

ANNUAL REPORT

2015

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED, ISLAMABAD

HTS & Co.

Cost & Management Accountants. Rawalpindi

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SOCIETY's INFORMATION

MANAGEMENT COMMITTEE

<u>S.No</u>	<u>M. No.</u>	<u>Name</u>	<u>Designation</u>
1.	M-1569	Engr. Maj Gen ® Viqar-ul-Haq Khan Khalid	President
2.	M-1501	Engr. Brig ® Zulfiqar Ali Shah Bukhari	Vice President
3.	M-1153	Engr. Brig ® M. Asif Khurshid	H. Secretary
4.	M-520	Engr. Brig ® Zahid Munir	Executive Member
5.	M-1496	Engr. Lt Col ® Tahir Pervaiz Dar	Treasurer
6.	M-15052	Engr. Rukhsar Khan	Executive Member
7.	M-812	Engr. Col ® Muhammad Sarfraz	Executive Member
8.	M-15271	Lt Col ® Muhammad Ghazanfar Ahmed	Executive Member
9.	M-10515	Doctor Hassan Abbas	Executive Member

AUDITORS

HTS & Co.
Cost & Management Accountants
& Tax Consultants
Office # I - 789, Maharaja Hotel Building
Committee Chowk, Murree Road
Rawalpindi
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BANKERS

Askari Bank Limited
The Bank of Punjab

OFFICE ADDRESS

ECHS Complex
Sangjani, Sector D-18
Islamabad
Phone: 051-2229754-56

AUDITORS' REPORT TO THE MANAGEMENT OF ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED

We have audited the annexed Balance Sheet of "ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED" as at June 30, 2015 and the related Income & Expenditure statement together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of our audit.

It is the responsibility of the management to establish and maintain a system of internal control and present the above said statements in conformity with the approved accounting standards and the requirements of Companies Ordinance, 1984.

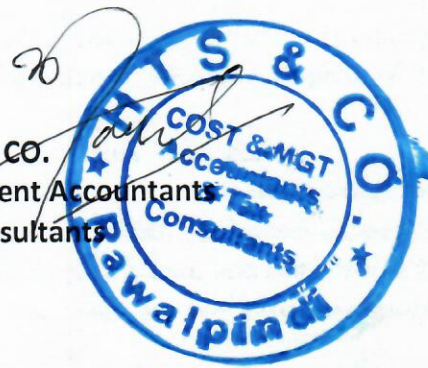
We conducted our audit in accordance with the auditing standards as applicable in Pakistan, and after due verification we report that:

- A. In our opinion, proper books of account have been kept by the society as required by the companies Ordinance, 1984 and:
- B. In our opinion:
 - i) The Balance Sheet and Income & Expenditure statement, together with the notes thereon, have been drawn up in conformity with the Companies Ordinance, 1984 and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied;
 - ii) The expenditure incurred during the year was for the purpose of the society and
 - iii) The activities conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the society:
- C. In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet and Income & Expenditure statement together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan and respectively give a true and fair view of the state of society affairs at June 30, 2015 and of the profit for the year then ended: and
- D. In our opinion no Zakat was deductible under the Zakat and Usher Ordinance, 1980 (XVIII of 1980)

Place: Rawalpindi

Date: 07th April 2016

HTS & CO.
Cost & Management Accountants
& Tax Consultants



The Circle Registrar
Cooperative Societies Department
F-8 Markaz
Islamabad Capital Territory
Islamabad.

SUBJECT: ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED, ISLAMABAD
AUDIT OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2015

Dear Sir

We are pleased to inform you, that as per requirement of your letter No. 2460/CR/ICT/B dated 29 October 2015, we have completed the audit of annexed balance sheet of **Engineers Cooperative Housing Society Limited, Islamabad** (the "Society") as at 30th June 2015 and the income and expenditure statement for the year then ended [here-in-after referred to as the "financial statements"]. The responsibility for the preparation of financial statements is of the management of the Society. Our responsibility is to express an opinion on these financial statements.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatement.

It is clarified that the matters, which are being reported in this report, came to our attention during the course of normal audit procedures, which is based on test check and therefore should be relied upon to that extent only, as stated.

1. BACKGROUND AND LEGAL STATUS

The Society is registered under the Co-operative Societies Act, 1925 vide registration certificate No. 132 dated 21st March 1983. The main objective of the society is to promote the economic interests of its members on the principles of cooperation, self-help and no profit & loss basis along-with to provide housing facilities to its members by developing land, constructing infrastructure and development thereof. Its area of operation is restricted to Capital Territory of Islamabad / specified areas and District Rawalpindi.

2. LOCATION AND AREA OF LAND

a) The Society has acquired land measuring 4540 Kanals 10 Marla directly from Owners / land suppliers for the housing project at Mouza Paswal, Tehsil Taxila and District Rawalpindi at a total cost of Rs. 360,030,743/- Out of total land acquired 4447 Kanals is inside the housing project of the Society and 93 Kanals 10 Marla is outside of the project. The Society has possession of 4292 Kanals 05 Marla land inside the Society and 154 Kanals 15 Marla land is not in the possession Society. Further the Society has the possession of 16 Kanals 15 Marla is outside of the project and 76 Kanals 15 Marla is not in the possession of the Society. However the management has made a strenuous effort to purchase the land which is the part of Master Plan with a view to reduce land pockets. During the period covered by this report 15 kanals and 6 marla land has been purchased.

b) Total No. of plots available for allotment is 3,269 with following categories:

Particulars	[Plots]
Residential	2,775
Commercial	494
Balance at end of the year	3,269

c) Process of handing over possession of plots has been started in the developed blocks of the Society and the allotment has also been granted to the members.

d) Two hundred thirty nine (239) memberships were sold/gifted and the transfers of plots were made during the year under audit. The Society has earned Rs. 2,429,816/- on account of transfer fee from the members during the year.

3. NOC AND LAY OUT PLAN

e) The Society deposited Rs. 980,000/- with Capital Development Authority Islamabad ("CDA") on 1st November 1993 towards the NOC and approval of layout plan ("LOP"). CDA approved the LOP wide its letter dated 28th May 2005 subject to the fulfillment of CDA requirements narrated below.

f) Deposits the entire development cost of the scheme with the Authority. The amount of cost shall be assessed by the authority on the basis of prevailing cost of development.

g) In case you do not feel inclined to deposit the development cost of the scheme you are required to mortgage 30% of the saleable area in the approved detailed LOP with the Authority as a guarantee for completing development works within the prescribed period.

h) Transfer to the Authority the land for open spaces, parks, graveyard, right of way of roads, etc. in the LOP within 45 days w.e.f the date of issue of this letter.

i) However, NOC was not issued to the Society because the Society did not fulfill the requirements of CDA until now. As per the letter from CDA approval of LOP is also liable to be cancelled.

j) Further the Society also deposited Rs. 1,408,125/- with Zilla Council Rawalpindi on 26th May 2001 towards the NOC but the Society has failed to obtain the NOC till to-date due to non-fulfillment of the requirements of Zilla Council Rawalpindi which were same as required by CDA.

k) On our inquiry regarding the possession status, the management has stated that the Society has offered and granted possession to the members of the Society in the developed blocks of the Society. We are of the opinion that possession prior to NOC and approved LOP will may cause an issue on the Society part if there would be any change in the existing LOP recommended by the authorities before approval.

