

VACANCY ANNOUNCEMENT

FINANCE DIVISION GOVERNMENT OF PAKISTAN

The Finance Division of the Government of Pakistan is looking for highly qualified and motivated professionals from the private sector to enhance the capacity of the Debt Management Office, Economic Advisor's Wing, SOEs reforms initiative and Corporate Finance Wing. The positions carry competitive salary package for a two years contract.

S. # Name of Post

Debt Management Office

- 1. Technical Advisor
- 2. Consultant (Domestic Debt)
- 3. Consultant (External Debt)
- 4. Risk Assessment Expert

Economic Advisor's Wing

- 1. Economic Consultant
- 2. Research Associate/ Young Professional

SOEs Reforms

1. Technical Advisor - State-Owned Enterprises Reforms

Corporate Finance

- 1. Technical Advisor Legal
- 2. Details of required qualification and professional experience can be downloaded from the website of Finance Division (www.finance.gov.pk).
- 3. Qualified and eligible interested candidates should apply online through "National Job Portal" (http:/njp.gov.pk) till 03.06.2024.
- 4. The terms and conditions as contained in Establishment Division's O.M. No. 1/11/2018-E-6 dated 22.03.2019, as amended from time to time shall apply, which is available on the website of Finance Division.
- 5. Incomplete applications and those received after the closing date will not be entertained. Only short-listed candidates fulfilling the laid down criteria will be called for interview. No TA/DA will be admissible.
- 6. Finance Division reserves the right to cancel the recruitment process at any time without assigning any reason.

(Zeeshan Mazhar)
Section Officer (HR-IV)
Room No. 129, "S" Block, Pak Secretariat,
Finance Division, Islamabad
Ph: (0092)51-9209930

Post Title	Grade	Wing/ Office	Section
Technical Advisor on State Owned Enterprises (SOEs) Reforms	SPPS-I	Corporate Finance Wing	Corporate Finance Wing
	Reporting to)	, .
Add	itional Finance Sec	cretary (CF)	
	Duties	grand and the state of the state of	

- Identification of bottlenecks and barriers to smooth implementation of the SOE Law by the Ministries/Divisions and proposing measures to remove them;
- Evaluation of and recommendations for further improvement in governance structure of SOEs;
- Providing input and advice on reform and restructuring of major SOEs;
- Suggesting innovative sources of funding for the above-mentioned reform process;
- Reviewing existing policies and practices to analyze barriers to entry of private sector into SOE-led sectors; and suggesting measures to enhance competition therein;
- Examining potential listing of major SOEs for channelizing private sector resources;
- Providing policy advice on any matters related to SOE reforms referred by any Wings of the Finance Division or the Central Monitoring Unit.

Educational Qualification:

- Minimum Master's degree in Public Finance, Economics, Public Policy or Business Administration from an internationally recognized institution.
- Proven expertise in corporate governance or corporate reforms.
- Expertise in Companies Act, 2017, corporate restructuring, business planning, risk management, economic and statistical analysis, econometric modelling and forecasting.

- Minimum 15 years' experience in a public sector organization or corporate sector at least 5 years in a senior managerial/ advisory role.
- Proven expertise in corporate governance or corporate reforms.
- Expertise in Companies Act 2017, corporate restructuring, business planning, risk management, economic and statistical analysis, econometric modelling and forecasting.

Post Title	Grade	Wing	Section
Technical Adviser-Legal	SPPS-I	Corporate Finance Wing	Corporate Finance Wing
	Reporting	to	
Addition	al Finance Secret	ary (CF)	
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- To draft and revise legislative bills for legal consultant & regulations and participate in legislative working groups
- To advise on legal aspects of proposed national policies involving any function of the Ministry of Finance
- To draft & review international cooperation framework agreements, bi-lateral investment agreements, MOUs & contracts between Ministry of Finance and foreign agencies & institutions
- To advise Ministry of Finance on legal aspects of government bonds, commercial papers, securitization, GDRs, disinvestment, privatization & restructuring
- To give opinion to Ministry of Finance on legal & operational aspects of procurements, regulatory authorities & public private partnership
- To give advice in respect of legal matters pertaining to Ministry of Finance
- Any other legal assignment

Educational Qualification:

- Bachelors/ Master's Degree in Law from a reputed university.
- License to practice law in High Courts of Pakistan.

