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PART I

Acts, Ordinances, President's Orders and Regulations

NATIONAL ASSEMBLY SECRETARIAT

Islamabad, the 12th December, 1975

The following Acts of Parliament received the assent of the President on the 9th December, 1975, and are hereby published for general information:—

ACT NO. LXXVI OF 1975

An Act further to amend the Pakistan Insurance Corporation Act, 1952

WHEREAS it is expedient further to amend the Pakistan Insurance Corporation Act, 1952 (XXXVIII of 1952), for the purposes hereinafter appearing ;

It is hereby enacted as follows :—

1. Short title and commencement.—(1) This Act may be called the Pakistan Insurance Corporation (Amendment) Act, 1975.

(2) It shall come into force at once.

2. Amendment of section 2, Act XXXVIII of 1952.—In the Pakistan Insurance Corporation Act, 1952 (XXXVIII of 1952), hereinafter referred to as the said Act, in section 2, after clause (aa), the following new clause (aaa) shall be inserted, namely :—

“(aaa) ‘Chairman’ means the Chairman appointed under section 9 ;”.

3. Amendment of section 6, Act XXXVIII of 1952.—In the said Act, in section 6, in sub-section (1), for the words “a Managing Director” the words “the Chairman” shall be substituted.

4. Amendment of section 9, Act XXXVIII of 1952.—In the said Act, in section 9,—

(a) for the heading “Managing Director” the heading “Chairman” shall be substituted ;

(b) in sub-section (1),—

(i) for the words “A Managing Director” the words “The Chairman” shall be substituted ;

(ii) in clause (a), after the word “Corporation”, the words “and its chief executive” shall be added ; and

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

“(b) be responsible for the management of the affairs of the Corporation and, in addition to his functions as the chief executive, exercise such powers and perform such functions as may be prescribed or as may be assigned to him by the Board ;” ; and

(c) in sub-section (2), for the words “Managing Director” the word “Chairman” shall be substituted.

5. Amendment of section 10, Act XXXVIII of 1952.—In the said Act, in section 10, in sub-section (1), for clause (c) the following shall be substituted, namely :—

“(c) the Chairman.”.

6. Amendment of section 11, Act XXXVIII of 1952.—In the said Act, in section 11, in sub-section (3), for the words “Managing Director” the word “Chairman” shall be substituted.

7. **Amendment of section 12, Act XXXVIII of 1952.**—In the said Act, in section 12, in clause (a), for the words “Managing Director” the word “Chairman” shall be substituted.

8. **Omission of section 15, Act XXXVIII of 1952.**—In the said Act, section 15 shall be omitted.

9. **Amendment of section 16, Act XXXVIII of 1952.**—In the said Act, in section 16, in sub-section (1), in clause (a), for the words “Managing Director who shall” the words “Chairman who shall also” shall be substituted.

10. **Amendment of section 17, Act XXXVIII of 1952.**—In the said Act, in section 17,—

- (a) in sub-section (1), in the proviso, the words and comma “of the Board or of the Committee, as the case may be” shall be omitted; and
- (b) in sub-section (5), for clauses (a) and (b) the following shall be substituted, namely:—

“(a) of the Board, a Director authorised in writing by the Chairman shall preside at the meeting; and, in default of such authorisation, the Board may elect a Chairman to preside at the meeting; and

(b) of the Executive Committee, a Member authorised in writing by the Chairman shall preside at the meeting; and, in default of such authorisation, the Executive Committee may elect a Chairman to preside at the meeting.”

11. **Amendment of section 26, Act XXXVIII of 1952.**—In the said Act, in section 26, in sub-section (2), for the words “equivalent to” the words “four per cent above” shall be substituted.

12. **Amendment of section 29, Act XXXVIII of 1952.**—In the said Act, in section 29, after sub-section (2), the following new sub-section shall be added, namely:—

- “(3) Notwithstanding anything contained in this Act or in any other law for the time being in force and without prejudice to the right of the Corporation to recover its dues in any other manner, any amount payable to the Corporation under sub-section (1) shall be recoverable as an arrear of land revenue.”

13. **Savings.**—Notwithstanding the provisions of the said Act as amended by this Act, the person holding, immediately before the commencement of this Act, the office of Managing Director of the Pakistan Insurance Corporation shall, upon such commencement, be deemed to have been appointed to be the Chairman of the Corporation and, until the powers or functions to be exercised or performed by the Chairman are prescribed or assigned to him by the Board, shall continue to exercise or perform the powers or functions which he was authorised to exercise or perform immediately before such commencement.

14. **Repeal.**—The Pakistan Insurance Corporation (Amendment) Ordinance, 1975 (XXII of 1975), is hereby repealed.

M. A. HAQ,
Secretary.