

**MINUTES OF THE 54TH MEETING OF THE BOARD OF TRUSTEES OF EOBI
HELD AT 10.A.M. ON TUESDAY, THE 20TH MARCH, 2001 AT EMERALD ‘C’,
PEARL CONTINENTAL, LAHORE**

The 54TH meeting of the Board of Trustees of Employees’ Old-Age Benefits Institution was held on Tuesday, the 20th March, 2001 at 10.A.M at Emerald ‘C’, Pearl Continental, Lahore. Mr. Farhat Hussain, Secretary, Labour, Manpower & Overseas Pakistanis, Government of Pakistan, presided over the meeting.

2. The following attended the meeting: -

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| 1. | Mr. Farhat Hussain,
Secretary, Labour, Manpower
& Overseas Pakistanis,
Government of Pakistan,
Islamabad. | President |
| 2. | Mr. Haroon Siddique,
Financial Advisor,
Ministry of Finance,
Government of Pakistan/
Director General (F&I)
EOBI. | Member |
| 3. | Mr. Naved Arif,
Joint Secretary (Insurance),
Ministry of Commerce,
Government of Pakistan,
Islamabad. | Member |
| 4. | Mr. Muhammad Iqbal Malik,
Joint Secretary (Industries),
Government of Pakistan,
Islamabad. | Member |
| 5. | Major Haroon Rashid,
Secretary, Labour Department,
Government of Punjab.
(Represented Mr. Khalid Pervaiz) | Member |
| 6. | Mr. Abdul Ghaffar Soomro,
Secretary, Labour Department,
Government of NWFP. | Member |
| 7. | Shahbaz Khan Mando Khel,
Secretary, Labour Department,
Government of Balochistan, | Member |

8.	Ch. Khurshid A. Aziz, Employers' Representative, Punjab.	Member
9.	Mr. Arshad Tanveer, Employers' Representative, Sindh.	Member
10.	Mr. Nooruddin F. Daud, Employers' Representative, NWFP.	Member
11.	Mr. Majyd Aziz, Employers' Representative, Balouchistan	Member
12.	Ch. Zaheer Ahmed Taj, Employees' Representative, Punjab.	Member
13.	Mr. Nabi Ahmed, Employees' Representative, Sindh.	Member
14.	Mr. Abdul Rahim Mirdad Khel, Employees' Representative, Balochistan.	Member
15.	Mr. Javed Rashid Siddiqui, Director General, EOBI.	Member
16.	Mr. Muhammad Salim, Deputy Director General	Secretary, BOT

3. Mr. Ghulam Sarwar Khero, Secretary, Labour Deptt., Government of Sindh could not attend the meeting as he was out of country for performing the Hajj. Mr. Muhammad Zaman, Employees' Representative, NWFP, could also not attend the meeting owing to his personal engagements.

4. Mr. Tauqir Ahmed, Joint Secretary, Labour Division, represented Syed Farooq Hassan Gillani.

5. Mr. Raja Nasim, Director General, Management Services Division was present as an observer.

6. The meeting began with a recitation from the Holy Quran by Mr. Nooruddin F. Daud.

7. The President welcomed the distinguished members to the meeting particularly M/s. Muhammad Iqbal Malik, Joint Secretary (Industries), Government of Pakistan, Major Haroon Rashid, Secretary Labour Department, Government of Punjab and Shahbaz Khan Mando Khel, Secretary, Labour Department., Government of Balochistan, who were attending the Board meeting for the first time and stated that the Board will benefit from their professionalism and vast experience in its decision and policy making process.

ITEM NO. 1
TO CONSIDER CONFIRMATION OF MINUTES OF THE 53RD MEETING OF THE BOT HELD ON 20.01.2001.

