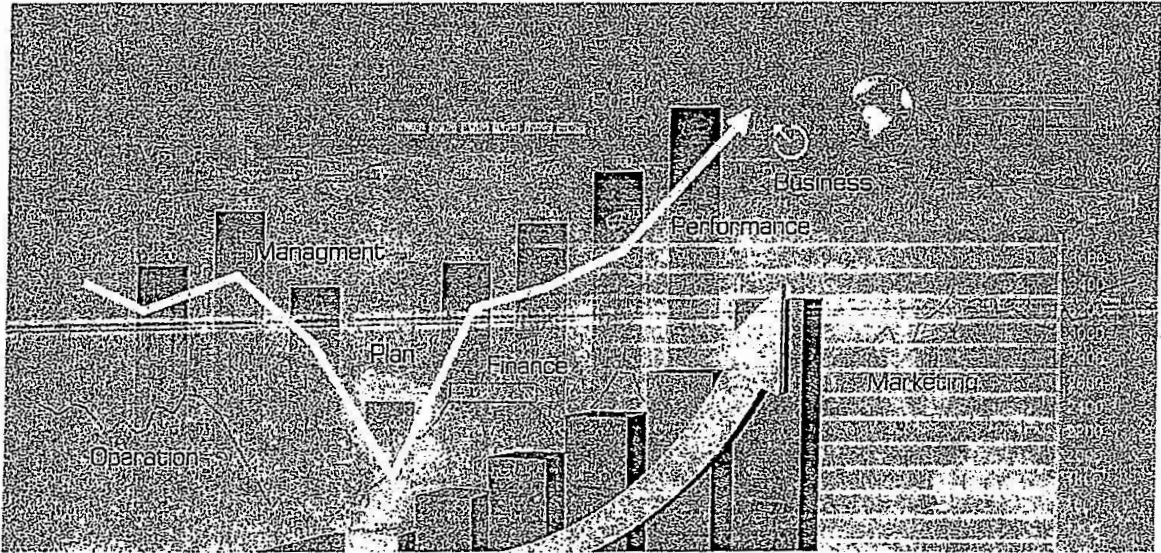


SENATE OF PAKISTAN



REPORT OF THE SENATE STANDING COMMITTEE ON FINANCE AND REVENUE



REPORT OF THE SENATE STANDING COMMITTEE ON FINANCE AND REVENUE ON PRIVATE MEMBERS' BILL, MOVED BY SENATORS NASEEBULLAH BAZAI, FAISAL SALEEM REHMAN AND KAUDA BABAR, "THE BANKING COMPANIES (AMENDMENT) BILL, 2023"

PRESENTED BY
SENATOR SALEEM MANDVIWALLA
CHAIRMAN

SENATE SECRETARIAT

REPORT OF THE SENATE STANDING COMMITTEE ON FINANCE AND REVENUE ON PRIVATE MEMBERS' BILL, MOVED BY SENATORS NASEEBULLAH BAZAI, FAISAL SALEEM REHMAN AND KAUDA BABAR, "THE BANKING COMPANIES (AMENDMENT) BILL, 2023"

I, Senator Saleem Mandviwalla, Chairman Senate Standing Committee on Finance and Revenue have the honor to present the Report of the Committee on Private Members' Bill, moved by Senators Naseebullah Bazai, Faisal Saleem Rehman and Kauda Babar, "The Banking Companies (Amendment) Bill, 2023" referred by the house on 13th November, 2023 to the Committee for Consideration and report.

