



General

GOVERNMENT OF KHYBER PAKHTUNKHWA FINANCE DEPARTMENT

No.2/3(F/L)/FD/2016/Vol-X
Dated Peshawar the 7th November 2017

To

1. The Additional Chief Secretary, P&D Department Govt of Khyber Pakhtunkhwa, Peshawar.
2. The Senior Member Board of Revenue, Khyber Pakhtunkhwa, Peshawar.
3. The Principal Secretary to Chief Minister, Khyber Pakhtunkhwa, Peshawar.
4. The Secretary to Governor, Khyber Pakhtunkhwa, Peshawar.
5. All Administrative Secretaries to Government of Khyber Pakhtunkhwa, Peshawar.
6. All Heads of Attached Departments in Khyber Pakhtunkhwa.
7. All Deputy Commissioners / Political Agents in Khyber Pakhtunkhwa.
8. The Member Board of Revenue, Khyber Pakhtunkhwa, Peshawar.
9. The Registrar, Peshawar High Court, Peshawar.
10. The Chairman, Khyber Pakhtunkhwa Public Service Commission, Peshawar.
11. The Chairman, Khyber Pakhtunkhwa Service Tribunal, Peshawar.
12. All Chief Executives Autonomous/Semi-Autonomous Bodies/Corporations in Khyber Pakhtunkhwa.

Subject: - PLACEMENT OF PUBLIC FUND IN BANKS

Dear Sir,

In continuation of this department letter of even number dated 12.01.2015 on the subject noted above, I am directed to invite your kind attention to the decision taken in the meeting held under the chairmanship of Chief Secretary, Khyber Pakhtunkhwa on 02.11.2017 which stipulates that the Provincial Government Departments should place / keep their funds with maximum three banks having Credit Rating 'A' in future. No any department will deposit money / fund in commercial banks without prior approval of Finance Department.

2. All heads of Government Departments/Offices/Autonomous/Semi-Autonomous Bodies/Corporations are hereby advised to ensure strict compliance with the above instructions of the Government in letter and spirit.

3. Failure to comply with these instructions shall be taken seriously and stern disciplinary proceedings will be initiated against the concerned Departments / Offices / Autonomous / Semi-Autonomous Bodies/Corporations.

Yours faithfully,

(HAMMAD RAZA)

BUDGET OFFICER (FUNDS/LOANS)

091-9210436

Endost: No. & Date even.

Copy forwarded to:-

1. The Accountant General, Khyber Pakhtunkhwa.
2. PS to Minister for Finance, Khyber Pakhtunkhwa.
3. PSO to Chief Secretary Govt of Khyber Pakhtunkhwa, Peshawar.
4. The Director, Local Fund Audit, Peshawar.
5. The Director, FMIU, Finance Department with the request to upload the above instructions on FD's Website.
6. All Section / Budget Officers, Finance Department.
7. PS to Finance Secretary.
8. PA to Additional Secretaries/Deputy Secretaries, Finance Department.

BUDGET OFFICER (FUNDS/LOANS)



General

Government of Khyber Pakhtunkhwa
Finance Department

10

NO.2/3-(F/L)/FD/2007-8

Dated Peshawar the 12th January 2015

To

1. The Addl: Chief Secretary, P&D Department, Govt of Khyber Pakhtunkhwa, Peshawar.
2. The Senior Member, Board of Revenue, Khyber Pakhtunkhwa, Peshawar.
3. The Principal Secretary to Chief Minister, Khyber Pakhtunkhwa, Peshawar.
4. The Secretary to Governor, Khyber Pakhtunkhwa, Peshawar.
5. All Administrative Secretaries to Government of Khyber Pakhtunkhwa, Peshawar.
6. All Divisional Commissioners in Khyber Pakhtunkhwa.
7. The Accountant General, Khyber Pakhtunkhwa, Peshawar
8. All Deputy Commissioners/Political Agents in Khyber Pakhtunkhwa.
9. All Heads of Attached Departments in Khyber Pakhtunkhwa.
10. The Member Board of Revenue, Khyber Pakhtunkhwa, Peshawar.
11. The Registrar, Peshawar High Court, Peshawar.
12. The Chairman, Khyber Pakhtunkhwa Public Service Commission, Peshawar.
13. The Chairman, Khyber Pakhtunkhwa Service Tribunal, Peshawar.
14. All Chief Executives of Autonomous/Semi-Autonomous Bodies/Corporations in Khyber Pakhtunkhwa.

