

**SIND ORDINANCE NO. XXIII OF 1972**

**THE SIND SMALL INDUSTRIES AND HANDICRAFTS  
DEVELOPMENT CORPORATION ORDINANCE, 1972.**

**[11<sup>th</sup> November, 1972]**

An Ordinance to establish a small industries and handicrafts development corporation in the Province of Sind.

**WHEREAS** it is expedient to establish a corporation to take over the assets and liabilities of West Pakistan Small Industries Corporation and for promoting the development of small and cottage industries in the Province of Sind; **Preamble**

**AND WHEREAS** the Provincial Assembly of Sind is not in session and the Governor of Sindh is satisfied that circumstances exist which render immediate action necessary;

**NOW, THEREFORE,** in exercise of the powers conferred on him under clause (1) of Article 135 of the Interim Constitution of the Islamic Republic of Pakistan, the Governor of Sind is pleased to make and promulgate the following Ordinance:-

**CHAPTER I**

**PRELIMINARY**

1. (1) This Ordinance may be called the Sind Small Industries and Handicrafts Development Corporation Ordinance, 1972. **Short Title and commencement**

(2) It extends to the whole of the Province of Sind.

(3) It shall come into force at once and shall be deemed to have taken effect on and from the first day of July, 1972.

2. In this Ordinance, unless the context otherwise requires, the following expressions shall have the meaning hereby respectively assigned to them, that is to say--- **Definitions**

(a) "Board" means the Board of Directors of the Corporation;

(b) "borrower" means any person or persons or body of persons, whether incorporated or not, to whom a loan is

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made by the Corporation or by a Scheduled Bank on the guarantee of the Corporation under this Ordinance, and includes the successors and assignees of such person or persons;

- (c) "Chairman" means the Chairman of the Board;
- (d) "Corporation" means the Small Industries and Handicrafts Development Corporation, Sind, established under this Ordinance;
- (e) "cottage industry" means an industry which is carried on wholly or primarily with the help of the members of a family as a whole-time or part-time occupation;
- (f) "Director" means a Director of the Board, and includes the Chairman;
- (g) "Government" means the Government of Sind;
- (h) "handicrafts" means articles of traditional and artistic design directly produced through manual process of craftsmen;
- (i) "other industry" means an industry, other than cottage and small industry, approved by Government and set-up or established in a Small Industries Estate;
- (j) "prescribed" means prescribed by rules or regulations;
- (k) "regulations" means regulations made under this Ordinance;
- (l) "rules" means rules made under this Ordinance;
- (m) "Scheduled Bank" means a Bank for the time being included in the list of banks maintained under sub-section (1) of section 37 of the State Bank of Pakistan Act, 1956 (Act XXXIII of 1956);
- (n) "Small Industries Estate" means an estate established and

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or managed by the Corporation to provide land and facilities for the establishment and development of small, cottage and other industries;

- (o) "small industry" means a industry engaged in the handicrafts or manufacture of consumer or producer goods, the value of the total fixed assets whereof (excluding the cost of land) does not exceed twenty lac rupees; and
- (p) "State Bank" means the State Bank of Pakistan.

## CHAPTER II

### CONSTITUTION OF THE CORPORATION

3. (1) As soon as may be after the commencement of this Ordinance, there shall be established a Corporation to be known as "Small Industries and Handicrafts Development Corporation, Sind".

**Constitution of  
the Corporation.**

(2) The Corporation shall be a body corporate, shall have the power to acquire and hold property, both movable and immovable, subject to the provisions of this Ordinance and shall have perpetual succession and a common seal and shall by the said name sue and be sued.

(3) The head of the Corporation shall be in Karachi.

4. (1) For effectively discharging its functions, the Board of Directors shall exercise all powers and do all acts and things that may be exercised or done by the Corporation in accordance with the provision of this Ordinance.

**Management**

(2) In addition to the powers under sub-section (1) the Board shall have the power-----

- (i) to lay down policies for the guidance of the Chief Executive of the Corporation;
- (ii) to ensure compliance of the provisions of this

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Ordinance;

(iii) to exercise financial and administrative control.

