

**MINUTES OF THE  
93<sup>RD</sup> MEETING**

FEDERAL GOVERNMENT EMPLOYEES HOUSING FOUNDATION  
1<sup>st</sup> & 2<sup>nd</sup> FLOOR, AL-ASGHAR PLAZA, CHINA CHOWK, BLUE AREA,  
ISLAMABAD.

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**Subject: - MINUTES OF 93<sup>RD</sup> MEETING OF THE  
EXECUTIVE COMMITTEE OF F.G.E  
HOUSING FOUNDATION HELD ON 12<sup>TH</sup>  
SEPTEMBER 2007.**

1. The 93<sup>rd</sup> meeting of the Executive Committee was held on 12<sup>th</sup> September, 2007 at 11: 30 a.m in the Committee Room of M/o Housing & works, B-Block, Pak. Secretariat Islamabad, under the Chairmanship of Secretary (H&W). The following attended the meeting:-

- i. Mr. Altaf Hussain Agral, Additional Secretary, M/o Interior, Islamabad
- ii. Mr. Abrar Alam, Sr. Joint Secretary, M/o H&W, Islamabad
- iii. Mr. Shahid Hameed, Director General, FGEHF, Islamabad.
- iv. Brig. Nusratullah, Member Planning, CDA, Islamabad
- v. Mr. Saleem Iqbal Qureshi, Consultant/Engineering Advisor, M/o H&W, Islamabad.
- vi. Rana Taj Muhammad Khan, Co-opted Member.

2. The meeting started with recitation from the Holy Quran. The Chairman welcomed the participants and gave a brief background of the meeting.

3. The various agenda items discussed in the meeting and decisions taken are as under: -

**AGENDA ITEM NO. 1 CONFIRMATION OF THE MINUTES OF THE  
92<sup>ND</sup> MEETING HELD ON 21-06-2007**

1. There being no observation/comments, the Executive Committee confirmed minutes of the 92<sup>nd</sup> meeting.

**AGENDA ITEM NO. 2      IMPLEMENTATION STATUS OF EXECUTIVE  
COMMITTEE TAKEN IN 92<sup>ND</sup> MEETING**

5.      DG (HF) briefed the participants about the development progress in Phase-III. Although roads have been constructed and sewerage and water supply lines have been laid but. However, CDA has not been able to provide trunk infrastructure for water supply and sewerage.

6.      Member (Planning) CDA informed that the sub-sectors G-13/3 & G-13/4 would be linked to the sewer main being laid to connect with existing sewer system. He also assured to workout the possibility to link the sewerage net work of G-13/1 and G-13/2 with that of G-13/3 & G-13/4 through pumping.

7.      The Committee was also informed that Housing Foundation has already made a payment of Rs. 39.54 million to CDA for boring three tube wells in G-13/3 and G-14/4 and for the construction of water reservoir to fulfill the needs of these two sectors till the water supply line being laid by CDA from Khanpur Dam is commissioned.

8.      DG (HF) apprised the Committee that the observations made by the Sub-Committee on the budget of Housing Foundation for financial year 2007 have been attended. The budget would shortly be presented before the Sub-Committee. It was also proposed that the same may be put up to Chairman Executive Committee for approval.

**AGENDA ITEM NO. 3      HOUSING FACILITIES TO FEDERAL  
GOVERNMENT EMPLOYEES PHASE-IV OF  
HOUSING SCHEME AT ISLAMABAD REVIEW  
OF PROGRESS.**

9.      DG (HF) briefed the members regarding the acquisition process of Phase-IV scheme in detail. He also apprised the Committee about the decision taken by the Committee constituted by the Prime Minister to resolve the issues pertaining to the acquisition of land in sector G-14/1,2,3. The Committee was also informed that a meeting with ICT administration was in

progress that day in line with the decision of the Executive Committee and updated analysis of rates have been provided by Pak PWD to the representative of ADC (R), ICT administration.

10. Chairman Executive Committee requested the Additional Secretary M/o Interior to advise the Distt Administration to ask LAC to expedite the acquisition of land and also directed that Director (Tech) HF should keep liason with the LAC and should attend all the meetings to take important decisions at site.