Subject:- DEPOSITS OF WORKING BALANCES AND INVESTMENT OF SURPLUS FUNDS BELONGING TO PUBLIC SECTOR ENTERPRISES AND LOCAL/AUTONOMOUS BODIES UNDER FEDERAL GOVERNMENT.

Dear Sir,

In continuation of this department letter of even number dated 21.10.2003 and 25.10.2005 on the subject noted above, I am directed to enclose herewith a copy of Government of Pakistan, Finance Division letter No.F.4.(1)/2002-BR.II dated 23.12.2014 for carrying out the desired amendment in the Finance Division Government of Pakistan earlier letter No.F.4(1)/2002-BR.II dated 02.07.2003, circulated vide this department letter mentioned above.

Yours faithfully,

(HAMMAD RAZA)

BUDGET OFFICER (FUNDS/LOANS)

Endst.No. & Date even.

Copy forwarded to:-

1. The Accountant General, Khyber Pakhtunkhwa.
2. The Private Secretary to Minister for Finance, Khyber Pakhtunkhwa.
3. The Private Secretary to Chief Secretary Khyber Pakhtunkhwa.
4. The Director, Local Fund Audit, Peshawar.
5. The Private Secretary to Finance Secretary
6. The Director, FMIU, Finance Department.
7. All Section / Budget Officers in Finance Department.

BUDGET OFFICER (FUNDS/LOANS)

No.F.4(1)/2002-BR-II

Islamabad the 23rd December, 2014

OFFICE MEMORANDUM

SUBJECT: DEPOSIT OF WORKING BALANCES AND INVESTMENT OF SURPLUS FUNDS, BELONGING TO PUBLIC SECTOR ENTERPRISES AND LOCAL/AUTONOMOUS BODIES UNDER FEDERAL GOVERNMENT.

The undersigned is directed to refer Finance Division's O.M. No. F.4(1)/2002-BR-II dated 2nd July, 2003 (As amended from time to time) on the above noted subject and to clarify that the term "A" rating (long term) used in Para-3(a) of the said memorandum means and includes all the categories of "A" in the rating scale of Pakistan Credit Rating Agency (PACRA). These categories as detailed below:-

AAA	Highest credit quality
AA+, AA,, AA-	Very high credit quality
A+, A, A-	High credit quality.

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A 11/1/15

Qamar

(M.Qamar -uzzaman Farooqui)
Joint Secretary (BI)

All the Secretaries of the Federal Government

Copy forwarded to.

1. The Auditor General of Pakistan, Constitution Avenue, Islamabad.
2. The Controller General of Accounts, CGA Complex, G-5/2, Islamabad.
3. The Chairman, Securities Exchange Commission of Pakistan, Islamabad.
4. The Director of Accounts, State Bank of Pakistan, Central Directorate, I.I. Chundrigar Road, Karachi.
5. The Director, Banking Policy Department, State Bank of Pakistan, Central Directorate, I.I. Chundrigar Road, Karachi
6. All Additional Finance Secretaries/Joint Secretaries, Finance Division, Islamabad.
7. All Financial Advisers/ Deputy Financial Advisers attached to administrative Divisions of the Federal Government.
- ✓ 8. Finance Secretary, Government of Punjab, Sindh, Khayber Pakhtunkhwa and Balochistan.
9. Prime Minister's Office (Internal), Islamabad.

Qamar
Joint Secretary (BI)

Copy also for:

PS to Finance Secretary,

21025
Secretary Finance
Khayber Pakhtunkhwa
Date: 21/12/14
Date: 30/12/14
31/12/2014
AFSB
AFSPF
DS(NFL)
1-1-15
02/1/15 BE

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**GOVERNMENT OF NWFP
FINANCE DEPARTMENT**

No.2/3 (F&L)FD/2007-08/Vol: IX
Dated Pesh: the 5th Jan: 2008

To

The Managing Director,
Bank of Khyber,
24 - The Mall,
Peshawar Cantt.



Subject:- CLARIFICATION OF INSTRUCTIONS ISSUED BY THE PROVINCIAL GOVERNMENT REGARDING INVESTMENT OF FUNDS IN THE BANK OF KHYBER.

