



A company setup under section 42 of the companies ordinance, 1984

# PHA FOUNDATION

MINISTRY OF HOUSING & WORKS

SHAHEED-E- MILLAT, SECRETARIAT, BLUE AREA, ISLAMABAD.



No. PHA-F/30<sup>th</sup> BoD Meeting/2018/445

Dated: July 23, 2018

**Subject: MINUTES OF 30<sup>TH</sup> BOD MEETING OF PHA FOUNDATION HELD ON 19.07.2018 IN CONFERENCE ROOM OF PHA FOUNDATION, ISLAMABAD.**

I am directed to enclose copy of approved minutes of 30<sup>th</sup> meeting of the BoD of PHA Foundation which was held under the chairmanship of the Federal Minister / Chairman PHA Foundation on 19<sup>th</sup> of July, 2018 at 11:00 AM in the Conference Room of PHA Foundation, Islamabad.

**Encl: As above**

**(ASIF NAVEED)**  
Director (Admin)/  
Company Secretary

**Distribution:**

1. Mr. Muhammad Azam Khan,  
Federal Minister for Housing &  
Works/ Chairman, PHA  
Foundation, Islamabad.
2. Dr. Imran Zeb,  
Secretary Housing & Works,  
M/o Housing & Works, Islamabad.
3. Mr. Jameel Ahmed Khan,  
Joint Secretary (Admin),  
M/o Housing & Works,  
Islamabad.
4. Mr. Nazeer Ahmed,  
Joint Engineering Advisor,  
M/o Housing & Works,  
Islamabad.
5. Rana Muhammad Rafiq Khan,  
Financial Advisor (Works)/  
Joint Secretary, Finance  
Division,  
Islamabad.
6. Hafiz Dr. Ahmed Bakhsh  
Member Engineering,  
CDA, Islamabad.
7. Mr. Muhammad Yaseen,  
Deputy Secretary (Admin),  
M/o Housing & Works,  
Islamabad.
8. Mr. Waqas Ali Mehmood,  
Director General,  
FGEHF, Islamabad.
9. Mr. Tariq Rashid,  
Chief Executive Officer,  
PHA Foundation,  
Islamabad.
10. Mr. Shahid Farzand,  
Director General,  
Pak. PWD, Islamabad.

**CC:**

- 1 PS to Chief Executive Officer, PHA Foundation, Islamabad.
- 2 PA to All Directors, PHA Foundation.
- 3 Section file.

## MINUTES OF THE 30<sup>th</sup> PHA FOUNDATION BOD MEETING

AGENDA ITEM NO.	SUBJECT
1	CONFIRMATION OF MINUTES OF 29 <sup>TH</sup> BOD MEETING OF PHA FOUNDATION
2	BUDGET ESTIMATES FOR THE FISCAL YEAR 2018-19 OF PHA FOUNDATION
3	FORMAL APPROVAL OF ACCOUNT OPENING OF DAILY PRODUCT BANK ACCOUNTS FOR PROJECTS HASAN GARI PESHAWAR AND KUHLAK QUETTA
4	RE-IMBURSEMENT OF PHAF DUTY ALLOWANCE DEDUCTED DURING MATERNITY LEAVE
Additional Agenda	RE-COMPOSITION OF AUCTION COMMITTEE CONSTITUTED IN 20 <sup>TH</sup> BOD MEETING

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**AGENDA ITEM NO. 01**

**CONFIRMATION OF MINUTES OF 29<sup>TH</sup> BOD MEETING OF PHA FOUNDATION.**

29<sup>th</sup> Meeting of Board of Directors of PHA Foundation was held dated May 18, 2018 at 2:15 PM in Conference Room of PHA Foundation. Minutes of 29<sup>th</sup> BoD Meeting at **(Flag-A)** were circulated among the BoD Members.

02. In this regard Financial Advisor of Ministry of Housing & Works being member of Board conveyed to this office vide letter No.D.2336/FA(H&W)/2018 dated May 25, 2018 at **(Flag-B)** that:

"The matter contained in agenda item no.05 regarding unfreezing of PHA-F employees duty and utility allowance had also been discussed in 28<sup>th</sup> Board of Directors Meeting held on 27<sup>th</sup> February ,2018 (Agenda item no. 04) wherein after detailed discussion it was decided to refer the said case to Finance Division for advice. It was again discussed in the subject meeting and it was decided that BOD approved the said case in principle subject to concurrence by Finance Division.

03. Moreover, a letter No. PHA-F/Fin/2017-18/926 dated March 26, 2018 at **(Flag-C)** from PHA Foundation and letter No. F.2(30)/2018-Admn-I dated June 6, 2018 was sent to Finance Division from Ministry of Housing & Works at **(Flag-D)** in compliance of BoD decisions, reply of same is still awaited.

