

[AS INTRODUCED IN THE SENATE]

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further to amend the Banking Companies Ordinance, 1962

Whereas it is expedient further to amend the Banking Companies Ordinance, 1962 (LVII of 1962), for the purposes hereinafter appearing;

It is hereby enacted as follows:-

1. Short title and commencement.- (1) This Act may be called the Banking Companies (Amendment) Act, 2018.

(2) It shall come into force at once.

2. Omission of section 27B, Ordinance LVII of 1962.- In the Banking Companies Ordinance, 1962 (LVII of 1962), section 27B shall be omitted.

STATEMENT OF OBJECTS AND REASONS

This section violates the spirit and the rights conferred by Article 17 of the Constitution of 1973. It is in violation of the provisions of the ILO to which Pakistan is a signatory. The section is contrary to the provisions of IRO 2009, which allows for 25% members of the trade union to be from outside the Organization. The report of the Justice Shaffi-ur-Rehman Commission also recommended that the said section be deleted. Further the Banking Companies Ordinance, 1962 deals with the functions and operations of the Banking Companies, it does not regulate the functions of the Trade Unions which are covered under the IRO. The section curtails the right to trade union activities that are guaranteed under the Constitution and various instruments of international law.

SENATOR MIAN RAZA RABBANI
Member-in-Charge