11. Chairman Executive Committee also requested the Additional Secretary M/o Interior to call a meeting of Distt. Administration, ICT to review the progress pertaining to acquisition of land and advise them to remove the impediments in the acquisition process at the earliest.

12. DG (HF) informed that HF has already approached HBFC, NBP, HBL, Askari Bank Ltd and Bank Al-Falah to seek a loan amounting to Rs.2.0 billion for a period of 3-4 years in connection with acquisition of land in sector G-14/1,2,3 and G-15/3, for Phase-IV of its housing scheme. It was also informed that he has already held a meeting with M.D. HBFC in this connection and similar meetings would be held with other commercial banks.

13. Chairman Executive Committee directed that a summary be sent to the Prime Minster for provision of loan by giving previous precedent when a loan, amounting to Rs. 100 Million was provided by the Finance Division for Housing Scheme, Phase-I, Islamabad and also indicate that Punjab Govt has provided financial assistance amounting to Rs.5 billion to Punjab Government Servants Housing Foundation for its housing schemes.

14. The Executive Committee proposed that Al-Meezan Bank (which provides interest free loan) and Bank of Punjab may also be approached for arranging loan facility to the Housing Foundation.

15. Chairman Executive Committee requested Additional Secretary M/o Interior to direct CDA to ensure that no encroachments or built up properties are allowed to take place on the land in question.

16. Chairman Executive Committee observed that against 5130 plots. The HF has issued provisional allotments to about 4000 eligible applicants who fulfilled the criteria, whereas, about 1000 provisional allotment letters are still to be issued after verification of service particulars of the applicants. The non-issuance of provisional allotment letters to all 5130 eligible applicants was also one of the factors contributing towards cash flow problems of HF. To expedite the process of confirmation of service particulars of the applicants, the Chairman directed that all such letters be written directly to the applicant with endorsement to his department, intimating that he should personally ensure that requisite information is provided by his department within fifteen days otherwise his application shall not be entertained and the plot shall be offered to the next applicant on the merit list. This step would help ensure swift issuance of pending provisional allotment letters.

**AGENDA ITEM NO. 4      ALLOCATION OF PLOT NUMBER TO ALLOTTEES OF PHASE-IV SECTOR G-14/1,2,3 ISLAMABAD AND MAKING THEM TRANSFERABLE.**

17. DG (HF) briefed the participants that HF was facing financial hardships and was unable to pay the funds required by LAC to make payments to affectees cost of their land and built up properties. It was also informed that the allottees were not paying their due installments in time with the result that HF could not make full payment to LAC. It was proposed that one of the option to generate funds would be to allocate plot numbers to those allottees of who make full payment and making the plots transferable. After detailed deliberations the Executive Committee agreed with the proposal with the advice that in the first phase only those allottees (out of 5130 plots) who have made full payments may be included in the ballot. Further, the allottees should be advised through press that, only those allottees would be included in the balloting who clear all their dues within 15 days from the publication of the

press advertisement. The plots should be transferred only after their allottees are intimated the plot numbers.

18. Executive Committee also approved the levy of transfer fee @ Rs-250/- per sq yd and enhanced urgent transfer fee by 50% from existing Rs. 10,000 to 15000/-, applicable to all categories.

**AGENDA ITEM NO. 5      HOUSING SCHEME PHASE-III, ISLAMABAD –  
ISSUANCE OF NOTICES TO DEFAULTERS.**

19. The Executive Committee was apprised that HF has already completed the development work of Phase-III (G-13 & G-14/4), whereas, about Rs.119 million was still to be recovered from a good number of allottees on account of cost of land, corner charges, development cost etc. The Executive Committee agreed with the proposal to issue final notices to all defaulters to clear all outstanding dues with 30 days, failing which their allotments would be cancelled without any further notice. It was directed that final notice be published in the print media and notices should also be sent to individual/defaulters on their given addresses.

20. Chairman Executive Committee observed that final notice should be issued under the signatures of concerned officer of Estate Section.

