

HELD AT	ON	TIME	
<p>Members of the Board invited Mr.Nasir Khan (Architect), the representative of Designmen to show and explain the designs of Shahddin building and for new commercial plot. Mr. Nasir Khan displayed the architectural changes required in Shahddin building, without changing its façade and effective utilization of vehicles entrance and exit without adversely affecting the traffic jam. He also explained that the exact changes can only be incorporated after taking the exact measurement of the building.</p> <p>Members discussed in depth regarding the façade matching new construction with the facade, the time frame for the approval of LDA and construction time for Shahdin project. Mr.Nasir Khan explained the time frame for the LDA approval and also pointed out that once the design is finalized, it can be submitted to LDA with schematic design to catch with the time line. Members directed ED (CS) and GM (RE) to resolve the structural issue with Nasir Khan and have them submit a detailed business plan.</p> <p>Item 4 <u>TO DISCUSS THE INVESTMENTS IN ESTATE/LAND.</u></p> <p>(A) Members inquired Mr.Zahid Hussain GM (RE) regarding the Real Estate held by CCC in Larkana. GM (RE) briefed the Members in detail of its location, covered area, present market value and rental income received from the property (Copy Attached). Mr. Gardezi also briefed the Members on the litigation case with city school for eviction from the said property.</p> <p>Members deliberated in detail the above mentioned scenario, rate of return in comparison to market value of the real estate, litigation case and administrative hold. Members resolved to sell the CCC property of Larkana and requested the members to initiate necessary action present it for approval of the Board.</p> <p>(B) Members also discussed the issue of establishing offices with joint venture partners in the interior part of Sindh for its new products (which was also discussed in the 28th Investment Committee meeting of the Board of Directors held on November 25, 2008). GM (RE) briefed the Members of his visit to Sukkhar for identifying the piece of land of the local resident, who offered his land and desired NICL to build ground plus three floors for its offices on the said land which can be administratively and economically viable for NICL.</p> <p>(C) A brief presentation on plot of land measuring 800 kanal on Islamabad Highway for NICL housing colony was given by Mr.Shaukat Khan in the 50th Board od Directors meeting held on October 27,2008 and GM (Investment) was advised to bring this agenda in the next Board meeting.</p>			

CHAIRMAN'S
INITIALS





MINUTES BOOK	HELD AT	ON	TIME

Mr. Shaukat Khan and Mr. Mansur Ahmed of New Erra Construction of Islamabad discussed briefly the proposal of Housing colony in Islamabad. The Members due to paucity of time could not discuss it in depth and desired that Mr. Nessar Ahmed, Syed Hur Riahi Gardezi and Mr. Ather Naqvi visit Islamabad to see the land and brief the Board Members regarding the land, its location and market value for NICL housing colony purpose.

Item 5 ANY OTHER MATTER WITH THE APPROVAL OF THE CHAIRMAN.

Members were also briefed on the status of commercial plot located at 128 Shakra-e-Quaid-e-Azam Lahore. Members of the Board unanimously decided to have the boundary wall erected with a small room for a full time guard immediately and directed to advise GM Central Zone for obtaining water, gas and electricity connections.

There being no other business, the meeting concluded with a vote of thanks to the chair.

Abid Javed Akbar

Chairman

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