



EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

PAGE No 663

46th

MINUTE BOOK

HELD AT
KARACHI

ON
21 FEB 1998

TIME
10:00 AM

MINUTES OF THE 46TH MEETING OF THE BOARD OF TRUSTEES OF EOBI HELD ON 21.02.1998 AT KARACHI.

1. The 46th Meeting of the Board of Trustees of EOBI was held at 10.00 a.m. on February 21, 1998.

2. The following attended the meeting:-

- | | | |
|-----|--|------------|
| 1. | Mr. Muhammad Hassan Bhutto,
Secretary, Ministry of Labour,
Manpower & Overseas Pakistanis. | President. |
| 2. | Mr. Ahmed Nawab Gureshi,
Financial Advisor, EOBI. | Member. |
| 3. | Mr. Moinuddin Siddiqui,
Senior Joint Secretary Labour | Member. |
| 4. | Mr. Saleem Iqbal,
Joint Secretary Insurance. | Member. |
| 5. | Mr. Muhammad Iqbal Kazi,
Secretary Labour,
Government of Sindh | Member. |
| 6. | Mr. Arshad Tanveer,
Employers' Representative (Sindh) | Member. |
| 7. | Haji Mohammad Rafique
Employees' Representative (Punjab) | Member. |
| 8. | Mr. Nabi Ahmed
Employees' Representative, (Sindh) | Member. |
| 9. | Mr. Fazle Rabi Dard,
Employees' Representative, (NWFP) | Member. |
| 10. | Haji Muhammad Ibrahim,
Employees' Representative, (Baluchistan) | Member. |
| 11. | Mr. S. Barkatullah,
Chairman, EOBI. | Member. |
| 12. | Cdr. (R) Mohammad Ahmad
Director General, EOBI. | Member. |
| 13. | Raja Faizul Hassan Faiz,
Secretary BOT. | Secretary. |

PRESIDENT'S
INITIALS

48

46thHELD AT
R&A OFFICEON
11 FEB 1998TIME
10:00 AM

3. Mr. Muhammad Salim A.D.G. (A.C.), Mr. Mohammad Hanif A.D.G. (P&T) and Mr. Tahir Mahmood A.D.G. (F&A) also attended to assist the Board in its deliberations.

4. The meeting began with the recitation from the Holy Quran by Cdr. (R) Mohammad Ahmad.


ITEM NO.1: TO CONSIDER CONFIRMATION OF THE MINUTES OF 45TH MEETING BY THE BOARD IN ITS LAST MEETING.

5. The minutes of the last meeting were put up to the Board for confirmation. No objection were received from any member of the BOT. Only some typographical errors were pointed out by Labour Division and Mr. A.N. Qureshi, as per their letters on pages 26 AND 27 of the Agenda. Correction of which has been incorporated in the minutes. With these observations the minutes of the previous meeting were confirmed.

ITEM NO.2 TO CONSIDER PROGRESS ON THE DECISIONS TAKEN BY THE BOARD IN ITS LAST MEETING.

6. The Board then took up consideration of the report on actions taken on the decision taken by the Board in its last meeting. At this point Mr. S. Barkatullah, informed the Board that F&A Committee has already deliberated on each item of the agenda including on the actions taken on the decisions of the last meeting. As a result of that deliberation the Committee produced the minutes which have been circulated among the members. It is understood that members have already gone through them. However, the President desired to know the status of action taken on decisions recorded against item No.4, paras-24 & 25. In respect of Para-24 Mr. Moynuddin Siddiqui, apprised the Board that the Committee wanted to set some criteria in respect of time period for contribution remittance to central collection account being maintained at HBL Nursery Branch for penalising the bank for delay in remittances of collected amounts to the above central collection account. At this point Mr. S. Barkatullah stated that the Institution as per agreement with the bank has already prescribed time limits for remittances of the contribution to the central collection account in HBL Nursery Branch which were three to seven days for local and outstation branches respectively. He elaborated that the delay had occurred only in few cases and that too had been controlled after taking up the issue with HBL by the EOBI. Mr. A.N. Qureshi, pointed out that as per External Auditors report no delay had occurred after 1995-96 and the Board has given this directive while discussing the approval of accounts for 1995-96 and the amount involved was only Rs.2 million during 1995-96. The Board expressed its satisfaction.