(3) The Board in discharging its functions shall act on development and commercial consideration and shall be guided by such directions as Government may, from time to time, give.

(4) If the Board fails to carry out any direction given as aforesaid, Government may, for reasons to be recorded in writing, remove the Directors, and notwithstanding anything contained in section 5, appoint persons in their place to be Directors temporarily until a fresh Board is constituted in accordance with the Provisions of that section.

(5) Government may suspend the execution of any such resolution or order of the Board as, in the opinion of Government, contravenes the directions mentioned in sub-section (3) or prohibit the doing of any act which to be done or is being done in pursuance of the said resolution or order or if the act has been accomplished, order its rectification in such manner as may be specified.

5. (1) The Board of Directors shall consist of the following:---

**Board  
Directors.** of

- (1) Minister for Industries, Government of Sind. Chairman
- (2) Secretary, Industries and Mineral Development Department, Government of Sind or his nominee not below the rank of Deputy Secretary. Director
- (3) Secretary, Finance Department, Government of Sind or his nominee not below the rank of Deputy Secretary. Director
- (4) Development Commissioner, Government of Sind or his nominee not below the rank of Deputy Secretary. Director
- (5) Director, Industries Handicrafts Development Corporation. Director
- (6) One representative each from the Directors

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Industrial Development Bank of Pakistan,  
the Export Promotion Bureau,  
Government of Pakistan, and the  
Trading Corporation of Pakistan.

Three non-official Directors to be  
appointed by Government on the  
recommendation of the Chairman, who  
shall hold office for a term of three years,  
and may be appointed, thereafter, for  
not more than one term of three years  
more.

(2) The Director, Small Industries and Handcrafts Development Corporation shall---

- (a) be a whole-time officer and Chief Executive of the Corporation;
- (b) be the Secretary of the Board;
- (c) perform such duty as may be prescribed by regulations or as the Board may assign to him;
- (d) receive such salary and allowances as Government may determine;
- (e) hold office for a term of three years and may be appointed thereafter for not more than one term of three years more.

6. Each Director shall divert himself of any directorship of, or other interest held by him in, any other Corporation, Company or concern; provided that nothing in this clause shall prevent a Director from holding shares in any public company acquired by him before his appointment as Director, or acquiring during his term of office as Director, share in any public company which is not a borrower.

**Restriction**

7. No person shall be appointed as or shall continue to be a Director of Chairman who-----

**Disqualification  
of Chairman  
and Directors**

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- (a) is or at any time has been convicted of an offence involving moral turpitude; or
- (b) is or at any time has been adjudicated insolvent; or
- (c) is found a lunatic or becomes of unsound mind; or
- (d) is or at any time has been disqualified for employment in or dismissed from the service of Pakistan; or
- (e) is under the age of twenty-one years; or
- (f) is not a citizen of Pakistan.

8. Government may, by order in writing, remove the Chairman or a Director, if he----

**Removal  
Chairman  
Directors**      **of  
and**

- (a) refuses or fails to discharge or becomes in the opinion of Government, incapable of discharging his responsibilities under this Ordinance; or
- (b) has, in the opinion of Government, abused his position as Chairman or Director; or
- (c) has knowingly acquires or continued to hold without the permission in writing of Government, directly or indirectly or through a partner, any share or interest in any contract or employment with, by or on behalf of the Corporation or in any property, which in his knowledge, is likely to benefit or has benefited as a result of the operations of the Corporation; or
- (d) has, in the opinion of Government, violated the declaration of fidelity and secrecy provided under section 11; or
- (e) has absented himself from three consecutive meetings of the Board without the leave of Government, in the case of the Chairman, and of the Chairman in the case of a Director.

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9. Notwithstanding anything contained in this Ordinance, the Chairman or Director may, at any time before the expiry of his term, upon three months' notice, resign his office or upon similar notice, be removed from office by Government.

