

# SENATE OF PAKISTAN

REPORT NO.10 OF 2019



*House of the Federation*

## **REPORT OF THE STANDING COMMITTEE ON FINANCE, REVENUE AND ECONOMIC AFFAIRS**

**ON**

**ON THE SBP BANKING SERVICES CORPORATION (REPEAL) BILL,  
2018, INTRODUCED BY SENATOR MIAN RAZA RABBANI,  
ON 12<sup>TH</sup> NOVEMBER, 2018**

**PRESENTED BY**

**SENATOR FAROOQ HAMID NAEK**

## SENATE SECRETARIAT

### REPORT OF THE STANDING COMMITTEE ON FINANCE, REVENUE AND ECONOMIC AFFAIRS ON THE SBP BANKING SERVICES CORPORATION (REPEAL) BILL, 2018

I, Senator Farooq Hamid Naek, Chairman Standing Committee on Finance, Revenue and Economic Affairs, have the honour to submit, on behalf of the Committee, this report on a Private Member's Bill titled the SBP Banking Services Corporation (Repeal) Bill, 2018, introduced by Senator Mian Raza Rabbani, in the House on 12<sup>th</sup> November, 2018, and referred to the Committee for consideration and report.

2. The composition of the Standing Committee is given as under: -

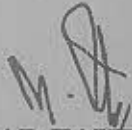
(1)	Senator Farooq Hamid Naek	Chairman
(2)	Senator Ayesha Raza Farooq	Member
(3)	Senator Mushahid Ullah Khan	Member
(4)	Senator Musadik Masood Malik	Member
(5)	Senator Dilawar Khan	Member
(6)	Senator Muhammad Akram	Member
(7)	Senator Muhammad Talha Mahmood	Member
(8)	Senator Imam-ud-Din Shouqeen	Member
(9)	Senator Mohsin Aziz	Member
(10)	Senator Aurangzeb Khan	Member
(11)	Senator Mian Muhammad Ateeq Shaikh	Member
(12)	Senator Anwar ul Haq Kakar	Member
(13)	Senator Sherry Rehman	Member
(14)	Minister for Finance, Revenue and Economic Affairs	Ex-Officio Member

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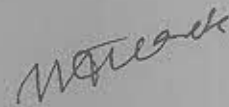
3. The Committee considered the said Bill in its meeting held on 2<sup>nd</sup> January, 2019, at Parliament House, Islamabad, which was attended by the following:-

(1)	Senator Farooq Hamid Naek	Chairman
(2)	Senator Musadik Masood Malik	Member
(3)	Senator Dilawar Khan	Member
(4)	Senator Muhammad Akram	Member
(5)	Senator Muhammad Talha Mahmood	Member
(6)	Senator Imam-ud-Din Shouqeen	Member
(7)	Senator Mohsin Aziz	Member
(8)	Senator Aurangzeb Khan	Member
(9)	Senator Mian Muhammad Ateeq Shaikh	Member
(10)	Senator Sherry Rehman	Member
(11)	Senator Mian Raza Rabbani	Mover

4. Senator Mian Raza Rabbani, Member-in-Charge of the Bill said that he would withdraw the SBP Banking Services Corporation (Repeal) Bill, 2018. The Committee recommended that the House may grant leave to Member-in-Charge to withdraw the SBP Banking Services Corporation (Repeal) Bill, 2018, in terms of Rule 115 of the Rules of Procedure and Conduct of Business in the Senate, 2012. The Committee also gave approval for presentation of this report to the House.



(MUHAMMAD TAHIR KHAN)  
Secretary (Committee)



(SENATOR FAROOQ HAMID NAEK)  
Chairman (Committee)

Islamabad, the  
2<sup>nd</sup> January, 2019.

AS  
[~~TO~~ BE INTRODUCED IN THE SENATE]

ANNEX.

A  
BILL

*to repeal the SBP Banking Services Corporation Ordinance, 2001*

**Whereas** it is expedient to repeal the SBP Banking Services Corporation Ordinance, 2001 (Ordinance No.LXVII of 2001) for the purposes hereinafter appearing;

It is hereby enacted as follows:-

**1. Short title, extent and commencement.**- (1) This Act may be called the SBP Banking Services Corporation (Repeal) Act, 2018.

(2) It shall extend to the whole of Pakistan.

(3) It shall come into force at once.

**2. Repeal.**- (1) The SBP Banking Services Corporation Ordinance, 2001 (LXVII of 2001) is hereby repealed and, hereinafter referred to as the repealed Ordinance.

(2) All employees of the said Organization at the time of repeal of this Ordinance shall stand reverted to the State Bank of Pakistan on the same terms and conditions, and shall be deemed to have been in the service of the State Bank of Pakistan since their induction.

**STATEMENT OF OBJECTS AND REASONS**

Purpose of creation of this Banking Services Corporation has not been met. It is an added expenditure on the State Bank of Pakistan. Further the bifurcation of the State Bank is not warranted and as a consequence the employees have been subjected to hardships.

**MIAN RAZA RABBANI**  
Member-in-Charge