7. Regarding Para-25, Mr. S. Barkatullah informed the Board that a system of monitoring of visits and performance of Executive Officers had been prepared by the Institution and conveyed to the respective Zonal/Regional Heads for implementation. The Board was also informed by him that the

PRESIDENT'S
INITIALS





**EMPLOYEES'
OLD-AGE BENEFITS
INSTITUTION**

46th

MINUTE BOOK

HELD AT
KARACHI

ON

TIME

10:00 AM

results of the new system would be available to the Institution after the completion of the first quarter of 1978. At this point Mr. Nabi Ahmed, stated that data available with the Institution should be compared with information available with the provincial governments under Factories and Shops & Establishments Acts to unearth cases of non-registration of the employers and declaration of less insured persons. Mr. S. Barkatullah apprised the Board that comprehensive monitoring cannot be carried out as our executive officer is overloaded. Until and unless additional manpower is provided it is very difficult for the Institution to distribute proper load of work and monitor closely the field activities. Mr. S. Barkatullah also informed the Board that 68 posts in different cadres were abolished by the Government despite the reservations of the Institution which had further aggravated the situation. He requested the President to kindly restore the abolished posts with NOC to fulfil the vacant posts to meet the urgent needs of manpower to further improve the efficiency of the Institution.

8. With this explanation the Board did not press the matter further.

9. As regards item No.4 para 27, the Board endorsed the recommendations of F&A Committee in the matter.

ITEM NO.3 TO CONSIDER RATIFICATION OF ITEM APPROVED BY CIRCULATION: ANNUAL ACCOUNTS FOR THE YEAR 1976-77.

10. The Board considered the decision of the F&A Committee and approved the ratification of the audited accounts of the Institution for the year 1976-77.

ITEM NO.4 TO CONSIDER PERFORMANCE OF THE INSTITUTION DURING THE PERIOD FROM JULY 1977 TO DEC- 1977.

11. The Board then took up consideration of performance of the Institution during the period July-1977 to December- 1977 and invited Mr. S. Barkatullah to brief the Board on the Performance Report. Mr. S. Barkatullah, informed the Board that the number of Registered employers had dropped slightly. However, number of insured persons had increased. The President desired that the performance of the field force should be monitored very closely and it be assured that they achieve the targets of registration of employers and insured persons and collection of contribution and monitoring and supervision of E.Os without fail. Mr. S. Barkatullah, informed that he had issued instructions to call explanation of those employees in the field whose performance was not upto the mark. At this point Mr. Nabi Ahmed added that there were leakages and evasion of contribution collection and registration of employers and employees. Until and unless scheme is expanded, such evasions could not be controlled. Mr. S. Barkatullah, informed that the new expanded scheme of National Pension Fund as per task force's recommendations would cover every establishment even employing one person registered under West Pakistan Shops & Establishments Ordinance, 1967.

PRESIDENT'S
INITIALS

Av
se

46thHELD AT
KARACHION
21 FEB 1998TIME
10:00 AM

12. After some discussion the Board considered it appropriate that the Institution should ensure close monitoring of Field Officers and attainment of the targets assigned to them by the Board.

13. With this observation the overall performance was found satisfactory.

ITEM NO.5 TO CONSIDER STREAMLINING OF POSTING: ASSISTANT DIRECTORS GENERAL AND DEPUTY DIRECTORS GENERAL OF THE INSTITUTION.

14. The Board approved the recommendations of the F&A Committee regarding posting of Deputy Directors General at Head Office and Assistant Directors General at Zonal Offices.

ITEM NO.6 TO CONSIDER RE-ORGANIZATION OF VARIOUS DIVISIONS.

15. The Board then took up the matter of re-organisation of various Divisions of the Institution. The Board decided that F&A Committee should thoroughly examine the re-organization plan of various Divisions i.e. (P&T) Division and Reconciliation Wing suggested by the Institution in detail and put up its recommendations for the consideration of the Board in its next meeting.

