



D.O.No.F.4(1)-BR-II/2002-1408

*Ministry of Finance
Government of Pakistan
Pak. Sectt. Block "Q"*

*Muhammad Ayub Khan Tarin,
Addl. Finance Secretary (Budget)
Tele: 9202083*

Islamabad the 1st Sept., 2008.

SUBJECT:- Working Balance Limit And Investment Of Surplus Funds Belonging To Public Sector Enterprises And Local/Autonomous Bodies Under Federal Government.

My dear

Kindly refer to the Finance Division's O.M.No.F.4(1)/2002-BR.II, dated 2nd July, 2003 on the above subject (copy enclosed). Paras-3(e)and (7) of the said O.M read as follows:

- 3(e) The working balance limit of each organization should be determined with the approval of the administrative ministry in consultation with Finance Division. The account of this working balance may be maintained in a current or savings bank account.
- (7) The Principal Accounting Officer of the ministry concerned will be responsible for the implementation of the above instructions regarding the PSEs/Local/Autonomous bodies under his control. The Chief Executive of the PSEs/Local/Autonomous Body will be required to issue a certificate on annual basis that the above instructions are being followed in respect of the working balance and surplus funds of the organization.

2. Implementation of the above instructions not only requires determining working balance limit and investment of surplus funds but it also requires a confirmation, on a regular basis, from the CEOs of the PSEs that they are in compliance with the instructions. It has, however, been observed that the above mentioned instructions are not being fully complied with.

3. You are requested to kindly advise the Chief Executive Officers of the PSEs/Local/Autonomous Bodies under your administrative control to follow the instructions as indicated at Para-3(e) and (7) of the above referred Finance Division's O.M., under intimation to Finance Division at the earliest, so that a compliance report, accordingly, is submitted to the Finance Minister.

4. This issues with the approval of Finance Secretary.

With regards,

Yours sincerely,

(Muhammad Ayub Khan Tarin)