FEDERAL GOVERNMENT EMPLOYEES HOUSING AUTHORITY
10-MAUVE AREA, G-10/4, ISLAMABAD
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No.11 (4)/2008-HF (A)/161 — 19th August, 2019

Subject: **MINUTES OF 161st (FINAL MEETING) MEETING OF THE EXECUTIVE COMMITTEE OF FEDERAL GOVERNMENT EMPLOYEES HOUSING FOUNDATION HELD ON 09-08-2019.**

The 161st meeting of the Executive Committee of Federal Government Employees Housing Foundation was held on 09-08-2019 at 11:00 am under the Chairmanship of Secretary Housing & Works in the Committee Room of Federal Government Employees Housing Foundation Islamabad.

2. The minutes of said meeting are enclosed for kind information / record.

Encl: As above

(ASIF RASOOL LARIK)
Director (Admn)

Distribution:-

1. Dr. Imran Zeb Khan
Chairman EC / Secretary,
M/o Housing & Works, Islamabad.

2. Mr. Seerat Asghar
Retired Federal Secretary
H No. 12, St No. 79, G-6/4, Isb

3. Mr. Abdul Aziz Uqaili
Additional Secretary-I,
Ministry of Interior, Islamabad.

4. Chairman,
Capital Development Authority,
Islamabad.

5. Mr. Amir Mohuddin,
Vice Chairman EC/Joint Secretary,(Estate)
M/o Housing & Works, Islamabad.

6. Mr. Amir Ali Ahmed
Chief Commissioner,
ICT, Islamabad.

7. Mr. Tariq Rasheed,
Managing Director,
PHA Foundation, Islamabad

8. Mr. Farukh Ali Mughal
Solicitor General,
M/o Law & Justice,
Room No. 343, S-Block,
Pak. Secretariat, Islamabad.

9. Mr. Jibran Khalil Malik
Financial Advisor,
M/o Housing & Works, Islamabad.

10. Mr. Shahid Farzand
Director General,
Pak. PWD, Islamabad.

11. Mr Shahzad,
Joint Engineering Advisor,
M/o Housing & Works, Islamabad.

12. Mr. Shahbaz Mustafa,
Deputy Secretary (Admn)
M/o Housing & Works, Islamabad

CC:

1. PS to Minister for Housing & Works, Islamabad.
2. S.P.S. to Director General, FGE Housing Foundation, Islamabad.
3. All Directors, FGE Housing Foundation, Islamabad
4. Technical Advisor, FGE Housing Foundation, Islamabad.
5. Office File.

FEDERAL GOVERNMENT EMPLOYEES HOUSING AUTHORITY
10-MAUVE AREA SECTOR G-10/4, ISLAMABAD
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Subject **MINUTES OF 161ST (FINAL) MEETING OF THE EXECUTIVE COMMITTEE OF FEDERAL GOVERNMENT EMPLOYEES HOUSING AUTHORITY HELD ON 09-08-2019.**

The 161st meeting of Executive Committee was held on 09th August, 2019 at 11:00 am in the Committee Room of the FGE Housing Authority. Secretary (H&W) was in Chair. List of participants is enclosed.

2. The meeting started with recitation of the Holy Quran.

3. The Director General, welcomed the members of Executive Committee and members of Executive Board of FGE Housing Authority, who were also invited for convening of 1st meeting of the Executive Board. The Director General, informed the participants that a joint meeting of Executive Committee and Executive Board has been convened in order to close / wind up Federal Government Employees Housing Foundation, a public limited company by guarantee and transferring of official business from Executive Committee to Executive Board.

4. The agenda items were then discussed.

Agenda Item No. 1 **CONFIRMATION OF THE MINUTES OF THE 160TH MEETING HELD ON 27-06-2019**

5. The Director General briefed the Committee about the minutes of 160th meeting of the Executive Committee and its implementation status. The Chairman asked whether any observation was received from the members. The Director General, Housing Authority informed that no observation has been received from any member.

