**GOVERNMENT EPLOYEES’**

CO-OPERATIVE HOUSING SOCIETY LIMITED, KARACHI

Suit No.105/1-2, First Floor, Saleem Avenue, 13/B, Opposite Bait-ul-Mukarram Masjid,

Main University Road, Gulshan-e-Iqbal, Karachi Phone: 021-34972436 – 37

GECHS/4/10 Dated: 21 – 02 – 2010

**MINUTES**

The Special General Meeting of the Society was held on Sunday the 21st February 2010 at 11:00 a.m under the supervision of representatives of co-operative Department at PASSP Club, ST-4 Block-5, Gulshan Chowrangi, Gulshan-e-Iqbal, Karachi. A list of 120 members who attended the meeting is pasted in the minute book. The meeting was presided over by the President Mr.Moinuddin Abbasi.The agenda of the meeting was to approve proposed amendments to Bye-Laws.

The meeting was started with the recitation of verses from the Holy Quran by Mr. Muhammad Saqib.

The Honorary Secretary, Prof. Syed Tahir Ali Jafri welcomed the members and introduced Committee members namely Mr. Muhammad Moinuddin Abbasi (President), Mr.Imtiaz Ahmad Shah (Chairman), Mr. Muhammad Iqbal Rana (Hony Treasurer), and Committeemen M/S Dr. Syed Salik Anwar Jeelani, Muntazir Momin, Ajaz Ahmad Shah and Shamim Azhar Shaikh.

Before presenting proposed amendments to Bye-Laws, he briefed the members that the main object of forming Government Employees Co-operative Housing Society was to provide plot on economical cost for which it was tried to acquire Government land but the efforts could not be fruitful. The Society, then, obtained permission from Registrar Co-operative Societies Sindh to purchase private land. The Society went on Searching land within the vicinity of Karachi but either the land was not available to our requirement or the cost was too high to afford by the members. The land obtained is in between Karachi and Nooribad nearing Defence Phase 9. The land obtained meets our objectives to keep the cost within the reach of the members which is evident from the fact that the cost fixed for 120 square yard plot is Rs.48,000/-, for 240 Square Yard is Rs.96,000/-, and for 400 Square Yard is Rs.1,60,000/-. This is the reason for seeking amendment in the area of operation upto Nooriabad and to include residents of Nooriabad. Similarly we intend to increase share capital from Rs.1,50,000/- to Rs. 5,00,000/- so that membership can be extended and the Society may have sizeable share capital. The necessity to extend tenure of Committee to 5 years is that the existing Committee who are among the promoters wish to lay solid foundation of the Society so that the successors may continue it without difficulty and hinderance.

*Continued on P/2*

-2-

After giving reasons, the Honorary Secretary presented proposed amendments one by one to which members give their consent by raising hands and adopted following resolution.

**RESOLUTION**

This special General Meeting of the Society held on 21st February 2010 unanimously resolves to approve following amendments to the Bye-Laws of the Society.

1. Bye-Law No.3(2) – To enhance Share Capital to

Rs.5,00,000/-

1. Bye-Law No.7 – To add residents of Karachi and

Nooriabad.

1. Bye-Law No.47(a) – To extend tenure of existing committee

to 5 years

1. Bye-Law No. Schedule A Serial 3 – Area of operation to be Karachi

and Nooriabad

Proposed by Prof. Mushtaque Ahmad

Membership No.286/09

Seconded by Mr.Aziz-ul-Hameed

Membership No.44/09

There being no other business the meeting came to an end with a vote of thanks to the chair.

(Prof. Syed Tahir Ali Jafri)

Honorary Secretary