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PART I

Acts, Ordinances, President's Orders and Regulations

NATIONAL ASSEMBLY SECRETARIAT

Islamabad, the 5th April, 2005

The following Act of Majlis-e-Shoora (Parliament) received the assent of the President on the 30th March, 2005, and is hereby published for general information:—

ACT No. III OF 2005

An Act further to amend the Corporate and Industrial Restructuring Corporation Ordinance, 2000

WHEREAS it is expedient further to amend the Corporate and Industrial Restructuring Corporation Ordinance, 2000 (L of 2000), for the purposes hereinafter appearing;

It is hereby enacted as follows:—

(77)

Price : Rs.3.00

1. **Short title and commencement.**—(1) This Act may be called the Corporate and Industrial Restructuring Corporation (Amendment) Act, 2005.

(2) It shall come into force at once.

2. **Amendment of section 2, Ordinance L of 2000.**—In the Corporate and Industrial Restructuring Corporation Ordinance, 2000 (L of 2000), hereinafter referred to as the said Ordinance, in section 2, for clause (1) the following shall be substituted, namely:—

“(1) “Financial Institution” means any bank or other financial institution operating in Pakistan wherein the Federal Government holds any equity.”

3. **Amendment of section 6, Ordinance L of 2000.**—In the said Ordinance, in section 6, in sub-section (1),—

(i) for clause (b) the following shall be substituted, namely:—

“(b) the Minister of Commerce, Government of Pakistan;

(bb) the Minister of Industries, Government of Pakistan;”

(ii) for clause (e) the following shall be substituted, namely:—

“(e) the Finance Secretary, Ministry of Finance;”

4. **Substitution of section 20, Ordinance L of 2000.**—In the said Ordinance, for section 20 the following shall be substituted, namely:—

“20. The Federal Government may, by notification in the official gazette include in the schedule the name of any financial institution as defined in sub-clause (1) of section 2.”

KARAMAT HUSSAIN NIAZI,
Additional Secretary.