**PROVINCIAL ASSEMBLY OF THE PUNJAB**

**Bill No. 49 of 2025**

**THE COMPANIES PROFITS (WORKERS PARTICIPATION) (AMENDMENT) BILL 2025**

A

Bill

*further to amend the Companies Profits (Workers Participation) Act, 1968.*

It is necessary further to amend the Companies Profits (Workers Participation) Act, 1968 (XII of 1968) for the purposes hereinafter appearing.

Be it enacted by Provincial Assembly of Punjab as follows:

1. **Short title and commencement**.- (1) This Act may be cited as the Companies Profits (Workers Participation) (Amendment) Act 2025.

(2) It shall come into force at once.

1. **Amendment of section 2 of the Act XII of 1968**.- In the Companies Profits (Workers Participation) Act, 1968 (XII of 1968), for brevity referred to as ‘the Act’, in section 2, after clause (cc), the following shall be inserted:

“(ccc) “Institution” means the Employees’ Social Security Institution established under the Provincial Employees’ Social Security Ordinance, 1965 (X of 1965);”.

1. **Amendment of section 5 of the Act XII of 1968**.- In the Act, in section 5:

(a) in sub-section (4), for the word “Government”, the word “Institution” shall be substituted;

(c)in sub-section (5), after the words “be recoverable”, the words “by the Institution” shall be inserted; and

(b) after sub-section (6), the following shall be added:

“(7) The Institution shall be entitled to such recovery charges under the Act as may be determined bsy the Committee.”.

1. **Amendment of section 6 of the Act XII of 1968**.- In the Act, in section 6, for the word “Government”, the word “Institution” shall be substituted.
2. **Amendment of section 7 of the Act XII of 1968**.- In the Act, in section 7, in sub-section (1), for the word “Government”, the word “Institution” shall be substituted.
3. **Amendment of section 8A of the Act XII of 1968**.- In the Act, in section 8A, for the word “Government”, the word “Institution” shall be substituted.

**STATEMENT OF OBJECTS AND REASONS**

The Administrative Department has proposed to amend the Companies Profits (Workers Participation) Act, 1968 for enhancing the collection of left out amount of 5% Workers Profit Participation Fund through Punjab Employees Social Security Institution in order to provide multiple benefits to the workers and their families. Hence, it is necessary to introduce amendments in the Companies Profits (Workers Participation) Act, 1968 (XII of 1968) which was adapted pursuant to the Constitution (Eighteenth Amendment) Act 2010 through Companies Profits (Workers Participation) (Amendment) Act 2021 (XXVIII of 2021). Hence, this Bill.

**MINISTER INCHARGE**

**Lahore: CH AMER HABIB**

**April 18, 2025 Secretary General**