

30th November, 2004

**SBP COMMITTEE TENURE EXTENDED
UPTO 31st DECEMBER, 2004.**

The tenure of SBP Committee for Resolution of Cases under State Bank's Guidelines on Write off of Irrecoverable Loans and Advances has been extended upto 31st December, 2004.

The State Bank has asked the Chairman of the Committee to ensure that all pending cases are decided/finalized within the extended period.

The State Bank has also asked the Chairman to submit to it (SBP) a comprehensive report regarding the working of SBP Committee covering Sector-wise/Bank-wise settlement of individual cases under the Scheme after 31st December, 2004.

It may be recalled that the Committee was constituted by the State Bank in March, 2003 under the Chairmanship of Mr. Inam Elahi, Ex-President, National Bank of Pakistan to resolve the disputes that may arise between the borrower and the bank/DFI under the new Guidelines on Write off of Irrecoverable Loans and Advances which were notified by the State Bank vide its BPD Circular No.29/2002. The tenure of the Committee was to expire today (30th November, 2004).
