

**Government of Pakistan  
Revenue Division  
Federal Board of Revenue  
Directorate General of DNFBPs**

\*\*\*\*\*

F.No.5(5)DD(DNFBPs)/2021/196222-R Islamabad, 25<sup>th</sup> November 2021

**DNFBPs Order No. 1 of 2021**

**Subject: Condition No. 1 of 2021 for Development Authorities/Housing Schemes or Societies (Builders and Developers)**

The Anti-Money Laundering Act, 2010 (hereinafter "the AMLA, 2010") empowers Federal Board of Revenue (FBR), *inter alia*, to license or register its reporting entities (ROs) namely, Designated Non-Financial Businesses and Professions (DNFBPs), impose conditions on any activities by DNFBPs to prevent the offences of money laundering, predicate offences or financing of terrorism through issuance of Directions or imposing Conditions under the relevant provisions of the AMLA, 2010.

2. Now, in exercise of the powers conferred under section 6A of the AMLA, 2010 read with clause 1(iii) of Schedule IV *ibid*, and to foster the anti-money laundering and countering financing of terrorism regime in Pakistan, FBR is pleased to impose the following Condition on all Real Estate Development Authorities, Cooperative Housing Societies, and all other Housing Societies, Schemes and Firms dealing in the real estate, namely:-

**Condition No. 1 of 2021**

No public or private Development Authority shall conduct business activity with any real estate agent for the transfer or registration of immovable property unless the Real Estate Agent is registered with the Federal Board of Revenue as a Designated Non-Financial Business and Profession (DNFBP).

3. The above Condition shall be disseminated to all Real Estate Agents registered or dealing with the Development Authorities, Housing Authorities Cooperative Housing Societies and other Housing Schemes dealing in

development of land for residential & commercial purposes, construction, and sale/purchase and/or transfer of ownership rights and also displayed on all relevant places for the information of general public. The real estate agents may also be informed to obtain **Registration Certificates** from the concerned Director, DNFBPs once registered as a DNFBP with FBR.

4. Any violation of this Condition shall attract the penal provisions under the AML Act, 2010 and the AML/CFT Sanctions Rules, 2020.

5. This Condition comes into effect on January 1, 2022.



(Mohammad Iqbal)  
Director General

**Circulation: -**

- (i) All Development Authorities sponsored or owned by Federal/Provincial Governments
- (ii) All Development or Housing Authorities/Schemes/Societies in the Private Sector
- (iii) All Cooperative Housing Societies operative anywhere in Pakistan
- (iv) All Real Estate Developments Construction Companies and Housing Schemes
- (v) All Directors (DNFBPs) with direction to disseminate to all concerned
- (vi) FBR's webmaster for uploading on FBR website