1) It is recommended that management may look into the matter and take necessary steps to expedite the process obtaining NOC to secure the interest of all the members of the Society.

4. OVERSIGHTING OF BYE-LAWS

During the course of our audit we have observed the following conflicts in bye-laws of the Society and prevailing rules.

- a) As per clause 19 of the bye-laws, Annual General Meeting ("AGM") shall be held at least once a year within three months of annual audit or as soon as thereafter as may be found practicable. It is a primary obligation of the Society's' management to arrange and execute the AGM in order to discuss the business, current and future concerns of the Society. However, no AGM was held since 2012 in violation of the provisions prescribed in bye-laws and Cooperative Societies Act, 1925.
- b) As per clause 28(c) of the bye-laws, Managing Committee shall be elected for a term of three years and we have observed that the existing Committee was elected on 26th February 2009 and thereafter on completion the tenure of three years the election was not held as required by the provisions of the bye-laws and Cooperative Societies Act, 1925.

It is recommended that management should take due diligence and steps to get the activities in line with the provisions of the Cooperative Societies Act, 1925 and its bye-laws.

5. ACCOUNTING SYSTEM AND BOOKS OF ACCOUNTS

The Society has prepared books of accounts on Microsoft excel and Manual Books, such style of the books of accounts may lead to the absence of subsidiary accounting records.

Our recommendation regarding system improvement is summarized as under:

The existing accounting system on Microsoft excel should be replaced by the computerized accounting system to record and reconcile the financial transactions and generate enough relevant data for management information and decision making purposes. In this regard management may opt for development of "purpose built" software, as per the specific reporting requirements of management. Pre-developed accounting softwares are also available in the market and they can be tailored to the requirement of the Society.

6 . SHARE MONEY

a) The movement during the year under this head is as follows:

Description	[Rupees]
Balance at beginning of the year	1,068,300
Add: Received during the year	96,500
Less: Refund/adjusted/transferred during the year	-
Balance at end of the year	1,164,800

b) Authorized capital of the society consists of shares of the value of Rs. 100/- each under Clause 13(a) of the bye-Laws of the Society.

c) Liability of every member is restricted to ten times of the value of the share purchased under clause 9 of the bye-laws of the Society.

7. CAPITAL RESERVE

a) The break-up of this account is as follows:

Description	[Rupees]
Community fund	3,520,173
Masjid fund	18,292,173
Total	21,812,346

b) This head of accounts includes the members' deposits toward the Community Centre and Masjid Funds of the Society,

c) We have checked the addition during the year on test basis with the supporting documents and have found correct.

8. ACCUMULATED DEFICIT

a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	(120,984,198)
Add: Income during the year	100,816,403
Less: Expenditure during the year	(93,245,613)
Balance at end of the year	(113,413,408)

a) We have checked the income earned and expenditure incurred during the year on test basis with the supporting documents and have found correct.

9. MEMBERS' DEPOSITS

The break-up of this account is as follows:

Description	Ref. No.	[Rupees]
Land cost	9.1	488,347,892
Development charges	9.2	705,781,484
Additional development charges	9.3	482,044,617
Additional development (Escalation)	9.4	107,640,828
Additional development (Corner plot)	9.5	5,668,850
Possession charges	9.6	681,335
Balance at end of the year		1,790,165,006

b) Movement of the above are enumerated below:

9.1 MEMBERS' DEPOSITS FOR LAND COST

a) The movement in this account during the year is as follows:

Description	[Rupees]
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Balance at beginning of the year	474,378,218
Add: Received during the year	14,087,974
Less: Refund/adjusted/transferred during the year	(118,300)
Balance at end of the year	488,347,892

- b) The addition along-with the refund during the year was checked on test basis with the supporting documents and has found the same in order. The refund has been made against the cancellation of memberships for the reason of failure to pay the deposits on time.

9.2 MEMBERS' DEPOSITS FOR DEVELOPMENT CHARGES

- a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	694,824,396
Add: Received during the year	10,991,088
Less: Refund/adjusted/transferred during the year	(34,000)
Balance at end of the year	705,781,484

- a) The additions along with the refund during the year were checked on test basis with the supporting documents and have found the same in order. The refund has been made against the cancellation of memberships for the reason of failure to pay the deposits on time.

9.3 MEMBERS' DEPOSITS FOR ADDITIONAL DEVELOPMENT CHARGES

- a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	419,587,743
Add: Received during the year	62,571,859
Less: Refund/adjusted/transferred during the year	(114,985)
Balance at end of the year	482,044,617

- b) The additions along with the refund during the year were checked on test basis with the supporting documents and have found the same in order. The refund has been made against the cancellation of memberships for the reason of failure to pay the deposits on time.

9.4 MEMBERS DEPOSITS FOR ADDITIONAL DEVELOPMENT (ESCALATION)

- a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	92,191,558
Add: Received during the year	15,449,270
Less: Refund/adjusted/transferred during the year	-
Balance at end of the year	107,640,828

- b) The additions during the year were checked on test basis with the supporting documents and have found the same in order.

9.5 MEMBERS' DEPOSITS FOR ADDITIONAL DEVELOPMENT (CORNER PLOT)

a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	4,098,178
Add: Received during the year	1,570,672
Less: Refund/adjusted/transferred during the year	-
Balance at end of the year	5,668,850

b) The additions during the year were checked on test basis with the supporting documents and have found the same in order.

9.6 MEMBERS' DEPOSITS FOR POSSESSION

a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	621,335
Add: Received during the year	60,000
Less: Refund/adjusted/transferred during the year	-
Balance at end of the year	681,335

b) The additions during the year were checked on test basis with the supporting documents and have found the same in order.

10. GRATUITY PAYABLE**[Rs.35,188]**

There is no movement in this account and brought forward from the last many years and represents the staff gratuity payable at the end of the year.

11. TRADE AND OTHER PAYABLE

a) The break-up of above is as follows:

Description	Ref. No.	[Rupees]
Creditors for possession	i.	350,000
Audit fee payable	ii.	200,000
Accounts payable (WHT payable)	iii.	403,030
Vetting fee payable	iv.	117,822
Ballot deposits payable	v.	223,900
Land possession charges payable	vi.	320,500
Surety money payable	vii.	948,594
Balance at end of the year		2,563,846

i. As discussed in the previous auditors' report; this represents possession charges payable to Mr. Saleem Khan in accordance with the agreement dated 4th March 1993 (Since 1996). This is an old

balance and in our opinion, it should be written off after due procedure and approval by the Circle Registrar Cooperatives Societies, Islamabad.