Dear Sir,

I am directed to refer to Bank of Khyber, Letter No.BOK/HO/MD/Sectt:/08/02/214, dated 04/01/2008 on the above subject and to clarify the position as under:-

- a) Investment Committees of the Provincial Government or other Public Sectors Enterprises/Local/Autonomous Bodies while parking their surplus funds in the banks including Bank of Khyber may consider the creditability of respective bank & rate of return offered.
- b) 15% is a mandatory limit as notified by the Finance Department vide Even No. & Dated 11/10/2007. However, if the Bank of Khyber seeks the deposits on market/competitive rates from the Public or Private Bodies this limits is not relevant.

Yours Faithfully,



BUDGET OFFICER (FUND & LOAN)

Endst No. & Date even

All Government Departments/Autonomous/Semi-Autonomous Corporations/Bodies.



BUDGET OFFICER (FUND & LOAN)

d/c
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Dated Peshawar the 11th October 2007

To

1. All Administrative Secretaries to Govt. of NWFP.
2. The Senior Member, Board of Revenue, NWFP.
3. The Secretary to Governor, NWFP.
4. The Secretary to Chief Minister, NWFP.
5. All Heads of Attached Departments in NWFP.
6. All District Nazims/District Coordination Officers.
7. All Head of Autonomous / Semi Autonomous Bodies in NWFP.
8. All District and Sessions Judges in NWFP.
9. The Registrar, Peshawar High Court, Peshawar.
10. The Chairman, NWFP, Public Service Commission.
11. The Chairman, NWFP, Services Tribunal.
12. The Secretary, Board of Revenue, NWFP.

Subject: - DEPOSITS OF WORKING BALANCES AND INVESTMENT OF SURPLUS FUNDS BELONGING TO PUBLIC SECTOR ENTERPRISES AND LOCAL/AUTONOMOUS BODIES UNDER FEDERAL GOVERNMENT.

Dear Sir,

I am directed to refer to the Government's instructions issued vide Finance Department letters No.2/3-Funds/Loans(FD)2003/Vol.VIII dated 21.10.2003 & 25.10.2005 on the subject noted above.

2. In partial modification in the instructions contained in this department letters under reference, the Provincial Government has approved that all Government Departments, Autonomous Bodies, Corporations and Local/District Governments shall place their approved imprest/working balances in Bank of Khyber as per following ratio:-

- 1 - 31 دسمبر 2007 تک موجودہ شرح کو 27% سے کم کر کے 15% تک لایا جائے
- 2 - 31 دسمبر 2008 تک سرمایہ کاری کی اس شرح کو 15% سے کم کر کے 10% تک لایا جائے

3. The above policy instructions may be followed in letter and spirit.

Yours faithfully,

(HABIB GUL)

BUDGETFFICER (FUNDS/LOANS)

Endst.No. & Date even.

Copy forwarded for information to:-

1. The Accountant General, NWFP.
2. The Managing Director, Bank of Khyber, 24 the Mall, Peshawar Cantt.
3. The Private Secretary to Minister for Finance, NWFP.
4. The Private Secretary to Chief Secretary NWFP.
5. The Director, Local Fund Audit, Peshawar.
6. The Private Secretary to Finance Secretary/Special Secretary Finance.
7. P.As to Additional Secretaries/Deputy Secretaries in Finance Department.
8. The Director, EDPC, Finance Department.
9. All Section / Budget Officers in Finance Department.

BUDGET OFFICER (FUNDS/LOANS)

To

1. All Administrative Secretaries to Govt. of NWFP.
2. The Senior Member, Board of Revenue, NWFP.
3. The Secretary to Governor, NWFP.
4. The Secretary to Chief Minister, NWFP.
5. All Heads of Attached Departments in NWFP.
6. All District Coordination Officers in NWFP.
7. All Head of Autonomous / Semi Autonomous Bodies in NWFP.
8. All District and Sessions Judges in NWFP.
9. The Registrar, Peshawar High Court, Peshawar.
10. The Chairman, NWFP, Public Service Commission.
11. The Chairman, NWFP, Services Tribunal.
12. The Secretary, Board of Revenue, NWFP.

Subject: - DEPOSITS OF WORKING BALANCES AND INVESTMENT OF SURPLUS FUNDS BELONGING TO PUBLIC SECTOR ENTERPRISES AND LOCAL/AUTONOMOUS BODIES UNDER FEDERAL GOVERNMENT.

