

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

A  
BILL

*to amend the Trade Organizations Act, 2013*

**WHEREAS** it is expedient to amend the Trade Organizations Act, 2013 (II of 2013), for the purposes hereinafter appearing;

It is hereby enacted as follows:-

**1. Short title and commencement.**-(1) This Act may be called the Trade Organizations (Amendment) Act, 2019.

(2) It shall come into force at once.

**2. Amendment of Section 11, Act II of 2013.**- In the Trade Organizations Act, 2013 (II of 2013), in section 11, in sub-section (1), for the expression "one year" the expression "three years" shall be substituted.

**STATEMENT OF OBJECTS AND REASONS**

Trade Organizations in a country represent the business sector and play vital role in the development of policy framework for improvement in business environment and economic growth. The Trade Organizations Act, 2013, defines the role, responsibilities and operational framework including code of corporate governance for trade organizations. However, for the purpose of organizational tenure of the office bearers of the trade organizations, it has been prescribed that they shall hold the office as Chairman, Vice Chairman, President or Vice President, for one year. The tenure prescribed in the Act, does not suffice the need for perpetuity of the policies made or initiatives taken for the development of the business sector.

This amendment in the Act provides increase in the tenure of the office bearers of the trade organizations to ensure the continuity and due implementation of the policies made for the improvement in business sector, in line with the trends followed by developed countries of the world.

**SENATOR NASEEBULLAH BAZAI  
MEMBER-IN-CHARGE**