- ii. This represents the audit fee payable for the year ended 30th June 2015.
- iii. This is a brought forward balance since 2013 and represents the withholding tax payable on account of vendors' payments.
- iv. This represents the vetting fee payable to the architects at the end of the year against the certification of housing plan/maps as per the building bye-laws of the Society submitted by the members.
- v. As discussed in the previous auditors' report this is an old balance of ballot deposits payable and in our opinion it should be written off after due procedure and approval by the Circle Registrar Cooperative Societies, Islamabad.
- vi. As discussed in the previous auditors' report this is an old balance of and possession charges payable and in our opinion it should be written back after due procedure and approval of the Circle Registrar Cooperative Societies, Islamabad.
- vii. As per employment policy, the Society has to keep one salary of an employee as a token of security and these are recorded as surety money refundable in the books of accounts.

In view of the above, as these represent the various brought forward balances outstanding from the last many years. Probe into past record is suggested for taking appropriate action for the settlement or write back of these outstanding balances.

12. RETENTION MONEY PAYABLE

a) The break-up of above is as follows:

Description	[Rupees]
Niazi Engineering	496,500
FWO	16,352,000
MYB	145,124
IBEX	14,450,000
Prestige	284,316
M. Iqbal	86,980
Allah Dad	7,919,964
Ikram & Sons	3,750
Engineering Squad	551,731
AGECO	87,500
SkyLark Engineering	15,750
Balance at end of the year	40,393,615

- b) These balances represent the securities deduction from the running bills of the contractors against the work done and payable by the Society at the time of completion of the contracts in accordance with terms and condition of the contracts executed.
- c) The matter which requires the management attention that the beginning balances of few parties stated above are not confirmed; however, we have verified during the year transaction and found the same in order.
- d) In view of the above, deep probe into past record is strongly suggested for taking appropriate action to reconcile the beginning balances in order to accurate the accounting record of the Society.

13. OPERATING FIXED ASSETS

[Rs. 503,327,595]

The detailed movement is provided in note 10 attached to the financial statements.

14. LAND AT COST

a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	338,250,832
Add: Addition during the year	21,779,911
Less: Sold/exchange during the year	-
Balance at end of the year	360,030,743

- b) The Society has acquired land measuring 4540 Kanal 10 Marla directly from Owners / land suppliers for the housing project at Mouza Paswal, Tehsil Taxila and District Rawalpindi at a total cost of Rs. 360,030,743/- Out of total land acquired 4447 Kanals is inside the housing project of the Society and 93 Kanals 10 Marla is outside of the project. The Society has possession of 4292 Kanals 05 Marla land inside the Society and 154 Kanals 15 Marla land is not in the possession Society. Further the Society has the possession of 16 Kanal 15 Maral is outside of the project and 76 Kanals 15 Marla is not in the possession of the Society.

15. DEVELOPMENT COST (WIP)

a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	245,601,760
Add: Addition during the year	37,050,313
Less: Sold/exchange during the year	-
Balance at end of the year	282,652,073

b) This head includes the development works of the following projects:

+ Phase I, Sector J & F	+ Phase II, Sector AB and AK	+ Sector M & North Commercial Area
+ Filtration Plant & Security Check Post	+ Jamia Masjid	+ Primary School
+ Sector E Gate and Road crossing		

- c) As discussed in the previous auditors' report the Society has awarded a contract to M/s. IBEX Construction (Private) Limited amounting to Rs. 451,178,505/- on 20th June 2008 for the development of Sector M and Commercial area. The contractor has to complete the contract within two years of the award of work but the contractor has failed to complete the project within the said period. According to the detail of development work provided by the Society only 68.5% work is completed by the Contractor.
- d) The Society did not hire any consultant to verify the running bills of the contractors for payment. Running bills are verified by the employee of the Society.
- e) We have verified the payments during the year on test basis with the supporting documents and found the same in order.

16. DEVELOPMENT COST [WIP SINGLE MAN ACCOMODATION]

a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	5,163,044
Add: Addition during the year	-
Less: Sold/exchanged during the year	(5,163,044)
Balance at end of the year	-

b) During the year, the Society has transferred the development work completed for construction of single man accommodation to the fixed assets of the Society.

17. ADVANCES, DEPOSITS AND PREPAYMENTS

a) The break-up of this account is as follows:

Description	Ref.No	[Rupees]
Secure advance for material	i.	14,047,296
Mobilization advances	ii.	427,538
Security deposits	iii.	100,000
Other deposits (BOP)	iv.	2,500
Receivable against CVT from members	v.	4,962,325
Balance at end of the year		19,539,296

- i. The Society has advanced to the various parties as described in note 14.1 of the financial statements on behalf of IBEX against bank guarantee for the purchase of RCC and UPVC pipes for development work in Sector M and Commercial Area.
- ii. Party wise break-up of mobilization advances is provided in note 14.2 of the financial statements.
- iii. This represent the amount paid to Small Dam Organization as per clause 9 of the agreement between the Society and Government of Punjab dated 10th October 1997 on account of water supply in bulk at the Society's site.
- iv. This represents deposit against the locker acquired by the Society at Bank of Punjab.
- v. This represents as receivable from members against CVT and the Society has sent letters to members for the recovery as early as possible.

18. RECEIVABLES

[Rs. 2,161,815]

There was no movement for the last many years under this head. The balance represents amount recoverable from M/s. Suhail Taimur on account of advance for land. As per the management a contract with M/s. Suhail Taimur was signed on 14th February 1988 then amended on 16th January 1989 with further amendments on 11th April 1993 to purchase and transfer a land measuring 1500 to 2000 Kanals which was defaulted by the contractor. Further on 7th January 1999 the contractor has been furnished legal notice to pay a sum of Rs. 2,161,815/- (after all adjustment).

In view of the same, we are of the opinion that the position of recovery of long outstanding advances to contractors is hopeless since 1999 onward, no steps have so far been taken by the management of the Society for the recovery of amount advanced. We strongly recommend the management should take immediate steps to recover or settle the matter.

19. BALANCE FROM THE GOVERNMENT

a) The movement in this account during the year is as follows:

Description	[Rupees]
Balance at beginning of the year	360,398
Add: Addition during the year	-
Less: Deletion/adjustment during the year	-
Balance at end of the year	360,398

20. SHORT TERM INVESTMENT

a) The break-up of this account during the year is as follows:

Description	[Rupees]
BOP fixed deposits	-
NIT (Government Bond Fund and Income Fund)	480,000,000
Balance at end of the year	480,000,000

b) This represents investment National Investment Trust ("NIT").