Dear Sir,

In continuation of this department letter of even number dated 21.10.2003 on the subject noted above, I am directed to enclose herewith a photocopy of Government of Pakistan Finance Division letter No.F.4 (1)/2002-BR.II-460 dated 22.09.2005 for carrying out the desired amendment in the Finance Division Government of Pakistan letter No.F.4 (1)/2002-BR.II dated 02.07.2003, circulated vide this department letter mentioned above.

2/1
Yours faithfully,

(SAJJAD AHMED)
BUDGET OFFICER (FUNDS/LOANS)

Endst.No. & Date even.

Copy forwarded to:-

1. The Accountant General, NWFP.
2. The Private Secretary to Minister for Finance, NWFP.
3. The Private Secretary to Chief Secretary NWFP.
4. The Director, Local Fund Audit, Peshawar.
5. The Private Secretary to Finance Secretary/P.As to Additional Secretaries/Deputy Secretaries in Finance Department.
6. The Director, EDPC, Finance Department.
7. All Section / Budget Officers in Finance Department.

(SAJJAD AHMED)
BUDGET OFFICER (FUNDS/LOANS)

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Government of Pakistan
Finance Division
(Budget Wing)

No.F.4(1)/2002BR.II - 460

Islamabad, the 22nd September, 2005

OFFICE MEMORANDUM

2/10/05
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Subject:- DEPOSITS OF WORKING BALANCES AND INVESTMENT OF SURPLUS FUNDS BELONGING TO PUBLIC SECTOR ENTERPRISES AND LOCAL/AUTONOMOUS BODIES UNDER FEDERAL GOVERNMENT:

The undersigned is directed to refer to this Division's OM of even number, dated 2nd July, 2003 on the above subject. The para 3(a) of the said OM may please be read as follows:

3(a):For the sake of the safety and security of deposits, the banks/financial institutions taking a deposit should have a minimum "A" rating as appearing on the web-site of the Credit Rating Agency. This "A" rating refers to the rating scale used by Pakistan Credit Rating Agency and JCR-VIS Credit Rating Company for banks incorporated in Pakistan and Moody's Fitch's and Standard & Poor's rating for foreign banks operating in Pakistan. Rating scales of other agencies acceptable to the State Bank should be equivalent to the rating of the above mentioned companies. Information and clarification on this matter may be obtained from Banking Policy Department of the State Bank of Pakistan"

17626
25/9/05

reg
(Muhammad Younas)
Assistant Economic Adviser (BR-II)
Phone: 9209243

All Secretaries of the Federal Government:

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21.9.05
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GOVERNMENT OF NWFP
FINANCE DEPARTMENT

No.2/3-Funds/Loans:(FD) 2003/Vol-VIII
Dated Peshawar the 21st October 2003

To

1. All Administrative Secretaries to Govt. of NWFP.
2. The Senior Member, Board of Revenue, NWFP.
3. The Secretary to Governor, NWFP.
4. The Secretary to Chief Minister, NWFP.
5. All Heads of Attached Departments in NWFP.
6. All District Nazims/District Coordination Officers.
7. All Head of Autonomous / Semi Autonomous Bodies in NWFP.
8. All District and Sessions Judges in NWFP.
9. The Registrar, Peshawar High Court, Peshawar.
10. The Chairman, NWFP, Public Service Commission.
11. The Chairman, NWFP, Services Tribunal.
12. The Secretary, Board of Revenue, NWFP.

Subject: - DEPOSITS OF WORKING BALANCES AND INVESTMENT OF SURPLUS FUNDS BELONGING TO PUBLIC SECTOR ENTERPRISES AND LOCAL/AUTONOMOUS BODIES UNDER FEDERAL GOVERNMENT.

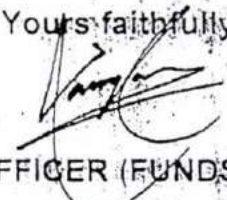
Dear Sir,

I am directed to enclose herewith Federal Government's policy on the subject noted above, bearing No.F.4 (1)/2002-BR.II dated 2.7.2003.