**AGENDA ITEM NO. 6      AMENDMENT IN MEMORANDUM AND  
ARTICLES OF ASSOCIATION.**

21. The Executive Committee was apprised by the Law Officer of the Housing Foundation that draft Resolution for amendment in the Memorandum and Articles of Association was prepared by the Sub-Committee constituted by the Executive Committee in its 89<sup>th</sup> meeting held on 16-01-2007. The Executive Committee was also apprised that proposed amendments are pre-requisite of exemption of income tax of the Housing Foundation being non-profit organization. The said Resolution was discussed in detail and approved the proposed amendments with modification that the Executive Committee should have three co-opted members from the allottees of on going phase

nominated by the Executive Committee for a period of three years. The sub-  
para 'C' of the subject Membership has accordingly been modified. The said  
amended "Special Resolution" is part of the minutes.

FEDERAL GOVERNMENT EMPLOYEES HOUSING FOUNDATION, AL-ASGHAR PLAZA,  
BLUE AREA, ISLAMABAD.

SPECIAL RESOLUTION

ON

PROPOSED CHANGES IN MEMORANDUM & ARTICLES OF ASSOCIATION OF THE  
FOUNDATION

A. PROPOSED CHANGES IN MEMORANDUM OF ASSOCIATION.

Article #	Existing Provisions	Proposed Provisions
III	<p>The objects for which the Company is established are as follow:</p> <p>a) To eradicate shelterlessness in Federal Government Employees and to make and assist as far as possible each of them have a house at the time of his retirement or earlier, and his dependents in case of his death before retirement, on such terms as the Board of Governors may determine;</p> <p>b) to initiate, launch, sponsor and implement Housing Schemes on ownership basis in Islamabad, the Provincial Capitals and other major cities of Pakistan; and</p>	<p>The objects for which the Company is established are as follow:</p> <p>a) To eradicate shelterlessness in Federal Government Employees, <i>both serving and retired and any target group approved by the Board of Governors from time to time</i> and assist as far as possible each of them to have a house at the time of his retirement or earlier, and his dependents in case of his death before retirement, on such terms as the Board of Governors may determine;</p> <p>b) To initiate, launch, sponsor and implement Housing Schemes <i>for target groups mentioned in III (a) above</i> in Islamabad, the Provincial Capitals and other major cities of Pakistan; and</p>
IV.	<p>The income of the Company whensoever derived shall be applied solely towards promotion of the objects of the Foundation as set forth in the Memorandum of Association and no portion thereof shall be paid or</p>	<p>The money, property or income of the Company <b>whenever</b> derived shall be applied solely towards promotion of the objects of the Foundation as set forth in the Memorandum of Association and no portion thereof</p>



ARTICLE #	EXISTING PROVISIONS	PROPOSED PROVISIONS
	<p>transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit, Members of the Foundation. Provided that nothing herein contained shall prevent the payment in good faith of remuneration to any officers or employees of the Foundation or other person in return for any services actually rendered, or rent for any property, leased or hired from any person to the Foundation. No member of the Executive Committee or the Foundation shall be appointed to any salaried office of the Foundation or any office of the Foundation paid by fees and no remuneration or other benefit in money or moneys worth shall be given by the Foundation to any Director except repayment of out of pocket expenses.</p>	<p>shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit, to the Members of the Foundation. Provided that nothing herein contained shall prevent the payment in good faith of remuneration to any officers or employees of the Foundation or other person in return for any services actually rendered, or rent for any property, leased or hired from any person to the Foundation. No member of the Executive Committee or the Foundation (<i>except the whole time Director General</i>) shall be appointed to any salaried office of the Foundation or any office of the Foundation paid by fees and no remuneration or other benefit in money or money's worth shall be given by the Foundation to any member except repayment of out of pocket expenses.</p>
V.	<p>No addition, alteration or amendment shall be made to or in the provision or regulations contained in the Memorandum or Articles of Association for the time being in force unless the same shall have been previously submitted to, and approved by Executive council of the Foundation and the Corporate Law Authority.</p>	<p>No addition, alteration or amendment shall be made to or in the <b>Constitution, Memorandum or Articles of Association, trust deed, rules, regulations or byelaws, as the case may be</b>, for the time being in force unless the same shall have been previously submitted to and approved by the <b>Executive Committee</b> of the Foundation. <b>Securities &amp; Exchange Commission of Pakistan and Regional Commissioner Income Tax.</b></p>
X.	<p>Notwithstanding what is stated herein before, if upon winding up or dissolution of the Foundation there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall be given or transferred to some association or organization or association or organization having objects similar to the objects of the Foundation and which shall prohibit the distribution of its or their income among its or their Members to an extent at least as great as is imposed on the Foundation under or by virtue of clause iv thereof, such association or associations or organizations to be</p>	<p>Notwithstanding what is stated hereinbefore, if upon winding up or dissolution of the Foundation there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall be given or transferred, <b>within three months of the dissolution under intimation to Central Board of Revenue</b>, to some association or organization or associations or organizations having objects similar to the objects of the Foundation and which prohibit the distribution of its or their income among its or their Members to an extent at least as great as is imposed on the Foundation under or</p>