8. The minutes of the last meeting of the Board were then taken up for confirmation. The Board was informed that the approved minutes by the President were circulated among the members to call any objection on, addition to and deletion from the minutes within 15 days. Three members M/s. Majyd Aziz, Nooruddin F. Daud and Ch. Zaheer Ahmed Taj objected on the minutes. Mr. Majyd Aziz wanted to include his view in the minutes. Mr. Nooruddin F. Daud wanted the change of name of the place from ‘Haripur’ to Islamabad in his views recorded in the minutes. Ch. Zaheer Ahmed Taj pointed out non-implementation of the decision of the BOT concerning the holding of the Institution’s Circular No. 1823 dated 15.12.2000 in abeyance. The Board was informed that the matter was also recommended by the F&A Committee for the inclusion of the comments of:

- (i) Mr. Majyd Aziz: replacement of word ‘inspectors’ with ‘Executive Officers’.
- (ii) Mr. Nooruddin F. Daud: the change of name of the place in his views recorded in the minutes from ‘Haripur’ to ‘Islamabad’.
- (iii) Ch. Zaheer Ahmed Taj: expressed his satisfaction on issuing of necessary instructions to Zonal Offices.

9. Mr. Nooruddin F. Daud further corrected his comments and stated that the properties of Evacuee Trust are situated in Haripur and are the properties of Overseas Employment Corporation, in Islamabad.

10. The Board confirmed the minutes of 53rd meeting of the BOT with the above amendment as part of these minutes.

ITEM NO. 2
TO CONSIDER REPORT ON ACTIONS TAKEN ON THE DECISIONS TAKEN
BY THE BOT IN ITS 53RD MEETING

Item 2:Item No. 6: Para-33

11. As regards the acquisition of space owned by the Bankers Equity Limited (BEL) in Finance & Trade Centre situated at Shahra-e-Faisal, Karachi was concerned, the Board was informed that the deal concerning acquisition of the said property could not be finalized even though the Institution agreed to match the deal with the highest bidder. It was learnt that the BEL had finalized the deal with another government agency without any notice to the EOBI. The matter was also discussed in the last meeting of the BOT. The Board had approved that legal action might be taken in the matter and stay order should be obtained from the Competent Court. Accordingly, the Institution had obtained Status Quo Order in the matter from the Hon'able High Court of Sindh, Karachi vide Suit No. 104/2001 dated 31.01.2001. The case was fixed on 12.02.2001 and the Court ordered `date in office`. Status Quo order was operative. Date for hearing the case was yet to be fixed. Mr. Arshad Tanveer then pointed out as to why the Institution was insisting on withdrawal of the Status Quo Order. The President stated that the decision was taken at the level of the Minister after holding discussions with the Governor of the State Bank of Pakistan, which was overseeing liquidation of the BEL. While explaining the circumstances regarding the withdrawal of the decision of the Status Quo Order, the President stated that: (i) the Governor of the State Bank assured that the Institution would get the prorata share on liquidation, (ii) it was improper that two Government departments should engage in litigation, (iii) the decision was taken at the level of the Minister. He assured the members that before withdrawing the Status Quo Order, adequate assurance would be taken from Governor, State Bank of Pakistan for safeguarding the interest of the Institution.

12. Mr. Arshad Tanveer stated that if this was the situation, Status Quo Order would be withdrawn only on payment of the Institution's deposit amount plus interest thereon out of the sale proceed received from the party to whom the said premises was sold. He emphatically objected to withdrawal of Status Quo Order without adequate assurances. Mr. Majyd Aziz stated that withdrawal of Status Quo Order meant losing the entire outstanding amount against the BEL. M/s. Khurshid A. Aziz, Ch. Zaheer Ahmed Taj and Nabi Ahmed supported the view points of M/s. Arshad Tanveer and Majyd Aziz.

13. The Board decided that the Institution should not withdraw the Status Quo Order unless adequate and sufficient assurances regarding protection of the interest of the Institution are obtained.

