

The Gazette cy;

EXTRAORDINARY  
PUBLISHED BY AUTHORITY

ISLAMABAD, FRIDAY, JANUARY 17, 1975

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PART I

Acts, Ordinances, Presidents Orders and Regulations

NATIONAL ASSEMBLY SECRETARIAT

Islamabad, the 17th January, 1975

The following Acts of Parliament received the assent of the President on the 17th January, 1975, and are hereby published for general information :—

Act No. I of 1975

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An Act to amend the People's Finance Corporation Act, 1972

WHEREAS it is expedient to amend the People's Finance Corporation Act, 1972 (XXIX of 1972), for the purposes hereinafter appearing ;

It is hereby enacted as follows :—

1. Short title and commencement—This Act may be called the People's Finance Corporation (Amendment) Act, 1974.

(2) It shall come into force at once

2. Amendment of section 1, Act XXIX of 1972.—In the People's Finance Corporation Act, 1972 (XXIX of 1972), hereinafter referred to as the said Act, in section 1, in sub-section (2), after the word "Pakistan" at the end, the words "and also applies to the business of Corporation transacted outside Pakistan and the persons conducting such business" shall be added.

3. Amendment of section 18, Act XXIX of 1972.—In this said Act, in section 18, for subsection (1) the following shall be substituted, namely :—

"(z) Individuals and firms, having net assets not exceeding fifty thousand rupees in value, and all classes of small business owned or sponsored by such individuals or firms, shall be eligible for loans from the Corporation for such purposes, to such extent and subject to such

- conditions as may be prescribed. ".

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Acr No. Hor 1975

An Act further to amend the Frontier Corps Ordinance, 1959

Wuereas it is expedient further to amend the Frontier Corps Ordinance, 1959 (XXVI of 1959), for the purposes hereinafter appearing ;

Tt is hereby enacted as follows :—

1. Short title and commencement.—{1} This Act may be called the Frontier - Corps (Amendment) Act, 1974.

(2) It “:all come into force at once.

2. General amendment, Ordinance XXVI of 1959.—in the Frontier Corps Ordinance, 1959 (XXVI of 1959), hereinafter referred to 2s the said Ordinance, for the words “Central Government”, wherever occurring, the words “ Federal Government ” shall be substituted.

3, Amendment of section 2, Ordinance XXVI of 1959.—In the said Ordinance, in section 2,—

(a) in clause (cc), for the word “ the” the word “i” shall be substituted and shall be deemed always to have been so substituted ; and

(b) in clause (e), for the word “the” the word “an” shall be substituted and shall be deemed always to have been so substituted.

4, Amendment of section 5, Ordinance XXVI of 1959.—In the said Ordinance, in section 5,—

(a) in sub-section (1), for th: words and commas “the Inspector General, Frontier Corps, the Deputy Inspector General, Frontier Corps.” the words and commas “as many Inspectors General, Frontier Corps, and Deputy Inspectors General, Frontier Corps, as it considers necessary” shall be substituted ard shall be deemed always to have been so substituted ; and

(b) after sub-section (1) amended as aforesaid, the following new sub-section shall be inserted, namely :—

(1A) Where the Federal Government appoints more than one Inspector General or Deputy Inspector General, it shall, by notification in the official Gazette, specify tre area within which each one of them shall exercise jurisdiction under this Ordinance. ”.

Act No. III or 1075

An Act further to amend the Income-tax Act, 1922

WHEREAS it is expedient further to amend the Incometax Act, 1922 (XI of 1922}, for the purpose hereinafter appearing :

It is hereby enacted as follows :— — -

1. Sher title and commencement.—(1) This Act may be called the Income-tax (Amendment) Act, 1974.

{2} It shall come into force at once and shall be deemed to have taken effect on the eleventh day of May, 197?.