In supersession of this Department's letter No.2/3-NFC (FD)/98/Vol: VII dated 27.09.1999, the Provincial Government has decided that all Government departments, Autonomous Bodies, Corporations and Local Governments shall place their approved imprest / working balances as per Federal Government instructions referred to above, in the following Banks / Development Financial Institutions in the prescribed ratio: -

S.No	Name of Bank/DFIs.	Percentage
1	Bank of Khyber.	27%
2	Public or private banks/Development Financial Institutions subject to the requirements mentioned in the Finance Division Letter No F.4 (1)/2000 BR.II dated 2.7.2003.	73%

Yours faithfully,


BUDGET OFFICER (FUNDS/LOANS)

st No. & Date even.

- The Accountant General, NWFP.
- The Private Secretary to Minister for Finance, NWFP.
- The Private Secretary to Chief Secretary NWFP.
- The Director, Local Fund Audit, Peshawar.
- The Private Secretary to Finance Secretary/P.As to Additional Secretaries/Deputy Secretaries in Finance Department.
- The Director, EDPC, Finance Department.
- All Section / Budget Officers in Finance Department.



Government of Pakistan
Finance Division
(Budget Wing)

No.F.4(1)/2002-BR.II

Islamabad, the 2nd July, 2003

OFFICE MEMORANDUM

Subject:- DEPOSIT OF WORKING BALANCES AND INVESTMENT OF SURPLUS FUNDS BELONGING TO PUBLIC SECTOR ENTERPRISES AND LOCAL/AUTONOMOUS BODIES UNDER FEDERAL GOVERNMENT:

The undersigned is directed to issue the following consolidated instructions for depositing working balances as well investment of surplus funds of the public sector enterprises and local/autonomous bodies. These instructions supersede all previous instructions issued from time to time in this regard.

2. As a part of its programme for further development of the financial sector, the Government is pursuing actively a policy of privatizing public sector banks and creating an even playing field for public and private sector financial institutions. In view of this, it has been decided to revise the policy on banking facilities for public sector enterprises and local/autonomous bodies.

Working Balances:

3. Under the new policy, public sector enterprises and local/autonomous bodies can deposit their working balances required for their operations with any public or private bank subject to the following requirements:

- (a) For the sake of the safety and security of deposits, the bank/financial institutions taking a deposit should have a minimum "A" rating (long-term) as appearing on the web-site of the State Bank of Pakistan. This "A" rating refers to the rating scale used by Pakistan Credit Rating Agency and JCR-VIS Credit Rating Company for banks incorporated in Pakistan and Moody's, Fitch's and Standard & Poor's rating for foreign banks operating in Pakistan. Rating scales of other agencies acceptable to the State Bank should be equivalent to the rating of the above mentioned companies. Information and clarification on this matter may be obtained from Banking Policy Department of the State Bank of Pakistan;

(b) The process of selection of bank/(s) should be transparent. Therefore, prior to placing deposits with a bank under this new policy, and in case the total working balances exceed Rs.10 million, the selection of the bank/(s) as well as the terms of

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P. P. A. agent

deposits will be approved by the concerned Board of Directors/Governing Body on the basis of competitive bids from at least three independent banks;

- (c) The risk associated with keeping deposits should be diversified. Therefore, in cases where total working balance of an enterprise exceeds Rs.10 million, not more than 50% of such balance shall be kept with one bank;
- (d) In case the rating of the deposit taking bank drops below "A", the concerned enterprise/local/autonomous body will shift new deposits within a period of one month and old deposits within a period of two months to a bank/(s) with at least "A" rating;
- (e) The working balance limit of each organization should be determined with the approval of the administrative ministry in consultation with Finance Division. The account of this working balance may be maintained in a current or savings bank account.

Surplus Funds:

4. It has been decided to allow the public sector entities to invest their surplus funds in the non-government securities/TFCs/shares also upto maximum of 20% of the total funds under management. This relaxation will not be available to public sector enterprises/autonomous bodies that have statutory restrictions on their investing in non-government securities. Corporate entities, which receive support from the current budget, are also excluded from the policy. Public sector entities, which are holding trust funds such as pension funds, benevolent funds or insurance funds, will devise their investment policies through their own Boards.