Article #	Existing Provisions	Proposed Provisions																																																																				
	determined by the Members of the Foundation at or before the time of dissolution and in default by court having jurisdiction.	by virtue of clause <b>IV hereof</b> ; such association or associations or organization or organizations to be determined by the Members of the Foundation at or before the time of dissolution and in default by a Court having jurisdiction.																																																																				
<b>LIST OF SUBSCRIBERS</b>	<p>We the several person whose designations, names, addresses and descriptions are subscribed here below are desirous of being formed into a Company in pursuance of his Memorandum of Association.</p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Name</th> <th style="text-align: left;">Father's Name</th> <th style="text-align: left;">Nationality</th> <th style="text-align: left;">Occupation</th> </tr> </thead> <tbody> <tr> <td>Secretary</td> <td></td> <td></td> <td>Housing and Works.</td> </tr> <tr> <td>Joint Secretary</td> <td></td> <td></td> <td>Works Division.</td> </tr> <tr> <td>Financial Advisor,</td> <td></td> <td></td> <td>Works Division.</td> </tr> <tr> <td>Joint Secretary</td> <td></td> <td></td> <td>Cabinet Division.</td> </tr> <tr> <td>Director General,</td> <td></td> <td></td> <td>Pakistan P. W. D.</td> </tr> <tr> <td>Deputy Secretary (Admn),</td> <td></td> <td></td> <td>Works Division.</td> </tr> <tr> <td>OSD (P &amp; EC)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name	Father's Name	Nationality	Occupation	Secretary			Housing and Works.	Joint Secretary			Works Division.	Financial Advisor,			Works Division.	Joint Secretary			Cabinet Division.	Director General,			Pakistan P. W. D.	Deputy Secretary (Admn),			Works Division.	OSD (P & EC)				<p>We, the several persons whose designations, names, addresses and descriptions are subscribed here below, are desirous of being formed into a Company in pursuance of this Memorandum of Association.</p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Name</th> <th style="text-align: left;">Father's Name</th> <th style="text-align: left;">Nationality</th> <th style="text-align: left;">Occupation</th> </tr> </thead> <tbody> <tr> <td>Secretary</td> <td></td> <td></td> <td>Housing and Works.</td> </tr> <tr> <td>Sr. Joint Secretary</td> <td></td> <td></td> <td><i>Housing and Works.</i></td> </tr> <tr> <td>Financial Advisor</td> <td></td> <td></td> <td><i>(Works).</i></td> </tr> <tr> <td colspan="4"><i>Additional Secretary / Joint Secretary Interior Division.</i></td> </tr> <tr> <td>Director General,</td> <td></td> <td></td> <td>Pakistan P. W. D.</td> </tr> <tr> <td colspan="4"><i>Director General FGE Housing Foundation.</i></td> </tr> <tr> <td colspan="4"><i>Engineering Advisor, Housing and Works.</i></td> </tr> <tr> <td colspan="4"><i>Member (Planning) CDA.</i></td> </tr> </tbody> </table>	Name	Father's Name	Nationality	Occupation	Secretary			Housing and Works.	Sr. Joint Secretary			<i>Housing and Works.</i>	Financial Advisor			<i>(Works).</i>	<i>Additional Secretary / Joint Secretary Interior Division.</i>				Director General,			Pakistan P. W. D.	<i>Director General FGE Housing Foundation.</i>				<i>Engineering Advisor, Housing and Works.</i>				<i>Member (Planning) CDA.</i>			
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Article #	Existing Provisions	Proposed Provisions
		Deputy Secretary (Admn), Housing and Works.