- Minimum 12 years' experience as a practicing lawyer/advocate with specialization in Corporate Law.
- Demonstrable experience in drafting commercial/ financial agreements/ instruments.
- Experience in drafting of legislation will also be considered as an additional advantage
- Excellent communication skills.

Post\Title	Grade	Wing	Reporting to	
Technical Advisor	SPPS-I	Debt Management Office (DMO)	DG (Debt)	
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Government of Pakistan intends to acquire the services of a well-equipped techn'cal advisor in area of debt management. The role of the technical advisor will be to provide advisory services to the DMO particularly in terms of the JDs defined below.

Job Description:

- Assist in a formulating comprehensive debt issuance strategy to meet the government's funding requirements.
- To identify new funding avenues, local and international, and explore product development as per market trends.
- Advice on appropriate structure of Debt Office structure aligned to international best practices
- Provide market information and insights for prudent decision-making, analyse debt sustainability indicators and recommend adjustments as needed.
- Assist DMO to collaborate with policy makers, regulators, and other stakeholders to influence debt-related policies and for coordinated debt reporting.
- Explore new shariah complaint structures for Islamic debt products
- Facilitate relationships with local and global investors, financial institutions and credit rating agencies and to communicate the government's debt management strategy effectively.
- Assist in Risk Management Unit setup for fiscal risks identification and mitigation and to formulate risk management framework for explicit and implicit liabilities.
- Assist in developing systems to adopt technological advancement in recording of routine affairs
- review the National Savings Schemes (NSS) portfolio and submit recommendations.
- Any other duty as assigned by the management

Educational Qualification:

• Master's degree in Finance, Economics or related field either from HEC recognized/affiliated university or reputable international institution;

OF

- Any one of the following professional qualifications:
 - a) Chartered Financial Analyst (CFA) Charter holder or equivalent,
 - b) Associate of Society of Actuaries (ASA) or equivalent,
 - c) Fellow of Institute of Chartered Accountants of Pakistan (FCA) or equivalent.

- Minimum 10 years' experience in debt management setup or treasury front office with at least 5 years in senior management position (Head of Treasury, Chief Dealer, Chief Investment Officer etc.)
- Strong understanding of local and international financial markets (dealing and operations) and funding mechanism, excellent communication and negotiation abilities, analytical and financial modeling, debt and financial markets related regulations, risk management, and adaptability and resilience

Post Title	Grade	Wing	Reporting to
Consultant (Domestic Debt)	SPPS-II	Debt Management Office	Director (Debt)
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Government of Pakistan intends to acquire the services of a consultant in area of debt management. The role of the consultant will be to carry out the debt management operations in terms of the JDs defined below.

Job Description:

- To facilitate in conducting the auctions of domestic wholesale debt instruments inline with the annual Debt Management Plan.
- To carry out the domestic debt portfolio management in terms of risk analysis, forecasting, and data consolidation.
- To develop debt capital markets and diversify instrument and investor base.
- To prepare government securities auction calendar keeping in consideration funding requirements from various sources.
- To manage portfolio of sovereign guarantees issued by Federal Government in terms of recording &analysis and advice Finance Division in evaluation of requests for government guarantees.
- To review the process for issuance of sovereign guarantees and provide report.
- To carry out and improve the investor relation functions.
- To facilitate consolidation of public debt recording in Debt Management and Financial Analysis System (DMFAS).
- To monitor external and domestic borrowing strategies and suggest changes according to changing market dynamics.
- To liaise with State Bank of Pakistan, EAD, PSX, CDNS, and other relevant offices on matters related to debt management.
- To assist and prepare the DMO's publications as defined in FRDL Act e.g., Debt Bulletin, DPS, MTDS, ABP etc. Furthermore, review the documents prepared by other wings e.g., Debt Sustainability Analysis, Fiscal Risk Statement, Fiscal Policy Statement, Medium Term Budgetary Statement etc.
- · Any other duty as assigned by the management.

Educational Qualification:

 Master's degree in Finance, Economics or related field either from HEC recognized/affiliated university or reputable international institution;

OR

- Any one of the following professional qualifications:
 - a) Chartered Financial Analyst (CFA) Charter holder or equivalent,
 - b) Associate of Society of Actuaries (ASA) or equivalent,
 - c) Fellow of Institute of Chartered Accountants of Pakistan (FCA) or equivalent.

