

THE BALOCHISTAN GENERAL PROVIDENT INVESTMENT  
FUND ACT, 2007

(Balochistan Act I of 2007)

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'THE BALOCHISTAN GENERAL PROVIDENT INVESTMENT  
FUND ACT, 2007

(Balochistan Act I of 2007)

[13" June, 2007]

An Act to provide for establishment of a General  
Provident Investment Fund in the Province of Balochistan.

Preamble. Whereas it is expedient to provide for establishment of a  
General Provident Investment Fund in the Province of  
Balochistan.

It is hereby enacted as follow:—

Short title Extent 1. (1) This Act may be called the Balochistan General  
and Provident Investment Fund Act.

Commencement

(2) It shall apply to all the Government Servants  
(Gazetted and non-Gazetted) serving under the administrative  
control of provincial Government of Balochistan.

(3) It shall come into force at once.

Definitions. 2. In this Act unless the context otherwise requires the  
following expressions shall have the meanings hereby  
respectively assigned to them that is to say:—

(a) "Government" means the Government of  
Balochistan.

(b) "Fund" means the fund established under section  
3 (1) of this Act;

(c) "Bank" means the financial institution in whose  
custody and control the funds under this Act is  
kept and invested;

(d) "Board" means the Board constituted under  
section 5 of this Act;

(e) "Public Accounts of the Province" having the  
same meaning as assigned to it under Article  
118 of the Constitution of the Islamic Republic  
of Pakistan, 19737;

(f) | "Prescribed" means prescribed by the rules made

1 This Act, was passed by the Provincial Assembly of Balochistan on 29" May, 2007; assented to by the Governor of Balochis  
on 24 June, 2007; and published in the Balochistan Gazette (Extraordinary) No. 66, dated 13" June, 2007.

Constitution of the Islamic Republic of Pakistan (1973); enacted on 10" April, 1973 and authenticated by the Assembly on 12" April, 1973; published on the same day in the official Gazette of Pakistan; and came into force with effect from 14 August, 1973

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under this Act.

Establishment of the 3. (1) As soon as may be after the commencement of fund. this Act Government shall establish a fund to be known as the

Provincial General Provident Investment fund.

(2) The funds shall be established with a capital of Rs. million having been authorized by Government from the Public Accounts of the fund during the financial year.

(3) Subject to the availability of resources, with particular reference to its over all liabilities, Government, shall with effect from the financial year\_\_\_\_ place the annual net receipt of the General Provident Fund being maintained by it under the Provident Funds Ordinance 1925! (XIX of 1925), in the Fund established under sub-section (1) of section 4.

(4) The amount credited to the Fund shall be distinct and operated upon strictly in accordance with the provisions of this Act and rules made there under.

(5) An expenditure from the Fund shall be charged upon the provincial consolidated Fund within the meaning of Article 121 (e) of the Constitution of the Islamic Republic of Pakistan 1973!.

Control and 4. (1) The fund shall be under the control of and Management of operated upon by the Board and shall be kept in such Bank(s)

Fund. and invested in such manner as may be determined by the Board.

(2) The fund shall be available for payment to the subscribers of General Provident Fund as per his credit and balance as and when demanded.

Constitution of the 5. (1) There shall be a Board for carrying out the Board. purposes of section 4, consisting of the following members:—

(a) The Chief Secretary to Chairman  
Government

(b) The Secretary Finance Member  
Department

(c) The Secretary Member  
S&GAD

1 This Act has been extended to the Leased Area of Balochistan, see the Leased Areas (Laws) Order, 1950 (Governor Gener

Order No. 3 of 1950); and applied in the Federated Areas of Balochistan, see Gazette of India, 1937, Part-I, page 1499. It has been extended and shall be deemed to have been so extended on the 14" October, 1955, to the whole of Pakistan by th Central Laws (Statue Reform) Ordinance, 1960 (Ord. XXI of 1960), s. 3.



Audit and Accounts.

Power to make  
Rules.

(d) Representative of the Member  
subscribers to the Fund to  
be nominated by the

Government

(e) An Additional Secretary Secretary-  
of the Finance Department cum  
to be nominated by the member

Secretary Finance

(2) The Board shall meet at such a place and on such  
date as the Chairman may direct.

(3) The Board shall evolve its own procedure for the  
conduct of its business under this Act.

(4) Secretary Finance would conduct the business on  
behalf of the Chairman by proper authority delegated to him.

(5) No remuneration shall be admissible to any  
member or Secretary or Chairman of the Board.

6. (1) General Provident Fund wing in Finance  
Department shall be responsible to maintain the  
accounts/investment of the Fund in such form and in such  
manner as may be prescribed.

(2) No amount from the Fund shall be withdrawn,  
unless it is approved by the Board. Withdrawal of the amount  
shall be permissible only under the joint signatures of the  
Chairman/ Chief Secretary and the Secretary Finance in their  
capacity as Chairman and member of the Board.

(3) The Finance Department shall prepare annual  
statement of the accounts of the Fund within 30 days of the  
closing of the respective financial year. The Board shall cause  
the annual statement to be laid before Government  
accompanied by a brief report on the maintenance and  
management of the Fund.

(4) The Auditor General/Director General Audit  
Balochistan Province shall be responsible to conduct the audit of  
the Accounts of fund including interest/markup accrued on the  
investment on yearly basis.

7. Government may make rules for carrying out the purpose of this Act.

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