Item 2:Item No.7: Para-24 (12)

14. Mr. Nooruddin F. Daud stated that Commercial Plaza building, Hayatabad was located in such area where workers could not reach easily. He apprehended that good tenants might not be attracted. He, therefore, suggested that only those Government Departments might be shifted to that building which would have lesser public dealing. The President directed Mr. Tauqir Ahmed, Joint Secretary (Labour) to look into the matter and give his report in the next meeting.

Item 2:Item No. 9 (d): Para-37

15. The Board was informed that Management Services Division, Cabinet Division, had already started the study. They had already studied Islamabad & Rawalpindi Regions and a field office. They would start studying Head Office on 25th of this month. The target date of the submission of an interim Manpower Study report was 15th April, 2001.

Item 2:Item No. 9 (f): Para-39

16. The President stated that state of implementation is unsatisfactory. He wanted the working papers and minutes translated into Urdu in the next meeting without fail. It was also decided to withdraw the honorarium approved in this respect in the last meeting.

Item 2:Item No. 9 (i): Para-44

17. Mr. Majyd Aziz pointed out that the language of the notices (Registration I, II, III (final) pre-demand notices i.e. issued before assessment, Demand & Show Cause Notices under Section 81 and Warrant under Section 83 of the Land Revenue Act, 1967), issued to employers was still too stringent. He further stated that legal language did not mean harsh language, which must be done away with. The President instructed the Director General (Operations) to get the same vetted legally and also show the draft to M/s. Arshad Tanveer, Majyd Aziz and Nabi Ahmed personally within 15 days.

Item 3: Para-23

18. The President stated that it was necessary that the Committee constituted must hold meetings. In view of too many Committees, it was becoming practically impossible to hold the meetings on quarterly basis, as the officials were very busy in their other assignments also. Mr. Nabi Ahmed suggested that Convenor should be either from the Ministry of Labour, Manpower & Overseas Pakistanis or from the EOBI. Mr. Haroon Siddique informed that the Institution submitted its monthly activities report regularly on its performance to the Labour Division. A copy of that report may also be forwarded to the members of the Board. Mr. Tauqir Ahmed suggested that to simplify its working, meeting should be held at provincial level. Mr. Nooruddin F. Daud stated the representation and nomination from the Government departments and the EOBI should not be below the Provincial Director Labour or Zonal Head respectively.

19. The Board decided that:

a) The Performance Evaluation Committee may be re-constituted, as under, to maintain its practical validity:-

- i) Secretary, Labour Department or his nominee not less than the level of Director, Labour Department (concerned province)
- ii) Employers' Representative (concerned province)
- iii) Employees' Representative (concerned province)
- iv) Director General (Operations) or his nominee not Below the rank of Zonal Head

20. The Committee will elect its Convenor in each meeting with the consensus of other members.

b) The Institution would ensure forwarding a copy of Monthly Activities to all members.

Item 3: Para-25

21. Mr. Nabi Ahmed desired that enactment of amendment regarding seasonal workers for extending better pensionary benefits to them and removal of anomaly in widow pension must be expedited. The President asked Mr. Tauqir Ahmed to expedite the same.

22. Mr. Mr. Abdul Rahim Mirdadkhel also pointed out the plight of mine workers in Balouchistan and apathetic behavior of the employers towards payment of the contribution. He also suggested that payment of contribution may be collected on tonnage basis.

23. The President desired that Institution must prepare the required amendment in EOB Act related to the welfare of the workers and the same is forwarded to the Ministry for its review before the next meeting.

24. The President stated that the time had come that workers should also contribute to the EOB Scheme. He suggested that it should be nominal and may be 1% of covered wages or a flat rate. The President apprised the participants that in a recent joint meeting of Ministers for Labour, Finance, Commerce and Privatisation Commission, the element of corruption and harassment by the Inspectors of EOBI & the labour welfare departments was also discussed at length. Only a few Inspectors were involved in the practice of corruption and harassment, but it had created a bad image for these departments. It was decided that Self-Assessment Scheme may be introduced. If an employer pays Rs. 150 per worker per month, no Inspector will visit him for next three years and no question will be asked if he continued to maintain that level. This will rationalize and simplify the system.