- At least 7 years relevant experience of with at least 5 years of experience in Public Debt Management or reputed Treasuries.
- Strong analytical skills with the ability to interpret complex financial data, statistical analysis, excellent communication and negotiation skills, knowledge of financial markets and DMO governing regulatory frameworks.

Post Title	Grade :	Wing	Reporting to
Consultant (External Debt)	SPPS-III	Debt Management Office	Director (Debt)
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Government of Pakistan intends to acquire the services of a consultant in area of debt management. The role of the consultant will be to carry out the debt management operations in terms of the Ds defined below.

Job Description (JDs):

- To carry out the external debt portfolio management in terms of risk analysis, forecasting, and data consolidation and analyze foreign currency exposure of external debt.
- To develop debt capital markets and diversify instrument and investor base.
- To liaise with international financial institutions on matters related to public debt ar.d respond to the questions related to debt management raised by credit rating agencies.
- To manage foreign commercial portfolio including international capital markets.
- To prepare medium term external financing plan in coordination with EF Wing and EAD.
- To review the financial terms of foreign loans and provide policy guide on choice of currency and prepare amortization schedules in light of the existing debt portfolio.
- To facilitate in preparing government securities auction calendar and in managirg portfolio of sovereign guarantees issued by Federal Government in terms of recording & analysis.
- To carry out and improve the investor relation functions.
- To facilitate consolidation of public debt recording in Debt Management and Financial Analysis System (DMFAS).
- To coordinate with External Finance wing to record and analyze debt raised for BoP support and prepare policy guidelines for EAD for raising debt via multilateral and bilateral sources.
- To monitor external and domestic borrowing strategies and suggest changes according to changing market dynamics.
- To liaise with State Bank of Pakistan, EAD, PSX, CDNS, and other relevant offices on matters related to debt management.
- To assist and prepare the DMO's publications as defined in FRDL Act e.g., Debt Bulletin, DPS, MTDS, ABP etc. Furthermore, review the documents prepared by other wings e.g., Debt Sustainability Analysis, Fiscal Risk Statement, Fiscal Policy Statement, Medium Term Budgetary Statement etc.
- Any other duty as assigned by the management.

Educational Qualification:

• Master's degree in Finance, Economics or related field either from HEC recognized/affiliated university or reputable international institution;

OF

- Any one of the following professional qualifications:
 - a) Chartered Financial Analyst (CFA) Charter holder or equivalent,
 - b) Associate of Society of Actuaries (ASA) or equivalent,
 - c) Fellow of Institute of Chartered Accountants of Pakistan (FCA) or equivalent.

- At least 7 years relevant experience with at least 5 years of experience in Public Debt Management or reputed Treasuries dealing with external inflows.
- Strong analytical skills with the ability to interpret complex financial data, statistical analysis, excellent communication and negotiation skills, knowledge of financial markets and DMO governing regulatory frameworks.

Post Title	Grade	Wing	Reporting to
Risk Assessment Expert	SPPS-III	Risk Management Unit (RMU)	Chief Risk Officer (RMU)
	Duties		

Government of Pakistan intends to acquire the services of a Risk Assessment Expert particularly in the area of PPP Projects. The role of the expert will be to carry out risk assessment for PSDP projects requiring sovereign guarantees in general and PPP projects in particular.

Job Description:

- Analyze market trends, economic indicators, and geopolitical factors to assess risks associated with public debt in different prospective scenarios.
- Develop and implement risk management strategies (limits, triggers etc.) to optimize the government's debt & liabilities portfolio.
- Collaborate with other stakeholders to align risk management practices with overall fiscal policies.
- Review and analyze the existing institutional framework of the Risk Management Unit (RMU) setup aligned with best practices adopted in other Debt Offices by formulating policies, procedures and processes.
- Analyze projects received from Public-Private-Partnership Authority (P3A) under the FCCL Regulations, identify the financial& fiscal risks for Federal Government in implementing proposed PPPs and provide guidance on contingent risk management. Develop and introduce customized excel-based tools for fiscal risk assessment.
- Assist the DMO in development of a methodology for quantification, mitigation and setup
 prudent management & processes controls required for contingent liabilities (explicit and
 implicit) related risk management.
- Prepare regular risk reports for governing offices and relevant stakeholders, maintain records of risk exposure, hedging strategies, and risk limits and ensure compliance with regulatory requirements and internal policies frameworks.
- To support Risk Management Unit team in preparation of Fiscal Affordability Assessment (FAA) report.
- To complete any other duty as assigned by the management.

