

CONTENTS

Short title, extent and commencement.

Validation.

The Banking Tribunals (Validation of Orders) Act, 1994

ACT No. V OF 1994

An Act to validate certain order passed by the Banking Tribunals

WHEREAS it is expedient to validate certain orders passed under the Banking Tribunals (Amendment) Act, 1992 (IV of 1992), for the purpose hereinafter appearing;

It is hereby enacted as follows :—

1. Short title, extent and commencement.— (1) This Act may be called the Banking Tribunals (Validation of Orders) Act, 1994.

(2) It extends to the whole of Pakistan.

(3) It shall come into force at once.

2. Validation. Notwithstanding any order or decision of any court, any order or judgement passed, decision or proceeding taken or recoveries made by the Banking Tribunal under the Banking Tribunals (Amendment) Act, 1992,(1V of 1992), or any appointment made or notification issued thereunder, at any time before the commencement of this Act, and purporting to be in exercise of the authority conferred on the Banking Tribunal under the said Act shall be deemed to have been validly made, passed or taken and shall have, and shall be deemed always to have had, affect accordingly.