

TO BE PUBLISHED IN GAZETTE OF PAKISTAN EXTRA ORDINARY

Government of Pakistan
Finance Division
(Budget Wing)

Islamabad, the 24th June, 2019

NOTIFICATION

S.R.O.(I) /2019.- In terms of Sub-Rule 1 of Rule 4 of Prize Bonds Rules 1999, the Federal Government is pleased to withdraw Rs.40,000/- denomination National Prize Bonds from circulation with immediate effect. In this regard, the following further amendments shall be made in Prize Bonds Rules, 1999, namely:-

In the aforesaid Rules, -

- (1) In Sub-Rule 2 of Rule 3, for the full stop, at the end, a colon shall be substituted and thereafter the following proviso shall be added, namely: -

“Provided that National Prize Bonds of Rs.40,000 denomination shall not be sold after 24th June, 2019 and will not be encashed/redeemed after 31st March, 2020 except the prize winning bonds in which case the Rule 15 shall apply instead of Sub-Rule 2 of Rule 4. Provided further that the bond holder(s) shall have the following options to replace/encash these Bonds:

1. **Conversion to Premium Prize Bonds (Registered):** The Bonds can be converted to Premium Prize Bonds (Registered) through the 16 field offices of SBP Banking Services Corporation, and authorized branches of six commercial banks i.e. National Bank of Pakistan, Habib Bank Limited, United Bank Limited, MCB Bank Limited, Allied Bank Limited and Bank Alfalah Limited.
2. **Replacement with Special Savings Certificates (SSC) / Defence Savings Certificates (DSC):** The Bonds can be replaced with SSC / DSC through the 16 field offices of SBP Banking Services Corporation, authorized commercial banks and National Savings Centers.
3. **Encashment at Face Value:** The Bonds will only be encashed by transferring the proceeds to the bond holder's bank account through the 16 field offices of SBP Banking Services Corporation as well as the authorized commercial bank branches.

In Sub-Rule 1 of Rule 7, for the full stop at the end, a colon shall be substituted and thereafter the following proviso shall be added, namely: -

"Provided that no further draw of Rs.40,000/- denomination National Prize Bonds shall be held after 3rd June, 2019".


[No. F.16(3)GS-I/2014-1072]

(Nayyar Nadeem)
Deputy Secretary (GS)

The Manager,
Printing Corporation of Pakistan Press,
Islamabad.

Copy to:

- ✓ 1. The Governor, State Bank of Pakistan, Karachi
2. The Managing Director, SBP Banking Services Corporation
3. The Director General, Central Directorate of National Savings, Islamabad
4. The Director General, Pakistan Post, Islamabad


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