

Saturday

May 27, 2023

NOTICE TO INVITE EXPRESSION OF INTEREST FOR MERGER OF ALFALAH COOPERATIVE HOUSING SOCIETY LAHORE

Alfalah Cooperative Housing Society (the "ACHS") owns substantial and suitable land(s) at Main Bedian Road, Lahore for development of a housing scheme. In terms of Section 15-A of the Cooperative Societies Act, 1925, ACHS intends to present various suitable option(s) of merger of the Society to its members for deliberation and decision by the General House of the Society. For the said purpose, ACHS hereby invites offers/ Expressions of Interests ("EOI") from successful developers / real estate brands, Private Entities, Authority(s), Autonomous Bodies; capable of offering and executing; buyback options to Members; option of development of the Housing Scheme from its initiation to fruition.

By means of this notice, Alfalah Cooperative Housing Society intends to invite EOI on the following terms and conditions:

-Criteria / Requirements-

- 5 years' development experience in the field of urban development or real estate projects;
- Neither the applicant nor its sponsors/directors/subsidiary/sister concerns have ever been convicted from a Court;
- Applicant shall supply Evidence of at-least One Housing Project, successfully launched;
- Applicant must be corporate / legal entity and not an individual;
- Developer should be registered with Income Tax Department and have a valid National Tax Number (NTN);
- Developer should provide evidence of sound financial background through audited accounts;

---General conditions---

- All process will be subject to Approval of the MC and General House of ACHS, in accordance with its registered Bye-laws, applicable Law(s), Rule(s) & Regulation(s).
- Merger offer and Contract, if approved, will be subject to merger/amalgamation of assets and liabilities on "as is where is basis."
- Last date for submission of EOI/Application is June 10, 2023
- Project details / Documents / Information Memorandum will be provided subject to NRS of Rs.50,000/-. Interested developer may submit its EOI/application within (fourteen) days from the date of the advertisement.
- Subject to Applicable law, the Authority for approval of merger will be the MC and the General House of the Society.
- MC and General house can change or relax any condition(s) if so required. MC & General House can reject any / all proposals / EOI without assigning any reasons.
- Applicant to supply details of all/any pending inquiries/investigations and cases against it, if any;
- Subject to deposit of NRS of Rs.50,000/- the developer may take information regarding the number of members, land and project details from the Society's office.
- The TORs and mandatory listed documents required to be supplied by the developers will be made available to the interested developers, after the developer submits its EOI and NRS of Rs.50,000/-
- The Project details / Documents / Information Memorandum are available at the Society's office situated at 100-A/III, Gulberg-III, Lahore.
- All correspondence will be addressed to the undersigned.

General Secretary,

Alfalah Cooperative Housing Society, 100-A III, Gulberg-III, Lahore,
Phone # 042-35758550, email: info@alfalahhousing.com.pk