



External Relations Department

ERD/(M&PRD)/PR/01/2018-38

May 14, 2018

Paid up Capital of Credit Bureaus in Private Sector in terms of Section 6 of the Credit Bureaus Act, 2015

The Honorable High Court of Sindh (SHC) in a petition CP No. D-250 of 2017, declared the minimum paid up capital of Rs.250.00 million mentioned in Section 6 of the Credit Bureaus Act, 2015 as *ultra vires*. The Honorable Court directed State Bank of Pakistan to decide upon and declare the minimum paid up capital required for the purpose of Section 6 through a reasoned order in consistent with the judgment.

In compliance with the direction of the Honorable Court, State Bank of Pakistan has issued the requisite order dated May 11, 2018 prescribing the minimum paid up capital at Rs.225.00 million to be fully subscribed and deposited as paid up capital of the company. The said order is also available at SBP's website and is also being published hereunder:-
<http://www.sbp.org.pk/warnings/pdf/2018/Minimum-PaidUp-Capital-CB.pdf>