**B. PROPOSED CHANGES IN ARTICLES OF ASSOCIATION**

Article #	Existing Provisions	Proposed Provisions
II (e)	Ordinary member means Federal Government Employees admitted as Ordinary Member of the Foundation.	Ordinary member means <i>any Federal Government Employee</i> admitted as Ordinary Member of the Foundation <i>as envisaged in Article III hereinafter.</i>
II (i)	Executive Committee means subscriber to the Memorandum and Articles of Association.	Executive Committee means subscribers to the Memorandum <i>and Articles of Association and any member co-opted by the Executive Committee.</i>
III	<p><b><u>MEMBERSHIP.</u></b></p> <p>a) Ordinary membership of the Foundation shall be open to all Federal Government Employees which shall be approved by the Executive Committee on an application/affidavit made by the persons in writing and on payment of such fees as may be prescribed from time to time by the Executive Committee.</p> <p>b) Membership shall be terminate by:</p> <p>i) Resignation in writing from the Foundation</p> <p>ii) Removal and dismissal from the Federal Government Service provided so allotment has been made to him/her before the above-mentioned events.</p> <p>In case of death, the membership shall be transferred to the nominee of the members on the same terms and conditions.</p>	<p><b><u>A. MEMBERSHIP.</u></b></p> <p>a) <i>The members of the F. G. E. Housing Foundation shall be restricted to twelve (12) as per details given below:</i></p> <p>i) <i>Secretary Housing and Works</i></p> <p>ii) <i>Sr. Joint Secretary Housing and Works</i></p> <p>iii) <i>Financial Advisor (Works)</i></p> <p>iv) <i>Additional Secretary/Joint Secretary, Ministry of Interior</i></p> <p>v) <i>Engineering Advisor</i></p> <p>vi) <i>Director General Pak. P. W. D.</i></p> <p>vii) <i>Director General, F. G. E. Housing Foundation</i></p> <p>viii) <i>Deputy Secretary (Housing and Works)</i></p> <p>ix) <i>Member (Planning) CDA</i></p> <p>x) <i>Three representatives of allottees.</i></p> <p>b) <i>The aforementioned persons at S. No: (i) to (ix) being subscribers to the Articles of Association</i></p>