ITEM NO.7 TO CONSIDER THE ALLOWANCES/FRINGE BENEFITS OF THE EMPLOYEES OF THE INSTITUTION.

16. The Board then took up various proposals in this item for its consideration and decision.

(1) QUALIFICATION PAY:

17. The Board after thorough discussion decided that the qualification pay for Officers holding ACII qualification be revised from Rs.500/- per month to Rs.1000/- per month w.e.f. 01-07-1977 as per management's proposal. It was further decided that the amount of Rs.1500/- per month will be allowed as Ph.D. Allowance to the incumbents having the said qualifications (Ph.D) in the relevant field of their work. It was also decided that cases for grant of qualification pay for Ph.D. Degree be decided by the Institution on case to case basis.

18. The Board did not approve the proposal that Qualification Pay be treated as part of pay for the purpose of entitlement of allowances.

(2) OPTION TO EMPLOYEES' FOR EOBI PENSION SCHEME.

19. While considering in para-2 the exercising of option by those 32 employees who are still governed by the previous gratuity/C.P.F the Board decided that the opportunity for

PRESIDENT'S
INITIALS

af



**EMPLOYEES'
OLD-AGE BENEFITS
INSTITUTION**

11/16/46th

MINUTE BOOK

HELD AT
KARACHI

ON

21 FEB 1980

TIME

10:00 AM

exercising of the above mentioned option for pension should be final. With this condition the BOT approved the management's proposal.

(3) AMENDMENT IN EOBI EMPLOYEES (SERVICE REGULATIONS), 1980 REGARDING ENTITLEMENT OF LEAVE.

20. The Board approved the special leave with pay upto 130 days in case of death of husband of a female employee (i.e. Iddat Leave) as recommended by F&A Committee. While the proposal of extra ordinary leave (without pay) upto a period of two/five years in case of employees having five/ten years' service was not approved.

(4) TO/DA RULES.

21. The Board approved the correction of word as "rules" in place of word "rates" while recording the minutes of 43 meeting of BOT as recommended by F&A Committee.

(5) HOUSE BUILDING LOANS TO OFFICERS OF THE INSTITUTION.

22. The Board approved the recommendations of the F&A Committee for grant of difference of House Building/Purchase Loan (second time loan) to a maximum ten officers each year as proposed by the Institution and recommended by F&A Committee. While approving the relaxation of conditions for grant of House Building/Purchase Loans to Senior Officers of Institution who had attained the age of 55 years or more in the same para, the Board considered it appropriate that the amount of House Building/purchase loans should not exceed the amount of commuted value of pension of those officers, which such officer/staff member will receive on retirement. The Board desired that in such cases the House Building/Purchase loan should be extended on first come first served basis.

(6) FIXATION OF PAY.

23. The Board considered the amendment in regulation 19 of EOBI (Employees Service) Regulations, 1980, and decided to do away with provision of premature increment in case of promotion on or after 1st July. All the employees irrespective of their dates of promotions will get their annual increment on 1st Jan. every year on completion of six months service in EOBI.

(7) CLUB MEMBERSHIP OF DIRECTOR GENERAL.

24. The Board discussed the issue in detail and owing to the cost of the membership of the Club decided that the Directors General of the EOBI may be allowed to obtain membership of Karachi Gymkhana only. The Institution shall pay the membership/admission fee and the monthly subscription only.

PRESIDENT'S
INITIALS

al

46thHELD AT
ARACHE

ON

TIME

27 FEB 1998

10:00 AM

(8) INTEREST ON LOANS/ADVANCES AND BALANCE OF PROVIDENT FUND.

