

MINUTES OF THE 14TH MEETING OF HR COMMITTEE
BOARD OF DIRECTORS HELD ON 03RD MARCH, 2023

The 14th meeting of HR Committee of Board of Directors was held on 03rd March, 2023 at 03:30 pm at PASSCO Head Office, Lahore. The following attended:-

a.	Capt. (Retd.) Saeed Ahmad Nawaz Managing Director, PASSCO.	Chairman
b.	Mr. Asif Bashir Group Chief – Special Assets Management Group (SAM), Allied Bank Limited, Lahore.	Member (attended through video link)
c.	Mr. Zakria Naseem Mir General Manager – Northern Punjab United Bank Limited, Lahore.	Member (attended through video link)
d.	Mr. Sheharyar Ahmad Deputy Secretary (CF-I), Ministry of Finance, Government of Pakistan, Islamabad.	Member (attended through video link)
e.	Mr. Emad Nazir Ahmed General Manager (F&A), PASSCO.	Secretary HR Committee
f.	Mr. Shahid Ibrahim GM (HR), PASSCO.	by Invitation

2. The meeting commenced with recitation of the verses of Holy Quran and the Chairman of the Committee welcomed the participants.

AGENDA ITEM NO. 1: CONFIRMATION OF THE MINUTES OF 13TH MEETING OF HR COMMITTEE HELD ON 17TH JANUARY, 2023.

3. Minutes of 13th meeting of HR Committee of BOD held on 17th January, 2023 duly approved by Chairman Committee were placed before the Committee for confirmation. The Members considered and confirmed the minutes.

AGENDA ITEM NO. 2: POLICY/SOP FOR DISPOSAL OF PASSCO FIXED ASSETS.

4. The Company Secretary briefed the members of the Committee regarding agenda item. Mr. Asif Bashir suggested to mention applicability of Government Taxes in the SOP. Accordingly, clause for Govt. Taxes, applicability was added in the SOP. The Committee considered the agenda item and after detailed deliberations approved through resolution:

“RESOLVED THAT the Policy/SOP for disposal of fixed assets be and is hereby recommended for approval by the Board of Directors”

AGENDA ITEM NO. 3: IT EQUIPMENT REPLACEMENT POLICY.

5. The General Manger (HR) briefed the members of the Committee regarding agenda item. The members were of the view that the average life of Information Technology Equipment related to

“Servers, Desktop, Laptops, UPS etc.” incorporated in the policy be increased from 4 Years to 5 Years. Accordingly, the same was implemented in the SOP. The Committee considered the agenda item and after detailed deliberations approved through resolution:

“RESOLVED THAT the IT Equipment Replacement Policy for approval by Board of Directors”

AGENDA ITEM NO. 4: TERMS OF REFERENCE (TOR) FOR HIRING OF HR CONSULTANT.

6. The General Manager (HR) briefed the members of the Committee regarding agenda item. The members directed to modify the eligibility criteria to hire a reputable firm and the Para 10 be deleted. The Committee considered the agenda item and after detailed deliberations approved through resolution:

“RESOLVED THAT the Terms of Reference (TOR) be redrafted and presented to the HR Committee meeting”

AGENDA ITEM NO. 5: TERMS OF REFERENCE (TOR) FOR HIRING OF IT CONSULTANCY FIRM

7. The General Manager (HR) briefed the members of the Committee regarding agenda item. The Committee considered the agenda item and after detailed deliberations approved through resolution:

“RESOLVED THAT the Terms of Reference (TOR) for hiring of IT Consultancy Firm and is hereby recommended for consideration and approval by the Board of Directors”

AGENDA ITEM NO. 6: CREATION OF ADDITIONAL POSITION OF GRADE-20 FOR COMPANY SECRETARY

8. The General Manager (HR) briefed the members of the Committee regarding agenda item. The members shared their apprehensions regarding the agenda item. Mr. Asif Bashir highlighted that as per prevailing circumstances where austerity measures are employed by the Government, the creation of an additional position for Company Secretary is not justified. The Members also appreciated the role of current General Manager (F&A) in efficiently handling the responsibilities of the Company Secretary. Furthermore, it was also discussed that there is no legal requirement for a separate position of Company Secretary for PASSCO. The Committee considered the agenda item and after detailed deliberations approved following resolution:

“RESOLVED THAT the HR Consultancy Firm should assess the requirements for creation of additional positions”.

9. There being no other point, the meeting ended with a vote of thanks to and from the Chair.

Approved



(Capt. (Retd.) Saeed Ahmad Nawaz)
Managing Director, PASSCO/
Chairman HR Committee of BOD



(Emad Nazir Ahmed)
Secretary HR Committee