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**PART I**

**Acts, Ordinances, President's Orders and Regulations**

**NATIONAL ASSEMBLY OF PAKISTAN**

*Islamabad, the 3rd February, 1973*

The following Acts of the National Assembly received the assent of the President on the 1st February, 1973, and is hereby published for general information :—

*An Act further to amend the House Building Finance Corporation Act, 1952*

WHEREAS it is expedient further to amend the House Building Finance Corporation Act, 1952 (*XVIII 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 House Building Finance Corporation (Amendment) Act, 1973.

(2) It shall come into force at once.

2. **Amendment of section 2, Act XVIII of 1952.**—In the House Building Finance Corporation Act, 1952 (*XVIII of 1952*) hereinafter referred to as the said Act, in section 2, in clause (c), after the word “construction”, the words “or purchase” shall be inserted.

3. **Amendment of section 9, Act XVIII of 1952.**—In the said Act, in section 9, in clause (a), for the words and comma “two each from East Pakistan and West Pakistan, and one of each such two shall be a non-official” the words “one from each Province on the recommendation of the Provincial Government” shall be substituted.

4. **Amendment of section 10, Act XVIII of 1952.**—In the said Act, in section 10, in sub-section (1), the words “but not for a period exceeding two years” shall be omitted.

5. **Amendment of section 21, Act XVIII of 1952.**—In the said Act, in section 21, in sub-section (1), in the proviso, for the words “five times” the words “fifteen times the” shall be substituted.

6. **Amendment of section 22, Act XVIII of 1952.**—In the said Act, in section 22, for the word “deposits” the words “term deposits” shall be substituted.

7. **Amendment of section 23, Act XVIII of 1952.**—In the said Act, in section 23, for the words “houses and where necessary also” the words “or purchasing houses or” shall be substituted.

8. **Amendment of section 24, Act XVIII of 1952.**—In the said Act, in section 24,—

- (a) in sub-section (1), after the words “constructed thereon”, occurring for the first time, the words “or of the house for the purchase of which the loan is made” shall be inserted;
- (b) in sub-section (7), for the figure “20” the figure “25” shall be substituted; and
- (c) for sub-section (11) the following shall be substituted, namely :—  
“(11) Loans may be given to co-operative societies and such other authorities or housing corporations and subject to such terms as may be approved by the Federal Government.”.

9. **Amendment of section 25, Act XVIII of 1952.**—In the said Act, in section 25,—

- (a) after the words “Co-operative Society” occurring for the first time, the words “or any local authority or a housing corporation approved by Government” shall be inserted;
- (b) after the words “Co-operative Society”, occurring for the second time, the words “or any local authority or a housing corporation as aforesaid” shall be inserted; and
- (c) for the figure “15” the figure “20” shall be substituted.

10. **Amendment of section 25A, Act XVIII of 1952.**—In the said Act, in section 25A, after the word “application”, the comma and word “, insurance” shall be inserted.

11. **Insertion of section 26A, Act XVIII of 1952.**—In the said Act, after section 26, the following new section shall be inserted, namely :—

“26A. *Certificate under Ordinance IV of 1947 not required.*—The certificate referred to in section 3 of the Transfer of Property (Pakistan) Ordinance, 1947 (*IV of 1947*), shall not be required in the case of the registration of a deed relating to the mortgage of any property to the Corporation or to the reconveyance of such property.”.

12. **Amendment of section 30, Act XVIII of 1952.**—In the said Act, in section 30, in sub-section (1), in clause (a), for the word “sale” the words and commas “delivery to the Corporation of the vacant possession, or for the sale,” shall be substituted.

13. **General.**—In the said Act, for the words “Central Government”, wherever occurring, the words “Federal Government” shall be substituted.

ASLAM ABDULLAH KHAN,

Secretary.