Article #	Existing Provisions	Proposed Provisions
		<p><i>Housing Foundation.</i></p> <p><i>c) The three representatives of allottees will be appointed as co-opted member for a period of three years after the approval of Executive Committee.</i></p> <p><b><u>B. TERMINATION OF MEMBERSHIP.</u></b></p> <p><i>Membership shall be terminated by:</i></p> <p><i>a) Resignation in writing.</i></p> <p><i>b) In case of death.</i></p> <p><i>Membership shall not be transferred to the nominee of a member.</i></p>
IV-A (3)	<p>The composition of the /Executive Committee will be by designation as under:</p> <p>i) Secretary Housing and Works.</p> <p>ii) Joint Secretary Works Division.</p> <p>iii) Financial Advisor, Works Division.</p> <p>iv) Joint Secretary Cabinet Division.</p> <p>v) Director General, Pakistan P. W. D.</p> <p>vi) Deputy Secretary (Admn), Works Division.</p> <p>vii) OSD (P &amp; EC)</p>	<p>The composition of the /Executive Committee will be by designation as under:</p> <p>i) Secretary Housing and Works: Chairman</p> <p>ii) Sr. Joint Secretary (H &amp; W): Vice Chairman</p> <p>iii) Financial Advisor (Works): Member</p> <p>iv) Additional Secretary/Joint Secretary, Ministry of Interior: Member</p> <p>v) Engineering Advisor: Member</p> <p>vi) Director General Pak. P. W. D.: Member</p> <p>vii) Director General, F. G. E.</p> <p><i>Housing Foundation:</i> Member/Secretary</p> <p>viii) Deputy Secretary (Housing and Works): Member</p> <p>ix) Member (Planning) CDA: Member</p> <p>x) Three co-opted Members.</p>
IV-A (4)	<p>Policy decision to the committee shall be laid down by the Board of Governors consisting of Members including the Chairman, by virtue of their office, namely:</p> <p>i) Minister for Housing &amp; Works: Chairman</p> <p>ii) Secretary Cabinet Division: Member</p> <p>iii) Secretary Establishment Division: Member</p> <p>iv) Secretary Ministry of Finance: Member</p> <p>v) Secretary Housing &amp; Works: Member/Secretary</p>	<p>The major policy decisions/guidelines of the Foundation shall be laid down by the Board of Governors consisting of Members including the Chairman, by virtue of their office, namely:</p> <p>i) Minister for Housing &amp; Works: Chairman</p> <p>ii) Secretary Cabinet Division: Member</p> <p>iii) Secretary Interior Division: Member</p> <p>iv) Secretary Establishment Division: Member</p>

Article #	Existing Provisions	Proposed Provisions
IV-B	<p>POWERS OF THE EXECUTIVE COMMITTEE.</p> <p>The Executive Committee shall exercise all powers of the Board of Governors for effective control management, supervision and direction in respect of all the activities of the Cell including the following:</p> <p>a) All actions of the Executive Committee shall be valid and effective on formal approval of the Chairman of the Board of Governors.</p>	<p>POWERS OF THE EXECUTIVE COMMITTEE.</p> <p>The Executive Committee shall exercise all powers of the Board of Governors for effective control, management, supervision and direction in respect of all the activities of the F. G. E. Housing Foundation including the following:</p>
VIII (n)	<p>To invest and deal with any of the moneys of the Foundation upon such securities and in such manner as the Executive Committee thinks fit, and from time to time vary or realize such investment.</p>	<p><i>Clause IV-B (a) deleted.</i></p> <p>To invest and deal with any of the moneys of the Foundation upon such securities and in such manner as the Executive Committee thinks fit, and from time to time vary or realize such investment <b>subject always to the provisions of Article XIII (4) hereof.</b></p>
XI.	<p>The income and property of the Foundation shall be applied solely towards promotion of the objects of the Foundation as set forth in the Memorandum of Association, and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to the Members of the Foundation. Provided that nothing herein shall prevent the payment in good faith or remuneration to any officer or servant of the Foundation or to any member thereof or other person in return for any services actually rendered to the Foundation. Provided further that no member of the Executive Committee or the Foundation shall be appointed to any salaried office of the Foundation or any office of the Foundation paid by fees and no remuneration shall be paid by the Foundation to any member of such Executive Committee or Foundation except repayment of out of pocket expenses or premises demised to the Foundation.</p>	<p>The <b>money</b>, income and property of the Foundation shall be applied solely towards promotion of the objects of the Foundation as set forth in the Memorandum of Association, and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to the Members of the Foundation. Provided that nothing herein shall prevent the payment in good faith or remuneration to any officer or servant of the Foundation or to any member thereof or other person in return for any services actually rendered to the Foundation. Provided further that no member of the Executive Committee or the Foundation <b>(except the whole time Director General)</b> shall be appointed to any salaried office of the Foundation or any office of the Foundation paid by fees and no remuneration shall be paid by the Foundation to any member of such Executive Committee or Foundation except repayment of out of pocket expenses or premises demised to the Foundation.</p>
XIII (1).	<p>True accounts shall be kept of sum of moneys received and expended by the Foundation and the matters in</p>	<p>True accounts of sum of moneys received and expended by the Foundation and the matters in respect of which</p>

