

CONFIDENTIAL

CAPITAL DEVELOPMENT AUTHORITY
(Directorate of Coordination)

No.CDA-1211/BM-Coord/2011/

Islamabad June 2011.

Subject: - MINUTES OF THE SPECIAL BOARD MEETING FOR THE YEAR 2011.

The Special Board Meeting of the CDA Board for the year 2011 was convened on Friday, the 3rd June, 2011 at 1.00 P.M in the Conference Room of Executive Block No. V, CDA Headquarters, Islamabad with the Chairman, CDA presiding.

2. The following were in attendance:-

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| 1) | Mr. Imtiaz Inayat Elahi,
Chairman, CDA. | In Chair |
| 2) | Mr. Saeed-ur-Rehman,
Member (Finance), CDA. | |
| 3) | Mr. Abdul Jabbar Malano,
Member (Engineering). | |
| 4) | Mr. Tahir Shamshad,
Member (P & D / Estate). | |
| 5) | Mr. Shaukat Ali Mohmand,
Member Administration. | |
| 6) | Mian Waheed-ud-Din,
Member Environment. | |
| 7) | Dr. Raja Mustafa Hyder,
Secretary CDA Board. | |

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The following officers were in attendance and participated:-

- 1) Mr. Ghulam Sarwar Sandhu,
D.G (Planning), CDA.
- 2) Mr. Zia-ur-Rehman Toor,
Dy. Financial Adviser-II, CDA.
- 3) Ch. Faisal Nisar,
Director Estate Management-I, CDA.
- 4) Mr. Waqar Ali Khan,
Director Estate Management-II.
- 5) Mr. Muhammad Asim,
Director Public Relations, CDA.

4. Chief Commissioner (ICT), Islamabad and Commissioner, Rawalpindi could not attend the meeting. However, Mr. Asim Ayub, Deputy Director (Development), ICT attended meeting as the representative of ICT.

5. Meeting commenced with the recitation of "Bismillah" by Dr. Raja Mustafa Hyder, Secretary CDA Board.

6. The agenda items were taken up for discussion and following decisions were taken:-

0977/1211/BM/'11 6.1 **ACCEPTANCE OR REJECTION OF BIDS - AUCTION OF RESIDENTIAL & COMMERCIAL PLOTS HELD FROM 30TH TO 31ST May, 2011.**
13-06-'11/Spl

DECISION

The Board examined the bids submitted to the auction committee for sale of residential and commercial plots in the auction held at Community Centre Aabpara on 30th and 31st May 2011. The bids for the following residential and commercial plots were approved in the Special Board Meeting which are as under:-

Detail of Residential Plots Auctioned on 30 th May 2011								
S. No	Plot No.	Plot Area	Sq. Yard	Previous Auction results (Rs/PSY)	Current Highest Bid Achieved (PSY)	Total Value Current Auction (Rs)	% age Increase/ Decrease Current Auction vs Previous Auction	Remarks
Sector F-10/2 (01 Plots)								
1	14	60 x 90	600	37,750 (2010)	35,500	21,300,000/-	(5.96%)	Accepted
Sector F-11/1 (03 Plots)								
2	227-C	50 x90	500		52,000	26,000,000/-	(16.93%)	Accepted
3	228-C	50 x 90	500		55,000	27,500,000/-	(12.14%)	
4	228-D	50 x90	500		52,000	26,000,000/-	(16.93%)	
Sector F-11/2 (03 Plots)								
5	157	40 x 90	400	62,600 (Mah 2009)	46,000	18,400,000/-	(26.52%)	Accepted Accepted
6	149	40 x 90	400		48,500	19,400,000/-	(22.52%)	
7	150	40 x 90	400		48,500	19,400,000/-	(22.52%)	
Sector G-10/2 (09 Plots)								
8	67	40 x 70	311.11	35,000 (2010)	38,000	11,322,180/-	8.57%	Accepted
9	68	40 x 70	311.11		37,500	11,566,625/-	7.14%	
10	69	40 x 70	311.11		41,000	12,755,510/-	17.14%	
11	70	40 x 70	311.11		40,500	12,599,955/-	15.71%	
12	73	40 x 70	311.11		37,000	11,511,070/-	5.71%	

13	102	30 x 70	233.33		42,500	9,916,525/-	21.42%	
14	102-A	30 x 70	233.33		43,500	10,149,855/-	24.28%	
	102-B	30 x 70	233.33		47,000	10,966,510/-	34.28%	
16	106	30 x 70	233.33		44,500	10,383,185/-	27.14%	

Sector G-10/3 (01 Plot)

17	224	30 x 70	233.33	35,000 (2010)	50,000	11,666,500/-	42.85%	Accepted
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Sector D-12/3 (02 Plots)

18	39	40 x 80	355.55	22,500 (2010)	30,000	10,666,500/-	33.33%	Accepted
19	40	40 x 80	355.55		28,000	9,955,400/-	24.44%	Accepted

Detail of Commercial Plots Auctioned on 31st May 2011

S. No	Plot No.	Sq. Yard	Previous Auction results (Rs/PS Y)	Current Highest Bid Achieved	Total Value Current Auction (Rs.)	% age Increase/Decrease Current Auction vs Previous Auction	Remarks
Markaz (01 Plot)							
1	20, I-8	1111.11	60,500 (2004)	181,000	201,110,910/-	199.17%	Accepted
Economy Flat Site (02 Plots)							
2	18, F-11/1	4840	8,600 (1997)	47,000	227,480,000/-	446.51%	Accepted
3	17, G-11/3	4083	8,700 (2002)	48,000	195,984,000/-	451.72%	Accepted