25. The Board discussed the issue at length. Mr. Moinuddin Siddiqui, pointed out that the issue was related to payment of interest on loans/advances and getting interest on the Provident Fund Accounts. The facility of maintaining an interest free Provident Fund Account entitles an employee to interest free loans/advances. It is therefore, necessary that if an employee opts for interest free Provident Fund Account he should forego all the interest credited from the start upto now to his Provident Fund Account. The President of the Board was of the view that since the option had already been given once to the employee the issue may not be re-opened. After some discussion the Board allowed a one time and final chance to employees to opt for interest free Provident Fund Account, and a time limit be fixed for exercising this option and also subject to foregoing all the interest credited to their Provident Fund Account.

(9) SECOND TIME HOUSE BUILDING/PURCHASE TO EMPLOYEES AS A SPECIAL CASE.

26. The Board deliberated on the issue in detail. The President of the Board was of the view that such exceptions would open gateway for new cases to come. As such the Institution may discourage approving cases under exceptional circumstances. Mr. S. Barkatullah informed that these were genuine hardship cases and need the consideration of the Board. He also informed the Board that if in future such cases occur they would also be brought for the concurrence of the Board. Mr. Nabi Ahmed also supported the views of Mr. S. Barkatullah and said that we may have a lenient view in case of these employees. The Board, upon the insistence of Mr. S. Barkatullah, as a very special case, agreed to allow second time House Building Loans to the three employees as proposed by the Institution relaxing the pre-conditions in these cases.

ITEM NO. 8 TO CONSIDER PAYMENT OF BONUS TO THE EMPLOYEES OF THE INSTITUTION FOR THE YEAR 1997-98.

27. The Board deliberated upon the issue and decided to recommend payment of two month's pay and one month's salary to the members of staff and one month's pay and one month's salary as bonus to the Officers of the Institution for the year 1997-98 as proposed by the Institution.

ITEM NO. 9 TO CONSIDER MEDICAL FACILITY TO DAILY WAGE WORKERS AND PARENTS OF THE OFFICERS AS PER THEIR ENTITLEMENT.

28. The Board discussed the issue of provision of medical facility to daily wage workers and was of the view that these employees deserve special attention of the Institution. As such they may be granted the facility in line with other employees of the Institution. The Board also discussed the issue of provision

PRESIDENT'S
INITIALS



**EMPLOYEES'
OLD-AGE BENEFITS
INSTITUTION**

46th

MINUTE BOOK

HELD AT
KARACHI

ON
21 FEB 1998

TIME
10:00 AM

of medical facilities to the parents of the Officers. Mr. Moimuddin Siddiqui, pointed out that this facility may only be granted to those parents who were dependent upon the Officers and living with them at the same station. Mr. S. Barkatullah pointed out that as per EOBI Medical Regulations, medical facility is allowed to the family of the Officer even if it is living at another station. As such it would be better to provide this facility to the parents of the Officers who are dependent upon the Officers and live with their families. After due deliberations the Board decided to provide medical facilities to the Daily Wage Workers in line with other employees of the Institution and also to the parents of the Officers who are wholly dependent upon them and live with their families.

ITEM NO. 10. TO CONSIDER DRAFT ANNUAL REPORTS FOR THE YEARS 1993-94 AND 1994-95.

28. The Board considered the Draft Annual Reports for the years 1993-94 and 1994-95 and decided their adoption.

ITEM NO. 11 TO CONSIDER EVALUATION OF THE PROPOSAL TO ACQUIRE TOTAL EQUITY OF CIVIC CENTERS COMPANY (PVT) LTD.

30. While discussing the issue Mr. Nabi Ahmad pointed out that this was an important matter involving payment of more than six hundred million as such it may not be decided in haste. He proposed that the issue may be discussed in length in a sub-committee of the Board and then recommend its views to the Board. The President of the Board agreed with his views and also pointed out that the issue has to be discussed with the Secretary General on 25th February, 1998, as such the Committee may give its recommendations before that date.

31. The Board then decided to constitute a Committee comprising of Mr. A.N. Qureshi, Mr. Arshad Iqbal and Mr. Nabi Ahmad to meet on 21st February, 1998 and take the presentation from the M/s. Khalid, Majeed, Rehman, Chartered Accounts, and submit its recommendations to the President of the Board for finally deciding the issue.