**Decision:**

The Board of Directors confirmed Minutes of 29<sup>th</sup> BoD Meeting.

A handwritten signature in blue ink, appearing to be 'B. P. Singh', is written on the right side of the page.

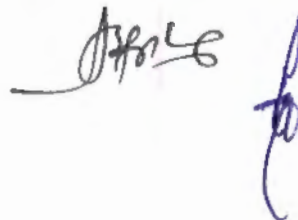
BUDGET ESTIMATES FOR THE FISCAL YEAR 2018-19 OF PAKISTAN HOUSING AUTHORITY-FOUNDATION (PHA-F)

04. Finance Wing of PHA-Foundation compiled estimated budget figure received from Admin, Engineering and Land Wings after rationalization, thereof, with a view to the expenditure and revenue trends. The budget for Fiscal Year 2018-19 was discussed in the Finance and Accounts Committee of PHA Board constituted by the BoD under the Chairmanship of Rana Muhammad Rafique Khan, Financial Advisor, M/o Housing & Works, in its meeting held on 09/07/2018. The minutes of the meeting placed at **(Flag-E)**. The Finance & Accounts Committee discussed the budget for Financial Year 2018-19 in detail and recommended to place before PHA-F BoD for formal approval.

05. The budget document includes estimates of operational budget (involving pay & allowance and other contingencies), development budget involving expenditure on on-going and new projects of PHA-F and revenue that reflect the receipts of PHA Foundation for various ongoing and new projects of PHA-Foundation during the Fiscal Year 2018-19.

06. The salient features of the budget for fiscal year 2018-19 are as under:-

- i. The estimated operational budget is Rs. 399.415 million for fiscal year 2018-19, which was Rs. 338.320 million in last year, the increase in operational budget is mainly due to Adhoc Relief Allowance 2018-19 @ 10 % of running Basic Pay and 50% Increase in rental ceiling. Moreover 24 new employees have been recruited during the FY-2017-18, along with annual increment due in the first week of December, 2018.
- ii. The estimated development expenditure is Rs. 9.195 billion for fiscal year 2018-19 which was Rs.10.947 billion in 2017-18. The decrease in budget is due to rationalization of development budget as last year only Rs. 3.943 billion was utilized.
- iii. The revenue is estimated at Rs. 9.798 Billion for fiscal year 2018-19 in comparison to last year target of Rs. 9.833 billion. The decrease in revenue is due to target completion of seven stalled projects. Moreover the CDA has not accorded the approval of High Rise Building Project at Kurri Road till date. Furthermore, the targets have been rationalized on previous year's actual achievements.



**Summary of Budget for the Fiscal Year 2018-19**

S.No	Description	Estimated Budget for Period 2017-18	Actual Expenditure/ Revenue 2017-18 Till June 30	Budget Estimate FY-2018-19
a	b	c	d	e
1	Operational Budget & Pay and Allowances	338,320,598	267,167,659	399,415,618
2	Development Budget	10,947,797,917	3,943,206,487	9,195,099,290
3	<b>Total (1+2)</b>	<b>11,286,118,515</b>	<b>4,210,374,146</b>	<b>9,592,514,908</b>
4	Revenue Budget (Projects)	9,833,517,854	2,786,517,137	9,798,329,071
5	Revenue Budget (Operational)	198,449,579	185,760,798	184,060,000
<b>Total (4+5) Revenue</b>		<b>10,031,967,433</b>	<b>2,379,875,296</b>	<b>9,982,389,071</b>

07. Following proposal is submitted for approval of the PHA-F BoD:-

- (i) Approval of the Board is solicited for the proposed budgetary estimates for the fiscal year 2018-19, including the approval of increase in pay and allowances by the Finance Division vide O.M. No. F.No. 1(2) Imp/2018-370 dated, 2<sup>nd</sup> July, 2018 at **(Flag-F)** and rental ceiling as notified vide No.F. 4(8)/92-Policy dated 25<sup>th</sup> June, 2018 by the Ministry of Housing and Works at **(Flag-G)**.

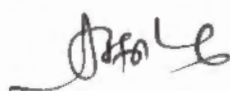
**Decision:**

The board of Directors approved recommendations of PHAF Finance and Accounts Committee and approved the PHAF proposed budget estimates for the Financial Year 2018-19, including the approval of increase in pay and allowances by the Finance Division vide O.M. No. F.No. 1(2) Imp/2018-370 dated, 2<sup>nd</sup> July, 2018 and rental ceiling as notified vide No.F. 4(8)/92-Policy dated 25<sup>th</sup> June, 2018 by the Ministry of Housing and Works.

