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PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

FINANCE DIVISION

(Budget Wing)

NOTIFICATION

Islamabad, the 14th October, 2020

S. R. O. 1054(I)/2020.—In exercise of the powers conferred by section 28 of the Public Debt Act, 1944 (XVIII of 1944), the Federal Government is pleased to direct that following further amendments in Pakistan Investment Bonds Rules, 2000, shall be made, the same having been previously published *vide* Notification No.SRO-882(1) 2020, dated the 8th September, 2020 as required under sub-section (1) of section 28 of the said Act, namely:—

(2221)

Price: Rs. 5.00

[6221(2020)/Ex. Gaz.]

In the aforesaid Rules:—

(a) for rule 6, the following shall be substituted, namely:—

“6. Pakistan Investment Bonds shall be issued with or without coupon or profit payments. In case of profit paying Pakistan Investment Bonds, the profit shall be paid monthly, quarterly and semi-annually, as decided by the Finance Division:

Provided that Finance Division may also issue Zero Coupon Bonds”

(b) in rule 9, for sub-rule (1), the following shall be substituted, namely:—

“9(1). The coupon rate, including frequency of profit payment (in case of the profit paying Bonds), tenor, maturity wise and other relevant details of the Bonds shall be announced by the Finance Division on each auction. Bidders, however, shall be allowed to submit their bids at par, discount or premium.”.

[No. F. 2(1)/DM/2000-Vol-III-1371.]

MUHAMMAD HASSAN,
Section Officer(Borrowing).