25. Mr. Nabi Ahmed stated that in view of general hike in prices/low wages, it was very difficult for a worker to contribute to the Scheme. He suggested that minimum wages must first be increased and, from that increase, contribution may be collected from the workers. Ch. Zaheer Ahmed Taj supported his view point. He further stated that like Education Cess, a fixed amount on annual basis be also collected from a worker. Ch. Khurshid A. Aziz supported the view point of introduction of a nominal contribution from the workers. He did not agree to the view point that workers could not contribute to the EOB Scheme. He further stated that when workers could contribute towards Union Subscription, they could also contribute to EOB Scheme for their welfare. Other members also agreed to the introduction of contribution either it may be @ 1% or any suitable fixed amount on monthly basis. Ch. Khurshid A. Aziz also suggested that a universal identification number must be used for ensuring payment of pension to them.

26. The Board in principle agreed to introduction of self-assessment scheme for employers and contribution @ Rs. 30 p.m. from workers. However, Employees' Representative wished to link it with increase in wages under Minimum Wages Act, 1961. Whenever it will be implemented, this aspect must be kept in view.

Item 3: Para-27

27. Mr. Majyd Aziz suggested that, in view of adopting of Riba free economy w.e.f. 1st July, 2001, the Institution should study Islamic instruments of investment and equip itself adequately. He also suggested appointment of consultants from professional firms, such as, Khadim Ali Shah Bokhari, Invest Capital etc. The President suggested that the time had come to hire a professional investment manager. Ch. Khurshid A. Aziz supported the suggestion of the President. Mr. Arshad Tanveer, as a member of the Investment Committee, apprised the Board that the investment policy of the Institution remained successful and it was making around 16% p.a. and the Institution also earned Rs. 15 million through repo deals. Mr. Haroon Siddique suggested that a C.F.A. may be hired for this purpose. So far as Islamic mode of financing is concerned, the President stated, in such instruments along with profit, there was a possibility of loss which this Scheme may not afford to bear.

28. After some discussion, the Board decided that in order to maintain transparency, a panel of investment consultants and investment managers may be hired for a period of two years. The case may be put-up before the Board in its next meeting for final decision in the matter.

Item 4: Para-51

29. In future, decision of the Board must be implemented within 15 days of issuance of approved minutes.

Item 5: Para-33

30. The President apprised the Board that in view of personal engagements of Mr. Majyd Aziz, the matter of acquisition of possession of KDA Commercial Complex (Awami Markaz) Karachi was decided in a meeting between the Secretary, Commerce, who was assisted by Managing Director, Civic Centres Company Limited and Secretary, Labour, who was assisted by M/s. Arshad Tanveer, Employers' Representative,

Sindh/Member BOT and N.H. Sabzwari, Assistant Director General (RE&GS). It was resolved within the authorized limit of Rs. 80 million amicably without any loss to the Institution. He continued that if matter was delayed, it would become difficult to resolve the same. It was expected that the acquisition process of the said complex would be completed by 31st March, 2001. According to the deal struck between the two Ministries, the Institution would not only get the building, but also an adjacent plot of 3000 sq.yds. The Institution would also not disturb the present tenants till the expiry of their existing contract. The Institution would pay Rs. 79.986 million and CCCL should be responsible to clear all dues/claims/bills/property taxes etc. He also informed that the market price of the Civic Centres would be around Rs. 550 million, which EOBI was purchasing at Rs. 350 million. Mr. Arshad Tanveer apprised the Committee that, according to his information, the possession of the building had already been taken and the office of A.D.G. (RE&GS) was shifted to that building. There was a vacant space of 25,000 sq.ft.

31. The Board unanimously appreciated the efforts made by the Committee constituted for this purpose. The President stated that credit goes to the entire Board, who assisted the Committee to resolve the issue by making timely decision. Thereafter, the Board passed a special resolution as under:-

32. “The Board unanimously places its commendation on record for the good work done by the Committee for safeguarding the interest of the Institution and acquiring the very valuable property in the heart of Karachi City.”

