



**STATE BANK OF PAKISTAN**  
**AGRICULTURAL CREDIT DEPARTMENT**  
**II. CHUNDRIGAR ROAD**  
**KARACHI**

ACD Circular No. 4 /2007

September 25, 2007

**The Presidents / Chief Executive Officers,**  
All Banks

Dear Sirs/Madam,

**Loans for Agricultural Purpose Rules, 1973 Value of Land in the Passbook**

Please refer to ACD Circular No. 2/90 dated 21<sup>st</sup> January, 1990 on the subject. In this regard, Finance Division (Internal Finance Wing), Government of Pakistan, vide their Notification S.R.O. No. F. 3(5) IF-I/2003 dated September 8, 2007 (Copy enclosed) has enhanced the Produce Index Unit value from Rs 400 to Rs 1200.

All banks are advised to carry out necessary amendment in the loans for Agricultural Purposes Rules, 1973 as indicated in the above said Notification and also issue instructions to their branches for necessary action in this regard. However, SBP instructions on accepting agricultural land as security on the basis of realizable/forced sale value in addition to PIU or market value shall remain unchanged.

Please acknowledge receipt.

Yours faithfully,

  
**(Muhammad Ashraf Khan)**  
Director

Encl: As above