

Government of Pakistan  
Finance Division  
(HRM Wing)  
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Islamabad the 30<sup>th</sup> April, 2021

**NOTIFICATION**

No.F. 17 (24)-HR-IV-2019:- In order to build upon the Government's on-going reform agenda for better management and governance of State Owned Enterprises (SOEs), particularly to develop an appropriate data collection and evaluation mechanism on the performance of SOEs, the Prime Minister has been pleased to approve reorganization of Economic Reforms Unit (ERU) of Finance Division as Central Monitoring Unit (CMU) with immediate effect.

2. The CMU has been assigned the responsibility to maintain an electronic database of the financial and operational performance of SOEs and to submit recommendations to the Federal Government on matters related to the performance and governance of SOEs. The detailed functions of the CMU shall be as under:-

- i. Central Monitoring Unit shall maintain an electronic database of the financial and operational performance of State-Owned Enterprises and the following information in relation to State-Owned Enterprises, namely.-
  - (a) statements of corporate intent;
  - (b) business plans;
  - (c) half-yearly and annual reports; and
  - (d) any other information prescribed in the state-owned enterprise management policy.
- ii) The Central Monitoring Unit shall undertake analysis on the financial, commercial and operational performance of State-Owned Enterprises, and on the basis of such analysis, submit recommendations to the Federal Government on matters related to the performance and governance of State-Owned Enterprises, including-
  - (a) the overall performance of State-Owned Enterprises;
  - (b) performance of State-Owned Enterprises against their primary objectives, business goals, and performance targets and benchmarks;
  - (c) investment in, loans to, and guarantees of State-Owned Enterprises;
  - (d) the risks associated with the State-Owned Enterprises sector that could affect the State's investment in State-Owned Enterprises;
  - (e) proposals relating to major transactions by State-Owned Enterprises as and when required by the Federal Government;
  - (f) best practice by State-Owned Enterprises for encouraging and enhancing efficiencies and service delivery, and for improving performance;
  - (g) agreements for public service obligations as and when required by the Federal Government;
  - (h) compliance under Section 32 by State-Owned Enterprises;

- (i) State-Owned Enterprises reform options as and when required by the Federal Government;
  - (j) analysis of the content of the statements of corporate intent, business plans, annual reports and semi-annual reports; and
  - (k) any other matter which the Federal Government may require.
- iii) The Central Monitoring Unit shall issue periodic reports on the performance of the State-Owned Enterprises and matters listed in Para-2 above, which shall not be less than once every half an year, in such form and manner as may be prescribed, and such reports shall be submitted to the Federal Government.
- iv) The Central Monitoring Unit shall publish a consolidated report on the performance of State-Owned Enterprises annually, with the approval of the Federal Government.
3. In future, the functions of CMU may be amended, depending on evolving needs, with the approval of Minister for Finance and Revenue.
4. This issues in supersession of Finance Division's Notification No. F.1(10) Admn.I/2006 dated 13<sup>th</sup> September, 2006.



**(Dr. Zulfiqar H. Awan)**  
Joint Secretary (HRM)

The Manager,  
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