

## Notification

**STATE BANK OF PAKISTAN**

**(CENTRAL DIRECTORATE)**

**KARACHI the 1<sup>st</sup> June, 1971**

No.DS.FI./6-71 – Whereas the International Monetary Fund requires the Central Government to furnish certain information and it is essential for the purpose of complying with the request of the International Monetary Fund to require the persons herein mentioned to furnish the information hereby required, the State Bank of Pakistan, in exercise of the powers conferred by sub-section (1) of Section 4 of International Monetary Fund and Bank Act, 1950 (XL-III of 1950), read with the Government of Pakistan, Ministry of Finance Notification No.3(3)IMF/56 dated 4<sup>th</sup> October, 1956 (vide Gazette of Pakistan dated October 12, 1956), is pleased to direct all persons listed below to furnish all such information as on 31<sup>st</sup> December of the year under survey specified in the relevant schedules as applicable to the persons mentioned below. The return in the appropriate schedules, duly completed in accordance with the explanation set out below and the instructions appended to the Schedules, shall be made to the Director Statistics, State Bank of Pakistan, Karachi.

Serial Number	Description	Schedule
Col.1	Col.2	Col.3
1.	Every firm or company registered or incorporated outside Pakistan but operating in Pakistan	I
2.	Every company (Public or Private Ltd.) incorporated in Pakistan (Under the companies Act VII of 1913) in which any non-resident have any interest of any nature whatsoever, direct or indirect, in respect of its shares, debentures or other obligations, etc. and/or which have any interest or claim, whatsoever, direct or indirect, on assets abroad.	II
3.	Every unregistered partnership or partnership registered in Pakistan (under the Partnership Act IX 1932) in which any non-resident have any interest of any nature whatsoever, direct or indirect, such as any right or claim to ownership or control or participation in profits or income derived there from, etc. and/or which have any interest in or claim on assets abroad, direct or indirect	III

Explanation:

In this notification: -

(a) The word ‘person’ wherever it occur means an individual a firm, company or corporation.

(b) The word “resident” with reference to a firm, company or corporation means a firm, company or corporation carrying on any business in Pakistan. The term ‘resident’ with reference to individuals means Pakistani national foreign nationals whether living in or outside shall be deemed to be non –resident

**S.A. MEENAI**  
**Deputy Governor**

Reference to sub-section (1) of Section 4 of International Monetary Fund and Bank Act. 1950 (XL-III of 1950), read with the Government of Pakistan, Ministry of Finance Notification No.3(3)IMF/56 dated 4<sup>th</sup> October, 1956 (vide Gazette of Pakistan dated October 12, 1956)

**International Monetary Fund and Bank Act 1950**  
**(XLIII of 1950)**

**Section 4. Power to call information.-**

**sub-section (1):** Where under section 5 of Article VIII of the Fund Agreement, the International Fund required the Central Government to furnish it with any information, the Central Government, or if generally or specially authorized (For Notification, see Gaz. of P., 1956, Pt. 1, p. 457.) by the Central Government in this behalf, the State Bank may by order (For such an Order, see *ibid.*, 1958, Ext., pp. 5-14.) in writing require any person to furnish to such officer or other person as may be specified in the order such detailed information as the Central Government or the State Bank, as the case may be, may determine to be essential for the purpose of complying with the request of the International Fund; and any person so required shall be bound to furnish such information.

**The Gazette of Pakistan -41, Part-1 Page-457**  
**MINISTRY OF FINANCE**  
*Karachi, Friday October 12, 1956*

**No. 3(3) - IMF /56** --- WHEREAS under section 5 of Article VIII of the Fund's Agreement, the International Monetary Fund has requested the Central Government to furnish it with information on national data as specified therein;

Now, THEREFORE, in pursuance of sub-section (1) of section 4 of the International Monetary Fund and Bank Act, 1950 (XLIII of 1950), the Central Government is pleased to authorize the State Bank of Pakistan to require, by order in writing, any person to furnish to such officer or other person as may be specified in the order, such detailed information, as the State Bank may determine to be essential for the purpose of complying with the request of the International Monetary Fund.

**A.A. MALIK,**  
**Deputy Secretary**