MINUTES OF 41ST MEETING OF THE BOARD OF TRUSTEES OF EOBI HELD ON 21ST MAY 1995 AT KARACHI.

The 41st meeting of the Board of Trustees of EOBI was held in the Board Room of the Institution, at its Head Office at Karachi, on 21st May, 1995 at 10.30 A.M. The following attended the meeting.

1. Mr. Sultan Hameed, Secretary, Labour, Manpower and Overseas Pakistanis Division, — President.

2. Mr. Irfan Hussain, Financial Adviser, EOBI, — Member.

3. Mr. Jamil Ericzada, Joint Secretary, Commerce, — Member.

4. Mr. Khalique Ahmed Khan, Joint Secretary, Labour Division, — Member.

5. Mr. Anwar Ali Khokhar, Secretary (Labour) Sindh, — Member.

6. Mr. Arshad Tanveer, Employers Representative, Sindh, — Member.

7. Mr. Muhammad Rafiq, Employees Representative, Punjab, — Member.

8. Mr. Nabi Ahmed, Employees' Representative, Sindh, — Member.

9. Mr. S. Barkatullah,, Chairman, EOBI, — Member.

10. Mr. Ashraf Nadeem, Director General, EOBI, — Member.

11. Mr. Mujtaba Rasul, — Secretary.

Mr. Abdul Majeed, Deputy Director General (F&A), and Mr. S. Azhar Mehdi, Director (F&A), EOBI, were also in attendance to assist the Board in its deliberations.

3. The meeting commenced with a recitation from the Holy Quran by Mr. Ashraf Nadeem.

ITEM NO. 1. TO CONFIRM THE MINUTES OF THE 40TH MEETING OF THE BOARD OF TRUSTEES

4. President invited any objection on the minutes of the last meeting circulated to the members. Mr. Arshad Tanveer pointed out that his point of view expressed in the meeting regarding consideration of

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establishment of an Investment Bank by the Institution had not been incorporated in the minutes. He had stated "opening of an Investment Bank by the Institution would be against the spirit of the EOB Scheme and as such should not be considered." It was desired by the President that this may be incorporated in the minutes. There being no other objection, the minutes were confirmed.

ITEM NO. 2. TO CONSIDER REPORT ON ACTIONS TAKEN ON DECISIONS OF THE BOARD TAKEN IN ITS LAST MEETING

5. Mr. S. Barkutallah informed the Board that since the minutes of last meeting of the Board approved by the President were received in the Board Secretariat on 8th May, 1995, there was not sufficient time to circulate the minutes and obtain report on implementation of the decisions of the Board. He suggested that the report may, therefore, be considered in the next Board meeting.

6. The Board decided that the report on actions taken on the decisions of the Board taken in the last meeting of the Board be put up for consideration of the Board in its next meeting.

ITEM NO. 3. TO CONSIDER PERFORMANCE OF THE INSTITUTION

7. While taking up the item for discussion, the President desired to know as to whether a system can be developed to intimate the insured persons, say three months, in advance of the date on which they would qualify for Old Age Pension so that they could submit their claim in time.

Mr. Irfan Hussain informed that computerisation of Regional Offices of the Institution is in progress and a programme has been developed which will provide a list of the insured persons qualifying for pension during the year. The Regional Computerisation was expected to be completed by December, 1995. Mr. Nabi Ahmed stated that the Institution was not aware of the retirement age in different establishments and without this knowledge, the correct date of commencement of Old Age Pension for insured persons cannot be determined. He said that some of the multi-national companies operating in the country have 55 as retirement age while some others have 58 or 60 as retirement age.

8. Mr. S. Barkatullah stated that retirement age was not relevant for the purpose of Old Age Pension as it is payable on the insured person's attaining the age of 60 years for men and 55 for women irrespective of the fact as to whether they retire from or continue in employment. He further said that there was a provision for grant of reduced pension to the insured persons whose employers have an established retirement age below 60 years. He further said that the concept of reduced pension was incorporated as it was not justified to award the same pension to persons taking pension at age

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'55 or 58 and at age 60. An insured person who renders longer insurable employment should be entitled to receive proportionately higher rate of pension than the person who renders shorter insurable employment. The rate of reduced pension was based on actuarial calculations. Moreover the proposal to allow the same amount of pension to a person at age 55 or 58 which he would have earned at age 60 will be against the principle of equity and natural justice and may be considered discriminative and likely to create imbalance and frustration among workers who have to put in longer period of insurable employment till age 60 in lieu of proportionately the same amount of pension as is allowed to some persons at age 55 or so.

10. Mr. Nabi Ahmed asserted that where an insured person quits employment on his own he may be award reduced pension but in cases of compulsory retirement and closure of establishment which is none of his fault, he should not be deprived of his right to full pension that he would have received had he remained in employment till attaining age 60. He further suggested that to improve the quantum the pension age may be retained at 55 years as was originally fixed under the scheme. In the alternative he suggested that an unemployment grant may be considered to save such insured persons from being deprived of the due benefit.