**Resignation by  
the Chairman of  
Director.**

10. (1) The Corporation may, subject to such general or special orders as Government may, from time to time, give, appoint such officers, advisers and employees as it considers necessary for the efficient performance of its functions, on such terms and conditions as may be prescribed by rules.

**Appointment of  
officers, etc.**

(2) The Corporation may employ such officers, experts, advisers, consultants and other persons as may be transferred to it by Government on such terms and conditions as may be determined by Government.

(3) The Chief Executive, with the approval of the Chairman in cases of urgency, may appoint such officers, advisers, consultants and other employees, as may be necessary.

Provided that every such appointment made under this sub-section shall be reported to the Board without un-necessary delay and shall not continue beyond six months unless approved by the Board.

11. (1) Every Director, adviser or officer or other employee of the Corporation before entering upon his duties shall make such declaration of fidelity and secrecy as may be prescribed by regulations.

**Declaration of  
fidelity and  
secrecy.**

(2) Any adviser, officer or other employee of the Corporation, who, in the opinion of Government or a person authorised by Government in this behalf, has violated the declaration of fidelity or secrecy made by him under sub-section (1) shall be liable, after being given a reasonable opportunity of showing cause against the action proposed to be taken with respect to him, to be forthwith removed from his office or post.

12. The Board may constitute such financial, technical and advisory committees as may be necessary for carrying out

**Financial  
technical and**

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the purposes of this Ordinance.

**advisory  
committees.**

13.(1) Every Director, Adviser, officer or employee of the Corporation shall be indemnified by the Corporation against all losses and expenses incurred by him in the discharge of his duties, except such as are caused by his own willful act or default.

**Immunity of the  
Corporation and  
its employees.**

(2) A Director shall not be personally responsible for the acts of any other Director, or of any Adviser, officer, or employee of the Corporation which he could not have reasonably prevented by the due exercise of his powers and functions under this Ordinance and the Rules and Regulations, for any loss or expense resulting to the Corporation by reason of the insufficiency or deficiency in value of or title to any property or security acquired or taken on behalf of the Corporation, for the wrongful act of any person under a liability to the Corporation or for anything done by him in good faith in the execution of the duties of his office.

14. The Board may by general or special order delegate to the Chairman, a Director, officer or employee of the Corporation any of its powers, duties or functions under this Ordinance, the Rules and Regulations, subject to such conditions as it may deem fit to impose.

**Delegation of  
Powers**

15. (1) The meetings of the Board shall be held at least once in three months at Karachi.

**Meetings of the  
Board.**

Provided that until Regulations are made in this behalf, such meetings shall be held at such times and at such places as may be determined by the Chairman.

(2) The quorum necessary for transacting business at a meeting of the Board shall be three, if the Board consists of five or more Directors, and two if the number is less.

(3) Each Director, including the Chairman, have one vote but in the event of a tie, the Chairman shall have second or a



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casting vote.

(4) The meeting of the Board shall be presided over by the Chairman and in his absence by the senior most Director present at the meeting.

(5) No act or proceeding of the Board shall be invalid merely on the ground of the existence of any vacancy in or any defect in the constitution of the Board.

(6) The minutes of every meeting, stating among other things, the names of the Directors present, shall be drawn up and recorded in a book to be kept for the purpose and shall be signed by the person presiding over the meeting, and such book shall at all reasonable time and without charge be open to inspection of any Director or any person authorised by him in that behalf.

(7) If Government so directs in any case, the Chairman shall forward to him copies of all papers which were laid before the Board for consideration at a meeting.

(1) Government may require the Chairman to furnish it with---

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(a) any return, statement, estimate, statistics or any other information regarding any matter under the control of the Corporation; or

(b) a report on any such matter; or

(c) a copy of any document in the charge of the Chairman.

The Chairman shall comply with any such requisition without any undue delay.

16. (1) The Board may associate with itself in such manner, on such terms and for such period as it may deem fit any person whose assistance or advice it may desire in carrying out any of the provisions of this Ordinance.