ITEM NO. 12 TO CONSIDER WAIVING OFF/EXTINGUISHMENT OF BALANCE OF LOANS AND ADVANCES IN RESPECT OF DECEASED EMPLOYEES.

32. The Board agreed to the recommendations of the F&A Committee for waiving off loans in respect of the deceased employees i.e. M/s. Muftaba Rasool A.D.G., Iqbal H. Zaidi E.O., Muhammad Mohsin E.O., Muhammad Saleem Rasool, Abdul Latif Rasool N.O and Shindar Hayat N.O. as per working paper. It also agreed to delegate the powers of extinguishment/waiving off of outstanding balances of such loans/advances to the F&A Committee of the Board. The decisions of the Committee may then be placed before the Board for its information in its subsequent meeting. The Board allowed waiving off the loans in respect of the above deceased employees and delegated powers to F&A Committee to waive

PRESIDENT'S
INITIALS

SRG

46thHELD AT
PARACETER

ON

21 FEB 1993

TIME

10:00 AM

off/extinguish dues in such cases and report to Board for information.

ITEM NO.13 TO CONSIDER HOUSE RENT ALLOWANCE @70% TO THE OFFICERS OF THE INSTITUTION.

33. The issue was discussed by the Board. Mr. Saleem Iqbal, pointed out that the word "arrears" may not be used for payment of the House Rent Allowance to the Officers of the Institution, rather its effective date may be decided to be with effect from 1/06/1994. After due deliberation the Board decided to recommend the case to the Finance Division, Government of Pakistan for payment of the House Rent Allowance to the Officers of the Institution @ 70% of the pay w.e.f. 1/06/1994 instead of 1/07/1997.

ITEM NO.14 TO CONSIDER THE AGREEMENT OF BANKING SERVICES.

34. The Board was informed that invitation letters for provision of Banking Services were issued to all the leading banks. But only three banks, National Bank of Pakistan, Habib Bank Limited and Muslim Commercial Bank Ltd., submitted their proposals for provision of the services. As per practice they had been invited to make presentations to the Board. The President of Board inquired about the practice of approving the banks' offers for provision of their services. Mr. S. Barkatullah informed that it was used to be decided by the Chairman but at last one occasion it had come to the Board. The President of the Board was of the view that as we had delegated the powers to the Chairman he may be allowed to exercise the same. As such the Board decided that the agreement for provision of the Banking Services may be approved by the Institution.

ITEM NO.15 APPRECIATION OF THE SERVICES OF MR. S.BARKATULLAH, CHAIRMAN, EOBI.

35. Mr Nabi Ahmed moved a resolution which was supported by M/s Arshad Tanveer, Haji Muhammad Rafiq, Fazl-e-Rabbi Dard and Haji Muhammad Ibrahim to appreciate the services and contributions of Mr. S. Barkatullah, as Chairman, EOBI, in improvement and extension of the operations of the Institution. Mr. Muhammad Hassan Bhutto, President of the Board also endorsed the proposal and stated since inception his contribution in the Institution deserved appreciation. Accordingly the Board approved the following resolution.

RESOLUTION.

"MR. S. BARKATULLAH HAS BEEN ASSOCIATED WITH THE INSTITUTION FROM ITS VERY INCEPTION. HIS DYNAMIC LEADERSHIP, UTMOST DEDICATION AND EFFICIENT HIGH STANDARDS OF PROFESSIONALISM, BROUGHT UNPARALLELED PROGRESS TO THE INSTITUTION.