Article #	Existing Provisions	Proposed Provisions
	respect of which such receipt and expenditure takes place, and of the property credits and liabilities of the Foundation. Once at least in every year, the accounts of the Foundation shall be examined and the correctness of the balance sheet ascertained by one or more chartered accountants or firm of chartered accountants.	such receipt and expenditure takes place and of the property credits and liabilities of the Foundation shall be <del>maintained in accordance with generally accepted accounting principles</del> . Once at least in every year, the accounts of the Foundation shall be examined and the correctness of the balance sheet ascertained by one or more chartered accountants or firm of chartered accountants.
XIII (3).	The books of accounts shall be kept at the registered office of the Foundation or at such other place as the Executive Committee shall think fit and shall be open to inspection by members of the Executive Committee only during business hours.	The books of accounts shall be kept at registered office of the Foundation or at such other place as the Executive Committee shall think fit and shall be open to inspection by members of the Executive Committee and interested members of public without any hindrance at all reasonable times.
XIII (4).	The Executive Committee shall from time to time determine whether and to what extent and at what time and place and what conditions or regulations and accounts and books of the Foundation or any of them shall be open to inspection of members not being a member of the Executive Committee and no member (not being the member of the Executive Committee) shall have any right of the inspecting any account or book or document of the Foundation except as conferred by law or authorized by the Executive Committee or by the Foundation in general meeting.	The money validly set apart or not utilized, excluding restricted funds, shall be restricted up to Twenty Five percent of the income of the Foundation unless otherwise authorized by the Central Board of Revenue. Provided that such surpluses or monies validly set apart shall be invested in Government securities, NIT units, a collective investment scheme authorized or registered under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003, mutual fund, a real estate investment trust approved and authorised under the Real Estate Investment Trust Rules, 2006, or scheduled banks. <i>Explanation: For the purpose of this rule, "restricted funds" mean any fund received by the organization but could not be spent and treated as revenue during year due to any obligation placed by the donor.</i>
XIII (5)	None. Insert new sub clause 5 after sub clause 4 and renumber the existing sub clauses 5 to 8 as 6 to 9.	All moneys of the Foundation shall be kept in one or more accounts maintained in a scheduled bank, a post office, National Savings Organization, National Bank of Pakistan or any Nationalized Commercial

ARTICLE #	EXISTING PROVISIONS	Proposed Provisions
XIII (7)	A copy of the balance sheet and report of the Executive Committee and of Auditors shall twenty one days prior to the Annual General Meeting be sent to the persons entitled to receive notice of General Meeting in the same manner in which notices are given hereunder and during the said period of twenty one days the copies thereof shall be available for inspection of all the members of the Foundation at the registered office of the Foundation during business hours.	<b>Bank.</b> A copy of the balance sheet and report of the Executive Committee and of Auditors shall, twenty one days prior to the Annual General Meeting, be sent to the persons entitled to receive notice of General Meeting in the same manner in which notices are given hereunder and during the said period of twenty one days the copies thereof shall be available for inspection of all the members of the Foundation <b>and interested members of public</b> at the registered office of the Foundation during business hours.
XV.	<b>DISTRIBUTION ON WINDING UP.</b>  If upon winding up or dissolution of the Foundation there remains after satisfaction of all its debts and liabilities and property whatsoever, the same shall not be paid to or distributed among the members of the Foundation but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Foundation to be determined by the members of the Foundation in a general meeting of the Foundation and in default thereof by Court having jurisdiction.	<b>DISTRIBUTION ON WINDING UP.</b>  If upon winding up or dissolution of the Foundation there remains after satisfaction of all its debts and liabilities and property whatsoever, the same shall not be paid to or distributed among the members of the Foundation but shall be given or transferred, <b>within three months of the dissolution under intimation to Central Board of Revenue, to some other association or associations or organization or organizations,</b> having objects similar to the objects of the Foundation, to be determined by the members of the Foundation in a general meeting of the Foundation and in default thereof by a Court having jurisdiction.
<b>LIST OF SUBSCRIBERS</b>	We the several person whose designations, names, addresses and descriptions are subscribed here below are desirous of being formed into a Company in pursuance of his Articles of Association.	We, the several persons whose designations, names, addresses and descriptions are subscribed here below, are desirous of being formed into a Company in pursuance of this Articles of Association.