**Power of Board  
to associate  
other persons.**

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(2) A person associated under sub-section (1) for any purpose shall have a right to take part in the discussion of the Board relating to that purpose, but shall not have a right to vote and shall not be deemed to be a Director for that on any other purpose.

**CHPATER III**

**POWERS, DUTIES AND FUNCTION OF THE CORPORATION**

17. (1) In accordance with the provisions of this Ordinance, the Corporation shall take such measures as it things fit to render assistance in the establishment and development of cottages, small and other industries.

**Functions of the  
Corporation.**

(2) In particular and without prejudice to the generality of the foregoing power, the Corporation may in order to promote and carry out the purpose of this Ordinance---

- (a) Create a fund to give loans to borrowers for the purpose of small, cottages and other industries;
- (b) Furnish guarantees to the Scheduled Banks for the repayment of loans to borrowers for the development of industries and to share losses on account of bad debts in accordance with the agreement in this regard between the Corporation and those Banks;

Provided that the loans given under clause (a) or guaranteed under clause (b) shall be repayable within a period not exceeding twenty years.

*Explanation.*—Loans made by the Corporation may be in kind or in cash or in the form of building, developed plots of land in the Small Industries Estates or machinery and equipment on lease or on hire-purchase basis.

18. No loan shall be made by the Corporation until it is secured by pledge, mortgage, hypothecation or assignment of such property, movable or immovable, and of such value in proportion to the loan as the Corporation may deem fit:

**Security loans  
subscription.** for  
or

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Provided that when the loan is made to an individual and does not exceed two thousand rupees in the aggregate it may be secured by bond with at least two solvent sureties.

19. The rate of interest chargeable on loans made by the Corporation may be determined by and notified by Government from time to time.

**Interest of loans.**

20. (1) The Corporation shall not make loans or subscriptions or Limit of furnish any guarantee to small or cottage industries located outside the Small Industries Estate in excess of the following aggregate limits, namely:--

**Limit of Loans**

(a) when made to an individual, Rs.50,000.00;

(b) when made to a borrower other than an individual, Rs.2 lac.

(2) The Corporation shall not make loans or furnish guarantees in the case of industries located in the Small Industries Estates in excess of such limits as may be notified by Government from time to time.

21. Government may, from time to time, on the recommendation of the Corporation relax the aggregate limit of loans, subscriptions and guarantees provided under section 20.

**Relaxation of loans.**

22. At the time of entering into any transaction, the Corporation may impose such conditions as it may think necessary or expedient for protecting its own interest and for securing that the loan, under writing or other aid shall be put to the best use.

**Power to impose conditions.**

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23. (1) Notwithstanding anything in any agreement or in any law to the contrary if---

**Power  
demand  
payment  
entire sum.**      **to  
of**

- (a) it is found that the loan was obtained by information supplied by the borrower which was false or misleading in any material particular; or
- (b) the borrower is found to have committed a breach of the terms of his agreement with the Corporation relating to the loan;
- (c) the loan or any part of it is found to have been utilised otherwise than for the purpose for which it was made; or
- (d) there is a reasonable apprehension that the borrower will be unable to pay his debts or may go into liquidation; or
- (e) the property pledged, mortgaged, hypothecated or assigned to the Corporation as security for the loan is not kept in a proper condition by the borrower or the property has depreciated in value by more than the prescribed percentage and the borrower is unable to give additional security to the satisfaction of the Corporation; or
- (f) without the permission of the Corporation, machinery or other equipment is removed from the premises of the borrower's industrial establishment without being replaced; or
- (g) without the permission of the Corporation, the building, land or other property mortgaged as security for the loan is in any way disposed of or charged by the borrowers; or
- (h) for any other reason, it is necessary in the opinion of the Board to do so in order to protect the interest of the

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Corporation; any officer authorised generally or specially in this behalf by the Board may by notice, call upon the borrower to pay up the entire sum then remaining unpaid by the borrower in respect of loan and the interest payable thereon, or any lesser sum, as the case may be, or require the borrower to surrender the building, machinery and equipment or other materials given to him by way of loan or require him to comply with such directions as the Board may consider necessary to give in order to safeguard its interest.