5. Eligibility criteria of non-government investment instruments will be as follows:

- (a) Non-government debt instruments should have a major rating category of A and above;
- (b) Public listed shares/units should have a total return comprising the dividend paid and appreciation in value, which exceeds the average six months Treasury Bill rate for the last three years. The formula for the calculation of the total return would be provided by the Securities and Exchange Commission of Pakistan (SECP) from time to time;
- (c) Initial Public Offerings (IPOs) of shares of existing companies should have a track record of three year profitability at least equal to the average of twenty best performing companies on Karachi Stock Exchange;

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(4)

- (d) Total investment in debt instrument of a company not to exceed 10% of size of the issue or 10% of the total size of funds managed by the public sector entity, whichever is lower;
- (e) Total investment in the shares of a company not to exceed 5% of the paid up capital of that company or 5% of the total funds managed by the public sector entity, whichever is lower; and
- (f) Investment in shares of Greenfield projects/companies will not be eligible.

6. Before making any investment under this policy, it would be necessary for public sector entities to set up in-house professional treasury management functions. Specifically, they would need to have an Investment Committee (IC) with defined investment approval authority. Transactions above the approval authority of the IC will be subject to approval of the Board of Directors or an equivalent forum. The IC should be assisted by an Investment Management Unit employing qualified staff with at least 3-5 years of experience of managing investment in debt/equity instruments. However, it will be necessary for public sector enterprises to use the services of professional fund managers approved by SECP.

7. The Principal Accounting Officer of the ministry concerned will be responsible for the implementation of the above instructions regarding the PSEs/local/autonomous bodies under his control. The Chief Executive of PSE/Local/Autonomous body will be required to issue a certificate on annually basis that the above instructions are being followed in respect of the working balance and surplus funds of the organization.

8. All the PSEs/local/autonomous bodies under your administrative control may please be directed to keep their working balances and invest their surplus funds in accordance with the above mentioned policy instructions.

9. This issues with the approval of the Finance Secretary.

Samiullah
(SAMIULLAH)

Asstt. Economic Adviser (BR.II)
Phone: 9209243

All Secretaries of the Federal Government:

11

Copy forwarded to:

1. Auditor General of Pakistan, Constitution Avenue, Islamabad.
2. Controller General Accounts, Federal Bank for Cooperative's B Islamabad.
3. Chairman, Securities and Exchange Commission of Pakistan, Islamabad.
4. Director of Accounts, State Bank of Pakistan, Central Directorate, Chundrigar Road, Karachi.
5. All Joint Secretaries, Finance Division, Islamabad.
6. All Financial Advisers/Deputy Financial Advisers attached administrative Divisions of the Federal Government.
7. Finance Secretaries, Governments of Punjab, Sindh, NWFP, Balochistan, with the request that similar action be taken in respect autonomous organizations under their administrative control.
8. Prime Minister's Secretariat (Internal), Islamabad.

Samiullah
(SAMIULLAH)

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General

GOVERNMENT OF KHYBER PAKHTUNKHWA
FINANCE DEPARTMENT

No.2/3(F/L)/FD/2016/Vol-X
Dated Peshawar the 9th March 2017

To


1. The Additional Chief Secretary, P&D Department Govt of Khyber Pakhtunkhwa, Peshawar.
2. The Senior Member Board of Revenue, Khyber Pakhtunkhwa, Peshawar.
3. The Principal Secretary to Chief Minister, Khyber Pakhtunkhwa, Peshawar.
4. The Secretary to Governor, Khyber Pakhtunkhwa, Peshawar.
5. All Administrative Secretaries to Government of Khyber Pakhtunkhwa, Peshawar.
6. All Heads of Attached Departments in Khyber Pakhtunkhwa.
7. All Commissioners in Khyber Pakhtunkhwa.
8. All Deputy Commissioners / Political Agents in Khyber Pakhtunkhwa.
9. The Member Board of Revenue, Khyber Pakhtunkhwa, Peshawar.
10. The Registrar, Peshawar High Court, Peshawar.
11. The Chairman, Khyber Pakhtunkhwa Public Service Commission, Peshawar.
12. The Chairman, Khyber Pakhtunkhwa Service Tribunal, Peshawar.
13. All Chief Executives of Autonomous/Semi-Autonomous Bodies/Corporations in Khyber Pakhtunkhwa.

Subject: - **DEPOSIT OF WORKING BALANCES AND INVESTMENT OF SURPLUS FUNDS BELONGING TO PUBLIC SECTOR ENTERPRISES AND LOCAL/AUTONOMOUS BODIES UNDER FEDERAL GOVERNMENT**

Dear Sir,

In continuation of this department letter of even number dated 21.10.2003, 25.10.2005 and 12.01.2015 on the subject noted above and to clarify that Zari Taraqati Bank Ltd (ZTBL) is also authorized to compete for all such investments on the analogy of other commercial banks fulfilling minimum laid down criteria.

