

MINUTES OF THE 57<sup>TH</sup> MEETING

FEDERAL GOVERNMENT EMPLOYEES HOUSING FOUNDATION  
SHAHEED-E-MILLAT SECRETARIAT  
ISLAMABAD

SUBJECT:- MINUTES OF THE 57<sup>TH</sup> MEETING OF THE EXECUTIVE COMMITTEE OF THE FEDERAL GOVERNMENT EMPLOYEES HOUSING FOUNDATION.

The 57<sup>th</sup> meeting of the Executive Committee of the Federal Government Employees Housing Foundation was held on 20.7.1999 at 10.30 A.M., under the Chairmanship of the Secretary, Ministry of Housing & Works. The list of participants is annexed.

2. The decisions taken in the meeting are as under:-

Agenda Item No.(I) - CONFIRMATION OF MINUTES.

3. The minutes of the 56<sup>th</sup> meeting of the Executive Committee held on 8.6.1999 were confirmed.

Agenda Item No.(ii) - SECTOR G-13.

4. The meeting was informed that National Bank of Pakistan had agreed to extend a bridge financing loan to the Foundation the extent of 75% of its deposits with the Bank. This would come to Rs.225/- million against the requested loan of Rs.300 million required to be paid to the Land Acquisition Collector by 25.7.1999. It was decided to bring this to the notice of the Court with the request that the shortfall will be made up in the next installments.

5. The committee was informed that random checking of the applications had again been done and the preliminary list of about 6000 allottees was ready. The

Foundation was directed to circulate the final list to all the members. These should also be promptly displayed in the Foundation office as well as the Cabinet Block.

Agenda Item No.(iii) – SECTOR G-14/4.

6. The committee was informed that the Quaid-I-Azam University Staff had made the payment of their share of cost of land and only a balance of Rs.10 million remains to be paid which was being collected.
7. The Foundation has to pay about Rs.103 million to the Land Acquisition Collector as its share for acquisition of land. Since this money is not available in the funds of the Foundation a loan to this extent may be obtained for making timely payment to the LAC. To absorb the additional financial burden so caused the price of land may be increased by about 10% on initial payment only towards interest liability and administrative costs. Ministry of Finance may be approached for special permission for a commercial loan arrangement through the State Bank of Pakistan.
8. One of the member pointed out that the financial documents placed before the committee indicated unusually large amount in PLS account. After discussion the committee decided that the services of a good banking company may be acquired to review investment portfolio of the Foundation to suggest re-arrangement of investment to maximize returns.

SECTOR G-14/1, G-14/2, AND G-14/3.

9. The committee was informed that the Prime Minister was pleased to approve the allocation of sub-sector G-14/1, G-14/2, and G-14/3 to the Foundation for its *Housing Scheme. The committee constituted a sub-committee comprising representative*

of Ministry of Finance, Cabinet, Ministry of Housing & Works and the Housing Foundation to propose a formula for inviting of fresh applications vis-à-vis the earlier applications on the waiting list of Setor G-13.

10. The committee directed that incentives for lump sum payment in foreign exchange may also be considered by the sub-committee.

11. A minimum length of service of 10 years may be prescribed for the applicants.

12. The general quota of Civil Servants presently standing at 77% may be increased to 80% by canceling the 3% quota of Journalists and emerging it in the general quota.

13. The plot sizes would be the same as revised for Sector G-13.

14. The definition of "Civil Servants" and "employees of autonomous bodies" etc may be carefully re-examined and legal opinion obtained, if necessary.

Agenda Item No.(iv) – PENALTY FOR DELAYED COMPLETION OF HOUSES.

15. The legalities of the penalty for delayed completion of houses imposed by the Executive Committee in its meeting held on 30.8.1998 with retrospective fact of 1<sup>st</sup> July, 1996 was reviewed. The committee decided to stop imposition of this penalty forthwith and start it from 1<sup>st</sup> January, 2001 @ Rs.5/- per sq.yds per year after a proper specific notice.

16. Penalty paid so far was not to be refunded.

Agenda Item No.(v) – FORFEITURE OF SEED MONEY FOR WRONG DECLARATION OF ASSETS.

17. There were 24 known cases so far. It was decided to give 90 days notice to the concerned persons to obtain their response before further processing.

Agenda Item No.(vi) – HARDSHIP CASES:

18. Out of sixteen applications received the allotment of plots to the following individuals against the hardship quota was approved:-

- 1) Mr. Muhammad Afzal Khan,  
S/O Abdul Rehmanullah,  
Special Judge.
- 2) Mr. Istiqbal Mehdi,  
Chief, Expert Advisory Cell,  
P/O Production.
- 3) Mrs. Perveen Aman,  
Widow of late S.M. Amanullah,  
Accountant.

Agenda Item No.(vii) – ACCOUNTS OF THE FOUNDATION.

19. As directed by the Board of Governors in its last meeting held on 21.4.1999 the Director Accounts have prepared for periodically report on the presence status of the accounts of the Foundation. These reports were placed before the Executive Committee.

20. The committee that a firm of Chartered Accountants may be engaged to scrutinize and examine the reports submitted by the Director(Finance). Their assignment would be to examine the accounts, verify their correctness, pin point missing credits, reconstruct accounts, make necessary specific recommendation and fix responsibility. The specific time frame be given to them with a penalty clause for not completing the work *within the said time frame.*

#### APPOINTMENT OF A SENIOR OFFICER FOR ACCOUNTS.

21. Since the accounts of the Foundation had not been prepared for the last so many years and the speed of re-construction was extremely slow, the committee decided to obtain the services of a senior Officer on deputation from the Accounts Services with the exclusive assignment of urgent re-construction of accounts. This would be in addition to the post of Director (Finance).

#### BUDGET.

22. No budget document of the Foundation has ever been prepared since its inspection. The committee directed that the budget documents for the on-going year should be prepared urgently and submitted for consideration and approval of the competent authority.

#### RE-HABILITATION OF DISPLAYED PERSONS.

23. The committee decided that the individual whose land is acquired in any Sector for any Housing Scheme of the Foundation would not be entitled to any plot in the said scheme, because under the law the Foundation makes payment for the land at the market rate as well as compensation for the built-up property.