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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:—

An Act further to amend the Life Insurance (Nationalisation) Order, 1972

WHEREAS it is expedient further to amend the Life Insurance (Nationalisation) Order, 1972, for the purposes hereinafter appearing :

It is hereby enacted as follows :—

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

(2) It shall come into force at once.

2. Amendment of Article 22, P. O. No. 10 of 1972.—In the Life Insurance (Nationalisation) Order, 1972 (P. O. No. 10 of 1972), hereinafter referred to as the said Order, in Article 22, in clause (1), after sub-clause (f), the following new sub-clause (g) shall be added and shall be deemed always to have been so added, namely :—

“(g) acted, or omitted to act, in violation of any provision of the Act and has thereby caused a loss to, or imposed a liability on, the insurer.”

3. Amendment of Article 40, P. O. No. 10 of 1972.—In the said Order, in Article 40, in clause (3),—

(a) after the word and comma “assets,” the words and commas “or that loss has been caused to, or liability imposed on, the insurer by reason of its having acted, or omitted to act, in violation of any of the provisions of the Act,” shall be inserted ; and

(b) after the word “difference”, twice occurring, the comma and words “, loss or liability” shall be inserted.

4. Insertion of new Article 40B, P. O. No. 10 of 1972.—In the said Order, after Article 40A, the following new Article 40B shall be inserted, namely :—

“40B. *Certain amounts recoverable as an arrear of land revenue.*—Notwithstanding anything contained in this Order 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 dues of the Corporation determined by the Tribunal, or payable under a decree of any court, shall be recoverable as an arrear of land revenue.”

5. Repeal.—The Life Insurance (Nationalisation) (Amendment) Ordinance, 1975 (VIII of 1975), is hereby repealed.