HE HAS DISPLAYED HIGH LEVEL OF PROFESSIONAL

PRESIDENT'S
INITIALS



OR



EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

146th

MINUTE BOOK

3MIT

HELD AT
KARACHI

DATE
21 FEB 1998

TIME
10:00 AM

EXPERTISE, PARTICULARLY IN MAINTAINING THE INVESTMENT POLICY OF THE INSTITUTION ON A SOUND FOOTINGS, PROGRESSIVE SCHEME FOR PENSIONERS AND INDUCTION OF QUALIFIED AS WELL AS TECHNICAL PERSONNEL TO RUN THE INSTITUTION. UNDER HIS STEWARDSHIP DESPITE TREMENDOUS PRESSURE THE INSTITUTION ENSURED AND MAINTAINED COMPLETE SECURITY AND VERY SATISFACTORY YIELD OF EOB FUND AS WELL AS CONTROL OF EXPENSES AND ACHIEVING TARGETS SET BY THE BOARD OF TRUSTEES. THIS FINANCIAL DISCIPLINE RESULTED IN A RECORD INCREASE IN THE RATES OF PENSION FROM A MEAGER AMOUNT OF RS.75/- IN 1976 TO RS.425/- MINIMUM AND A MAXIMUM UPTO RS.1800/- PER MONTH FROM 1973 ONWARD TO THE INSURED PERSONS.

MR. S. BARKATULLAH AS A MEMBER OF THE TASK FORCE CONTRIBUTED EXTENSIVELY IN ITS DELIBERATION FOR PROTECTION OF THE INTEREST OF THE INSTITUTION AND ALWAYS ADVOCATED INTRODUCING MANY REQUIRED IMPROVEMENTS IN THE BASIC OBJECTIVES AND MANAGEMENT OF THE PENSION SCHEME.

IT IS A NOTABLE REFLECTION OF HIS REALISM IN CUSTODIANSHIP OF PENSION TRUST FUND OF THE INSTITUTION WITH DEEP SENSE OF RESPONSIBILITY AND DEVOTION WHICH HAS RESULTED IN TREMENDOUS IMPROVEMENT IN THE OPERATIONS OF THE INSTITUTION. AS A RESULT THE INTERNATIONAL BODIES LIKE INTERNATIONAL LABOUR ORGANISATION AND INTERNATIONAL SOCIAL SECURITY ASSOCIATION HAVE RECOGNISED THE EXCELLENT TRACK RECORD OF THE EMPLOYEES' OLD-AGE BENEFITS INSTITUTION.

THE BOARD OF TRUSTEES PLACES ON RECORD ITS APPRECIATION FOR THE NOTABLE SERVICES RENDERED BY MR. S. BARKATULLAH TO THE INSTITUTION."

ITEM NO.16. SPECIAL PAY TO CHAIRMAN EOBI FOR PERFORMING DUTIES AS APPELLATE AUTHORITY U/S.35 OF THE EOB ACT.

36. In recognition of services and for performing the additional duties as Appellate Authority under section 35 of EOB Act, 1976, the Board decided to allow 20% of his pay to the Chairman, EOBI, as Special Pay.

ITEM NO.17 APPOINTMENT OF HEIR OF DECEASED EMPLOYEE AS ASSISTANT.

37. It was informed to the Board that the widow of S. Iftikhar Hussain Zaidi, ex-executive officer of the Institution has requested the Chairman of EOBI and the President Board of Trustees for provision of employment to her to earn livelihood for her children. The Board was informed that she had been an employee of the Institution and had resigned from the service

PRESIDENT'S
INITIALS

46thHELD AT
KARACHI

ON

21 FEB 1938

TIME

10:00 AM

after her marriage. And it has also been a practice in EOBI to provide employment to the widows/heirs of the deceased employees. The Board than decided to revoke her resignation and re-instate her without any financial benefits and counting of her previous service for the seniority and pensionary benefits.

ITEM NO. 18. EXTENSION OF FACILITY REGARDING CHANGE OF SECURITY IN RESPECT OF HOUSE BUILDING/PURCHASE LOAN AVAILED BY THE CHAIRMAN.

38. The request of Mr. S. Barkatullah to allow him to purchase/build a house at Karachi against the house at Islamabad i.e. to change the security of Loan to enable him to make suitable arrangement for his settlement after retirement. The Board decided to extend the facility regarding change of security in respect of House Building/Purchase Loan availed of by Mr. S. Barkatullah, to make suitable arrangements for his settlement at Karachi after retirement.

ITEM NO. 19 SENIORITY REGULATIONS AND OFFICE ALLOWANCE TO THE EMPLOYEES OF INSTITUTION OTHER THAN FIELD OFFICES.