11. Mr. S. Barkatullah explained that originally the scheme provided for only Old Age Allowance and Invalidity Allowance at the rate of Rs. 75/ per month on attaining age 55 years which was a very meagre amount and to improve the quantum as well as variety of the benefits. On the basis of actuarial calculation it was decided to raise the pension age from 55 to 60 whereby it was possible to raise the minimum pension from Rs. 75 to Rs. 500. per month and also survivors pension and old age grant were provided. Reducing the pension age at this stage will entail actuarial calculation for determining the minimum pension as well as formula pension which would be admissible in that case which undoubtedly will be less than the existing rate of pension.

12. Mr. Khalique Ahmed Khan agreeing with the views expressed by Mr. S. Barkatullah added that it will have very adverse affect on the smooth operation of the scheme and frustration of the insured persons may add to the complication. The issue requires indepth study to develop system based on international experience.

13. President informed that according to observation made by the ILO on the EOBI Scheme, 5% contribution is much less in view of the quantum and variety of pensions provided under the scheme and regarding unemployment benefit even the developed countries [illegible] and it is not favoured [illegible] recommendations of the last [illegible] included removal of wage [illegible] of contribution and benefits the replacement ratio which was need raising the rate of

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contribution after a careful actuarial study.

After some more discussion the Board decided that a working paper in consultation with Mr. Nabi Ahmed containing the suggestions may be prepared by the Institution be provided to the Actuaries for incorporating in the study

ITEM NO. 4 TO CONSIDER PROPOSED BUDGET ESTIMATES FOR 1995-96 AND REVISED BUDGET ESTIMATES FOR 1994-95.

15. Initiating discussion on the item, Mr. Irfan Hussain informed the Board that this item had been thoroughly examined by the Finance and Administrative Committee of the Board in its meeting held on 16.05.1995. The Committee had cut down the provisions which were not considered necessary. Only genuine requirement of the Institution was recommended by the Committee for approval of the Board. The minutes of meeting of the Committee were circulated to the members of the Board for information and consideration.

16. He informed the Board that in the revised estimates for 1994-95 there was saving in the staff cost as all the sanctioned posts could not be filled up due to ban on appointments. The posts had been advertised and appointments were likely to be finalised by the end of June.

17. After considering the recommendations of the Finance and Administrative Committee and some discussion, the Board approved the revised revenue budget estimates for 1994-95 amounting to Rs. 120.943 million as detailed in Annexure-I.

18. While considering the revised budget estimates for 1994-95, Mr. Arshad Tanveer observed that the Board had approved necessary amount for purchase of micro computers for regional computerisation but more than 50% of the amount is being surrendered having not been utilised. The means that regional computerisation is being delayed.

19. Mr. Irfan Hussain explained that purchasing micro computers alone could not serve the purpose unless qualified personnel were available to handle the machines. The Board had also sanctioned the posts of Data Processing Officers and Data Entry Officers for the regional micro computers but recruitment could not be effected due to ban on appointments which has now been lifted and appointments are likely to be finalised by the end of June this year. A programme has already been developed and arrangements have been made to run it on experimental basis in two regional offices of Karachi where the work of entering the necessary data in the micro computers provided to them is in progress. Budget for purchase of micro computers for the remaining 21 regions has been proposed in the budget for 1995-96 and

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regional computerisation is expected to be completed by December, 1995.

President desired that appointment of qualified personnel be finalised as early as possible and computerisation of the regional offices be completed according to schedule.

21. Mr. Nabi Ahmed observed that the amount earmarked for the purchase of Head Office building was being surrendered but he wanted to know whether the refund of part payment made to the EDA for purchase of EDA Complex Building for the Head Office has been obtained.

22. Mr. Irfan Hussain informed that the Prime Minister had issued directive that the Civic Centre Company will pay the amount of sale price of the EDA Complex Building with interest in instalments. The total amount incurred by the Institution on the building including the part payment of sale price made to EDA and consultants and architects for interior designing of the building and placing security guards at cost to Rs. [illegible] million which was demanded from the Civic Centre Company who sent an agreement for execution wherein they agreed to pay Rs. 20.00 million paid by EOBI to EDA but did not agree to pay interest for the period when they were not in the picture. Since the building was handed over to the Civic Centre Company on the directive of the Prime Minister, Labour Division has been requested to take up the matter for early recovery of the blocked amount with the concerned quarters.

23. Mr. Jamil Ahmed stated that when a transaction takes place between two government departments or bodies, the principle of no profit no loss is observed. In accordance with this principle the Institution must be paid the total amount incurred on the building including the loss of interest also.

24. Mr. Nabi Ahmed proposed that the Board should resolve to request the government that amount paid by the Institution to EDA is trust money of the Fund for the benefit of poor employees and since the building was handed over to the Civic Centre Company on government directives, government should arrange the repayment of the amount to the EOBI.