Item 5: Para-35

33. The Board approved the recommendation of the F&A Committee for funding of a Chair in the field of Social Security at Karachi University.

Item 6: Para-37

34. Mr. Haroon Rashid apprised the Board that the cases of Hepatitis Virus were increasing and there was a need to tackle this issue on priority basis. An affected person spent around Rs.100,000/- on its cure.

35. In view of gravity of the problem, The Board considered it appropriate that Labour Division must explore the possibility of getting Vaccination at subsidised rates for the Institution within a month. Any correspondence in this respect must also be provided to the members who could help the Institution in this respect. Members may contact Mr. Wasti who would coordinate and assist the members in this respect. If it was not possible to get the same within a month than the matter may be put up for final decision in the matter.

Item 8: Para-40

36. Mr. Majyd Aziz stated that the study of conversion of vehicles on CNG must be done without any further delay. It was explained that the conversion would save money for the Institution on account of fuel cost. The secretary desired that the Institution would convert its vehicle at the rate of two vehicles per month at each station. He also suggested that the Institution should also explore the possibility of opening of CNG Station. Mr. Arshed Tanveer informed that DHA has called quotations till 31st March 2001 in this respect.

37. The Board was informed that it should also be seen whether EOB Act allowed the EOBI to enter into a commercial venture.

38. It was decided that:-

- i) The Institution would convert its vehicles on gas at the rate of two vehicles per month at each station .
- ii) The Institution would participate in the bid as called by Defence Housing Authority, Karachi. The examination whether or not EOB Act allowed to go into CNG Business will also be examined simultaneously.
- iii) The Board also adopted the recommendations of the F&A Committee.

Item 9: Para-42

39. The Board adopted the recommendation of the F&A Committee for refund of interest amount to 47 officers as deducted from them on loan and advances extended to them before opting for interest free GPF.

Any other Item (a): Para-44

40. The President desired that concrete steps in the matter of recovery of arrears from PRTC would have to be taken. Mr. Nabi Ahmed stated that workers should not be deprived of the pensionary benefits on the plea that contribution was not paid by PRTC. Ch.Zaheer Ahmed Taj emphasised the need for quick action in the matter. According to him, PRTC was auctioning their depots. The Institution might get these valuable properties at their reserved prices. If the Institution did not act quickly at this point of time in the matter it would become difficult for the Institution to recover its arrears. He also suggested that the Institution should also register its claim with provincial privatization commission. At this point, Mr. J.R. Siddiqui informed the Board that according to the decision of Honourable Wafaqi Mohtasib the Institution would pay pension and PRTC would clear its dues of contribution. In view of non-availability of fund with them, they had appealed to the President against the decision of the Mohtasib. He added that the Institution also pursued the matter with Chief Secretary Punjab. The President apprised that as per procedure, for stoppage of auction, the Institution has to go to the Mohtasib. To protect the interest of the workers any one could go to the Mohtasib. The filing of the matter with the Mohtasib would not bar the Institution to take action against the recovery of the dues of the Institution in any shape. Mr. Nabi Ahmed further added that the Institution should not hesitate to do so.

41. The Board decided that the Institution would do all out efforts to make recovery of arrears from PRTC.

Any other Item (c): Para-52

42. Mr. Nabi Ahmed stated that the reduced pension may be converted into normal pension. DG (F&I) informed the Board that this decision would have actuarial financial implications. Further, in 1986, the age was enhanced from 55 years (female:50 years) to 60 years (female:55 years). If this decision was taken, it would practically reduce the pensionable age from 60 years to 55 years, which would also result in heavy out flow of fund. Furthermore, though number of pensioners would not be large, but it would have far reaching impact on the fund. He, therefore, suggested that no action in the matter would be taken.

