

SINDH ACT NO. VI OF 2006
THE SINDH PROVINCE PENSION FUND (AMENDMENT)
ACT, 2006

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[19** December, 2006]

An Act to amend the Sindh Province Pension Fund
Ordinance, 2002.

Whereas it is expedient to amend the Sindh Province Pension
Fund Ordinance, 2002, in the manner hereinafter appearing;

It is hereby enacted as follows:-

1. (1) This Act may be called the Sindh Province Pension Fund
(Amendment) Act, 2006.

(2) It shall come into force at once and be deemed to
have taken effect on and from 10! April, 2005.

2. In the Sindh Province Pension Fund Ordinance, 2002
hereinafter referred to as the said Ordinance, in section 3-

(i) in sub-section (3), between the word "year" and
the word "by", the words "by adding investment
returns and" shall be inserted;

(ii) after sub-section (6), the following new sub-
section shall be added:-

"(7) The Board may enter into a contract with an
insurance company incorporated in Pakistan
having competence and expertise in the field of
management of fund to provide pensionary
benefits to the employees of Government under
the scheme prepared by the company with the
approval of Government."

3. In the said Ordinance, in section 5-

(i) for sub-section (1), the following shall be
substituted:-

"(1) The Fund shall be controlled and managed
by the Board consisting of-

(a) Minister Finance Chairman
(b) Chief Secretary Member
(c) Secretary Finance Member
(d) Secretary (G.A) SGA&C Department Member
(e) Nominee of the Institute of chartered

Accountants of Pakistan Member

(f) Nominee of the Bank or Organization

in which the Fund is kept. Member.”;

Preamble.

Short title and
commencement.

Amendment _ of
section 3 of Sindh
Ordinance, XXVI
of 2002.

Amending of
section 5 of Sindh

Ordinance XXXVI
of 2002.

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(ii) for sub-section (2), the following shall be substituted:-

“(2) The Secretary Finance shall act as Secretary of the Board.

(2-A) The Chief Secretary shall, in the absence of the Minister Finance, act as Chairman.”.

4. In the said Ordinance, in section 6,-

(i) for sub-section (2), the following shall be substituted:-

“(2) The Chairman shall preside over the meetings of the Board.”;

(ii) for sub-section (4), the following shall be substituted:-

“(4) No remuneration shall be admissible to the Chairman or any member of the Board.”;

5. In the said Ordinance, in section 8, for sub-section (2), the following shall be substituted:-

“(2) The amount approved by the Board shall be withdrawn from the Fund under the signatures of the Secretary Finance as Secretary of the Board.”.

Amending of
section 6 of Sindh

Ordinance _XXVI
of 2002.

Amending of
section 8 of Sindh

Ordinance _XXVI
of 2002.