

Dear Members,

Hope you and your family are fine by the Grace of Allah. As you are aware that some parts of Lahore were locked down or sealed due to Pandemic and the Society office is also located in one of these areas. Now we have started working as far as possible. We would like to share following updates:

(i) As you all are aware that for the purpose of development work of the Society the process of selection of developer on competitive basis has almost finalized and M/s Habib Rafiq (Pvt) Ltd. (HRL) has emerged as the shortlisted bidder in this respect. Since the working of the said HRL was also hampered due to Covid-19 therefore the process of finalization of the terms and conditions of final agreement for presentation before the General House of the Society was also delayed unavoidably. However, the Society has robustly re-initiated the process of settling all the matters with shortlisted bidder (HRL) as soon as the offices of the Society and HRL resumed operations. The progress of this process may be gauged from the fact that the Society has issued an “Authority Letter” to HRL, enabling it to make eager efforts to arrange the NOC, required from competent authority for development of the Housing Scheme of the Society. The Society and HRL have reached an agreement that HRL will arrange the required NOCs/all approvals from competent authorities as per terms of the bid.

(ii) Simultaneously, the working for preparation of draft Agreement has been set in motion. Society’s Consultants (M/s MMP) have highlighted some technical details for drafting the Agreement so that the Society’s best interest may be safeguarded. Since the Society management is pursuing the issue therefore, it is highly likely that HRL will be able to provide the required information soon. After finalization of the technical draft, the Lawyers will add their value/comments for legal aspects to secure the Society’s interest. Hopefully, this process will be completed within this quarter. After which, we will call AGM for consideration of HRL’s proposal.

(iii) In order to expedite the development process and get suggestions from the members of Non-Abu-Dhabi Group, the MC has constituted Sub Committee, comprised of the following:

- a.** Ch. Zafar Iqbal, Ex-Managing Director, BCCI.
- b.** Mr. Shehryar Ahmed, Ex-President Askari Bank and member BOD, Bank of Punjab.
- c.** Mr. Asif Ibrahim, Consultant Architect and Professor, National College of Arts, Lahore.
- d.** Mr. Irfan Elahi, Ex-Chairman P&D, Punjab and Ex-Federal Secretary.

Since the unity and contribution of the members as a whole is the bedrock and essence of the cooperative system, therefore, the Members of the Society are invited to put in their invaluable suggestions so that the common goal of collective benefit may be achieved with the spirit of mutual contributions and democratic principles.

Wish you Good Health, Prosperity and Eman on Coming Eid.

Kind Regards,