Any other Item (d): Para-52

43. Mr. Nooruddin F. Daud informed the Board that the properties of OEC were situated in Islamabad and Evacuee Trust in Haripur.

44. The Board decided to expedite the matter of purchase of these properties if considered suitable.

Any other Item (e): Para-52

45. The Board desired that a Zone-wise progress report of registration of transporters may be submitted to the Board in its next meeting.

46. With these comments, the Board adopted the action taken report on the decision taken by the Board of Trustees in its last meeting.

ITEM NO. 3

TO CONSIDER APPOINTMENT OF EXTERNAL AUDITORS FOR THE FINANCIAL YEAR 2000-2001.

47. The President wanted that the Institution should also explore the possibility of appointing two auditors for the audit work. Mr. Haroon Siddique stated that at present time, the accounts of the Institution are audited by the Internal Auditors, External Auditors and Commercial Auditors.

48. Thereafter, the Board adopted the recommendation of the appointment of M/s. Ibrahim Shaikh & Company, Chartered Accountants, being on approved panel of auditors of the Auditor General of Pakistan for the financial year 2000-2001 at a total audit fee of Rs. 150,000/- comprising professional fee of Rs. 125,000/- and reimbursement of out of pocket expenses at actual subject to a maximum of Rs. 25,000/-.

ITEM NO. 4

TO CONSIDER PURCHASE OF BUILDING (S)

49. The Board approved the purchase of the following properties by slightly amending the recommendation of the F&A Committee:-

- i) Purchase of a suitably located plot and construction of its own proper office building at Multan.

- ii) Purchase of building for Badin and Khairpur field offices.
- iii) Purchase of building for Jhang Region and Murree field offices.

50. The Board also decided, in principle that where Institution wants permanent presence to extend its service, it should have its own building there. To ward off the apprehension of the member for misuse of Murree field office as rest house, the Board suggested to purchase such property, which would only permit accommodation of office and residence of the Officer Incharge.

ITEM NO. 5

TO CONSIDER CLAIM OF M/S. SIDAT HYDER MORSHED ADDITIONAL FEE AMOUNTING TO RS. 105,000/- FOR THE MANPOWER STUDY.

51. Mr. Haroon Siddique informed the Board that three different jobs relating to Manpower Study, Actuarial Study and Business Process Study were assigned to M/s. Sidat Hyder Morshed Associates at a professional fee of Rs. 13.5 million. The TOR relating to Manpower Study did not cover TOR approved by the Board in its 51st meeting held on 15.07.2000. For this work, they raised the bill for additional fee. He also stated that they had delivered all the reports to the Institution. Mr. Arshad Tanveer apprised the Committee that he was also a member of the negotiating committee. During the meeting, it was clearly told to them that no additional fee would be paid for any addition in the work indicated during the study. In his opinion, the payment of additional fee did not arise in this respect. Ch. Zaheer Ahmed Taj suggested that there should be a career plan for the officers. Members desired that copies of Manpower Study be circulated among the members before the next meeting and a presentation/question-answer session may also be arranged by the consultant.

52. After some discussion, it was decided that:

- i) The Institution should circulate among the members the recommendation of the organisation review study along with comments of the Institution and also arrange presentation/question-answer session with the consultant on this respect.

ITEM NO. 6

TO CONSIDER APPROVAL FOR DISBURSEMENTS AND RECOMMENDATION OF BONUS FOR THE YEAR 2000-2001 FOR SUBMISSION TO FEDERAL GOVERNMENT FOR APPROVAL.