25. Mr. Khalique Ahmed Khan informed the Board that Labour Division is already seized of the matter and pursuing for early refund of the amount to the Institution incurred by it on account of the EDA Complex Building.

26. The Board approved the revised capital budget estimates on 1994-95 amounting to Rs. 35.5616 million as recommended by the Finance and Administrative Committee and detailed in Annexure-II.

27. Taking up the revenue expenses estimates for the year 1995-96, the President observed that there was

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substantial increase in the staff cost. Mr. S. Barkatullah explained that during the last 3 years, on consideration of increasing workload of the Institution, the Board had sanctioned necessary manpower from time to time but recruitment could not be made due to ban on appointments. After lifting of the ban, all the sanctioned posts have been advertised and appointments will be finalised by the end of June this year. The staff cost will accordingly increase due to increase in the manpower of the Institution.

20. President informed the Board that the workload of the Institution will further increase substantially on finalisation of recommendations of the Task Force as they include coverage of every establishment employing even one including workers engaged in mechanised farming. He emphasized on expediture total computerization of operations so that the task ahead could be easily and efficiently accomplished.

21. Mr. Barkatullah stated that in order to ensure future efficiency, base has to be provided now. That is why Institution has proposed opening of 4 more Zonal Offices and 7 Regional Offices as many more offices will be required to execute the recommendations of the Task Force when it is entrusted to the Institution but it will not be possible to open the required number of offices suddenly at one time.

22. Mr. Arshad Tanveer stated that the basic work in the field is carried out by executive officers and therefore, to cope with the increasing workload, he would support increasing the number of Executive Officers and he felt that opening Zonal and Regional Offices was not required.

23. Mr. S. Barkatullah explained that the Institution's smallest operational unit is a field office which consists of one Executive Officer, one Assistant and one Naib Quasid while in a Regional Office, a number of Executive Officers are posted who have separate different beats assigned to them. In fact every Executive Officer posted in a region is a Field Office in itself but in Regional Office, each is not provided an Assistant and a Naib Quasid but only one Assistant and one Naib Quasid is provided to 4 or 5 Executive Officers jointly. This saves the provision of office building and one Assistant and one Naib Quasid for each Executive Officer and exercise and supervision of their work by the Regional Head is made easier and convenient.

24. He further informed the Board that Gujranwala, Gujrat and Sialkot had largest number of small industries having lesser than 10 persons employed as compared any other town in the country and as such if the scheme is extended to cover every industry or establishment employing even one person, maximum impact will be in this area. Accordingly, opening of Zonal office at Gujranwala was the need of the time which was

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not considered by the Finance and Administrative Committee while framing its recommendations for the Board in this behalf.

33. Haji Muhammad Rafiq agreeing with the views expressed by Mr. S. Barkatullah stated that the Board may approve opening a Zonal Office at Gujranwala in addition to the two Zonal offices as recommended by the Finance and Administrative Committee.

34. The Board after considering the recommendations of the Finance and Administrative Committee approved the revenue expenses budget for 1994-95 amounting to Rs. 162.098 million as detailed in Annexure-I.

35. The proposed capital budget for the year 1995-96 was then taken up for consideration. Mr. Irfan Hussain informed the Board that the Finance and Administrative Committee had thoroughly examined the proposals of the Institution and after due deliberations recommended to reduce the proposed budget under the heads "office Machines & Equipment" and Cooling & Heating Appliances from Rs. 2.745 million to Rs. 2.335 million and from Rs. 2.005 million to Rs. 1.630 million respectively while the proposals under other heads were considered to be genuine and were recommended for approval of the Board.

36. The Board approved the capital budget for the year 1995-96 amounting to Rs. 248.680 million as recommended by the Finance and Administrative Committee and detailed in Anneuxre-II.

37. The Board also approved the revised contribution collection budget for 1994-95 as Rs. 928 million and proposed contribution budget for the year 1995-96 as Rs. 966 million.

ITEM NO. 5. TO CONSIDER CREATION OF NEW OFFICES AND RE-ORGANISATION

38. Taking up the item for consideration, the President remarked that subject had been sufficiently discussed while considering the staff cost budget in the preceding item and it was agreed to open a Zonal Office at Gujranwala in addition to the two Zonal Offices at Peshawar and Multan.

39. The Board approved 3 Zonal Offices at Multan, Peshawar and Gujranwala and 5 Regional Offices at Hassan Abdal, Sialkot, Sheikhpura, Pattoki and Sahiwal and also approved the manpower, revenue and capital budget for these offices as proposed by the Institution and recommended by the F&A Committee, details indicated in Annexure IV to IX. The other offices may be opened after expansion of the scheme as recommended by the F&A Committee.

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ITEM NO. 6. TO CONSIDER CREATION OF 36 POSTS OF CHOWKIDARS.

40. The item was taken up for consideration and by consensus the Board decided to create 36 posts of chowkidars for appointment at various offices of the Institution and also approved the necessary budget for these posts.

