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THE BALOCHISTAN GAZETTE

PUBLISHED BY AUTHORITY

NO. 66 QUETTA TUESDAY JUNE 13, 200F-

BALOCHISTAN PROVINCIAL ASSEMBLY SECRETARIAT

NOTIFICATION.

Dated Quetta, the 2nd June, 2007.

No. PAB/Legis: V (37)/2007. The Balochistan General Provident Investment Fund Bill 2007, Bill No.2 of 2007 having been passed by the Provincial Assembly of Balochistan on 29th May, 2007 and assented to by the Governor of Balochistan, on 2nd June, 2007, is hereby published as an Act of the Provincial Assembly.

THE BALOCHISTAN GENERAL PROVIDENT INVESTMENT FUND

ACT, 2007 (ACT No.1 of 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:-

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Short title

Extent and

Commencement.

Definitions

Establishment of
the fund.

1.

(1). This Act may be called the Balochistan General Provident

Investment Fund Act.

(2). It shall apply to all the Government servants (Gazetted and non

Gazetted) serving under the administrative control of provincial
Government of Balochistan.

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(3). it shall come into force at once.

In this Act unless the context otherwise requires the following

expressions shall have the meanings hereby respectively assigned to them
that is to say:-

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(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, 1973;

(f) "Prescribed" means prescribed by the rules made under this
Act.

(1) As soon as may be after the commencement of 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 Genera! 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.

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Control and
Management of
Fund.

Constitution of
the Board.

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(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.

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

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

(a) The Chief Secretary to Chairman Government

(b) The Secretary Member Finance Department

(c) The Secretary Member S&GAD

(d) Representative of the Member

subscribers to the Fund to be nominated by the Government

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

(3 No remuneration shall be admissible to any member or
Secretary or Chairman of the board.

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Power to make
Rules.

(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

(4).

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.

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.

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

MUHAMMAD KHAN MENGAL,
Secretary.