

Notification No. F.E.2/98-SB**Dated the 21st July, 1998**

In exercise of the powers conferred by sub-section (2) of Section 8 of the Foreign Exchange Regulation Act, 1947 (Act No. VII of 1947), and in supersession of State Bank of Pakistan Notification No. F.E.1/91-SB dated the 26th February, 1991, the State Bank of Pakistan is pleased to permit :-

- a. Authorized Dealers to send out of Pakistan, cheques, drafts or bills of exchange which have been acquired by them in the normal course of their business and within the terms of their authorization.
- b. Any person maintaining an account expressed in a foreign currency, and held under any permission, general or otherwise, granted by the State Bank of Pakistan to take or send out of Pakistan, cheques or drafts drawn on such account.
- c. Any person, other than a person to whom foreign exchange is issued for travelling purposes only, to send out of Pakistan foreign exchange issued to him by an Authorized Dealer.
- d. Any person take out of Pakistan foreign exchange issued to him by an Authorized Dealer in Pakistan and endorsed on his passport.
- e. Any person not ordinarily resident in Pakistan, to take out of Pakistan the unspent amount of foreign currency brought by him into Pakistan provided the period of his continuous stay in Pakistan does not exceed three months, and
- f. Any person to take out of Pakistan US \$10,000/- or equivalent thereof in other foreign currencies.

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