ITEM NO. 7. TO CONSIDER ALLOWING OPTION TO SENIOR RETIRING OFFICERS FOR PURCHASE OF USED CARS OF THE INSTITUTION.

41. The Board approved the recommendation of the F&A Committee allowing option for purchase of a used vehicle to the senior officers, DDGs and above having minimum 5 years service, at book value or 10% of the cost which ever is the higher in the event of retirement of the officer.

ITEM NO. 8. TO CONSIDER SEGREGATION OF CLUBS FOR TWO DIRECTOR GENERALS OF THE INSTITUTION.

42. Consideration of item No. 8 was deferred till the next meeting of the Board.

ITEM NO. 9. TO CONSIDER MOTOR CAR MAINTENANCE ALLOWANCE TO OFFICERS OF THE INSTITUTION IN GRADE EQUIVALENT TO BPS 16.

43. The Board approved to allow Motor Car Maintenance allowance to Executive Officers of the Institution given pay scale equivalent to B-17 in lieu of Conveyance Allowance.

ITEM NO. 10. TO CONSIDER APPROVAL OF PROFESSIONAL FEE FOR DETAILED ACTUARIAL STUDY OF EOBI.

44. Mr. S. Barkatullah informed the Board that in its last meeting the Board had approved a detailed actuarial study for the development of a mortality table and actuarial valuation of the EOS Scheme together with an actuarial examination of certain other issues by Messrs Akhtar & Hasan (Private) Limited, Actuaries and Consultants. Mr. S. Barkatullah further stated that the development of mortality table will be a unique initiative taken by the Institution as so far the table being used for this purpose by the Insurance Companies including State Life is old Indian based table which does not reflect the correct prevailing position in Pakistan. Even State Life has not so far developed its latest mortality table. Since the Institution is a progressive one and the scheme is being dynamised by bringing revolutionary improvement. It is high time that we have our own experience based mortality table which will help the Institution to acquire the accurate actuarial assumption/advice for effective execution of the scheme.

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44. It was also desired that professional charges be negotiated and decided by the F&A Committee of the Board. The members of F&A Committee met Mrs. Sameen ul Hasan and Shujat Siddiqui Actuaries of the firm to apprise them of the terms of reference of the proposed study and discuss settlement of their professional fee. Mr. Sami-ul Hasan informed the Committee that according to the fees schedule of his firm, the fees for the proposed assignment worked out to Rs. 1,[illegible]. After detailed discussion with the Committee he, however, agreed to reduce the charges to a reasonable level and finally Rs. 650,000 was settled as professional fee for the assignment.

45. President expressed the view that Mr. Sami-ul-Hasan was really outstanding in professional competence as an Actuary and especially so in the field of insurance and social security, that is why the Board had decided to entrust the study to his firm. Obviously his charges would be high as compared to others but that is worth it. He appreciated the efforts of members of F&A Committee in making agree to a very reasonable reduction in his normal fee for the assignment.

46. Mr. Jamil Prizada appreciated the decision to entrust the assignment which is of highly technical nature to the firm of Mr. Sami-ul Hasan as he was undoubtedly the most competent professional in the field.

47. The Board approved the proposed assignment to be awarded to Messrs Akhtar & Hasan (Private) Limited, Consultants and Actuaries on a fee of Rs. 650,000 and desired that a time schedule for completion of the job be also fixed while awarding the assignment.

ITEM NO. [illegible] TO CONSIDER CONSTRUCTION OF DISPENSE BUILDING AT THE INSTITUTIONS PLOT AT HAYATABAD TOWNSHIP, PESHAWAR.

48. The item was taken up for discussion. Mr. Nabi Ahmed favoured construction of the building to house the offices of the Institution. He considered it more advisable to construct our own buildings for offices of the Institution which could be planned to meet the present and future requirements than to purchase already constructed buildings.

49. Mr. S. Barlatullah expressed that preference should be given to a tailored building, however if a bargain could be obtained for purchase of building. Keeping in view the quality of construction, locality and its approach, it should be availed particularly for the Regional Offices and Field Offices which are located at small places where construction of offices will be cumbersome and will invite professional and technical problems.

50. President considered the recommendation of the Finance and Administrative Committee to have the

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step contributed by the Investment Committee as appropriate.

34. The Board accorded its approval in principle for construction of a highrise building on the Institution's plot at Hyatabad Township, Peshawar, subject to scrutiny by the Investment Committee of the Board.

ITEM NO. 17. TO CONSIDER ANNUAL REPORT OF THE INSTITUTION FOR YEAR 1992-93.

35. Taking the item for consideration the President desired to know as to why the annual report for 1992-93 was being put up to the Board so late. It was explained that Annual Report can be drafted only after Annual Accounts have been audited which usually is submitted by the auditors by the end of December. As the appointment of Auditors to carry out audit of the Institution for the year 1992-93 was delayed, the audited accounts were provided in March, 1994 whereafter the drafting of the Annual Report was started.

