

# THE BANK OF PUNJAB (AMENDMENT) ACT 2012 (XXXII OF 2012)

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<b>TEXT</b>
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**THE BANK OF PUNJAB (AMENDMENT) ACT 2012  
(XXXII OF 2012)**

[16<sup>th</sup> March, 2012.]

**An  
Act**

*further to amend the Bank of Punjab Act, 1989 (XII of 1989).*

**Preamble.**— Whereas it is expedient further to amend the Bank of Punjab Act, 1989 (XII of 1989) for purposes hereinafter appearing;  
It is enacted as follows:-

- 1. Short title and commencement.**— (1) This Act may be cited as the Bank of Punjab (Amendment) Act 2012.  
(2) It shall come into force at once.
- 2. Substitution of section 7 of Act XII of 1989.**— In the Bank of Punjab Act, 1989 (XII of 1989), for section 7, the following shall be substituted:-  
“**7. Government to be share-holder.**— Notwithstanding anything contained in section 6, the Government shall be the share-holder of the Bank and may hold upto eighty percent of the shares issued by the Bank.”
- 3. Repeal.**— The Bank of Punjab (Amendment) Ordinance 2011 (II of 2011) is hereby repealed.