

Government of Pakistan
Finance Division
(Budget Wing)

No.F.2(3)BI/2009/RFA

Islamabad, the 13th January, 2025

OFFICE MEMORANDUM

Subject: **REVISED ACCOUNTING PROCEDURE FOR REVOLVING FUND ACCOUNTS (FOREIGN AID ASSIGNMENT ACCOUNT)**

The undersigned is directed to refer to Finance Division O.M of even number dated 4th August, 2022 on the above subject and state that the requirement of having budget/rupee cover for opening of Revolving Fund Accounts stand deleted, with the following amendments:-

Par 1(1)b, the word "and the project should have the cost center and allocation of the budget /rupee cover against the foreign aid /grant." stand deleted.

Para 1(1)c, the words "Budget allocation /rupee cover against the foreign aid reflected in budget BOs/NISs, copies of relevant portion of BOs/NISs or copies of schedule of supplementary grant/ technical supplementary grant." stand deleted.

Further, the following new **para 1(1)d** has been added.

"At the time of incurring expenditure, no payment shall be made from the Revolving Fund Account without availability/allocation of rupee cover against the foreign aided projects."

3. This issues with the approval of Finance Secretary.

(Rashid Ahmad)
Section Officer (BI)
Ph: 9221963

All Ministries/Division, Islamabad/Rawalpindi.

Copy forwarded for information and necessary action to: -

1. Federal Minister, Ministry of Planning, Development and Special Initiatives, Islamabad.
2. The Secretary Finance Department, Government of Punjab, Sindh, Khyber Pakhtunkhwa, Balochistan, Gilgit Baltistan (Lahore, Karachi, Peshawar, Quetta, Gilgit).
3. The Secretary, Planning & Development Department, Government of Punjab, Sindh, Khyber Pakhtunkhwa, Balochistan, Gilgit Baltistan (Lahore, Karachi, Peshawar, Quetta, Gilgit).
4. Auditor General of Pakistan, Constitution Avenue, Sector G-5/1, Islamabad.
5. Controller General of Accounts (CGA), CGA Complex, Sector G-5/2, Islamabad.
6. Accountant General Pakistan Revenues, (Foreign Aid Section), G-8/4, Islamabad.
7. All Additional Finance Secretaries, Finance Division, Islamabad.
8. All Joint Secretaries-Exp, Expenditure Wing, Finance Division, Islamabad/ Rawalpindi.
9. AGPR, Sub-Offices, (Lahore, Karachi, Peshawar, Quetta, Gilgit).
10. All Accountant Generals of the Provinces, Punjab, Sindh, Khyber Pakhtunkhwa, Balochistan, (Lahore, Karachi, Peshawar, Quetta, Gilgit Baltistan).
11. Chief Accounts Officer, Ministry of Foreign Affairs, Islamabad.
12. The Director, Accounts Department, State Bank of Pakistan, (Central Directorate), I.I Chundrigar Road, Karachi (Registered).
13. The Chief Manager, State Bank of Pakistan, I.I Chundrigar Road, Karachi (Registered).
14. Executive Vice President, National Bank of Pakistan, I.I. Chundrigar Road, Head Office, Karachi (with the request to circulate the amendment to all the branches of National Bank of Pakistan throughout the country).
15. Director Accounts, Economic Affairs Division (Accounts Wing), 'C' Block, Pak: Secretariat, Islamabad.
16. Deputy Chief(R&S), Deputy Secretaries (World Bank, Asian Development Bank and DM) Economic Affairs Division, Islamabad.
17. The Web Master, Finance Division with the request to upload the same on the website of Finance Division.


Section Officer (BI)