



STATE BANK OF PAKISTAN
SBP Banking Services Corporation (Bank)
Currency Management Department

CMD Circular No. 1

October 02, 2024

The President / CEO
All Participating Commercial Banks

**Extension in Last Date for Encashment/Conversion/Redemption of
Rs. 40,000/-, Rs. 25,000/-, Rs.15,000/- & Rs.7500/- Denomination National
Prize Bonds Withdrawn from Circulation**

Dear Sir/Madam,

This is with reference to this department [Circular No. 1 dated September 06, 2023](#) wherein the last date for encashment / conversion / redemption of captioned denominations of National Prize Bonds (NPBs) was communicated as June 30, 2024.

2. In this connection, it is informed that the Finance Division, Government of Pakistan has extended the last date for encashment / replacement / conversion of Rs. 40,000/-, Rs. 25,000/-, Rs. 15,000/- & Rs. 7,500/- denomination National Prize Bonds (bearer) up to **December 31, 2024**, vide Notification Nos. F.16(3)GS-I/2014-584, 585, 586 & 587 dated September 30, 2024 respectively (copies enclosed).

3. Accordingly, all branches shall be advised to accept requests for encashment / conversion / redemption of cited denominations from general public till December 31, 2024. Further, the banks shall submit branch / region wise consolidated data of cited denomination NPBs held by them on last date i.e. December 31, 2024 latest by January 02, 2025 as per the instructions stipulated in [CMD Circular No. 1 dated April 30, 2021](#). Moreover, it is advised that all commercial banks shall surrender the cited prize bonds to respective SBP BSC Office latest by January 31, 2025.

4. All other instructions in this regard shall remain unchanged.

5. Kindly disseminate aforementioned instructions to all branches and concerned officials for information and strict compliance.

Sincerely,

-sd/-

(Syed Nabeel Hasan)

Joint Director

Enclosed: (As above)