53. Mr. Haroon Siddique informed the Committee that the payment of bonus was started following the judgement of the Supreme Court of Pakistan dated 23.08.1987 when

the Institution was declared as an industry. This was confirmed by the opinion of the Law Division on the issue. The entitlement of the bonus to staff is determined in accordance with the terms of their employment. On the other hand, bonus is paid to the officers as a reward for their satisfactory performance in achieving the assigned targets set by the Board, maintenance of sound financial discipline and ensuring very good investment income. It was being paid to both Staff and Officers since 1987-89. In 1998-99, the bonus was included in pay package. The definition of profit was excess of income over expenditure; by this definition, the profit of the Institution runs in billions. Ch. Khurshid A. Aziz did not agree to this definition of profit. He stated that bonus to the CBA employees is paid under 10C of West Pakistan Standing Orders; whereas, bonus to officers is paid on performance. He further stated that the Institution is not an industry. Therefore, the F&A Committee considered it appropriate to constitute a Committee to consider the entire issue anew. Ch. Zaheer Ahmed Taj stated that decision of the Supreme Court was not contested in time properly. He also objected to the inclusion of the bonus in pay package.

54. Mr. Nabi Ahmed stated we have no right to speak against the decision of Supreme Court. He also stated that only approval of the Board would be considered to be enough and we should not go to Finance Division for approval. Mr. Abdul Ghaffar Soomro stated that bonus should be paid only on determination of good performance in case of officers. M/s. Nooruddin F. Daud and Ch. Zaheer Ahmed Taj stated that it was an incentive and may not be paid as wages/salary. Mr. Nabi Ahmed further stated that bonus etc. paid as usage, practice or tradition under Section 10-C (West Pakistan Standing Orders) may not be withdrawn, as it had become a prescriptive right. Mr. Tauqir Ahmed stated that ex-post-facto approval was taken upto the year 1995-96. The President informed the Board that as a rule of business, the Labour Division approach the Finance Division for getting approval. Mr. Tauqir Ahmed also stated that as per bonus payment policy, the Institution had to get approval from Finance Division, if the bonus is duly recommended by the Board. Mr. Haroon Siddique informed that it would not be possible to go into appeal at such a belated stage. In his opinion, the Board is fully competent to give approval of bonus. Mr. Nabi Ahmed stated that according to the 87-C of Companies Act, 1913, the definition is a broad one. Mr. Abdul Ghaffar Soomro stated that if possible, the status may be changed by amending the EOB Act, 1976. The President stated that benefits once given cannot be withdrawn. At this point of time, it was needed that it should be rationalised.

55. The Board decided that:

- a) In future, officers should get performance related bonus:-
 - i) field officers would be given on achievement of target. A list of officers failing to achieve target must be attached.
 - ii) officers working at Head Office would get bonus on general satisfactory performance.
(In case of officers falling of short of required level of performance, they may be given chance for improvement of their performance).
- b) Members of staff would get benefit under their CBA agreement signed between the Management and the CBA.
- c) The proposal of payment of bonus must come before the Board at least one month before the disbursement of the bonus.

ITEM NO. 7

TO CONSIDER GRANTING OF ONE GRADE INCREMENT TO OFFICERS SELECTED AS ASSISTANT DIRECTORS ON COMPLETION OF 15 YEARS SERVICE BY THEM AS EXECUTIVE OFFICERS.

56. The Board adopted recommendation of granting of one promotional increment to officers upgraded to the post of Assistant Directors with effect from the date of their upgradation.

ITEM NO. 8

TO CONSIDER PURCHASE OF NEW VEHICLES FOR SENIOR OFFICERS.

57. Mr. Haroon Siddique informed that as per retirement policy, DDGs and DGs were allowed to purchase car in their use on book value on their retirement. Officers retired took their vehicles with them. Therefore, two vehicles are to be purchased for recently promoted DDGs. Mr. Majyd Aziz stated that diesel fiat 1700cc car may be purchased at Rs. 579,000/- as against Suzuki Cultus Car of Rs. 545,000/-. It was decided that these officers are entitled to 1000cc vehicles, therefore, 1700cc vehicle could not be purchased for them.

58. The Board approved the purchase of two Suzuki Cultus Cars one each for DDG (HRD) and DDG (B&C) and the same are to be converted on CNG.

ITEM NO. 9

TO CONSIDER INCLUSION OF UTILITY ALLOWANCE FOR DETERMINATION OF PAYMENT FOR DETERMINATION OF LEAVE ENCASHMENT.

