

**SINDH ACT NO. VI OF 2006
THE SINDH PROVINCE PENSION FUND (AMENDMENT)
ACT, 2006**

C O N T E N T S.

PREAMBLE

SECTIONS.

1. Short title and commencement.
2. Amendment of section 3 of Sindh Ordinance, XXVI of 2002.
3. Amending of section 5 of Sindh Ordinance XXVI of 2002.
4. Amending of section 6 of Sindh Ordinance XXVI of 2002.
5. Amending of section 8 of Sindh Ordinance XXVI of 2002.

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[19th 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:-

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

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

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

(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."

3. In the said Ordinance, in section 5- **Amending of section 5 of Sindh Ordinance XXVI of 2002.**

(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.";

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(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,-

[Amending _____ of section 6 of Sindh Ordinance XXVI of 2002.](#)

(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.;

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

[Amending _____ of section 8 of Sindh Ordinance XXVI of 2002.](#)

“(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.”.