Education Qualification:

• Master's degree in Finance / MBA (Finance), Economics or related field either from HEC recognized/affiliated university or reputable international institution

OR

- Any one of the following professional qualifications:
- a) Chartered Financial Analyst (CFA) Charter holder or equivalent,
- b) Associate of Society of Actuaries (ASA) or equivalent,
- c) Fellow of Institute of Chartered Accountants of Pakistan (FCA) or equivalent.

- At least 7 years relevant professional experience in risk management of a financial institution, with a good understanding of public debt and capital market transactions & products. Understanding of assessing structured financing transactions for infrastructure projects, especially knowledge of public private partnership setup. Individuals demonstrating good knowledge and understanding of public debt will be preferred.
- Strong analytical skills with the ability to interpret complex financial data, proficiency in risk modeling (MS Excel advanced knowledge), statistical analysis, excellent communication and negotiation skills, knowledge of financial markets and DMO governing regulatory frameworks.

Post Title	Grade	Wing	Section
Economic Consultant	SPPS-III	Economic Adviser's Wing	Economic Adviser's Wing
	Reporting to)	
	Economic Advi	ser	
	Duties		

- Conduct in-depth policy research and analysis on economic trends, including macroeconomic and fiscal forecasting.
- Provide technical expertise to the development of economic policies, programs and initiatives, ensuring alignment with the national priorities and international best practices.
- Develop advanced macro econometric models, financial programming models and multi-equation data-driven models suitable for long-term strategic decision-making and optimal resource mobilization.
- Provide policy advice/measures to make the economy resilient from demand and supply shocks (either internal or external), exchange rate shock, commodity price shock, natural disaster shock and climate change.
- Provide evidence-based policy proposals on key areas including but not limited to agriculture, industry, services, price stability, investment and trade.
- Provide strategic support to make the fiscal policy sustainable and share specific initiatives that can be implemented through legal course of action.
- Prepare strategies for external sector stability (current account balance, foreign direct investment and foreign exchange reserves) without compromising on the sustainable growth path.
- Contribute to the achievement of Sustainable Development Goals by providing socio-economic analysis and policy insights.
- Any other assignment that may be required from time to time.

Educational Qualification:

• PhD in Economics from HEC recognized national or international university.

- Minimum 07 Years' Experience in the field of Economic Research/Macro-economic Model-Building/Policy Making/Financial Management/Implementation of Economic Policy. Preference will be given to those having work experience of policy research in the public sector and/or national/international organizations.
- Hands-on expertise in econometric software like E views/STATA/R.
- Understanding of the geo-political, social, and cultural context of economic issues and the ability to provide context-specific analysis and recommendations.

Post Title	Grade '	Wing	Section
Research Associate / Young Professional	SPPS-IV	Economic Adviser's Wing	E∞nomic Adviser's Wing
,	Reporting	to	
	Economic Ad	viser	
	Duties		

- Responsible for conducting thorough research, analyzing data, and provide actionable insights to support evidence-based policy-making and strategic decisionmaking.
- Conduct comprehensive research on macroeconomic challenges, and dev∈lopments at the national and international levels.
- Collect and analyze economic data from various sources, including government reports, academic papers, and international publications.
- Prepare reports, briefs & presentations summarizing research find ngs and recommendations for relevant stakeholders.
- Collaborate with team members to prepare policy papers and reports.
- To monitor and evaluate the impact of economic policies / initiatives implemented by the government.
- Prepare economic forecasts and scenario analysis for long-term strateg c decision-making and optimal resource mobilization.
- Keep abreast of emerging trends, issues, and debates in the field of socio-economic and finance.
- Any other assignment that may be required from time to time.

Educational Qualification:

 Minimum M.Phil / MS in Economics from HEC recognized national or international university.

