

[AS PASSED BY THE NATIONAL ASSEMBLY]

A

Bill

to repeal the Investment Corporation of Pakistan Ordinance, 1966

WHEREAS it is expedient to repeal the Investment Corporation of Pakistan Ordinance, 1966 (IV of 1966);

It is hereby enacted as follows:-

1. **Short title and commencement.-** (1) This Act may be called the Investment Corporation of Pakistan (Repeal) Act, 2018.

(2) It shall come into force at once.

2. **Repeal.-** The Investment Corporation of Pakistan Ordinance, 1966 (IV of 1966) is hereby repealed.

STATEMENT OF OBJECTS AND REASONS

The Cabinet in its meeting held on June 13, 2001, accorded approval of winding up of Investment Corporation of Pakistan (ICP). The winding up process has been completed after observance of prescribed procedure. Summary for repealing of Investment Corporation of Pakistan Ordinance, 1966 was moved and ICP (Repeal) Bill, 2017 was approved by the Cabinet Committee in its meeting held on January 13, 2017, duly ratified by the Cabinet in its meeting held on February 07, 2017.

RANA MUHAMMAD AFZAL KHAN
Minister of State for Finance, Revenue and
Economic Affairs

NATIONAL ASSEMBLY SECRETARIAT

REPORT OF THE STANDING COMMITTEE ON FINANCE, REVENUE AND ECONOMIC AFFAIRS ON THE INVESTMENT CORPORATION OF PAKISTAN (REPEAL) BILL, 2018

I, the Chairman of Standing Committee on Finance, Revenue and Economic Affairs have the honour to present this Report on the Bill to repeal the Investment Corporation of Pakistan Ordinance, 1966 (IV of 1966) [The Investment Corporation of Pakistan (Repeal) Bill, 2018], referred to the Committee on 15th May, 2017.

2. The Committee consists of the following:-

1).	Mr. Qaiser Ahmed Sheikh	Chairman
2).	Mr. Saeed Ahmed Khan Manais	Member
3).	Rana Shamim Ahmed Khan	Member
4).	Mr. Isphanyar M. Bhandara	Member
5).	Sardar Muhammad Jaffar Khan Leghari	Member
6).	Ms. Arifa Khalid Parvez	Member
7).	Ms. Khalida Mansoor	Member
8).	Dr. Shezra Mansab Ali Khan Kharral	Member
9).	Sheikh Fayyaz-ud-Din	Member
10).	Mian Abdul Mannan	Member
11).	Ms. Shaza Fatima Khawaja	Member
12).	Ms. Leila Khan	Member
13).	Syed Naveed Qamar	Member
14).	Dr. Nafisa Shah	Member
15).	Syed Mustafa Mehmud	Member
16).	Mr. Asad Umar	Member
17).	Mr. Abdul Rashid Godil	Member
18).	Mr. Muhammad Ali Rashid	Member
19).	Mr. Aftab Ahmad Khan Sherpao	Member
20).	Rana Muhammad Afzal Khan, Minister of State for Finance, Revenue and Economic Affairs	Ex-officio Member

3. The Committee considered the Bill placed at Annexure-‘A’ in its meeting held on 14th July, 2017 and recommends that it may be passed by the Assembly.

Sd/-
(TAHIR HUSSAIN)
Secretary
Islamabad, the 12th April, 2018

Sd/-
(QAISER AHMED SHEIKH)
Chairman
Standing Committee on Finance, Revenue and
Economic Affairs