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**GOVERNMENT OF KHYBER PAKHTUNKHWA
INDUSTRIES, COMMERCE AND TECHNICAL
EDUCATION DEPARTMENT PESHAWAR**

NOTIFICATION

Dated Peshawar the ___ / ___ / 2020.

No. _____.- In exercise of the powers conferred by section 17 of the Khyber Pakhtunkhwa Board of Investment and Trade Act, 2015, (Khyber Pakhtunkhwa Act No. XL of 2015), the Government of the Khyber Pakhtunkhwa is pleased to make the following rules, namely:

**THE KHYBER PAKHTUNKHWA BOARD OF
INVESTMENT AND TRADE RULES, 2020.**

1. Short title and commencement.--- (1) These rules may be called the Khyber Pakhtunkhwa Board of Investment and Trade Rules, 2020.

(2) They shall come into force at once.

2. Definitions.--- (1) In these rules, unless the context otherwise requires, the following expressions shall have the meanings hereby respectively assigned to them, that is to say-

(a) "Act" means the Khyber Pakhtunkhwa Board of Investment and Trade Act, 2015; and

(b) "Committee" means the Committee constituted under sub-rule (4) of rule 4.

(2) Words and expressions used in these rules but not defined shall have the same meaning as are assigned to them in the Act.

3. Appointment of Vice Chairman.---(1) In terms of sub-section (5) of section 4 of the Act, the Vice Chairman shall be appointed either from public sector or private sector.

(2) In case of public sector, the Vice Chairman shall be appointed by Government from amongst the officers of civil service of BPS-20 and above.

(3) In case of appointment of Vice Chairman from the private sector, the Government may appoint a suitable candidate from amongst a panel of three nominees from the sectors mentioned in sub-section (3) of section 4 of the Act who are recommended by the Secretary to Government, Industries, Commerce and Technical Education Department, on such terms and conditions as Government may determine for a non-extendable period of three years.

4. Appointment of Chief Executive Officer.--- (1) In terms of section 7 of the Act, the Chief Executive Officer shall be appointed by Government on the recommendations of the Board in either of the following manner, namely:

(a) by transfer from amongst Government servants not below the rank of BPS-20; or

(b) by initial recruitment from private sector.

(2) In case of appointment by initial recruitment, the qualification, experience and other terms and conditions of the Chief Executive Officer shall be as follows, namely:

(a) the candidate for the position shall be a professional with a postgraduate degree from recognized university in Business Administration or Public Administration or Finance or Commerce or Marketing or bachelor's degree in Engineering or being a member of recognized body of professional Accountants; and

(b) he has fifteen (15) years of experience with minimum ten (10) years in senior management position related to successful track record in business development, investment promotion, administrative and financial oversight, and leadership.

Note: Preference shall be given to candidates having experience in industrial sector and liaison with international donor agencies; and

(c) he shall be entitled to salary package according to the market rate or as may be determined by Government.

(3) In the case of appointment by initial recruitment, the post of the Chief Executive Officer shall be advertised by the Board in at least two newspapers of wide circulation (one in English and one in Urdu).

(4) The Board shall constitute a Committee consisting of both official and non-official members.

(5) The Committee shall-

(a) scrutinize the credentials and documents of the candidates; and

(b) shortlist the eligible candidates to the Board for interview.

(6) The Board shall interview the candidates shortlisted by the Committee under sub-rule (4) and recommend one candidate to Government, who is at the top of the merit list, to be appointed as Chief Executive Officer.

**Secretary to the,
Government of Khyber Pakhtunkhwa
Industries, Commerce and Technical
Education Department.**

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INDUSTRIES, COMMERCE AND TECHNICAL
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Peshawar, Dated the 2020

No. _____.— In exercise of the powers conferred by section 17 of the Khyber Pakhtunkhwa Board of Investment and Trade Act, 2015 (Khyber Pakhtunkhwa Act No. XL of 2015), the Government of the Khyber Pakhtunkhwa is pleased to make the following rules, namely:

**THE KHYBER PAKHTUNKHWA BOARD OF
INVESTMENT AND TRADE (FINANCIAL,
ACCOUNTS AND AUDIT) RULES, 2020.**

1. Short title and commencement.--- (1) These rules may be called the Khyber Pakhtunkhwa Board of Investment and Trade (Financial, Accounts and Audit) Rules, 2020.

(2) These rules shall come into force at once.

2. Definitions.--- (1) In these rules, unless there is anything repugnant in the subject or context, the following terms shall have the meanings assigned to them as under:

- (a) "Act" means the Khyber Pakhtunkhwa Board of Investment and Trade Act, 2015;
- (b) "Bank" means the Bank of Khyber or any other Scheduled Bank and National Savings Centers;
- (c) "budget" means the financial estimates of the Board for the financial year duly approved by the Board;
- (d) "Director Finance" means a Director Finance of the Board;
- (e) "Finance Committee" means a committee constituted under section 8 of the Act, for some specific assignment, monitoring, evaluation and implementation of the objectives of the Board; and
- (f) "financial year" means a financial year of Government.

(2) Words and expressions used in these rules but not defined shall have the same meanings as are assigned to them in the Act.

3. Budget.--- (1) The budget of the financial year shall be prepared and placed before the Board for approval.

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(2) The budget of the Board shall consist of operational expenses. The Fund shall be allocated by Government in regular budget of the Board as grant-in-aid.

Explanation:- Operational charges in this sub-rule include procurement, repair and maintenance of durable goods, establishment charges, commodities and services, contingencies and services on account of consultancy and feasibility studies.

4. Management of Fund.--- (1) The Fund shall be kept in the Bank in the name of the Board on competitive markup rates.

(2) The Bank accounts for the Fund shall be opened and operated jointly by the Chief Executive Officer and Director Finance.

(3) In case of absence of the Chief Executive Officer, the senior most Director of Board shall be co-signatory with the Director Finance.

(4) In case of absence of the Director Finance, the senior most Director of Board shall be co-signatory with the Chief Executive Officer.

(5) In terms of sub-section (4) of section 10 of the Act, the Board shall, with prior approval of the Government open and maintain foreign currency accounts to be jointly operated by Chief Executive Officer and Director Finance.

(6) The Director Finance shall be responsible to collect statement of accounts from the Bank of the respective accounts for reconciliation with the accounts maintained in the Board on monthly basis and such reconciliation statements shall be submitted to the Chief Executive Officer by the Director Finance on regular basis.

(7) Authorization memorandum shall invariably precede the payment voucher and it shall be serial numbered and such serial number shall be shown in the cash book against each respective entry to facilitate verification

(8) The surplus or immediately not required Fund may be invested in feasible and profitable ventures by the Board on the recommendations of the Finance Committee.

(9) The regular operational Fund shall be kept in a profit and loss account and the amount required for day to day expenses may be transferred to a separate bank account and may be operated in the name of the Board.

5. Audit.--- (1) In terms of sub-section (2) of section 11, the accounts of the Board shall be audited by the Auditor General of Pakistan. The Board shall extend full co-operation and provide all possible facilities to the Auditor General of Pakistan as and when an audit of the Board is conducted by him in pursuance of Article-169 of the Constitution of Islamic Republic of Pakistan.