

Through Special Messenger
Most Immediate

Government of Pakistan
Central Directorate of National Savings
Islamabad.

No. F.9(4)RNS/2023-24/Vol-I

February 22, 2024

Subject: HALT ON ISLAMIC WINDOW OPERATIONS.

The undersigned is directed to refer to the subject captioned above and to state that the successful initiation of 'Islamic Window Operations' has been a matter of pride for CDNS. The 'Shariah Compliant Savings Schemes' are firmly entrenched in shariah principles, and this Directorate is striving to assure adherence to all the governing principles of Islamic finance.

02. At this point in time however, considering that the investments in 'Islamic Savings Schemes' have reached the threshold limit viz the worth of the underlying assets, CDNS is compelled to put the 'Islamic Window Operations' on halt for the time being.

03. For that matter, it has been decided to restrict the provision of taking in deposits on account of 'Shariah Compliant Savings Schemes' in the CBA of CDNS, till the time all codal formalities have been catered for, and new assets have been acquired in order to avoid any non-compliance/irregularity from Shariah perspective.



(Tayyeba Azam Khan)
NSO (RNS)

Distribution

- i. The Regional Director,
All Regional Directorates of National Savings.**
- ii. The Director DIA, Islamabad.**