- Minimum 05 Years' Experience in the field of Economic Research/Macro-economic Model-Building/Policy Making/Financial Management/Implementation of Economic Policy. Preference will be given to those having work experience of policy research in the public sector and/or national/international organizations.
- Hands-on expertise in econometric software like E views/STATA/R.
- Understanding of the geo-political, social, and cultural context of economic issues and the ability to provide context-specific analysis and recommendations.

GOVERNMENT OF PAKISTAN CABINET SECRETARIAT ESTABLISHMENT DIVISION

No. 1/11/2018-E-6

Islamabad, the 22nd Merch, 2019

OFFICE MEMORANDUM

Subject:-

GENERAL CRITERIA FOR NEED ASSESSMENT, RECRUITMENT AND PERFORMANCE EVALUATION FOR HIRING CONTRACTUAL APPOINTMENT IN SPECIAL PROFESSIONAL PAY SCALE (SPPS-I,II & III) IN MINISTRIES/DIVISIONS

The Federal Government has been pleased to introduce Special Professional Pay Scales (SPPS-I,II&III) for hiring of Special Professional Experts/Highly Skilled and Specialized Manpower with following pay packages and terms and conditions:-

	·	
S#	Description	
I.	Special Professional Pay Scale(SPPS-I)	Remunerations (all inclusive)
11.	Special Professional Pay Scale(SPPS-1)	1.5-2.00 Million
III.	Special Professional Pay Scales (SPPS-II)	1.0-1.49 Million
1111	Special Professional Pay Scales (SPPS-III)	0.5-0.99 Million
2	Need	Total AND TANKING!

- 2. <u>Need Assessment:</u> The need identification is an essential requirement for hiring of professional in specific areas. The following criteria may be followed for the purpose:
 - i) To ascertain that expertise required by the concerned Ministries/Divisions in the specialized fields/areas are not available within the sanctioned strength of the Ministries/Divisions at Federal level to avoid duplication.
 - ii) Specific TORs/tasks for each identified area has to be framed by the Ministries/Divisions concerned clearly specifying the additional Human Resource (HR) requirement (position/post-wise break-up) in specialized field, their Educational Qualification, Job Description and Job Specification with timeline, etc.
 - iii) Targets in quantitative terms may be developed for each identified area and the same will be made part of the contractual appointment.
 - iv) Deliverables may clearly be identified and indicated.
- 3. Recruitment: The following criteria may be observed for recruitment against

 i) Vacancies may widely be advantaged.
 - i) Vacancies may widely be advertised in the national press indicating the Term of Reference, tenure of assignment, required job description and job specification for each identified area/position to ensure transparency and merit.
 - ii) The required educational qualifications, posts professional certification etc. and relevant experience along with age (minimum and maximum) for each identified position as a result of need assessment may clearly be elaborated in the advertisement which is to be implemented in letter and spirit.
 - Duration of the appointment may be for maximum period of Five years. Initial appointment may be made for the period of two years extendable for further period of two years contingent upon result based perfor nance and pay package thereof for each category may clearly be identified in line with approved tenure and package for SPPS I, II, & III as the case may be.

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- iv) The recruitment will be contractual based appointment and terms and conditions thereof including code of conduct, procedure of disciplinary proceedings in case of any misconduct, misappropriation embezzlement of funds or any deviation from the prescribed guidelik. and other service provisions including termination of contract may also be clearly indicated for each area/ category.
- v) An in-house Committee headed by Additional Secretary of the concerned Ministry/Division may be constituted for scrutiny of the applicant's papers for placement before the Special Selection Board.
- vi) A Special Selection Board may be constituted in line with the criteria duly approved by the Federal Cabinet and notified by Establishment Division with the following composition:-

Scale/Position	Composition of the Committee
SPPS-I	the relevant Minister of Minister of State of Adviser of the relevant Ministries/Divisions, Secretary of relevant Ministry/Division, a BS-21 representative of Establishment Division and two co-opted experts of the relevant field. Provided that where the charge of a Ministry/Division is held by the Prime Minister, the selection board shall be headed by a Minister Incharge/Minister of State /Adviser to the Prime Minister/Special Assistant to the Prime Minister, as nominated by the Prime Minister, in terms of this O.M. No. 1/70/2004.
SPPS -II & III	dated 11.04.2005 as amended dated 12.10.2018. Secretary of the relevant Ministries/Divisions, a BS-21 representative of Establishment Division and two co-opted experts of the relevant field.

