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P. A to Group Head F&DF
Diary No: C6035620
Date: 08/07/2020

Th. Special Messenger
Government of Pakistan
Central Directorate of National Savings,
23/N, Main Civic Centre
ISLAMABAD.

No.F.12(2-1)PS. [Rules-Procedure(63)]/2020,

July 1st, 2020

INSTRUCTIONS NO.5

GHA & PM for strict compliance

SUBJECT: RESTRICTING PARTICIPATION OF INSTITUTIONAL INVESTORS IN NATIONAL SAVINGS SCHEMES.

The undersigned is directed to enclose herewith a copy of Finance Divisions (Budget Wing)'s u.o. No.F.21(1)GS-1/2011-800, dated 30.06.2020 on the subject.

2. The Zonal Heads/Controlling Officers of Regional Directorate of National Savings are requested to keep close watch in the matter and ensure that no Institutional Investment of any kind should be accepted in National Savings Schemes on or after 01.07.2020.

3. The Audit & Inspection Authorities may check the compliance instructions in letter and spirit during their off and on surprise visits to the Centres.

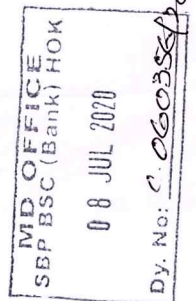
Encl:- (As above)

(Babar Nazir)
National Savings Officer (PS)

Encl:- (As Above)

DISTRIBUTION:-

1. All Zonal Heads/Regional Directorates of National Savings.
2. The Director, DIA, National Savings, Islamabad.
3. The Managing Director, Banking Services Corporation, SBP, Karachi.
4. The Director General, Pakistan Post Office, Islamabad
5. The Director (Accounts), Pakistan Post Office, Lahore.
6. The Principal, TINS, Islamabad/Karachi.
7. All Zonal Inspection and Audit Offices, National Savings.
8. All Regional Accounts Offices, National Savings.
9. The Joint Director (V & M), CDNS, for necessary publicity and updating of website.
10. Director (HR), (Legal), (P & L), (F&A),(PD&M), (Operations)-CDNS, Islamabad for information of respective officers.
11. The Officer Incharge, Customer Support Centre, CDNS, Islamabad.
12. The Section Officer, (GS), Budget Wing, Finance Division, Islamabad w.r.t. their Notifications referred above for information.
13. The Director General (Debt), Finance Division, Islamabad for information.



Director CMD
SBP BSC (Bank) H.O.R.

08 JUL 2020

In Word C60356/20


Immediate

Government of Pakistan
Finance Division
(Budget Wing)

SUBJECT: RESTRICTING PARTICIPATION OF INSTITUTIONAL INVESTORS IN NATIONAL SAVINGS SCHEMES.

Reference CDNS's u.o. No.F.11(1)PS/Institutional-Invest(32)/2020, dated 19th May, 2020 on the above subject.

2. In the light of decision of the committee constituted to finalize plan for elimination of institutional investors from NSS products and recommendation of State Bank of Pakistan, the competent authority has been pleased to direct that institutional investment in all National Savings Schemes shall be discontinued w.e.f. 1st July, 2020.
3. CDNS is requested to take further necessary action accordingly.


(Fahad Ahmed)
Section Officer (GS)

Director General, CDNS, Islamabad.
Fin.Div.'s u.o.No.F.21(1)GS-I/2011-800, dated 30.06.2020

Copy for information to:-

1. The Governor, State Bank of Pakistan, Karachi.
2. Director General (Debt), DPCO, Finance Division, Islamabad.
3. Director General, PPOD, Islamabad.