Article #	Existing Provisions	Proposed Provisions
	Name. Father's Name. Nationality. Occupation.	Name. Father's Name. Nationality. Occupation.
	Secretary Housing and Works.	Secretary Housing and Works.
	Joint Secretary Works Division.	Sr, Joint Secretary <i>Housing and Works.</i>
	Financial Advisor, Works Division.	Financial Advisor ( <i>Works</i> ).
	Joint Secretary Cabinet Division.	<i>Additional Secretary/Joint Secretary Interior Division.</i>
	Director General, Pakistan P. W. D.	Director General, Pakistan P. W. D.
	Deputy Secretary (Admn), Works Division.	<i>Director General FGE Housing Foundation.</i>
	OSD (P & EC)	<i>Engineering Advisor, Housing and Works.</i>
		<i>Member (Planning) CDA.</i>
		Deputy Secretary (Admn). Housing and Works.



**AGENDA ITEM NO. 7      MAKING THE APARTMENTS FOR LOW PAID  
GOVT. EMPLOYEES IN SECTOR G-11/3,4  
ISLAMABAD TRANSFERABLE.**

22. The agenda item was deferred with the direction that the proposal for making the apartments transferable may be reviewed in line with the provisions available in the brochure of the scheme.

**AGENDA ITEM NO. 8      ALLOTMENTS OF PLOTS OUT OF  
PROFESSIONAL QUOTA (DEFERRED CASE  
OF LAST MEETING).**

23. The matter was examined by the Executive Committee in detail and the eligibility criteria was approved which is as follows: -

- i. The Federal Govt. Employees who are posted in the HF on deputation should have a minimum of one and a half year service in the HF and 10 years Federal Government service.
- ii. Contract and adhoc employees shall not be eligible.
- iii. Those who have already been allotted any plot by the FGE Housing Foundation or CDA shall not be eligible.
- iv. For the purpose of entitlement to a particular category regular posting in BPS shall be considered.

The Executive Committee observed that those who are posted in HF as on 12-09-2007 will be entitled whenever they complete above criteria. Moreover the contract employees/work charge and daily wages employees would be ineligible

**AGENDA ITEM NO. 9      ALLOTMENT OF CATEGORY-III PLOT TO  
MR. MOHAMMAD MAJEED IN PHASE-IV OF  
THE HOUSING SCHEME.**

24. The Executive Committee was apprised that the Supreme Court of Pakistan has directed that Mr. Muhammad Majeed may be heard by the Executive Committee in person. Accordingly Mr. Muhammad Majeed appeared before the Committee and stated that the allotment of his plot was cancelled by the Housing Foundation, whereas, he did not receive any notice for cancellation. The Committee then constituted a Sub-committee comprising

Additional Secretary, M/o Interior and Engineering Advisor, M/o Housing & Works to look into the matter in detail and submit its report/recommendations to the Executive Committee.

**AGENDA ITEM NO. 10**      **ISSUANCE OF OFFER LETTER TO MR. SHAHID AZIZ SIDDIQI UNDER SPECIAL ALLOCATION**

25. The Executive Committee was apprised that Mr. Shahid Aziz Siddiqui, Additional Secretary (R ) was recommended for allotment of a category-I plot in sector I-8 Islamabad under "Special Allocation". Since he did not approach the HF and also did not provide the requisite documents, he was not issued the allotment letter. He Subsequently applied for a Cat-I plot in Phase-III of the housing Scheme, where his case is mature for allotment as he fulfilled the criteria. However, the allotment letter has not been issued, for pending allotment of a plot in Sector I-8. The issue was discussed in detail, especially the fact that why Mr. Shahid Aziz Siddiqui did not approach HF for allotment of plot under "Special Allocation" for the last 10 years. A sub-committee comprising Additional Secretary, M/o Interior and Engineering Advisor M/o H&W was then constituted to look into the case in detail and submit its report/recommendations to the Executive Committee.

26. The meeting ended with a vote of thanks to the Chair.