



SECURITIES AND EXCHANGE OF PAKISTAN
Specialized Companies Division
Policy, Regulation and Development Department

No. SC/NBFC-81/2020- 105

June 29, 2020

Circular No. 21 of 2020

Subject: Relaxation to NBMFCs under Regulation 67A of the Non-Bank Finance Companies and Notified Entities Regulation, 2008

In exercise of powers conferred under sub-section (3) of section 282B of the Companies Ordinance, 1984 (XLVII of 1984) read with regulations 25 and 67A of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, and in partial modification of Circular No. 9 of 2020 dated March 31, 2020, the Securities and Exchange Commission of Pakistan is pleased to allow three months' extension in time to Non-Bank Microfinance Companies ("NBMFCs") for accepting borrowers' requests to defer repayment of principal loan amounts, as mentioned at serial number 1 of the Circular.

Accordingly, an NBMFC may, upon a written request of a borrower received before September 30, 2020, defer repayment of principal loan amount by one year, provided that the borrower will continue to service the mark-up amount as per agreed terms and conditions. All other provisions of the Circular No. 9 shall remain the same.

(Farrukh H. Sabzwari)
Commissioner (SCD)

Distribution:

1. Chief Executive Officers, NBMFCs
2. Pakistan Microfinance Network