36. Mr. Khaliqua Ahmed Khan stated that Annual Report being an important document should be circulated among the members as soon it is prepared so that they could have sufficient time to study the report as it is not possible to scrutinize the report in a short time when it is provided with the agenda of the Board Meeting.

37. The Board decided to approve the annual report for the year 1992-93 for printing and directed that the Annual Report for the year 1993-94 be expeditiously prepared and put up to the Board for consideration before December, 1994.

ITEM NO. 18. ANY OTHER ITEM WITH PERMISSION OF THE CHAIR

38. Mr. Irfan Hussain sought permission of the President for discussion on terms of reference for management consultants to carry out a study of the systems and procedures followed in the Institution and suggest improvements therein for streamlining the smooth functioning of operations of the Institution. Permission was accorded.

39. Mr. Irfan Hussain informed the Board that it was considered that systems and procedures presently being followed in the Institution needed improvement for which professional assistance of some Management Consultants be obtained. The need has gained urgency in view of the finalisation of recommendations of the Task Force being imminent.

40. The Board decided to short list the consultants and then advertise for bids. The bids received be put up to the F&A committee and the recommendation be placed before the Board.

41. With the permission of the Chair, Mr. S. Rahatullah moved the following resolution

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RESOLUTION

59. "RESOLVED TO PLACE ON RECORD APPRECIATION OF THE BOARD FOR THE VALUABLE SERVICES AND GUIDANCE PROVIDED BY MR. SULTAN HAMEED WHO REMAINED PRESIDENT OF THE BOARD FOR AROUND TWO YEARS. DURING HIS TENURE AS PRESIDENT OF THE BOARD, HE PRESIDED OVER 7MEETINGS OF THE BOARD WHICH SHOWS HIS INTEREST HE HAS TAKEN IN THE AFFAIRS OF THE INSTITUTION. HIS PRESENCE WAS AN INSPIRATION AND FOR SOUND DECISIONS WHICH PAVED THE ROAD FOR THE BOARD TO TAKE A NUMBER OF FAR REACHING AND EFFECTIVE DECISIONS TO IMPROVE THE SCHEME AND WORKING OF THE INSTITUTION.

60. "THE ENACTMENT TO AMEND IMPORTANT PROVISIONS OF THE SCHEME WAS PASSED IN JUNE, 1994 AND COMMISSION ON SOCIAL SECURITY AND THEN THE TASK FORCE WAS APPOINTED DURING HIS TENURE WHOSE RECOMMENDATIONS ARE LIKELY TO BE FINALISED BY THE SUB COMMITTEE OF THE CABINET IN THE NEAR FUTURE WHICH WILL FURTHER IMPROVE THE SCHEME AND BENEFITS AVAILABLE UNDER IT.

61. HIS PLEASING PERSONALITY AND ADMIRABLE QUALITIES OF UNDERSTANDING AND DELIBERATELY, MADE DECISION MAKING QUICK AND EASY AND HELPED IN SMOOTH FUNCTIONING OF THE INSTITUTION.

62. HE HAS THROUGHOUT BEEN WELL MEANING AND CONSCIOUS OF RESPONSIBILITY AND WITH A CHARMING DISPOSITION ATTRACTED THE HEARTS OF HIS COLLEAGUES. WE WISH HIM A VERY HEALTHY AND COMFORTABLE LIFE. AMEN."

63. THE RESOLUTION WAS UNANIMOUSLY PASSED BY THE BOARD.

64. THE PRESIDENT, MR. SULTAN HAMEED THANKED ALL THE MEMBERS OF THE BOARD FOR THE KINDNESS SHOWN TO HIM. HE APPRECIATED THE ALL TIME SUPPORT RENDERED BY THE CHAIRMAN AND THE INSTITUTION IN MANAGING THE AFFAIRS OF THE INSTITUTION. HE FURTHER EXPRESSED THAT DESPITE MANY DIFFICULTIES, THE INSTITUTION HAS BEEN ACHIEVING THE OBJECTIVES SATISFACTORILY. CONSTANT INCREASE IN THE COLLECTION OF CONTRIBUTION IS REALLY SATISFYING. HE SAID THAT THE POOL OF FUND WAS DISCUSSED IN THE MEETING OF THE TASK FORCE AND HE PROJECTED THE INSTITUTION AT EVERY LEVEL WITH RESULT THAT THE FEDERAL COMMITTEE NOW HAS FULL CONFIDENCE AND TRUST IN THIS INSTITUTION. SINCE I AM LEAVING THIS ORGANISATION I WISH THAT YOU MAY CONTINUE TO STRIVE FOR IMPROVEMENT IN THE QUALITY AS WELL AS QUANTUM OF BENEFITS BEING PROVIDED BY THIS INSTITUTION AND MAY ALLAH BE WITH YOU.