(2) Such notice shall specify the time within the borrower is required to make the payment or to surrender the factory building, machinery and equipment or materials or to carry out the directions given and shall also contain a warning that if the borrower fails to pay the amount demanded or to surrender the factory building, machinery and equipment or materials or to carry out the directions given, as the case may be, within the time specified, the Board may issue a certifying the borrower to be a defaulter and certifying the sum due from the borrower to be recoverable as arrears of land revenue.

24. (1) If the borrower fails to make the payment demanded or to carry out the directions given in a notice under section 23 within the time specified in the notice, the Board or any other officer of the Corporation authorised on its behalf, not below the rank of Deputy Manager, may issue a certificate in the prescribed form and manner certifying the aggregate sum, including interest, payable by the borrower to the Corporation on and upto the date of the certificate and the rate at which interest was payable thereon thereafter.

**Certification of  
sum  
recoverable**

(2) Subject to the provisions of sub-section (3), a certificate under sub-section (1) shall be conclusive evidence that the sums certified in the certificate were recoverable by the Corporation from the borrower.

(3) The borrower may within fifteen days of the issue of the

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certificate under sub-section (1) appeal to Government in this behalf against the certificate and thereupon Government may cancel or modify the certificate.

(4) Notwithstanding anything in any agreement or in any law to the contrary--

(a) the Corporation shall have the option to recover the amount due from a borrower either from him or from his surety and a certificate issued under sub-section (1) shall also be executable against the surety as if he himself were the borrower;

(b) any transfer of properties pledged, mortgaged, hypothecated or assigned by the borrower as security for the loan, so long as the loan or the interest thereon or any part thereof remains unpaid to the Corporation, shall be void as against the Corporation, and such properties shall be liable to attachment and sale as if no such transfer had taken place;

(c) where a loan has been advanced in the form of building or machinery and equipment on hire-purchase basis and the borrower has committed a breach of the terms and conditions of the agreement or otherwise violated any provision of this Ordinance or failed to comply with the notice issued under sub-section (1), the Corporation shall be entitled to take possession of the building or machinery and equipment, as the case may be;

(d) all sum due to the Corporation from a borrower or any other person shall be recoverable as arrears of land revenue.

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25. (1) The Corporation may, with the previous approval of Government and the Central Government and on such terms and conditions as may be approved by Government, borrow in foreign currency from the International Bank for Reconstruction and Development or otherwise moneys required for the development or cottage, small and other industries. In the case of loan secured for the purpose of section 17, the Corporation may pledge, mortgage, hypothecate or assign to the said Bank or other lender all or any part of security taken by the Corporation for the loan granted in foreign currency.

**Loans in foreign  
currency.**

(2) All loans obtained in foreign currency shall be repayable either—

(a) in the currency in which they are obtained; or

(b) in any other currency which is agreed upon by the loan giving agency, Government and Central Government;  
or

(c) in Pakistan currency at the rate of exchange prevailing at the date of repayment.

26. The Corporation shall also be responsible for—

**Other functions  
of the  
Corporation**

- (i) preparing and submitting schemes to Government for the development of handicrafts, cottage, small and other industries. Such schemes may include schemes for research and mechanization in respect of cottage and a small industries;
- (ii) giving effect to schemes approved by appropriate means.

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- (iii) sponsoring industries to be set up in the private sector in Sind;
- (iv) sponsoring, establishing and managing industries to be set up in the public sector in Sind, as directed by Government from time to time, and the upper limit as defined in clause (o) of section 2 shall not apply to such industries;
- (v) to establish model projects of small and cottage industries in the public sector and to run them on modern scientific lines for dis-investment to the suitable parties in the private sector;
- (vi) taking over and running scheme, projects and training institutions as may be transferred to the Corporation by Government;
- (vii) organizing co-operative societies in furtherance of the purposes of this Ordinance;
- (viii) taking appropriate measures for integration of small industries with large industries;
- (ix) undertaking census and surveys of cottage and small industries;
- (x) organizing trade associations and taking over appropriate measures for promoting and marketing the products of cottage and small industries;
- (xi) organizing fairs, pavilions, sales and display of products of cottage and small industries;
- (xii) establishing service centres and common facility centres for specific industries or group of industries;