59. Mr. Tauqir Ahmed apprised the Committee that the Labour Division has referred the matter to the Finance Division for approval. He suggested that the matter may be deferred till the receipt of approval from the Finance Division.

60. The Board then adopted the recommendation of the F&A Committee for deferment of the inclusion of utility allowance for calculation of leave encashment.

ITEM NO. 10

TO CONSIDER NOMINATION OF JOINT SECRETARY LABOUR IN STANDING INVESTMENT COMMITTEE.

61. The Board maintained the existing constitution of Standing Committee on Investment in view of the fact that the Ministry wants to keep minimum interference in the matters of investment.

ITEM NO. 11

TO CONSIDER CLOSED UNITS FOR DE-REGISTRATION AND EXTINGUISHMENT/WAIVING OF IRRECOVERABLE CONTRIBUTION LIABILITY STANDING AGAINST THESE UNITS (50 CASES)

62. Mr. Nabi Ahmed desired that along with request of de-registration of closed establishments, list of employees of such closed establishments may also be attached, so that they may not suffer their pension because of non-availability of record. Mr. Arshad Tanveer apprised the participants that in Punjab, record could not be obtained in spite of concerted efforts.

63. After some discussion, the Board approved the de-registration of 258 cases duly recommended by the Zonal de-registration Committees/Head Office Committee constituted for this purpose along with the extinguishment of outstanding dues, if any, against these establishments, as recommended by the F&A Committee.

ITEM NO. 12

TO CONSIDER PROVISION OF NEWSPAPER FOR DD's AD's & EO's.

64. The item was deferred till the next Board meeting.

ITEM NO. 13

TO CONSIDER REIMBURSEMENT OF LOCAL RESIDENTIAL TELEPHONE CALLS FOR DD's, AD's and EO's.

65. The item was deferred till the next Board meeting.

ITEM NO. 14

TO CONSIDER UPGRADATION/PROMOTION OF PROGRAMMERS/ INCHARGES DATA ENTRY/CONTROL/OPERATIONS.

66. The President informed the members that four Programmers were in the grade of Assistant Director for at least 13/14 years and they were highly demoralised. He further stated that, according to the recommendation of Pakistan Computer Bureau, Jr. Programmers and Programmers were to be placed in the grade of A.D. and D.D. respectively. But in 1986, they were placed a grade below in the services of the Institution. In 1991, the PCB again pointed out this anomaly. The financial impact of their upgradation was only Rs. 37,000/- p.a. Mr. Tauqir Ahmed pointed out that the matter may be deferred till the receipt of report from the Management Services Division, Labour Division. The President stated that interim report of Management Services Division would be submitted by 15th April, 2001. If it had not been received by the next meeting, the Board would then take action to upgrade these officers.

ITEM NO. 15

TO CONSIDER AMENDMENT TO THE MINUTES OF 51ST MEETING OF BOT HELD ON 15-7-2000 AT KARACHI.

67. The item was deferred till the next Board meeting.

Any other item:

a) **The working paper submitted by Ch. Zaheer Ahmed Taj**

68. The President desired that the Institution should include it in the agenda of the next meeting with the views of the Institution.

b) **Date & time of the next meeting**

69. The Board decided to hold its next meeting at Karachi tentatively in the third week of April, 2001.

70. There being no other item/matter, the meeting ended with a vote of thanks to the Chair.

22nd March, 2001

SUBJECT:- MINUTES OF THE 54TH MEETING OF THE BOARD OF TRUSTEES OF EOBI HELD AT 10.A.M. ON TUESDAY, THE 20TH MARCH, 2001 AT EMERALD 'C', PEARL CONTINENTAL, LAHORE

The Draft minutes of the said meeting are placed below for kind perusal and approval before issuance to the members of the Board of Trustees.

Submitted please.

(MUHAMMAD SALIM)
SECRETARY BOT

D.G.(F&I)