21. CASH AND BANK BALANCES

a) The break-up of above is as follows:

Description	[Rupees]
Cash in hand	50,000
Cash with banks	49,044,576
Balance at end of the year	49,094,576

b) Cash in hand could not be checked as our appointment was made after the cut-off date. However, we have received a certificate from the management.

c) Bank balances were duly verified with the bank statements in case of any differences between balance as per books and bank, bank reconciliation statements were obtained.

22. MANAGING COMMITTEE

The Election of the Society was held on 24th January 2015. The list of Managing Committee Members is enclosed.

23. LITIGATION POSITION

There are three (3) outstanding cases at the close of financial year ended 30th June 2015 in various courts. The detail is attached as per annexure H.

The management is of the opinion that these cases do not in any way affect the land of the society and hence no Interest of any member is likely to affect by these cases.

24. INCOME TAX MATTERS

The Society has filed the income tax return up to Tax year 2015. We have circulated the letter for current tax status of the Society to the Society's tax consultant and he responded with the following comments:

"There is no dispute, any litigation or assessment issues pending with the department at the close of period 30th June 2015."

25. LIST OF ANNEXURES

<u>Sr #</u>	<u>Description</u>	<u>Annexure</u>
1)	Copy of Registration Certificate	A
2)	Copy of Bye-laws	B
3)	List of Staff	C
4)	List of Managing Committee Members	D
5)	List of Managing Committee	E
6)	List of AGM Meetings	F
7)	Certificate of Cash in Hand	G



- | | | |
|-----|--------------------------|---|
| 8) | List of Litigation Cases | H |
| 9) | Master Plan/ Society Map | I |
| 10) | Certificate of Land | J |
| 11) | List of Banks | K |

26. GENERAL

- Previous year's figures have been re-arranged wherever necessary for the purpose of comparison.
- Figures have been rounded off to the nearest rupee.
- We wish to place on record our appreciation of the cooperation extended to us by the Management and staff of the Society during course of Audit.

Yours faithfully



FINANCIAL STATEMENTS

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
BALANCE SHEET
AS AT JUNE 30, 2015

CAPITAL AND LIABILITIES		2015	2014	2015		2014
	Note	Rupees	Rupees	ASSETS	Note	Rupees
SHARE MONEY AND RESERVES						
Share money	3	1,164,800	1,068,300	NON-CURRENT ASSETS		
Capital reserve	4	21,812,346	18,240,273	Operating fixed assets	10	503,327,595
Accumulated (deficit)	5	(113,413,408)	(120,984,198)	Cost of land	11	360,030,743
		(90,436,262)	(101,675,625)	Development Cost (WIP)	12	282,652,073
				Development (S. Man Accommodation)	13	-
MEMBERS' DEPOSITS						1,146,010,411
Land cost	6					1,034,599,669
Development Charges	6.1	488,347,892	474,378,218			
Additional development Charges	6.2	705,781,484	694,824,396			
Add. development / Escalation	6.3	482,044,617	419,587,743			
Add. development / Corner plot	6.4	107,640,828	92,191,558			
Possession charges	6.5	5,668,850	4,098,178			
	6.6	681,335	621,335			
		1,790,165,006	1,685,701,428			
CURRENT LIABILITIES						
Gratuity Payable	7	35,188	35,188	Advances, deposits and prepayments	14	19,539,659
Trade and other payable	8	2,563,846	2,548,860	Accrued Dividend Income-NIT	15	45,554,535
Retention money payable	9	40,393,615	40,892,737	Receivables	16	2,161,815
		42,992,649	43,476,785	Balance due from the Govt.	17	360,398
				Short term investment	18	480,000,000
				Cash and bank balances	19	49,094,576
						596,710,983
						592,902,919
CURRENT ASSETS						

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 Rupees	2014 Rupees
INCOME			
Membership fee		1,153,700	1,655,100
Admission fee		111,360	132,500
Transfer fee		2,429,816	4,101,099
Bank profit		28,647,982	19,245,015
Dividend Income		60,739,381	
Miscellaneous income		349,443	879,299
Vetting fee		59,395	103,044
Security charges received		3,866,506	5,575,934
Duplicate Letter Fee		240,000	-
Rental Income		109,000	-
Restoration fee		3,000,000	4,200,000
Water charges received		109,820	32,930
		<u>100,816,403</u>	<u>35,924,921</u>
EXPENDITURE			
Salaries and allowances		6,220,506	5,707,366
Stationery		270,975	123,591
Petrol, oil and lubricants		1,060,784	1,010,775
Office contingencies		59,363	78,580
Miscellaneous Expenses		42,277	150,776
Telephone Expenses		194,420	187,790
Postage and courier		139,864	110,550
Travelling and conveyance		303,906	202,503
Entertainment Expenses		335,809	451,483
Bank charges		33,224	47,253
Advertisement Expenses		296,490	603,460
Electricity, gas and water		375,323	521,689
Rent, rates and taxes		4,242	2,500
Printing and photocopies		119,893	141,110
Fumigation Expenses		51,600	-
Audit fee		200,000	200,000
Repair and maintenance		377,212	355,200
Site Office Expenses	- note 19	16,276,641	15,855,337
Insurance Expenses		8,608	25,510
Professional charges		959,750	165,900
Legal charges		19,369,919	460,592
Transportation Charges		566,688	523,610
Electric rebate		-	45,600
FED		-	5,332
EOBI		354,017	399,815
Depreciation Expense	- note 10	27,396,401	22,367,488
		<u>75,017,912</u>	<u>49,743,810</u>
Surplus (Deficit) for the year prior to adjustment of withholding tax expense		25,798,491	(13,818,889)
Tax deducted by bank (Withholding tax)		(18,227,701)	(1,924,502)
		<u>Rupees 7,570,790</u>	<u>(15,743,391)</u>

Net Surplus (Deficit) for the year

The annexed notes form an integral part of these financial statements.

ACCOUNTS OFFICER

GENERAL MANAGER

TREASURER

SECRETARY

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

1 BACK GROUND AND LEGAL STATUS

The Engineers Cooperative Housing Society Limited ("the Society") is registered under the Societies Act 1925, vide Certificate No. 132 dated 21st March 1983. Its territorial jurisdiction is restricted to Capital Territory Islamabad and Rawalpindi districts. The main objective of the society is to promote the economic interests of its members on the principles of cooperation, self-help and no profit & loss basis along-with to provide housing facilities to its members by developing land, constructing infrastructure and development thereof.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A preview of the significant accounting policies is given below.

2.1 BASIS OF PREPARATION OF ACCOUNTS

These accounts have been prepared under historical cost convention.

2.2 DEPOSITS FOR LAND

This represents the cost of land deposited by members/applicants for acquisition of plot using the relevant rates.

2.3 DEPOSITS FOR DEVELOPMENT

This represents the cost deposited by members/applicants for infrastructure development keeping in view the size of plot.