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- (xiii) establishing cottage and small industries in less developed areas;
- (xiv) establishing Small Industries Estates;
- (xv) establishing artisan colonies, design centres, workshops, institutes for promotion and development of handicrafts;
- (xvi) taking appropriate means for promotion and development of sericulture;
- (xvii) establishing institutes for the promotion and development of cottage, small and other industries;
- (xviii) procuring and distributing to cottage, handicrafts and small industries, raw material, machinery and spare parts;
- (xix) maintaining and running depots for the supply of raw material and for the purchase and sale of finished goods from cottage and small industries and projects run by the Corporation;
- (xx) introducing better means of production and new designs, including proto-types;
- (xxi) formulating and implementing schemes for training of artisans and small industries;
- (xxii) working out entitlements of raw materials of cottage, small and other industries;
- (xxiii) sanctioning, balancing, modernizing, etc., of cottage, small and other industrial units in accordance with the instructions of Government or in exercise of powers that may be delegated in this behalf by Government;

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(xxiv) arranging for grading and standardization of products of small and cottage industries;

(xxv) undertaking such other functions, measures or step as may be directed by Government.

27. The Corporation shall be deemed to be a bank for the purposes of the Banker's Books Evidence Act, 1891.

**Corporation  
deemed to be a  
bank for  
purpose of Act  
XVIII of 1891.**

**CHAPTER IV**

**FINANCE**

28. (1) There shall be a fund to be known as the "Corporation Fund" vested in the Corporation which shall be utilized by the Corporation to meet charges in connection with its functions under the Ordinance including salaries and other remuneration of the Directors and employees of the Corporation.

**Corporation  
Fund.**

(2) The Corporation Fund shall consist of—

(a) grants made by Government;

(b) revolving funds placed by Government at the disposal of the Corporation for preparing feasibility studies for the schemes;

(c) loans obtained from Government;

(d) grants made by the local bodies;

(e) sales proceeds of raw materials and finished goods;

(f) loans obtained by the Corporation from the Scheduled Banks;

(g) foreign loans obtained under the provisions of section 17;

(h) charges for the plot and other facilities provided on the

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Small Industries Estates;

(i) all other sums received by the Corporation.

29. The Corporation shall be deemed to be local authority under the Local Authorities Loans Act, 1914 (Act IX of 1914), for the purposes of borrowing money under the said Act or for any other purposes and the making and execution of any scheme under this Ordinance shall be deemed to be a work which such authority is legally authorised to carry out.

**Corporation to be deemed to be a local authority.**

30. (1) All money at the credit of the Corporation shall be kept as prescribed.

**Custody and investment of Corporation Fund.**

(2) Nothing in the foregoing provisions of this section shall be deemed to preclude the Corporation from investing any such moneys which are not required for immediate expenditure in any of the securities described in section 20 of the Trust Act 1882 (Act II of 1882) or placing them in fixed deposit with a bank approved by Government or in such other manner as may be approved by Government.

31. The Corporation shall maintain complete and accurate books of accounts in such form as may be prescribed.

**Maintenance of Accounts.**

32. (1) The accounts of the Corporation shall be audited by the auditors who shall be Chartered Accountants within the meaning of the Chartered Accountants Ordinance, 1961 (Ordinance X of 1961), and appointed with the approval of Government on such remuneration as may be fixed, and such remuneration shall be paid by the Corporation.

**Auditors.**

(2) Notwithstanding the audit provided for in sub-section (1), Government shall appoint a special auditor to audit or cause to be

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audited the accounts of the Corporation, and to hold or cause to be held a test audit of the undertaking owned by the Corporation, and in the event of a test audit disclosing irregularities the special auditor may carry out or cause to be carried out such further audit as he considers necessary.

