

[AS PASSED BY THE MAJLIS-E-SHOORA (PARLIAMENT)]

An

Act

further to amend the Loans for Agricultural, Commercial and Industrial Purposes Act, 1973 in its application to such areas in the Federation as are not included in any Province

WHEREAS, it is expedient further to amend the Loans for Agricultural, Commercial and Industrial Purposes Act, 1973 (XLII of 1973), in its application to such areas in the Federation as are not included in any Province, for the purposes hereinafter appearing;

It is hereby enacted as follows:-

1. Short title and commencement.— (1) This Act shall be called the Loans for Agricultural, Commercial and Industrial Purposes (Amendment) Act, 2021.

(2) It shall come into force at once.

2. Amendment of section 3, Act XLII of 1973.— In the Loans for Agricultural, Commercial and Industrial Purposes Act, 1973 (XLII of 1973), hereinafter called as the said Act, in section 3,—

(a) after clause (a), the following new clause shall be inserted, namely:-

“(aa) “designated agency” means a department or authority as the Minister-in-charge of the Federal Government, or Provincial Government as the case may be, by notification in the official Gazette, designate to prepare, issue and authenticate e-pass book and cause to give effect to entries in revenue record;”and

(b) after clause (d), the following new clause shall be inserted, namely:-

“(da) “pass book” means a title-document prepared in the prescribed manner setting out particulars of land owned by land owner and shall include e-pass book prepared or issued by a designated agency;”.

3. Amendment of section 4, Act XLII of 1973.— In the said Act, in section 4, in sub-section (1), the words “setting out particulars of the land owned by him” shall be omitted.