2.4 ADMISSION FEE

This represents the amount received "as per rules" from members/applicants in lieu of giving them the membership of the Society.

2.5 MEMBERSHIP FEE

This represents the amount received from members/applicants in lieu of giving them the membership of the Society.

2.6 LIABILITIES

These are recognized when it is probable that an economic outflow of benefits will occur and the quantification of that benefit can be done.

2.7 PROVISION

Provisions are recognized at the time when the authority as a legal or constructive obligation as a result of past events and it is probable that out flow of economics benefits will be required to settle the obligation and a reliable estimate can be made. However, provision are reviewed at each balance sheet date and adjusted to reflect current best estimate.

2.8 FIXED ASSETS

Depreciation is charged on reducing balance method on each fixed asset item except land which is stated at cost. Major repairs / additions are capitalized while others are expensed out.

2.9 TRADE DEPOSITS AND SHORT TERM PREPAYMENTS

These represents the balances available with receivable by the Society in different forms.

2.10 CASH AND BANK BALANCES

These represents the liquid cash available with the Society in different forms.

2.11 TRANSFER FEE

The amount of fee received from transferor/transferee in lieu of transfer of plot.

2.12 OTHER INCOME

This represents the profit given by banks on PLS accounts being operated by Society.

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

		2015 Rupees	2014 Rupees
3 SHARE MONEY			
Balance at the beginning of the year		1,068,300	935,100
Add: Received during the year		96,500	133,200
Less: Refund and Adjusted during the year		-	-
Balance at the end of the year		<u>1,164,800</u>	<u>1,068,300</u>
3.1	Authorized capital of the society consists of shares of the value of Rs. 100 each under Clause 13(a) of the bye-Laws of the Society.		
3.2	The liability of each member on liquidation shall be limited to ten times of the value of shares held by him under Clause 9 of the bye-Laws of the Society.		
4 CAPITAL RESERVE			
Community fund	Note 4.1	3,520,173	3,248,550
Masjid fund	Note 4.2	18,292,173	14,991,723
		<u>21,812,346</u>	<u>18,240,273</u>
4.1 Community fund			
Balance at beginning of the year		3,248,550	2,799,550
Add: Received during the year		271,623	449,000
Less: Refunded during the year		-	-
Balance at end of the year		<u>3,520,173</u>	<u>3,248,550</u>
4.2 Masjid fund			
Balance at beginning of the year		14,991,723	9,169,643
Add: Received during the year		3,300,450	5,822,080
Less: Refunded during the year		-	-
Balance at end of the year		<u>18,292,173</u>	<u>14,991,723</u>
5 ACCUMULATED (DEFICIT)			
Balance at beginning of the year		(120,984,198)	(105,240,807)
Add: Income during the year		100,816,403	35,924,921
Less: Expenditure during the year		(93,245,613)	(51,668,312)
Balance at end of the year		<u>(113,413,408)</u>	<u>(120,984,198)</u>
6 MEMBER'S DEPOSITS			
Land cost	Note 6.1	488,347,892	474,378,218
Development Charges	Note 6.2	705,781,484	694,824,396
Additional development Charges	Note 6.3	482,044,617	419,587,743
Add. development / Escalation	Note 6.4	107,640,828	92,191,558
Add. development / Corner plot	Note 6.5	5,668,850	4,098,178
Possession charges	Note 6.6	681,335	621,335
		<u>1,790,165,006</u>	<u>1,685,701,428</u>
6.1 Members' deposit for land			
Balance at beginning of the year		474,378,218	461,758,235
Add: Received during the year		14,087,974	14,635,000
Less: Refunded during the year		(118,300)	(2,015,017)
Balance at end of the year		<u>488,347,892</u>	<u>474,378,218</u>
6.2 Members' deposit for development			
Balance at beginning of the year		694,824,396	664,406,470
Add: Received during the year		10,991,088	30,776,927
Less: Refunded during the year		(34,000)	(359,001)
Balance at end of the year		<u>705,781,484</u>	<u>694,824,396</u>

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

6.3	Members' deposit for additional development		
	Balance at beginning of the year	419,587,743	248,480,895
	Add: Received during the year	62,571,859	171,285,598
	Less: Refunded during the year	(114,985)	(178,750)
	Balance at end of the year	<u>482,044,617</u>	<u>419,587,743</u>
6.4	Members' deposit for additional development / Escalation		
	Balance at beginning of the year	92,191,558	72,892,178
	Add: Received during the year	15,449,270	19,299,380
	Less: Refunded during the year	-	-
	Balance at end of the year	<u>107,640,828</u>	<u>92,191,558</u>
6.5	Members' deposit for additional development / Corner plot		
	Balance at beginning of the year	4,098,178	1,900,825
	Add: Received during the year	1,570,672	2,197,353
	Less: Refunded during the year	-	-
	Balance at end of the year	<u>5,668,850</u>	<u>4,098,178</u>
6.6	Members' deposit for Possession charges		
	Balance at beginning of the year	621,335	520,335
	Add: Received during the year	60,000	101,000
	Balance at end of the year	<u>681,335</u>	<u>621,335</u>
7	STAFF RETIREMENT BENEFITS PAYABLE		
	Gratuity payable	35,188	35,188
		<u>35,188</u>	<u>35,188</u>
8	TRADE AND OTHER PAYABLE		
	Creditors	350,000	350,000
	Audit fee payable	200,000	200,000
	Accounts payable (WHT payable)	403,030	403,030
	Vetting fee payable	117,822	95,690
	Ballot deposits	223,900	223,900
	Land possession charges	320,500	320,500
	Surety money payable	948,594	955,740
		<u>2,563,846</u>	<u>2,548,860</u>
9	RETENTION MONEY PAYABLE		
	Retention money (Niazi Engineering)	496,500	496,500
	Retention money (Unique Constructor)	-	1,543,444
	Retention money (FWO)	16,352,000	16,352,000
	Retention money (MYB)	145,124	145,124
	Retention money (IBEX)	14,450,000	14,450,000
	Retention money (Prestige)	284,316	284,316
	Retention money (M. Iqbal)	86,980	100,328
	Retention money (Allah Dad)	7,919,964	6,723,306
	Retention money (Ikram & Sons)	3,750	3,750
	Retention money (M/s. Deshan Construction Co.)	-	257,892
	Retention money (M/s. Engineering Squad)	551,731	462,525
	Retention money (M/s. AGECO)	87,500	
	Retention money (M/s. F.K Associates)		73,552
	Retention money (M/s. SkyLark Engineering)	15,750	-
		<u>40,393,615</u>	<u>40,892,737</u>

