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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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