

October 1, 2013

State Bank advises banks to receive
donations to PM's Balochistan Earthquake Relief Fund

The State Bank of Pakistan has advised banks to receive donations to Prime Minister's Balochistan Earthquake Relief Fund 2013, established by the Finance Division, Government of Pakistan under the head "G-12148" under Non-Food Account No. 1.

SBP circular has advised banks to issue suitable instructions to their branches for displaying a notice board at a conspicuous place that "Donations to Prime Minister's Balochistan Earthquake Relief Fund – 2013 are accepted here".

In order to facilitate donors it has been decided that donations to the Fund will be received at the offices of State Bank of Pakistan, SBP/BSC (Bank), all Govt. Treasuries, and all branches of National Bank of Pakistan and branches of Scheduled Banks.

The circular says that the Fund may receive donations from both domestic and international donors. The contributions from abroad will be received at all the branches of Scheduled Banks where such branches exist. In other foreign countries contributions will be received at Pakistan Missions and remitted to the State Bank of Pakistan.

The circular advises banks to deposit the cash collections on the following day with local office of State Bank of Pakistan, BSC, or with the nearest branch of National Bank of Pakistan at such place where there is no office of State Bank of Pakistan, BSC including the statement indicating details of donations/contribution.

According to the circular issued on September 30, 2013, by Finance Department of the State Bank of Pakistan, banks are required to issue receipts to the parties making donations to the Fund, which should be made out in triplicate, original of which duly signed by the responsible officer will be delivered to the donor, the duplicate to be sent to the office/branch of State Bank of Pakistan (BSC)/ National Bank of Pakistan along with statement, together with SBP BSC cheque/pay order while the third copy should be retained by the collecting branch for record.