39. The Board considered the issue and approved the seniority regulations only as per annexure "A" to these minutes.

ITEM NO. 20. EXEMPTION FROM FINANCE/ESTABLISHMENT DIVISION REGARDING BAN ON THE PURCHASE OF CAPITAL ITEMS AND FILLING OF VACANT POSITIONS RESPECTIVELY.

40. The Board considered the issues involved and decided that the same be forwarded to Labour Division for obtaining necessary approval of the Finance/Establishment Division.

ITEM NO. 21. PROVISION OF MEDICAL FACILITIES TO RETIRING PRESIDENTS OF THE BOARD OF TRUSTEES.

41. Mr. Moinuddin Siddiqui proposed that the Secretary of the Labour Manpower & Overseas Pakistanis, as President of the Board of Trustees makes contribution in the working and effecting improvements in the Institution. As such it would be appropriate to provide medical facilities at par with the Chairman of the Institution on his retirement to those Secretaries who retire as President of the Board of Trustees .

42. It was also stated by him that there were precedents in other organisations like Secretary/Chairman Railways Board, who even not being employee of Railways Services gets such facility. Mr. S. Barkatullah supported the proposal. All the members of the Board appreciated the same and resolved "to provide medical facilities at par with the Chairman of the Institution on his retirement to those Secretaries who retire in future as President of the Board of Trustees, with immediate effect."

PRESIDENT'S
INITIALS





EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

46th

MINUTE BOOK

HELD AT
KARACHI

ON
21 FEB 1998

TIME
10:00 AM

ITEM NO.22. FATEHA-KHUWANI TO THE DEPARTED SOUL OF DECEASED .

43. Mr. S. Barkatullah, proposed that the Board should offer Fateha for departed souls of Mr. Mujtaba Rasul, Ex-Secretary Board and Assistant Director General, and for the mother of Mr. Arshad Tanveer, Member Board of Trustees of EOBI. The Board approved the following resolution.

(1) RESOLUTION.

"THE BOARD OF TRUSTEES IS DEEPLY GRIEVED AT THE SAD DEMISE OF MR. MUJTABA RASUL, SECRETARY TO THE BOARD AND ASSISTANT DIRECTOR GENERAL (LAW). IT DESIRES TO RECORD APPRECIATION FOR THE VALUABLE SERVICES RENDERED BY THE LATE MR. MUJTABA RASUL AS SECRETARY TO THE BOARD AND ASSISTANT DIRECTOR GENERAL (LAW). WE LAUD HIS SERVICES FOR ORGANIZING THE LAW DEPARTMENT AND HIS ASSOCIATION WITH THE BOARD THROUGH OUT HIS SERVICE IN EOBI. HIS ENTHUSIASM TO WORK HARD TO MEET THE DEADLINES GIVEN BY THE BOARD WILL BE REMEMBERED FOREVER.

THIS MEETING ALSO EXPRESSES ITS DEEP SYMPATHIES AND CONDOLENCES TO THE MEMBERS OF THE BEREAVED FAMILY. MAY ALLAH GRANT ETERNAL PEACE TO THE DEPARTED SOUL AND GIVE COURAGE TO THE FAMILY TO BEAR THE LOSS (AAMEEN)".

(2) RESOLUTION.

THE BOARD OF TRUSTEES IS DEEPLY SHOCKED AT THE DEATH OF THE MOTHER OF MR. ARSHAD TANVEER, MEMBER BOARD OF TRUSTEES OF EOBI AND EXPRESSES ITS DEEP SYMPATHY AND CONDOLENCE TO THE MEMBERS OF BEREAVED FAMILY. MAY ALMIGHTY ALLAH GRANT ETERNAL PEACE TO THE DEPARTED SOUL AND GIVE COURAGE TO THE FAMILY TO BEAR THE LOSS (AAMEEN)".

44. Their being no other item for discussion. The meeting ended with the vote of thanks to the Chair.

Anwar Hussain Bhatti
44-98

PRESIDENT'S INITIALS

Anwar Hussain Bhatti

QR