Circulars/Notifications - Domestic Market & Monetary Management Department

DMMD Circular No. 27 of 2020 **December 01, 2020**

The Presidents/Chief Executive Officers
All Banks/DFIs/NBFIs

Dear Sirs/Madams,

Government of Pakistan Ijara Sukuk on Jinnah International Airport Karachi - Revised Structure

Please refer to DMMD Circular No. 06 dated April 14, 2020 and DMMD Circular No. 19 dated August 18, 2020, regarding issuance of GOP Ijara Sukuk (GIS) on Jinnah International Airport Karachi as underlying asset, and its re-opening respectively.

In this regard, pursuant to discontinuation of Trust Act 1882, it has been decided that future issuances of GIS on Jinnah International Airport Karachi as underlying asset, and the reopenings there against, shall be carried out under the **Revised Transaction Structure (Annexure-A) and documentations (Annexures-B and C).**

The above instructions will be effective immediately. All other instructions will remain unchanged.

Enclosed:
Annexure-A: Revised Transaction Structure
Annexure-B: Specimen Sukuk Subscription Undertaking
Annexure-C: Specimen Sukuk Issuance Undertaking
Annexure-D: Sample Tender Form - Variable Rental Rate
Annexure-E: Sample Tender Form - Fixed Rental Rate
Annexure-F: Sample Tender Form - Reopening
Annexure-G: NCBs Format for PDs

Yours truly,

(Rizwana Rifat)
Additional Director

Back to Circular Page / Home Page

Copyright © 2016. All Rights Reserved.