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

10 OPERATING FIXED ASSETS

PARTICULARS	COST		Depreciation		W.D.V		Dep. Rate
	As on 1 Jul 2014	Additions (Deletions)	As on 30 June 2015	for the year	As on 30 June 2015	As on 30 June 2015	
							% age
TANGIBLE ASSETS							
Furniture and fixture (Head office)	1,174,251	-	1,174,251	452,399	72,201	524,600	10
Office equipment (Head office)	1,568,532	-	1,568,532	518,406	115,027	633,433	10
Computers	425,875	103,613	529,488	290,449	71,712	362,161	30
Vehicles	4,227,788	1,433,888	5,661,676	3,358,071	482,974	3,841,045	20
Furniture and fixture (Site office)	580,638	25,640	606,278	213,694	39,334	253,028	10
Office equipment (Site office)	333,833	85,900	419,733	57,831	35,340	93,171	10
Building	45,030,888	62,459	45,093,347	16,384,393	2,870,895	19,255,288	10
Machinery (Electric generator)	2,732,082	-	2,732,082	1,600,660	226,284	1,826,944	20
Development works	701,977,257	78,265,419	780,242,676	284,428,164	23,482,634	307,910,798	5
TOTAL 2015	758,051,144	79,976,919	838,028,063	307,304,067	27,396,401	334,700,468	503,327,595



ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

11 COST OF LAND			
Balance at beginning of the year		338,250,832	338,250,832
Add: Addition during the year		21,779,911	-
Less: Deletion/Adjustment during the year		-	-
Balance at end of the year		<u>360,030,743</u>	<u>338,250,832</u>
12 DEVELOPMENT COST (WIP)			
Balance at beginning of the year		245,601,760	214,858,350
Add: Addition during the year		37,050,313	30,743,410
Less: Deletion/Adjustment during the year		-	-
Balance at end of the year		<u>282,652,073</u>	<u>245,601,760</u>
12.1 This includes the development works of Sector M, Commerical area, phase I (J & F), phase II (AB & AK), corner shops in commerical area, storage shed and filtration plant.			
13 DEVELOPMENT COST (SINGLE MAN ACCOMODATION)			
Balance at beginning of the year		5,163,044	5,163,044
Add: Addition during the year		-	-
Less: Transferred to fixed assets		(5,163,044)	-
Balance at end of the year		<u>-</u>	<u>5,163,044</u>
14 ADVANCES, DEPOSITS AND PREPAYMENTS			
Secure advances for material	Note 14.1	14,047,296	15,777,296
Mobilization advances	Note 14.2	427,538	1,277,467
Security deposits	Note 14.3	100,000	100,000
Prepaid insurance		-	8,608
Receivable against CVT from members		4,962,325	-
Other deposits (BOP)		2,500	2,500
		<u>19,539,659</u>	<u>17,165,871</u>
14.1 Secure advances for material			
M/s. Unique		-	1,730,000
M/s. Shalimar company		4,154,076	4,154,076
M/s. Shafi sons		6,542,311	6,542,311
M/s. IBEX		1,543,500	1,543,500
M/s. Al-karam enterprises		1,807,409	1,807,409
		<u>14,047,296</u>	<u>15,777,296</u>
14.2 Mobilization advances			
M/s. Allah Dad		-	849,929
M/s. Deshan construction company		-	-
M/s. Engineering Squad		427,538	427,538
		<u>427,538</u>	<u>1,277,467</u>
14.3 Security deposits			
It represents amount paid to Small Dam Organization as per clause 9 of the agreement between ECHS and the Government of Punjab dated 10th October 1997 on account of water supply in bulk at ECHS site.			
15 Accrued Dividend Income - NIT			
NIT - Govt Bond Fund		22,867,867	-
NIT - Income Fund	Note 15.1	22,686,668	-
		<u>45,554,535</u>	<u>-</u>

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

16 RECEIVABLES

Suhail Taimur

Note 15.1

2,161,815	2,161,815
2,161,815	2,161,815

16.1 Receivables from Suhail Taimur

A contract with M/s. Suhail Taimur was signed on 14th February 1988 then amended on 16th January 1989 with further amendments on 11th April 1993 to purchase and transfer a land measuring 1500 to 2000 Kanals which was defaulted by the contractor. Further on 07th January 1999 the contractor has been furnished with a legal notice to pay a sum of Rs. 2,161,815/- (after all adjustment). But still he has neither paid any amount nor contacted with ECHS.

17 BALANCE DUE FROM THE GOVERNMENT

Note

Balance at beginning of the year
Add: Addition during the year
Less: Deletion/Adjustment during the year
Balance at end of the year

360,398	274,590
-	85,808
-	-
360,398	360,398

18 SHORT TERM INVESTMENT

BOP Fixed Deposits
National Investment Trust (Government Bond and Income Fund)

-	100,000,000
480,000,000	230,000,000
480,000,000	330,000,000

19 CASH AND BANK BALANCES

Cash in hand
Cash with banks

- Bank of Punjab (Peshawar Road Rawalpindi)
- Bank of Punjab (Peshawar Road Rawalpindi)
- Askari Bank Limited (Peshawar Road Rawalpindi)
- ABL D-17 Br.
- UBL Bank (Tarnol Rawalpindi)
- First Women Bank Limited
- First Women Bank Limited
- Bank Alfalah (The Mall Branch Rawalpindi)

50,000	200,000
38,379,293	92,687,428
1,000	-
2,179	790,579
7,895,495	-
1,797,314	40,775,569
8,371	-
960,803	-
121	121
49,044,576	134,253,697
49,094,576	134,453,697

20 SITE OFFICE EXPENSES

Salaries and allowances
Travelling and conveyances
Repair and maintenance
Labour wages
Security staff wages
Telephone expenses
Electricity bills
Petrol, oil and lubricant
Miscellaneous expenses
Stationery expenses
Tree plantation and nursery
Security Staff Expenses
Consultancy fee
Painting & Kerbstones
Survey work

5,999,129	3,783,539
34,035	28,005
459,456	194,440
2,262,250	1,090,975
4,368,747	3,414,956
123,950	62,800
1,795,010	-
381,020	563,580
19,480	180,783
17,340	42,540
74,636	717,490
23,388	-
708,670	673,880
9,530	-
-	413,462
16,276,641	11,166,450

21 GENERAL

Corresponding figures have been adopted from the audited financial statements of the Society, which have been further re-classified and re-arranged, wherever necessary, to reflect more appropriate presentation of events and transactions for the purpose of comparison.

ACCOUNTS OFFICER

GENERAL MANAGER

TREASURER

SECRETARY

ANNEXURES

OFFICE OF THE REGISTRAR COOPERATIVE SOCIETIES,
ISLAMABAD CAPITAL TERRITORY

I hereby certify that in pursuance to the provision of Cooperative Societies Act, VII. of 1925, the ENGINEERS COOPERATIVE HOUSING SOCIETY LTD ISLAMABAD
Post Office T & T Islamabad Tehsil and
District Islamabad has this day been registered under No. 132

Given under my hand and seal this 21 day of March
1983.