33. (1) The Corporation shall furnish to Government as far as possible within four months of the close of the financial year an audited statement in the prescribed form of its assets and liabilities of commercial undertakings and transactions as they stand at the close of that year together within a profit and loss account for the year and a full report on the working of the Corporation during the year, and copies of the said statement, accounts and report shall be published in the official Gazette.

**Report to be  
furnished to  
Government.**

(2) The Corporation shall submit to Government its proposal for the next ensuing financial year at such time and in such manner as may be prescribed.

## CHAPTER V

### MISCELLANEOUS

34. No provision of law relating to the winding up of companies and corporation shall apply to the Corporation and the Corporation shall not be would up except by order of Government and in such manner as it may direct.

**Winding up.**

35. (1) Government may, by notification in the official Gazette, make rules for carrying out the purposes of this Ordinance.

**Power to make  
rules.**

(2) In particular and without prejudice to generality of the foregoing, such rules may provide for—

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- (a) the manner of keeping accounts of the Corporation;
- (b) the recruitment of officers, advisers and employees of the Corporation;
- (c) the terms and conditions of service of the officers, advisers and employees of the Corporation including the functions of the advisers;
- (d) the borrowings by the Corporation;
- (e) the date by which, and the form in which, the annual budget statement of the Corporation shall be submitted in each year;
- (f) the procedure for appropriation and re-appropriation of moneys at the credit of the Corporation;
- (g) the form and manner in which and the authorities to whom returns, reports or statements shall be submitted; and
- (h) such other matters relating to the administration of the affairs of the Corporation as Government may think fit to regulate by rules.

36. (1) The Board may, with the previous approval of Government, make Regulations to provide for all matters not provided for in the rules, for which provision is necessary or expedient for carrying out the purposes of this Ordinance and the rules.

**Power to make regulations.**

(2) In particular and without prejudice to the generality of the foregoing powers, such regulations may provide for the—

- (a) meetings of the Board;
- (b) investment of the Corporation funds;
- (c) sale or transfer of industrial units and other immovable property of the Corporation;
- (d) the constitution, powers and terms and conditions of committees constituted under section 12;

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- (e) building by-laws, agreements and lease deeds pertaining to Small Industries Estates;
- (f) conditions subject to which the Corporation may grant loans; and
- (g) the form and manner of determining the sufficiency of security taken for loans or for guaranteeing the loans.

37. As from the coming into force of this Ordinance—

**Transfer of assets  
of West Pakistan  
Small Industries  
Corporation.**

- (a) all business, projects, undertakings and properties of the West Pakistan Small Industries Corporation located in the Province of Sind shall stand transferred to the Corporation;
- (b) all debts, liabilities and obligations incurred, contracts, entered into, and matters and things engaged to be done by, with or for, and all suits and other proceedings by or against the West Pakistan Small Industries Corporation shall in so far as they stand transferred to the Sind Province by, under, or by virtue of the West Pakistan Small Industries Corporation (Dissolution) Ordinance, 1972 (Ordinance XXIV of 1972), be deemed to be debts, liabilities and obligations incurred, contracts entered into or, as the case may be, matters and things engaged to be done by, with or for, and suits, and other proceedings by or against Government or the Corporation, as the case may be;
- (c) all officers and servants of the West Pakistan Small Industries Corporation transferred to the Province of Sind as a result of its dissolution shall stand transferred for service under the Corporation on the terms and conditions as may be determined by or under the West Pakistan Small Industries Corporation (Dissolution) Ordinance, 1972 (Ordinance XXIV of 1972).

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38. For the purpose of carrying into effect the provisions of this Ordinance, the Governor of Sind may in such manner as he may consider necessary or expedient provide for— **Supplemental power.**

- (a) the removal of difficulties arising out of, or in connection with the dissolution or the transfer of assets and liabilities, of the West Pakistan Small Industries Corporation;
- (b) other matters supplemental or incidental to, or consequential upon, the dissolution of the Corporation.