2. The Committee comprises of the following honorable Members:-

1. Senator Saleem Mandviwalla	Chairman
2. Senator Sherry Rehman	Member
3. Senator Farooq Hamid Naek	Member
4. Senator Musadik Masood Malik	Member
5. Senator Saadia Abbasi	Member
6. Senator Zeeshan Khanzada	Member
7. Senator Mohsin Aziz	Member
8. Senator Faisal Saleem Rahman	Member
9. Senator Syed Shibli Faraz	Member
10. Senator Kamil Ali Agha	Member
11. Senator Syed Faisal Ali Subzwari	Member
12. Senator Muhammad Talha Mahmood	Member
13. Senator Dilawar Khan	Member
14. Senator Manzoor Ahmed	Member
15. Minister for Finance and Revenue	Ex-Officio Member

3. The meeting of the Committee held on 29th November, 2023 at 02:00 p.m. in Committee Room No. 1, Parliament House, Islamabad, was attended by the following Members.

1. Senator Saleem Mandviwalla	Chairman
2. Senator Musadik Masood Malik	Member
3. Senator Saadia Abbasi	Member
4. Senator Mohsin Aziz	Member
5. Senator Zeeshan Khanzada	Member
6. Senator Kamil Ali Agha	Member
7. Senator Manzoor Ahmed Kakar	Member

4. The Committee considered Private Members' Bill, moved by Senators Naseebullah Bazai, Faisal Saleem Rehman and Kauda Babar, "The Banking Companies (Amendment) Bill, 2023" referred by the house on 13th November, 2023. Since the members were not present, the

Chairperson Committee deferred the agenda item till the next meeting on the request of Movers.

5. The meeting of the Committee held on 19th December, 2023 at 02:00 p.m. in Committee Room No. 2, Parliament House, Islamabad, was attended by the following Members.

1) Senator Saleem Mandviwalla	Chairman
2) Senator Musadik Masood Malik	Member
3) Senator Saadia Abbasi	Member
4) Senator Zeeshan Khanzada	Member
5) Senator Mohsin Aziz	Member
6) Senator Kamil Ali Agha	Member
7) Senator Farooq Hamid Naek	Member
8) Senator Faisal Saleem Rahman	Member/Mover
9) Senator Dilawar Khan	Member
10) Senator Naseebullah Bazai	Mover

6. The Movers, Senator Faisal Saleem Rahman and Senator Naseebullah Bazai attended the meeting and the bill was deferred for the next meeting on the request of the Movers.

7. The meeting of the Committee held on 17th January, 2024 at 02:00 p.m. in Committee Room No. 4, Parliament House, Islamabad, was attended by the following Members.

1) Senator Saleem Mandviwalla	Chairman
2) Senator Sherry Rehman	Member
3) Senator Farooq Hamid Naek	Member
4) Senator Saadia Abbasi	Member
5) Senator Zeeshan Khanzada	Member
6) Senator Kamil Ali Agha	Member

8. The Committee took up the Bill, however, the Committee observed that the Bill is on agenda for the third time and due to absence of Mover the Committee disposed of the agenda.


(IFFAT MUSTAFA)
Secretary Committee


(SENATOR SALEEM MANDVIWALLA)
Chairman Committee

AS
[TO BE INTRODUCED IN THE SENATE]

A

BILL

further to amend the Banking Companies Ordinance, 1962

Whereas it is expedient further to amend the Banking Companies Ordinance, 1962 (LVII of 1962), for the purposes hereinafter appearing;

It is hereby enacted as follows:-

1. Short title and commencement.- (1) This Act may be called the Banking Companies (Amendment) Act, 2023.

(2) It shall come into force at once.

2. Omission of section 27B, Ordinance LVII of 1962.- In the Banking Companies Ordinance, 1962 (LVII of 1962), section 27B shall be omitted:

STATEMENT OF OBJECTS AND REASONS

This section curtails the right to trade unions activities that are guaranteed under the Constitution and various instruments of international law. All members of these unions must be allowed to conduct legal trade unions activates, and by omitting the said provision, members of unions will be allowed to perform their law-ful activities in their later and spirit.

2. This bill is aimed to achieve the above-said objective.

**SENATOR NASEEBULLAH BAZAI,
SENATOR FAISAL SALEEM REHMAN
AND
SENATOR KAUDA BABAR
Members-in-Charge**