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**PART I
Acts, Ordinances, Orders and Regulations**

SENATE SECRETARIAT

Islamabad, the 6th April, 1991

The following Acts of Majlis-e-Shoora (Parliament) received the assent of the President on the 2nd April, 1991, and hereby published for general information :—

An Act further to amend the Banks (Nationalization) Act, 1974

WHEREAS it is expedient further to amend the Bank (Nationalization) Act, 1974 (XIX of 1974), for the purpose hereinafter appearing;

It is hereby enacted as follows:—

1. Short title and commencement.—(1) This Act may be called the Banks (Nationalization) (Second Amendment) Act, 1991.

(2) It shall come into force at once.

2. Amendment of section 5, Act XIX of 1974.—In the Banks (Nationalization) Act, 1974 (XIX of 1974), in section 5, in sub-section (6), for the full-stop at the end the semi-colon and word “; and” shall be substituted and thereafter the following clauses shall be added, namely:—

“(a) where not less than twenty-six per cent of the shares in the capital of a bank are so sold, the application of the provisions of this Act, other than this sub-section, to such bank shall stand suspended for such period, and on such terms, as the Federal Government may, by notification in the official Gazette, specify; and

(b) where not less than fifty-one per cent of the shares are so sold, the provisions of this Act shall cease to apply to such bank.”

AZIZ AHMED QURESHI,

Secretary.