65. THERE BEING NO OTHER ITEM FOR DISCUSSION, THE MEETING ENDED WITH VOTE OF THANKS TO THE CHAIR.

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EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

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Annexure - I (1)

EMPLOYEES' OLD-AGE BENEFITS INSTITUTION
REVENUE EXPENSES ESTIMATES FOR THE YEAR 1995-96
AND REVISED REVENUE EXPENSES BUDGET FOR 1994-95

(Rupees in thousand)

	Title Of Account	Approved Budget For 1994-95	Revised Estimates 1994-95 Submitted By The Institution & Approved By TheBoard	Proposed Budget 1995-96 Submitted By The Institution & Approved By The Board
A)	STAFF COST			
1	Pay and Allowances	66,037	63,970	91,880
2	Provident Fund Contribution	165	165	180
3	Provision for Gratuity	350	610	952
4	Emp. Pension Contribution	3,000	3,000	4,540
5	Overtime	372	415	495
6	Bonus	5,852	5,852	6,890
7	Emp. Medical Expenses	7,860	7,860	9,500
8	Emp. Welfare Expenses	184	184	190
9	Emp. Tea Expenses	1,146	1,146	1,250
10	Group Insurance Premium	450	450	560
11	Education Cess	15	15	15
12	Emp. Transfer Expenses	300	300	330
13	Wages (Part-time Workers)	872	1,000	1,200
14	Transportation Charges	2,408	2,408	2,865
15	Emp. Contingent Expenses	63	63	80
16	Emp. Uniform Expenses	170	170	220
17	Stipend / Honorarium	300	300	350
18	Leave Encashment	1,410	1,410	1,880
	Total Staff Cost :-	90,954	89,318	123,377
B)	OTHER OFFICE EXPENSES			
1	Board Meeting Expenses	450	450	450
2	Computer Charges	1,200	1,200	1,200
3	Invalidity Medical Exp.(Claimant)	20	20	20
4	Office Rent & Taxes	1,950	1,950	1,950
5	Advertising, Protocol & Publicity	5,000	5,000	6,000
6	Travelling Expenses	1,765	1,765	1,900
7	Printing & Stationery	2,825	2,825	3,110
8	Conveyance Expense (Local)	191	191	210
9	Postage & Telegrams	636	636	665
10	Office Shifting Expenses	50	50	55
11	Telephone expenses	4,855	4,855	6,206
12	Vehicle Insurance & Taxes	1,190	1,580	1,500
13	Vehicle Running & Maintenance	3,764	3,764	4,631
14	Training Expenses (Local)	500	750	500
15	Utilities	1,520	1,520	1,672

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Annexure-I (ii)

(Rupees in thousand)

	Title Of Account	Approved Budget For 1994-95	Revised Estimates 1994-95 Submitted By The Institution & Approved By TheBoard	Proposed Budget 1995-96 Submitted By The Institution & Approved By The Board
16	Meeting & Conferences	153	153	160
17	Entertainment Expenses	281	330	330
18	Ins. Premium (Other than G.I.& Vehicles	100	100	100
19	Consultancy, Legal & Professional Fees	1,600	600	1,600
20	Repairs and Maintenance - Buildings	1,650	1,760	3,850
	Repairs and Maintenance - Equipment	300	400	520
21	Audit Fee	62	62	62
22	Miscellaneous Expenses	74	74	80
23	Vigilance Committee Expenses	30	30	30
24	Bank Charges	102	102	75
25	Newspapers & Periodicals	156	156	175
26	Library Books	100	100	150
27	Cartage & Carriage	137	137	150
28	Subscription & Affiliation	15	15	20
29	ISSA /Club Membership	500	500	750
30	Regional Head Conference	400	400	440
31	Visiting Delegation Expenses	50	50	50
32	Religious Function & Hajj Expenses	100	100	110
	TOTAL OTHER OFFICE EXP -	31,726	31,625	38,721
	TOTAL REVENUE EXP (A+B)	122,680	120,943	162,098

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Annexure - 11

EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

DETAIL OF RECURRING EXPENDITURE OF THE NEW ZONES

APPROVED BY THE BOARD

(Amount in Rupees.)

