



The Sindh Government Gazette

Published by Authority

KARACHI. TUESDAY DECEMBER 19, 2006

PART - IV

PROVINCIAL ASSEMBLY OF SINDH

NOTIFICATION

Karachi, the 18th December, 2006

NO.PAS/LEGIS-B-7/2006- The Sindh Province Pension Fund (Amendment) Bill, 2006 have been passed by the Provincial Assembly of Sindh on Wednesday, the 15th November, 2006 and assented to by the Governor of Sindh on Thursday, the 14th December, 2006, is hereby published as an Act of the Legislature of Sindh.

THE SINDH PROVINCE PENSION FUND (AMENDMENT) ACT, 2006.

SINDH ACT NO. VI OF 2006

(First published after having received the assent of the Governor of Sindh in the Gazette of Sindh (Extra-Ordinary) dated 18th December, 2006).

AN
ACT

to amend the Sindh Province Pension Fund Ordinance, 2002.

WHEREAS it is expedient to amend the Sindh Province Pension Fund Ordinance, 2002, in the manner hereinafter appearing;

Preamble

It is hereby enacted as follows:-

Short title and commencement. 1. (1) This Act may be called the Sindh Province Pension Fund (Amendment) Act, 2006.

(2) It shall come into force at once and be deemed to have taken effect on and from 10th April, 2005.

Amendment of Section 3 of Sindh Ordinance XXVI of 2002. 2. In the Sindh Province Pension Fund Ordinance, 2002 herein-after referred to as the said Ordinance, in section 3-

(i) in sub-section (3), between the word "year" and the word "by", the words "by adding investment returns and" shall be inserted;

(ii) after sub-section (6), the following new sub-section shall be added:-

"(7) The Board may enter into a contract with an insurance company incorporated in Pakistan having competence and expertise in the field of management of fund to provide pensionary benefits to the employees of Government under the scheme prepared by the company with the approval of Government."

Amendment of Section 5 of Sindh Ordinance XXVI of 2002. 3. In the said Ordinance, in section 5-

(i) for sub-section (1), the following shall be substituted:-

"(1) The Fund shall be controlled and managed by the Board consisting of-

(a) Minister Finance	Chairman
(b) Chief Secretary	Member
(c) Secretary Finance	Member
(d) Secretary (G.A) SGA&C Department	Member
(e) Nominee of the Institute of Chartered Accountants of Pakistan	Member
(f) Nominee of the Bank or Organization in which the Fund is kept.	Member.;"

(ii) for sub-section (2), the following shall be substituted:-

"(2) The Secretary Finance shall act as Secretary of the Board.

(2-A) The Chief Secretary shall, in the absence of the Minister Finance, act as Chairman."

4. In the said Ordinance, in section 6,-

(i) for sub-section (2), the following shall be substituted:-

"(2) The Chairman shall preside over the meetings of the Board.";

(ii) for sub-section (4), the following shall be substituted:-

"(4) No remuneration shall be admissible to the Chairman or any member of the Board.;"

Amendment of section 6 of Sindh Ordinance XXVI of 2002.

5. In the said Ordinance, in section 8, for sub-section (2), the following shall be substituted:-

"(2) The amount approved by the Board shall be withdrawn from the Fund under the signatures of the Secretary Finance as Secretary of the Board."

Amendment of section 8 of Sindh Ordinance XXVI of 2002.

BY ORDER OF THE SPEAKER
PROVINCIAL ASSEMBLY OF SINDH

HADI BUX BURIRO
SECRETARY
PROVINCIAL ASSEMBLY OF SINDH