



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SC/NBFC-1-226/Circular/2022/

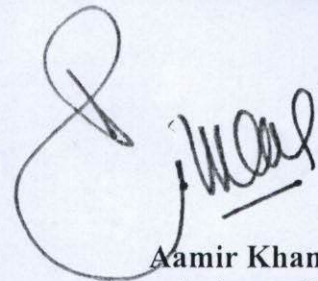
March 15, 2022

Circular No. 5 of 2022

Subject: Inclusion of Housing Finance Companies (HFCs) in Government Markup Subsidy Scheme (GMSS) for Housing Finance

In pursuance of the approval by the Economic Coordination Committee (ECC) and ratification by the Federal Cabinet on January 11, 2022, the State Bank of Pakistan (SBP) vide its letter No. IH&SMEFD.IHFD/MPMG/2022-02611 dated March 08, 2022 addressed to the Securities and Exchange Commission of Pakistan (the "Commission") informed that it has included the Housing Finance Companies (HFCs) duly licensed by the Commission as Executing Agencies (EAs) under the Government Markup Subsidy Scheme (GMSS) for Housing Finance.

In view of the above, the Commission, in exercise of powers conferred under sub-section (3) of section 282B of the Companies Ordinance, 1984 (XLVII of 1984) read with regulations 28(e) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 is pleased to convey that HFCs duly licensed by the Commission are included as EAs under the GMSS for Housing Finance subject to the eligibility criteria, assessment of financial soundness of HFCs, regulatory monitoring requirements and markup subsidy payment mechanism as may be prescribed by the Commission.



Aamir Khan
Commissioner (SCD)

Distribution:

1. Chief Executive Officers, Housing Finance Companies;
2. Ministry of Finance – Internal Finance Wing;
3. The Deputy Governor, State Bank of Pakistan
4. Development Finance Support Department of State Bank of Pakistan;
5. Chairman Naya Pakistan Housing & Development Authority