S.NO	PARTICULARS	MULTAN	GUJRANWALA	PESHAWAR	TOTAL
1	Pay and Allowances	300,000	300,000	270,000	870,000
2	Emp. Pension Contribution	19,000	19,000	16,000	54,000
3	Bonus	24,000	24,000	23,000	71,000
4	Overtime	4,000	4,000	0	8,000
5	Emp. Medical Expenses	50,000	50,000	40,000	140,000
6	Emp. Welfare Expenses	3,000	3,000	3,000	9,000
7	Emp. Tea Expenses	8,500	8,500	7,000	24,000
8	Emp. Uniform Expense	3,000	3,000	0	6,000
9	Wages (Part-time Workers)	30,000	30,000	30,000	90,000
10	Transportation Charges	0	0	0	0
11	Emp. Contingent Expenses	2,000	2,000	2,000	6,000
12	Travelling Expenses	50,000	50,000	50,000	150,000
13	Office Rent & Taxes				0
14	Printing & Stationery	100,000	100,000	100,000	300,000
15	Conveyance Expense (Local)	3,000	3,000	3,000	9,000
16	Postage & Telegrams	30,000	30,000	30,000	90,000
17	Telephone expenses	100,000	100,000	100,000	300,000
18	Vehicle	60,000	60,000	60,000	180,000
19	Utilities	75,000	75,000	75,000	225,000
20	Meeting & Conferences	5,000	5,000	5,000	15,000
21	Entertainment Expenses	3,600	3,600	3,600	10,800
22	Office Shifting Expenses	0	0	0	0
23	Repairs & Maintenance	40,000	40,000	40,000	120,000
24	Miscellaneous Expenses	10,000	10,000	10,000	30,000
25	Bank Charges	2,000	2,000	2,000	6,000
26	Newspapers & Periodicals	3,000	3,000	3,000	9,000
27	Cartage & Carriage	3,000	3,000	3,000	9,000
		928,100	928,100	875,600	2,731,800

PRESIDENT'S INITIALS

41st

HELD AT	ON	TIME
KARACHI	21.05.1995.	10.30.A.M.

Annexure - III

EMPLOYEES' OLD AGE BENEFITS INSTITUTION

DETAIL OF RECURRING EXPENDITURE OF NEW REGIONS

APPROVED BY THE BOARD

(Amount in Rupees)

S.NO	PARTICULARS	SEHWAL	PATTOKI	SHEIKHUPURA	SAILKOT	HASANABDAL	TOTAL
1	Pay and Allowances	340,000	510,000	380,000	350,000	420,000	2,000,000
2	Emp. Pension Contribution	20,000	30,000	25,000	20,000	24,000	119,000
3	Bonus	27,000	40,000	31,000	27,000	35,000	160,000
4	Overtime	4,000	4,000	4,000	4,000	4,000	20,000
5	Emp. Medical Expenses	80,000	100,000	80,000	80,000	80,000	420,000
6	Emp. Tea Expenses	13,500	16,500	14,000	13,500	13,500	71,000
7	Emp. Welfare Expenses	3,000	3,000	3,000	3,000	3,000	15,000
8	Emp. Uniform Expense	3,000	3,000	3,000	3,000	3,000	15,000
9	Wages	30,000	30,000	30,000	30,000	30,000	150,000
10	Transportation Charges	10,000	35,000	10,000	10,000	25,000	90,000
11	Emp. Contingent Expenses	2,000	2,000	2,000	2,000	2,000	10,000
12	Travelling Expenses	40,000	40,000	40,000	40,000	40,000	200,000
13	Office Rent & Taxes	0	0	0	0	0	0
14	Printing & Stationery	50,000	50,000	50,000	50,000	50,000	250,000
15	Conveyance Expense	3,000	3,000	3,000	3,000	3,000	15,000
16	Postage & Telegrams	50,000	50,000	50,000	50,000	50,000	250,000
17	Telephone expenses	70,000	70,000	70,000	70,000	70,000	350,000
18	Vehicle	60,000	60,000	60,000	60,000	60,000	300,000
19	Utilities	60,000	60,000	60,000	60,000	60,000	300,000
20	Meeting & Conferences	3,000	3,000	3,000	3,000	3,000	15,000
21	Entertainment Expenses	3,000	3,000	3,000	3,000	3,000	15,000
22	Office Shifting Expenses	25,000	25,000	25,000	25,000	25,000	125,000
23	Repairs & Maintenance	30,000	30,000	30,000	30,000	30,000	150,000
24	Miscellaneous Expenses	5,000	5,000	5,000	5,000	5,000	25,000
25	Bank Charges	2,000	2,000	2,000	2,000	2,000	10,000
26	Newspapers & Periodicals	3,000	3,000	3,000	3,000	3,000	15,000
27	Cartage & Carriage	3,000	3,000	3,000	3,000	3,000	15,000
		939,500	1,180,500	989,000	949,500	1,046,500	5,105,000

PRESIDENT'S INITIALS

Annexure -IV(i)

EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

STATEMENT SHOWING APPROVED CAPITAL BUDGET, REVISED ESTIMATES FOR 1994-95 & PROPOSED BUDGET FOR 1995-96

(Rupees in thousand)

S No	Title of Account	Approved Budget for 1994-95	Revised Estimates 1994-95 Proposed By the Institution & Approved By The Board	Budget Proposals 1995-96		
				Proposed By The Institution	Approved By The Board	
1	Furniture & Fixture	1,350	1,350	1,400	1,400	
2	Office Machines & Equipment	1,548	1,548	2,745	2,335	
3	Cooling & Heating Appliances	866	866	2,005	1,630	
4	Vehicles	14,557	14,711	5,505	5,505	(Note-1)
5	Personal Computers,and Computer Accessories	5,360	1,968	3,810	3,810	
6	Purchase / Construction of Buildings	205,000	13,323	232,000	232,000	(Note-2)
7	Additions/Alterations/ Extensions to Existing Buildings	1,850	1,850	2,000	2,000	
	TOTAL :-	230,531	35,616	249,465	248,680	

Note 1 & 2 are attached

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PRESIDENT'S INITIALS

41st

HELD AT	ON	TIME
KARACHI	21.05.1995.	10.30.A.M.