- vii) The approval of the Prime Minister may invariably be solicited for positions in SPPS-I, II and III for every action from initial stage of recruitment till its completion i.e. advertisement, for selection on the provision of a panel of minimum of three candidates selected through a competitive process by the Special Selection Board as well as for the extended period contingent upon proper justification and result based performance.
- viii) There shall be no fresh appointment or extension in appointment beyond the age of 65 years
- key for employee as well for the organization as it facilitates a decision making process for further retention of the incumbents or otherwise. The following template has been devised for objective assessment of performance on annual basis by the Special Selection Board for each category of contractual employment which may be implemented with letter and spirit:



EVALUATION TEMPLATE

Major Tasks/ Key Result Areas	Target (To be determined in quantitative terms)	% of Target Achieved	Percentage Weightage (May be allocated on the basis of sensitivity of each task)	% Scere* (Col. 3x Col. 4)
1	2	3	4	5
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2				
2.1 2.2		٠		
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	Total		100	

^{*%} age Score = Percentage weightage x Percentage target achieved

CATEGORIZATION OF PERFORMANCE EVALUATION

Performance Category	Score	Evaluation Classification
Excellent	90-100	A
Very Good	80-89	В
Good	70-79	C
Average	60-69	D
Unsatisfactory: Does not meet expectations and standards.	Less than 60	E

The employee may be categorized ranging from "Excellent" to "Unsatisfactory" as per the tables which will serve the purpose for retention or otherwise depending on the score achieved by the professionals in their Performance Evaluation. The reporting channels for such posts in the setup be clearly identified.

> Deputy Secretary (E-2) Tele: \$103650

The Secretaries/Additional Secretaries (In-charge), All Ministries/Divisions, Government of Pakistan, ISLAMABAD/RAWALPINDI

At 12.53 P.W.

GOVERNMENT OF PAKISTAN CABINET SECRETARIAT ESTABLISHMENT DIVISION

No. 1/11/2018-E-6

Islamabad, the 3rd December, 2019

OFFICE MEMORANDUM

Subject:-

CLARIFICATION REGARDING GENERAL CRITERIA FOR NEED ASSESSMENT, RECRUITMENT AND PERFORMANCE EVALUATION FOR HIRING CONTRACTUAL APPOINTMENT IN SPECIAL PROFESSIONAL PAY SCALE (SPPS-I,II & III) IN MINISTRIES/DIVISIONS

The undersigned is directed to refer to General Criteria for Need Assessment, Recruitment and Performance Evaluation for Hiring contractual appointment in Special Professional Pay Scale (SPPS-I, II & III) in Ministries/Divisions issued by Establishment Division vide O.M. of even number dated 22.03.2019 (Copy enclosed).

- 2. With the approval of the Prime Minister, following is clarified:
 - i). With reference to Para-3, sub-para-vii of the above referred O.M., approval of the Prime Minister shall be clearly solicited for the following actions during the process of recruitment under SPPS:
 - a). Advertisement for the positions in SPPS-I, II and III and Constitution of the Special Selection Board;
 - b). Final recommendations of the Special Selection Board and;
 - c). Extension in the contract, if any, contingent upon proper justification and result based performance.
 - ii). With respect to the activity of Need Assessment prior to making appointment under SPPS as provided vide para-2 of the above referred O.M., it is clarified that the Special Professional Pay Scales (SPPS) may only be offered to the highly qualified professionals who are to be hired against the positions requiring technical expertise in some specialized field(s) instead of general / non-technical or managerial skills as required in case of Management Professionals under MP Scales. For this purpose, the sponsoring Division shall undertake an exhaustive Need Assessment based on specific Parameters / TORs developed especially for such positions thereby justifying the hiring of technical specialist under SPPS instead of hiring under MP Scales. This Need Assessment carrying all necessary justifications shall be made part of the initial summary submitted to the Prime Minister for hiring under SPPS.

3. All Ministers / Divisions are requested to follow the instructions while making appointments under SPPS.

(Muhammad Sohait) Section Officer (E-6) Tele: 9103650

The Secretaries/Additional Secretaries Incharge, All Ministries/Divisions, Government of Pakistan, ISLAMABAD/RAWALPINDI

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