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ORDINANCE NO. XX OF 2019

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ORDINANCE

further to amend the Benami Transaction (Prohibition) Act, 2017

WHEREAS it is expedient further to amend the *Benami Transaction (Prohibition) Act, 2017 (V of 2017)*, for the purposes hereinafter appearing;

AND WHEREAS the Senate and the National Assembly are not in session and the President is satisfied that circumstances exist which render it necessary to take immediate action;

NOW, THEREFORE, in exercise of powers conferred by clause (1) of Article 89 of the Constitution of the Islamic Republic of Pakistan, the President is pleased to make and promulgate the following Ordinance:—

1. **Short title and commencement.**—(1) This Ordinance may be called the *Benami Transaction (Prohibition) (Amendment) Ordinance, 2019*.

(2) It shall come into force at once.

2. **Amendment of section 2, Act V of 2017.**—In the *Benami Transaction (Prohibition) Act, 2017 (V of 2017)*, hereinafter referred to as the said Act, in section 2, after clause (30), the following new clause shall be added, namely:—

“(31) “whistleblower” includes a person, entity, or an agency who files a complaint under any law for the time being in force or otherwise gives information under this Act, with regard to the existence of any property held as *benami* in relation to the commission of offences:-

- (a) of corruption and corrupt practices under the National Accountability Bureau Ordinance, 1999 (No. XVIII of 1999);
- (b) of a scheduled offence under Federal Investigation Agency Act, 1974 (Act No. VIII of 1975);
- (c) under the Anti-Money Laundering Act, 2010 (Act No. VII of 2010);
- (d) under the Securities Act, 2015 (Act No. III of 2015) in relation to public listed companies;
- (e) cognizable under the Federal and Provincial anti-corruption laws.”.

3. **Amendment of section 62, Act V of 2017.**—In the *Benami Transaction (Prohibition) Act, 2017 (V of 2017)*, in section 62,

- (a) sub-section (3) shall be omitted.
- (b) sub-section (4) shall be re-numbered as sub-section (3).

STATEMENT OF OBJECTS AND REASONS

The *Benami* Transaction (Prohibition) Act, 2017 neither defined whistleblower nor which offences would be covered under the information given by the whistleblower. The amendment defines whistleblower which includes a person, entity, or an agency who files a complaint with regard to the existence of any property held as *benami* in relation to the commission of offences relating to (a) corruption and corrupt practices under the National Accountability Bureau Ordinance, 1999; (b) scheduled offence under Federal Investigation Agency Act, 1974; (c) offences under the Anti-Money Laundering Act, 2010; (d) offence under the Securities Act, 2015 in relation to public listed companies and (e) cognizable under the Federal and Provincial anti-corruption laws.

Minister –In- Charge