Annexure- IV(ii)

Note-1. (Vehicles) (Rupees in thousand)

SR NO	MAKE	REPLACEMENT		ADDITIONS		TOTAL	
		NO.	AMOUNT	NO.	AMOUNT	NO	AMOUNT
1	Rocky Jeep/Mitsubishi (Small) / Suzuki Swift	2	2,600	0		2	2,600
2	Toyota Hiace	1	1,200	0		1	1,200
3	Suzuki Van/Jeep/Car	3	1,000	0		3	1,000
4	Suzuki Mehran	1	235	2	470	3	705
	Total	7	5,035	2	470	9	5,505

Note-2 (Purchase/Construction of New Buildings)

		(Rs. in thousand)
a	Head Office Buildings	200,000
b	Peshawar Regional Office	8,000
c	West Wharf Regional Office, Karachi	8,000
d	Faisalabad Regional Office (South)	7,000
e	Korangi Regional Office	7,000
f	Gilgit Field Office.	2,000
	Total	232,000

PRESIDENT'S INITIALS

Annexure-V.

EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

DETAIL OF NON - RECURRING EXPENDITURE OF THE NEW ZONES

APPROVED BY THE BOARD

(Amount in Rupees)

	MULTAN	PESHAWAR	GUJRANWALA	TOTAL
FURNITURE & FIXTURE	50,000	50,000	50,000	150,000
OFFICE MACHINE /EQUP	100,000	100,000	100,000	300,000
COOLING & HEATING	58,000	58,000	58,000	174,000
VEHICLE	303,000	303,000	303,000	909,000
TOTAL	511,000	511,000	511,000	1,533,000

PRESIDENT'S INITIALS

41st

HELD AT	ON	TIME
KARACHI	21.05.1995.	10.30.A.M.

Annexure-VI

EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

DETAIL OF NON - RECURRING EXPENDITURE OF NEW REGIONS
APPROVED BY THE BOARD

(Amount in Rupees)

	SAHIWAL	PATTOKI	SHEIKHU PURA	S I A L KOT	HASAN ABDAL	TOTAL
FURNITURE & FIXTURE	100,000	100,000	100,000	100,000	100,000	500,000
OFFICE MACHINE /EQUIP	180,000	180,000	180,000	180,000	180,000	900,000
COOLING & HEATING	40,000	40,000	40,000	40,000	40,000	200,000
VEHICLE	425,000	425,000	425,000	425,000	425,000	2,125,000
TOTAL	745,000	745,000	745,000	745,000	745,000	3,725,000

PRESIDENT'S INITIALS

Annexure-VII

EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

EMPLOYERS' CONTRIBUTION COLLECTION BUDGET

(Rupees in thousands)

1	Approved Budget for 1994-95	780,000
2	Revised Estimates for 1994-95 Approved by the Board	928,000
3	Budget Estimates for 1995-96 Approved by the Board	966,000

PRESIDENT'S INITIALS

41st

HELD AT	ON	TIME
KARACHI	21.05.1995.	10.30.A.M.

Annexure-VIIIA

EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

DETAIL OF MANPOWER FOR THE NEW ZONES
APPROVED BY THE BOARD

(No. of Posts)

POST	MULTAN	GUJRANWALA	PESHAWAR	TOTAL
A.D.G.	1	1	1	3
Director	0	0	0	0
Dy.Director	0	0	0	0
Asstt.Director	0	0	0	0
P.S	1	1	1	3
Asstt/Typist	1	1	1	3
Driver	1	1	0	2
Naib Qasid	1	1	1	3
Total	5	5	4	14

PRESIDENT'S INITIALS

Annexure-VIII-B

EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

DETAIL OF MANPOWER FOR THE NEW REGIONS
APPROVED BY THE BOARD

(No. of Posts)

SR NO.	POSTS	SAHIWAL	PATTOKI	SHEIKHU PURA	SIAL KOT	HASSAN ABDAL	TOTAL
1	DIRECTOR		1	1			2
2	DY.DIRECTOR	1			1	1	3
3	ASSTT.DIRECTOR		1			1	2
4	EXECUTIVE OFFICER	1	2	1	1	1	6
5	SUPERINTENDENT	1	1	1	1	1	5
6	PRIVATE ASSISTANT	1	1	1	1	1	5
7	ASSISTANT / TYPIST	1	1	1	1	1	5
8	DRIVER	1	1	1	1	1	5
9	NAIB QASID	1	1	1	1	1	5
10	CHOWKIDAR						
	TOTAL	7	9	7	7	8	38

PRESIDENT'S INITIALS