Yours faithfully,


(HAMMAD RAZA)

BUDGET OFFICER (FUNDS/LOANS)

Endst. No. & Date even.

Copy forwarded to:-

1. The Accountant General, Khyber Pakhtunkhwa.
2. The Managing Director, Bank of Khyber, 24 the Mall, Peshawar Cantt.
3. PS to Minister for Finance, Khyber Pakhtunkhwa.
4. PSO to Chief Secretary Govt of Khyber Pakhtunkhwa, Peshawar.
5. The Director, Local Fund Audit, Peshawar.
6. Private Secretary to Finance Secretary.
7. PAs to Additional Secretaries/Deputy Secretaries in Finance Department.
8. The Director, FMIU, Finance Department.
9. All Section / Budget Officers in Finance Department.
10. SEVP, New Initiative & Project Dev, Zarai Taraqati Bank Limited, Head Office: 1, Faisal Avenue, P.O Box No.1400, Islamabad / Executive Vice President/Zonal Chief, Zarai Taraqati Bank Ltd, Zonal Office, G.T.Road, Peshawar.


BUDGET OFFICER (FUNDS/LOANS)



**GOVERNMENT OF KHYBER PAKHTUNKHWA
FINANCE DEPARTMENT**

TO BE SUBSTITUTED WITH SAME NUMBER AND DATE

No.2/3(F/L)/FD/2018/Vol-XII
Dated Peshawar the 2nd July 2019

To

1. The Additional Chief Secretary, P&D Department Govt of Khyber Pakhtunkhwa, Peshawar.
2. The Senior Member Board of Revenue, Khyber Pakhtunkhwa, Peshawar.
3. The Principal Secretary to Chief Minister, Khyber Pakhtunkhwa, Peshawar.
4. The Secretary to Governor, Khyber Pakhtunkhwa, Peshawar.
5. All Administrative Secretaries to Government of Khyber Pakhtunkhwa, Peshawar.
6. All Heads of Attached Departments in Khyber Pakhtunkhwa.
7. All Commissioners in Khyber Pakhtunkhwa.
8. All Deputy Commissioners / Political Agents in Khyber Pakhtunkhwa.
9. The Member Board of Revenue, Khyber Pakhtunkhwa, Peshawar.
10. The Registrar, Peshawar High Court, Peshawar.
11. The Chairman, Khyber Pakhtunkhwa Public Service Commission, Peshawar.
12. The Chairman, Khyber Pakhtunkhwa Service Tribunal, Peshawar.
13. All Chief Executives of Autonomous/Semi-Autonomous Bodies/Corporations in Khyber Pakhtunkhwa.

Subject: - **DEPOSIT OF WORKING BALANCES AND INVESTMENT OF SURPLUS FUNDS BELONGING TO PUBLIC SECTOR ENTERPRISES AND LOCAL/AUTONOMOUS BODIES UNDER FEDERAL GOVERNMENT/PROVINCIAL GOVERNMENT.**

Dear Sir,

In continuation of this department letter of even number dated 21.10.2003, 25.10.2005, 12.01.2015 and 09.03.2017 on the subject noted above and to state that Asset Management Companies / Mutual Fund Companies are also authorized to compete for all such investments like other commercial banks fulfilling minimum laid down criteria and due diligence please.

Yours faithfully,

(HAMMAD RAZA)
BUDGET OFFICER (FUNDS/LOANS)

091-9210436

Endst. No. & Date even.

Copy forwarded to:-

1. The Accountant General, Khyber Pakhtunkhwa.
2. The Managing Director, Bank of Khyber, 34 the Mall, Peshawar Cantt.
3. The Director, FMIU, Finance Department with the request to upload the above instructions on Finance Department's website.
4. The Director, Local Fund Audit, Peshawar.
5. PSO to Chief Secretary Govt of Khyber Pakhtunkhwa, Peshawar.
6. PS to Minister for Finance, Khyber Pakhtunkhwa.
7. All Section / Budget Officers in Finance Department.
8. Fund Manager, Khyber Pakhtunkhwa Fund Management, Finance Department, Peshawar.
9. Private Secretary to Finance Secretary.
10. PAs to Additional Secretaries/Deputy Secretaries in Finance Department.

BUDGET OFFICER (FUNDS/LOANS)