**AGENDA ITEM NO. 03**

**FORMAL APPROVAL OF ACCOUNT OPENING OF DAILY PRODUCT BANK ACCOUNTS FOR PROJECTS HASAN GARI PESHAWAR AND KUCHLAK QUETTA**

08. The BoD approved the Hassan Gari project, Peshawar comprising of 438 apartments / Shops for Government / General Public in its 28th BoD Meeting held on 28th February 2018. The subsequent BoD also approved the Kuchlak project at




Quetta. For smooth launching of the Projects, separate fund collection bank accounts are required to be opened in scheduled banks of Pakistan. Quotations regarding Profit rates were called from scheduled banks through an advertisement, published in newspapers, the Daily News and Daily Express on May 05, 2018 for opening of bank accounts on daily product basis, as per PPRA rules and Finance Division's Policy Guidelines 2003, amended 2004, 2005 and 2014 respectively. The copy of advertisement is attached at **(Flag-H)**.

09. The Quotations were opened on May 21, 2018 by members of Finance & Accounts Committee, of PHA Foundation Board in the presence of banks representatives. Comparative statement was prepared & signed by the members of the committee and is placed at **(Flag-I)**.

10. The Committee examined and reviewed the quoted rates of banks in line with salient features of Finance Division Guidelines, 2003 for Deposit of Working Balance and Investment of Surplus Funds as per following detail:-

- i. The Silk Bank, Blue Area Branch having Short Term A-2 and Long Term A-credit rating offered the highest profit rate i.e. 6.05% P.A with no fund limit condition. It is informed that PHA-F has already been maintaining four (04) operational bank accounts with Silk Bank and currently aggregated bank accounts balance is more than Rs.500 million.
  - ii. The Habib Metropolitan Bank, F-7 Markaz having Short Term A+1 and Long Term AA+ credit rating offered the second highest profit rate i.e. 5.90% P.A with condition of 200 million and above. It is informed that PHA-F has already been maintaining Ten (10) Projects Bank Accounts with this branch and currently aggregated bank accounts balance is more than Rs.600 million.
  - iii. The Bank of Punjab having Short Term A+1 and Long Term AA credit rating offered the third highest profit rate i.e. 5.55% P.A with condition of 2 million and above. It is informed that PHA-F has already been maintaining One (1) Projects Bank Account with this branch and currently bank account balance is more than Rs.123 million.
  - iv. MCB bank Ltd having very good credit rating i.e. Short Term A1+ and Long Term AAA credit rating offered the profit rate i.e. 5.50% P.A with condition at least 100 million of deposits / investment.
11. The copy of minutes of Finance & Accounts Committee meeting of PHA-F Board is placed at **(Flag-J)**.

**Decision:**

"The Board of Directors thoroughly discussed the matter and decided that fresh quotations shall be called for opening of project bank accounts for the Hassan Garhi, Peshawar and Kuchlak Quetta projects as per approved procedure. The Board further directed that the fresh advertisement for the opening of bank account for the said projects shall clearly indicate estimated revenue of the said projects so that enhanced interest rates can be obtained from the scheduled banks of Pakistan"



## AGENDA ITEM NO. 04

### RE-IMBURSEMENT OF PHAF DUTY ALLOWANCE DEDUCTED DURING MATERNITY LEAVE

12. Ms. Najaf Haider, Deputy Director, PHA Foundation has submitted an application for the consideration of her request for reimbursement of deducted amount during her maternity leave. The officer has stated in her application that she was granted 87 days maternity leave w.e.f 13-09-2017 to 08-12-2017. However, her duty allowance was deducted from her salary which is against ESTA CODE. Therefore, she has requested that same may be paid to her as the deduction of said allowance caused a massive financial loss during the time when expenses were exceeded from the routine due to child birth.

13. It is apprised that as per PHA Foundation Employees (Service) Regulations, 2017 Government of Pakistan Leave Rules 1980 shall be followed mutatis mutandis in the company. Therefore, the Government maternity leave rules are as follow:-

- I. Maternity leave may be granted on full pay, outside the leave account, to a female civil servant to the extent of ninety days in all from the date of its commencement or forty-five days from the date of her confinement, whichever is earlier.
- II. Such leave may not be granted for more than three times in the entire service of a female civil servant except in the case of a female civil servant employed in a vacation department who may be granted maternity leave without this restriction.
- III. The leave salary to be paid during maternity leave will, therefore, remain unaffected even if an increment accrues during such leave and the effect of such an increment will be given after the expiry of maternity leave.