(Kh. Zaheer Ahmed)

REGISTRAR

Cooperative Societies, Islamabad.

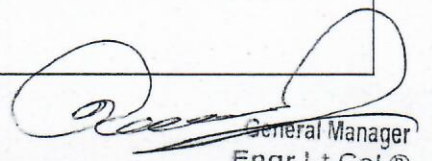
Manager Admin
Engineers Coop Housing Society
Islamabad


General Manager
Engr Lt Col (R)
Mansoor Ahmed
Engineers Cooperative Housing
Society Islamabad

Office Supdt. *[Signature]*

LIST OF STAFF PROJECT STAFF

1	Engr Lt Col ® Islam Ul Haq (GM Tech)*
2	Mr. Abdul Ghafoor (AQS)
3	Mr. Muhammad Hanif (Assistant Engineer)
4	Khalil Ur Rehman SM ® (Quality Supervisor)
5	Muhammad Shoaib Ibrahim (Lab Technician)
6	Khawaja Ali Sultan (Sub Engineer)
7	Asad Abbas (Sub Engineer)
8	Ghazi Khan (Comp. Operator)
9	Syed Kamil Shah (Horti.Suprvisor)
10	Ghulam Shah (Electrical Lineman)
11	Syed Salik Hussain Shah (Site Supervisor)
12	Muhammad Safeer Yasir (Plumber)
13	Naeem Akhtar (Tractor Driver)
14	Khurshid Khan (N/ Qasid)
15	Pir Shahid Mahmood (T.well Operator)
16	Amjad Hussain Qureshi (Site Supervisor)
17	Shan Yasir (Tube Well Operator)


 General Manager
 Engr Lt Col ®
Mansoor Ahmed
 Engineers Cooperative Housing
 Society Islamabad

Officer C-112 

LIST OF STAFF

Anx "C"

ADMIN STAFF

1	Engr.Lt Col (R) Mansoor Ahmed ® (General Manager)
2	Mr. Asad Mehboob (Accounts Officer)
3	Haji Lal Khan (Revenue Officer)
4	Nazar Muhammad (Office Supdt)
5	H/Capt ® Iftikhar Ahmed
6	Muhammad Sarwar Khan (Incharge Transfer and Record)
7	Akhtar Mehmood (Accountant)
8	Mushtaq Ahmad Naseemi (Trade Man)
9	Muhammad Nazir (Clerk)
10	Muhammad Afrasayam (Accountant)
11	Maqsood Javed (Driver)
12	Muhammad Irfan (computer Operator)
13	Shakeel Ahmed khan (Computer Operator)
14	Fawad Naeem (Computer Operator)
15	Waseem Ahmad (N/Qasid)
16	Ashiq Hussain (Despatch Clerk)
17	Waqas Ahmed (Driver)
18	Lnk Ashfaq Hussain ® (Driver)
19	Mehmood Hussain (N/Qasid)
20	Aziz Masih (Sanitary Worker)
21	Javed (Sanitary Worker)
22	Iqbal Pitras (Sanitary Worker)

General Manager
Engr Lt Col ®
Mansoor Ahmed
Engineers Cooperative Housing
Society Islamabad



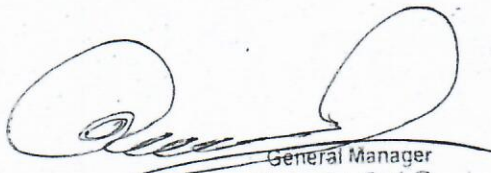
بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

ENGINEERS COOPERATIVE HOUSING SOCIETY

Sangjani, Sector D-18, Islamabad. Phones: 051-2229751- 6

MANAGEMENT COMMITTEE MEMBERS

<u>S/No</u>	<u>ECHS No</u>	<u>Name</u>	<u>Post</u>
a.	1569	Engr Maj Gen Viqar Ul Haq Khan Khalid (Retd)	President
b.	1501	Engr Brig Zulfiqar Ali Shah Bukhari (Retd)	Vice President
c.	1153	Engr Brig Muhammad Asif Khurshid (Retd)	Honorary Secretary
d.	520	Engr Brig Zahid Munir (Retd)	Executive Member
e.	1496	Engr Lt Col Tahir Pervaiz Dar (Retd)	Treasurer
f.	15052	Engr Rukhsar Khan	Executive Member
g.	812	Engr Col Muhammad Sarfaraz (Retd)	Executive Member
h.	15271	Lt Col Muhammad Ghazanfar Ahmed (Retd)	Executive Member
j.	10515	Doctor Hassan Abbas	Executive Member


 General Manager
 Engr Lt Col @
 Mansoor Ahmed
 Engineers Cooperative Housing
 Society Islamabad



ENGINEERS COOPERATIVE HOUSING SOCIETY

Sangjani, Sector D-18, Islamabad. Phones: 051-2229751- 6

MINUTES OF MANAGEMENT COMMITTEE MEETING (FROM 1ST JULY 2014 TO 30TH JUNE 2015)

<u>SERIAL</u>	<u>MCM</u>	<u>HELD ON</u>
1	217	27-Sep-14
2	218	8-Nov-14
3	219	20-Nov-14
4	220	17-Feb-15
5	221	4-Apr-15
6	222	30-May-15

General Manager
Engr Lt Col ©
Mansoor Ahmed
Engineers Cooperative Housing
Society Islamabad

office copy -



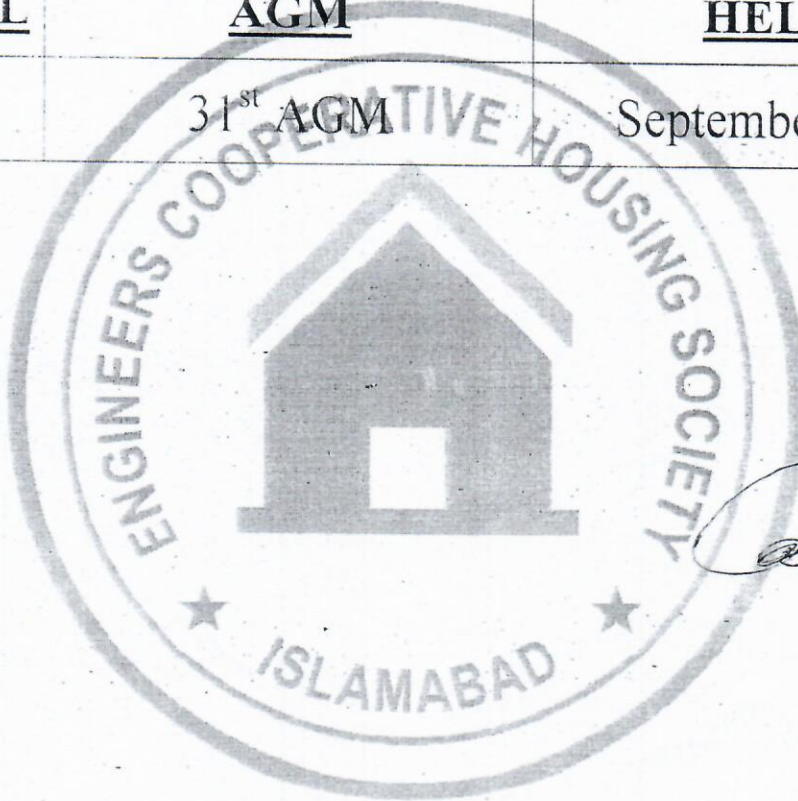
ENGINEERS COOPERATIVE HOUSING SOCIETY

Sangjani, Sector D-18, Islamabad. Phones: 051-2229751- 6

ANNUAL GENERAL BODY MEETING (AGM)

