



GOVERNMENT OF THE PUNJAB  
FINANCE DEPARTMENT

09<sup>th</sup> April 2026

**NOTIFICATION**

**No.E&A(FD)11-11/2024(Vol-III).** In exercise of the powers conferred under section 30 of the Punjab Public Private Partnership Act 2025 (*XVII of 2025*), Governor of the Punjab is pleased to make the following rules:

**1. Short title and commencement.-** (1) These rules may be cited as the Punjab Public Private Partnership Authority (Funds Management) Rules 2026.

(2) They shall come into force at once.

**2. Definitions.-** (1) In the rules, unless the subject or context requires otherwise:

(a) "Act" means the Punjab Public Private Partnership Act 2025 (*XVII of 2025*); and

(b) "rules" means the Punjab Public Private Partnership Authority(Funds Management) Rules 2026.

(2) A word or expression used but not defined in the rules shall have the same meaning as assigned to it in the Act.

**3. Authority Fund.-** (1) The Chief Executive Officer shall, each year, estimate the budget required for the Authority Fund for next financial year and after approval of the Authority, submit budget to the Finance Department.

(2) In case funds beyond the budget allocated for the Authority Fund are required during the currency of a financial year, the Chief Executive Officer, with approval of the Authority, may initiate request for supplementary grant for consideration of the Government.

**4. Preparation of estimates.-** (1) The Administrative Departments and Implementing Agencies shall, in accordance with the PPP calendar as mentioned in the Schedule-II of the Punjab Public Private Partnership Rules 2025, prepare requirements of funds out of the Viability Gap Fund and Project Development Facility for the PPP Projects planned to be undertaken in the next financial year.

(2) The requirements shall be worked out on annual, quarterly and monthly basis and submitted to the Authority.

**5. Viability Gap Fund.-** (1) In case a PPP Project involves Viability Gap Fund, the Implementing Agency shall, on approval, open an ASSAN Assignment Account (Local Currency) for the purpose of Viability Gap Fund.

(2) The Implementing Agency shall submit request for release of funds from the Viability Gap Fund to the Chief Financial Officer of the Authority through the Administrative Department along with the following documents:

- (a) approval of the project;
- (b) copy of the signed PPP Contract;
- (c) proposed requirement and disbursement of the Viability Gap Fund;
- (d) details of ASSAN Assignment Account and the relevant head of account in which the funds may be released; and
- (e) copy of Escrow Agreement, if applicable.

(3) The Implementing Agency shall submit to the Authority:

- (a) project wise reconciliation of amounts received for the Viability Gap Fund for each project; and
- (b) recovered amounts of the Viability Gap Fund (if provided in the form of loans or otherwise) for depositing the same in the treasury.

(4) The Chief Financial Officer of the Authority shall, after scrutiny of request submitted under sub-rule (2), obtain the approval of the Chief Executive Officer.

(5) The Chief Executive Officer shall request the Finance Department for release of the duly verified amount of the Viability Gap Fund approved for any project by the Authority in the ASSAN Assignment Account of the Implementing Agency.

(6) The Implementing Agency shall be responsible for:

- (a) disbursement of the Viability Gap Fund to the relevant Private Partner and completion of all procedural, legal and audit requirements; and
- (b) booking, reporting and reconciliation of expenditures with Accounts Offices on periodic basis.



**6. Project Development Facility.-** (1) The Implementing Agency shall, on approval, open an ASSAN Assignment Account (Local Currency) for the purpose of the Project Development Facility for PPP Projects and Sub-Assignment Accounts shall be opened for each project.

(2) The Implementing Agency shall submit request for release of funds from the Project Development Facility to the Chief Financial Officer of the Authority through the Administrative Department along with the following documents:

- (a) clearance of a PPP Project Concept and approval of funding out of the Project Development Facility;
- (b) proposed requirement and disbursement of the Project Development Facility; and
- (c) details of the ASSAN Assignment Account and the relevant head of account in which the funds may be released.

(3) The Implementing Agency shall submit to the Authority:

- (a) project wise reconciliation of amounts received for the transaction advisory services for each project; and
- (b) recovered amounts of the Project Development Facility for depositing the same in the treasury.

(4) The Chief Financial Officer of the Authority shall, after scrutiny of the requests submitted under sub-rule (2), obtain the approval of the Chief Executive Officer.

(5) The Chief Executive Officer shall request the Finance Department for release of the duly verified amount of the Project Development Facility approved by the Authority or PPP Steering Committee, as the case may be, in the ASSAN Assignment Account of the Implementing Agency in such instalments as are necessary for the development of a Project Proposal.

(6) The Implementing Agency shall be responsible for:

- (a) disbursement of the Project Development Facility to the relevant Transaction Advisor and completion of all procedural, legal and audit requirements; and
- (b) booking, reporting and reconciliation of expenditures with Accounts Offices on periodic basis.

**7. Maintenance of accounts.-** (1) Separate accounts shall be maintained for the Authority Fund.

(2) All receipts and payments made out of the Authority Fund, Viability Gap Fund and Project Development Facility shall be regularly reconciled.



(3) The funds for the Viability Gap Fund and Project Development Facility shall be maintained in form of block allocation by the Finance Department.

(4) An authorized officer of the Authority shall maintain the accounts in accordance with the rules.

**MUJAHID SHERDIL  
SECRETARY  
GOVERNMENT OF THE PUNJAB  
FINANCE DEPARTMENT**

**NO. AND DATE EVEN**

A copy is forwarded for information to the :

1. Principal Secretary to the Governor, Punjab, Lahore
2. Secretary to the Chief Minister, Punjab, Lahore
3. Additional Secretary (Coord)/Staff Officer to Chief Secretary Government of the Punjab, S&GAD
4. Senior Member, Board of Revenue Punjab, Lahore
5. Chairman, Planning & Development Board Punjab, Lahore
6. All Administrative Secretaries, Government of the Punjab
7. Secretary (Services), Government of the Punjab, S&GAD
8. Secretary (Regulations), Government of the Punjab, S&GAD
9. All Commissioners in the Punjab
10. All Deputy Commissioners in the Punjab
11. Chief Executive Officer, Punjab Public Private Partnership Authority, Lahore
12. Deputy Director (Legis), Government of the Punjab, Law & Parliamentary Affairs Department with the request for publication of the said notification in the Punjab Gazette
13. PS to Chief Secretary Punjab, S&GAD
14. PS to Additional Chief Secretary Punjab, S&GAD

  
**(WAQAR HUSSAIN)  
DEPUTY SECRETARY (RES. & ADMN.)  
FINANCE DEPARTMENT**

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