DECISION:-

6. ***The Executive Committee unanimously approved the minutes of 160 Executive Committee meeting held on 27-06-2019.***

Agenda Item No. 2 **PROCEDURE OF PROVISIONAL WINDING UP OF HOUSING FOUNDATION TO HOUSING AUTHORITY.**

7. The Director General, informed the Committee that Federal Government Employees Housing Authority has been established through Presidential Ordinance No. VIII of 2019 promulgated on 12 July 2019 and the notification of the Authority has also been issued on 05-08-2019 after the approval of Federal Cabinet. All assets and liabilities of the Foundation has been transferred to the Authority in terms of section 3(1) of the Ordinance, which speaks as under:-

> **"All assets, rights, powers, authorities and privileges and all property moveable and immoveable, bank balance, bank accounts, reserve funds, investments and all other interest and rights in or rising out of such property and all liabilities and obligation of whatever kind of the Foundation established before commencement of this Ordinance shall stand transferred to and vested in the authority"**

8. The Director General Housing Authority further informed that a procedure for provisional winding up of the Foundation (Company) and transferring of official business to FGE Authority has been sketched out, which is as under:-

i. A joint session of the Executive Committee of the Housing Foundation and Governing Body will be convened.
ii. A joint resolution will be passed by the Executive Committee and Governing Body.
iii. The Authority will write letter to SECP and FBR for closure of the Company.

9. The Additional Secretary, Cabinet Division, who was attending the meeting as member Executive Board enquired about the provisions of law which supports closure of FGE Housing Foundation (company) thorough the proposed mechanism as legal provisions are not referred in the proposal. The Chairman supported the view of Additional Secretary (Cabinet) and asked whether closure of the Company provisionally through joint resolution of Executive Committee and Governing Body is provided under the Law.

10. The Director Finance, Housing Authority informed that corporate consultant of the FGEHA was consulted on this subject and he provided a roadmap for closure of the Company. The instant proposal is based on the advice given by the Corporate Consultant. The Chairman reiterated his question and stated "**we are not questioning the credibility of Consultant of FGEHA all we want is to ensure that we are moving in the right direction, as per law**". The Additional Secretary (Interior) asked whether any advice was obtained from SECP. The Director Finance,

informed that advice was obtained only from the Consultant, who has expertise in the matters related to SECP.

11. The Director General informed the Committee that FGE Housing Authority is established through an Ordinance, which has validity of 120 days (extendable of another 120 days) and is to be passed as an Act through the Parliament. Hence, till such time, closure of the Company be kept provisional. The Chairman stressed that Board has no objection if provided under the law.

12. The Draftsman / Addl: Secretary (Law) informed that provisional closure of the company is not provided under the Law. The FGEHA has been established through an Ordinance, which is a sort of legislation. The same legislation which established the Authority also provides basis for closure of the Company. The Additional Secretary Law and Housing & Works stated that FGE Housing Foundation has been transformed into an Authority through Presidential Ordinance and if the same is lapsed, the organization will be reverted to its previous status. The Chairman endorsed the comments of Additional Secretary (H&W) that FGEHF will attain its previous status, if the Presidential Ordinance is not converted into an Act of Parliament. The Additional Secretary (Cabinet) informed the Committee that under Companies Ordinance 1984, the Board of Directors of the Company are empowered to close the Company. The Chairman concluded the debate by calling formal closure of the Company by the Executive Committee.

DECISION:-

13. The Executive Committee after detail deliberation passed a resolution for closure of Federal Government Employees Housing Foundation, a Public Limited Company by guarantee, established under section 42 of the Companies Ordinance, 1984. The Executive Committee also decided that FGEHF will be reverted to its previous status if not formed into Authority through an Act of Parliament. The Committee further handed over all official business and functions to Executive Board of the Authority.

14. The meeting of the Executive Committee concluded with a vote of thanks to the Chair.