(FROM 1ST JULY 2014 TO 30TH JUNE 2015)

<u>SERIAL</u>	<u>AGM</u>	<u>HELD ON</u>
1	31 st AGM	September 13, 2015



General Manager
Engr Lt Col ©
Mansoor Ahmed
Engineers Cooperative Housing
Society Islamabad

Office Supdt: *[Signature]*



ENGINEERS COOPERATIVE HOUSING SOCIETY

Sangjani, Sector D-18, Islamabad. Phones: 051-2229751-6

CERTIFICATE - IMPREST ACCOUNT

4/5/Imprest Account/02/16/ECHS
February 2016

24

It is Certified that Rs 50,000/- (Fifty Thousand Only) has been maintained as an imprest Account of Engineers Cooperative Housing Society Islamabad upto 30th June 2015.

Honorary Secretary (ECHS)
Engr Brig Muhammad Asif Khurshid (Retd)

Case Title:-**ECHS VS M. YAQOOB KHAN ETC**

Description of Case / Dispute:-	Division of Land / property
Case Filed on:-	21 June 2012
Level of Court:-	Civil Judge Taxila
Legal Council:-	Advocate Muhammad Daud Khan , Taxila
Last Date:	25 March 2016
Progress:-	On last date Court had ordered for advertisement through News Paper for heirs of deceased lady. Advertisement has been published in Daily Khabrain. The court on 14 May 2014 has asked defendants to submit JAWAB-E-DAWA which has been filed on 24 July 2014.
Next Date:-	30 March 2016

ECHS VS DISTRICT COLLECTOR / DISTRICT OFFICER REVENUE AND DEPUTY
COMMISSIONER INLAND REVENUE (IR) WITHHOLDING UNIT-III ISLAMABAD
AND TMA TAXILA

WRIT PETITION NO. 2029/2014 UNDER ARTICLE 199 OF THE CONSTITUTION

OF ISLAMIC REPUBLIC OF PAKISTAN 1973

To obtain stay order against the order passed by Asra Bilal Barki,
Deputy Commissioner (IR) for deduction of Rs 5,716,674/- from ECHS.

Case Filed on:-
21 July 2014

Level of Court:-
Lahore High Court Rawalpindi Bench

Legal Council:-
Advocate Mr. Altaf A. Banday

Last Date:-
15 Feb 2016

Next Date:-
19 April 2016

Progress:-
Stay order earlier issued against the order passed by the Deputy
Commissioner (IR) for deduction of Rs 5,716,674/- from ECHS extended till
next hearing.

(JAN MUHAMMAD VS IFTIKHAR HUSSAIN ETC, ECHS AND MEMBER BOARD OF REVENUE)

Case Title:-	<p>Possession of Land. ECHS purchased 88 K and 19 M from Iftikhar Hussain in 1999. Jan Muhammad was in possession of 62 K and 16 M as tenant before 1947. ECHS applied to AC Taxila for possession. At issued warrant in favour of ECHS. Jan Muhammad filed petition (allotment order to Iftikhar Hussain by the Board of Revenue was challenged by Jan Muhammad as tenant) against Iftikhar Hussain in Dec 1999 in High Court & ECHS is party in the case as ECHS has purchased the land from Iftikhar Hussain. High Court Lahore, Rwp Bench accordingly issued stay order for effected Khasra Nos ,102 to 106, 108,109, 111,113, 812.</p>
Description of Case / Dispute:-	
Case Filed on:-	27 Feb 2014
Level of Court:-	Supreme Court Islamabad
Legal Council:-	Advocate Muhammad Ilyas Shiekh
Last Date:-	15 March 2016
Progress:-	<p>An Intera Court Appeal against the impugned order was filed and admitted on 10 Jan 2014 but subsequently withdrawn by ECHS legal council on the plea to avail alternate remedy as ICA was likely to be rejected by the court. Later an appeal has been filed in Supreme Court. Since 60 days time for filing appeal after the decision by the High Court had elapsed therefore the date will be fixed by the Supreme Court firstly for condonation of delay. If delay is Condoned then case will be fixed for hearing. Advocate Muhammad Ilyas Shiekh has been hired as legal council for defending the case in Supremie Court. Advocate initially demanded Rs 500,000/- as fee which after repeated requests/negotiation was reduced to 250,000/- but so far Rs 150,000/- has been paid. Decision has been given on the last date of hearing i.e 9 March 2015. Petition by ECHS for condoning the delay has been dismissed.</p>


۲۰۱۵ فروردین

انشا اللہ غفرلہ 3335
 نقاش 3356 پیر 3359
 کا اندازہ انشائی و وصولی رقم
 پتہ وصول کر کے بیانات قلمبرداری
 میں ہیں اور انشائات بالا 3335
 کو منظرِ مرقع کے میں ہے ۔
 حسن حق مرید لڑی نامہ قصیدہ 11
 کئی نوں خیر و خیر و خیر
 ہاوند سوانحی
 3335

LIST OF BANKS

Anx "K"

BANK NAME	ACCOUNT NUMBER
The BOP of Punjab (PESHAWAR ROAD RWP) Current A/C	840-000-1
UBL G.T ROAD TARNOOL (Current A/C)	26300130
ASKARI BANK (Peshawar road) Current A/C	650502352
FIRST WOMEN BANK (F.J.W.U) Current A/C	11145010001
ALLIED BANK MARGHALLA (D17) PLATINUM REWARDING PROFIT A/C	33110420011
The BOP of Punjab (PESHAWAR ROAD RWP) MASJID A/C	CD-5100-7
FIRST WOMEN BANK Hyper A/C Fatima Jinnah Women University .	11145060000
Bank Alfalah Ltd. Mall Road RWP	02910559
NIT INCOME FUND Al-Amin Plaza Rawalpindi	71953
NIT GOVT BOUND FUND Al-Amin Plaza Rawalpindi.	72183


 General Manager
 Engr Lt Col ©
 Mansoor Ahmed
 Engineers Cooperative Housing
 Society Islamabad

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