Continued

S. No	Plot No.	Sq. Yard	Previous Auction results (Rs /PS Y)	Current Highest Bid Achieved	Total Value Current Auction (Rs.)	% age Increase/ Decrease Current Auction vs Previous Auction	Remarks
Class - III Shopping Centers G-11 (01Plot)							
4	4, G-11/1	444.44	126,000 (2010)	119,000	52,888,360/	(5.55%)	Accepted
I & T Centre (01Plot)							
5	18, G-10/4	533.33	60,000 (2010)	65,000	34,666,450/	8.33%	Accepted
<u>Whole Sale Market (03 Plots)</u>							
<u>a Grain Market (02 Plots)</u>							
6	22, I-11/3	651.11	13,000 (1993)	42,000	27,346,620/	223.08%	Accepted
7	23, I-11/3	600		38,000	22,800,000/	192.31%	Accepted
<u>b Industrial Plot (01 Plot)</u>							
8	42-C, I-9	1120.82	26,000 (2010)	23,000	25,778,860/-	(11.51%)	Accepted

The Board remarked that plots which have been rejected by the CDA Board may again be offered for auction within one month after addressing observations raised by the CDA Board pertaining to the plot size. It was also decided that, in future whenever such bids are presented by Finance Wing before the Board, the summary should include the following information in order to facilitate the Board in accepting or rejecting bids:

1. Previous sale price
2. GPI
3. Market trends

The Board also agreed that the policy regarding Industrial Plots should be revisited and a proposal be presented before the Board to make the process more transparent, effective and attractive.

Director Estate Management-II proposed to the Board that future auctions of such nature should be held at a more pleasant and respectable venue in order to attract people from all walks of life. It was also proposed that proper publicity/advertisement arrangements be made for promoting such mega events in befitting manner. In this regard necessary financial support from the Finance Wing was requested. The chair concurred to the above proposal and remarked that since this issue deals directly with revenue generation and is important for the financial health of the Authority it should be implemented in future auctions.

Action: F.A /Member
Member (Estate / P&D)
D.G (Planning)
D.F.A-II
Director (E.M-I)
Director (E.M-II)
Director (P.R)

NON-AGENDA ITEMS

9978/1211/BM/'11 (I)
03-06-'11/Spl

AMENDMENT IN RESTORATION POLICY OF PLOTS.

DECISION

The facts of the case were presented before the CDA Board. The Board took notice of the present depression in the real Estate sector and the financial crunch which the Authority is facing presently. The Board deliberated upon the facts and concluded that relevant

clauses of the Restoration Policy-2009 required amendments in the best interest of the Authority. After detailed discussion regarding the present market trends in the real estate market, following amendment/addition to Clause 4 of Restoration Policy-2009 was agreed upon.

4 (e)

i. In case the allottee opts to pay the Restoration Charges in installments the amount shall be payable in 03 installments of 40%, 30% and 30% respectively. The first installment of 40% shall be payable by the allottee within 30 days of issuance of the Board's decision.

ii. The remaining 60% shall be payable in two equal quarterly installments of 30% each in which delayed charges/prescribed Interest rate shall also be applied which will be calculated from the date of payment of the first 40% installment or after the date of accruing the date of payment of first installment.

iii. If the payment of either 100% or 40% is not made within 30 days of the issuance of Board's decision, the decision of Restoration would become Ineffective and treated as withdrawn automatically."

Action: F/A (Member)
Member (Estate)
D.F.A-II
Director (E.M-I)
Director (E.M-II)

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(II)

**COMPOSITION OF THE COMMITTEE /
COMMISSION FOR SCRUTINY OF THE CLAIM OF
MULTI PROFESSIONAL COOPERATIVE HOUSING
SOCIETY.**

DECISION

The Board examined the summary presented by Member (Estate) and approved the composition of the committee / commission for the scrutiny of the claim of Multi Professional Cooperative Housing Society with slight amendments. The composition of the Committee / Commission will now be as under:-

1. **CHAIRMAN OF THE COMMITTEE/COMMISSION**
President of Islamabad District Bar Association

2. CDA MEMBERS

- i) Member (Finance), CDA
- ii) DG (Planning)
- iii) Director (Lands & Rehab)
- iv) Director Roads (North)

3. EXTERNAL MEMBERS

- i) Representative of Chief Commissioner Islamabad
- ii) Representative of Islamabad Chamber of Commerce & Industry (ICCI). President or any Ex-President.
- iii) Technical Representative of Ministry of Housing & Works.

The terms of reference (TORs) for this Committee / Commission will be formulated by Member (Estate) / P&D and Director Lands & Rehabilitation. The time line for this Committee / Commission to submit its report will be 30 days. Furthermore, Director Lands & Rehabilitation will act as the Secretary of this Committee / Commission.

Action: F.A / Member
Member (Estate/P & D)
D.G (Planning)
Director (L & R)
Director Roads (North)

7. The meeting concluded with a word of thanks too and from the Chair.