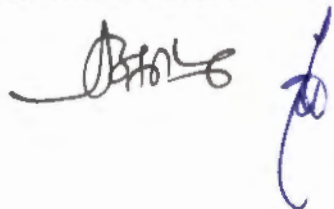
14. It is pertinent to mention that deductions were made in pursuance to the decision of **18<sup>th</sup> Board of Director's Meeting dated 07-05-2015** which was annulled in **29<sup>th</sup> Board of Director's Meeting 18-05-2018**.

15. In case of reimbursement, the financial implication in the instant case shall be **152,878/-**. It is pertinent to mention that there are total five cases including Ms. Najaf Haider in PHA Foundation of the same nature till date and the total financial implication shall be **445,573/-**. Details enclosed at **(Flag-K)**

#### Decision:

The Board approved the proposed amount of Rs. 445,573/- in respect of the following five employees:-

1.	Ms. Najaf Haider	Deputy Director	Rs.	152,873/-
2.	Ms. Irum Luqman	Assistant Director	Rs.	81,700/-
3.	Ms. Nabilah Anjum	Assistant Director	Rs.	127,279/-
4.	Ms. Shakeela Naseer	Assistant	Rs.	59,840/-
5.	Ms. Sumaira Perveen	LDC	Rs.	23,876/-



The Board further directed that the said approval is granted for provision of duty allowance during maternity leave only, on compassionate ground, specific for those employees whose duty allowance was deducted during their maternity leave.

**Additional Agenda**

**Subject: RE-COMPOSITION OF AUCTION COMMITTEE CONSTITUTED IN 20<sup>TH</sup> BOD MEETING.**

The auction committee was constituted by the Board of Directors of PHAF in the 20<sup>th</sup> BoD Meeting held on 03-11-2015. Following is the composition of the said committee:

- |      |                                     |          |
|------|-------------------------------------|----------|
| i.   | Chief Engineer (Planning), Pak. PWD | Chairman |
| ii.  | Chief Engineer, PHAF                | Member   |
| iii. | Director (Land & Estate), PHAF      | Member   |
| iv.  | Dy. Secretary (Estate), M/o H&W     | Member   |

2. Since, the post of Chief Engineer (Planning), Pak. PWD i.e. Chairman of Committee is usually vacant, therefore, the process of auction has badly been delayed. The following are therefore, proposed:

**Proposal:**

a. The composition of the Auction Committee may be revised as follows:

- |      |                                |          |
|------|--------------------------------|----------|
| i.   | Chief Engineer, PHAF           | Chairman |
| ii.  | Director (Land & Estate), PHAF | Member   |
| iii. | Dy. Director (Estate-II), PHAF | Member   |
| iv.  | Section Officer (Gen), M/o H&W | Member   |

b. The rest of modalities of the auction will be finalized by the Auction Committee.

**Decision:**

"The BoD discussed the matter in detail and decided that the composition of Auction Committee need not be changed and it was decided that honorable Secretary Housing and Works shall ensure availability of the Chief Engineer (Planning), Pak PWD during the proceedings of the PHAF Auction Committee"

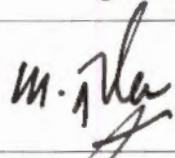

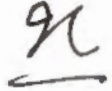
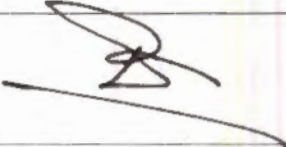
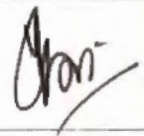





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30<sup>TH</sup> BoD MEETING OF PHA FOUNDATION, JULY 19, 2018

ATTENDANCE SHEET

S. No.	Name	Designation	Signature
1	Mr. Muhammad Azam Khan, Federal Minister for Housing & Works/ Chairman, PHA Foundation, Islamabad	Chairman	
2	Dr. Imran Zeb, Secretary, M/o Housing & Works, Islamabad.	Dy. Chairman	
3	Mr. Jameel Ahmed Khan, Joint Secretary (Admin), M/o Housing & Works, Islamabad.	Member	
4	Mr. Nazeer Ahmed, Joint Engineering Advisor, M/o Housing & Works, Islamabad.	Member	
5	Hafiz Dr. Ahmed Bakhsh, Member Engineering, CDA, Islamabad.	Member	
6	Mr. Muhammad Yaseen, Deputy Secretary (Admin), M/o Housing & Works, Islamabad.	Member	
7	Mr. Waqas Ali Mehmood, Director General, FGEHF, Islamabad.	Member	
8	Mr. Tariq Rashid, Chief Executive Officer, PHA Foundation, Islamabad.	Member	
9	Rana Muhammad Rafiq Khan, Financial Advisor (Works)/ Joint Secretary, Finance Division, Islamabad.	Member	
10	Mr. Shahid Farzand, Director General, Pak. PWD, Islamabad.	Member	

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