

The Gazette of Pakistan

EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, TUESDAY, APRIL 29, 1975

PART I

Acts, Ordinances, President's Orders and Regulations

NATIONAL ASSEMBLY SECRETARIAT

Islamabad, the 29th April, 1975

The following Acts of Parliament received the assent of the President on the 25th April, 1975, and are hereby published for general information:—

ACT No. XLVII OF 1975

An Act further to amend the Pakistan Insurance Corporation Act, 1952

WHEREAS it is expedient further to amend the Pakistan Insurance Corporation Act, 1952 (XXXVIII 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 Pakistan Insurance Corporation (Amendment) Act, 1975.

(2) It shall come into force at once.

2. **General Amendment, Act XXXVIII of 1952.**—In the Pakistan Insurance Corporation Act, 1952 (XXXVIII of 1952), hereinafter referred to as the said Act, for the words "Central Government", wherever occurring, the words "Federal Government" shall be substituted.

3. **Amendment of section 2, Act XXXVIII of 1952.**—In the said Act, in section 2, in clause (a), for the words "Comptroller and Auditor-General of Pakistan" the words "Auditor-General of Pakistan" shall be substituted.

4. **Amendment of section 4A, Act XXXVIII of 1952.**—In the said Act, in section 4A, for sub-section (1) the following shall be substituted, namely:—

"(1) The Corporation shall maintain two separate registers of shareholders as follows:—

(a) one at Lahore to be called the Lahore Register for the area comprising the Punjab, the North-West Frontier Province and the Federal Capital; and

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- (b) the other at Karachi to be called the Karachi Register for the area comprising Baluchistan and Sind and places not falling within the area referred to in clause (a). ”.

5. Amendment of section 10, Act XXXVIII of 1952.—In the said Act, in section 10, in sub-section (1), in clause (b), for the word “three”, twice occurring, the word “two” shall be substituted.

6. Amendment of section 16, Act XXXVIII of 1952.—In the said Act, in section 16, in sub-section (1), in clause (c),—

- (i) for the word “two” the word “one” shall be substituted; and
- (ii) for the word “are” the word “is” shall be substituted.

7. Amendment of section 18, Act XXXVIII of 1952.—In the said Act, in section 18, for the words “as soon as may be offices at Dacca and Lahore” the words “an office at Lahore” shall be substituted.

8. Insertion of new section 29B, Act XXXVIII of 1952.—In the said Act, after section 29A, the following new section shall be inserted, namely:—

“29B. *Power to call for and examine accounts, etc.*—(1) For the purpose of satisfying itself that the provisions of this Act have been or are being duly complied with, or for verifying the correctness of the claims, declarations, returns, statements, or other information submitted to it, the Corporation may, whenever it may consider necessary, call for or examine or cause to be examined any accounts, books, documents, memoranda or other records of any insurer or his agent.

- (2) Every insurer or his agent shall, when called upon to do so under sub-section (1), produce and make freely accessible to the Corporation or to its representative duly appointed in this behalf such accounts, books, documents, memoranda or other records as are or should normally be in his possession or control, and shall otherwise facilitate the examination thereof.
- (3) Whoever wilfully obstructs the Corporation or any person authorised by it in the exercise of its or his powers or performance of functions under sub-section (1) or sub-section (2), or fails without reasonable cause to comply with a request made thereunder, shall, in respect of each occasion on which any such obstruction or failure takes place, be punishable with fine which may extend to fifty thousand rupees.”.

9. Amendment of section 30, Act XXXVIII of 1952.—In the said Act, in section 30, for the words “the Act” the words “this Act” shall be substituted

10. Amendment of section 37, Act XXXVIII of 1952.—In the said Act, in section 37, in sub-section (2), for the words “the Central Legislature” the words “each House of Parliament” shall be substituted.

11. Amendment of section 46, Act XXXVIII of 1952.—In the said Act, in section 46, in sub-section (3), for the words “the Central Legislature” the words “each House of Parliament” shall be substituted.