

A

BILL

further to amend the Microfinance Institutions Ordinance, 2001

WHEREAS it is expedient further to amend the Microfinance Institutions Ordinance, 2001 (LV of 2001) for the purposes hereinafter appearing;

It is hereby enacted as follows:-

1. **Short title and commencement.**- (1) This Act may be called the Microfinance Institutions (Amendment) Bill, 2018.

(2) It shall come into force at once.

2. **Amendment of section 7, Ordinance (LV of 2001).**- In the Microfinance Institutions Ordinance, 2001 (LV of 2001), in section 7, after sub-section (6), the following new sub-section (7) shall be added, namely:-

“(7). A microfinance institution shall provide soft loans to disabled persons.

Explanation 1.- A soft loan shall be on Karachi Inter Bank offered rate.

Explanation 2.- Disabled person means a disabled person as defined under Disabled Persons (Employment and Rehabilitation) Ordinance, 1981 (No. XL of 1981).”.

STATEMENT OF OBJECTS AND REASONS

Pakistan is signatory to Convention on the Rights of Persons with Disabilities (CRPD). Pakistan ratified the Convention in 2001. The Convention aims to protect freedoms and rights of disabled persons. It also seeks to eliminate discrimination against disabled in all forms. The convention also expects state parties to provide legal protection to disabled persons against discrimination on all grounds.

2. The Government introduced its first National Policy for Persons with Disabilities in 2002. It was followed by a National Plan of Action of 2006 to provide a roadmap for implementing the policy. One of its short term goals was to provide ‘legislative support to persons with disabilities’ and in long term to give ‘more effective enforcement and expansion of social assistance and social security programme under the provisions of existing laws.

3. The Bill seeks provision of soft loans to disabled persons to economically empower them.

Sd/-

SAJIDA BEGUM
Member National Assembly