

**MINUTES OF THE 16<sup>th</sup> MEETING OF HR COMMITTEE OF THE BOARD OF DIRECTORS**

**HELD ON 24<sup>th</sup> JULY, 2023**

The 16<sup>th</sup> meeting of the HR Committee of the Board of Directors was held on 24<sup>th</sup> July, 2023 at 1030 hours at PASSCO Head Office, Lahore. The following attended:-

a.	Capt. (Retd.) Saeed Ahmad Nawaz Managing Director.	Chairman
b.	Mr. Asif Bashir Group Chief – Special Assets Management Group (SAM), Allied Bank Limited, Lahore.	Member
c.	Mr. Sheharyar Ahmad Deputy Secretary (CF-I), Ministry of Finance, Government of Pakistan, Islamabad.	Member
d.	Mr. Emad Nazir Ahmed Company Secretary/General Manager (F&A).	Secretary, HR Committee
e.	Mr. Shahid Ibrahim General Manager (HR).	By Invitation

2. The meeting commenced with the recitation of the verses of the Holy Quran and a welcome note for the participants by the Chairman of the Committee.

3. Leave of absence was granted to Mr. Zakaria Naseem Mir, General Manager – Northern Punjab, United Bank Limited, Lahore.

**AGENDA ITEM NO. 1:**

**CONFIRMATION OF THE MINUTES OF 15<sup>th</sup> MEETING OF HR COMMITTEE HELD ON 18<sup>th</sup> MAY, 2023.**

4. The circulated Minutes of the 15<sup>th</sup> Meeting of HR Committee held on 18<sup>th</sup> May, 2023 and Members' comments thereon were placed before the Committee for consideration. The Committee confirmed the minutes with a direction to incorporate the comments of Mr. Asif Bashir and Mr. Zakaria Naseem Mir in the minutes of the 15<sup>th</sup> HR Committee Meeting. Confirmed Minutes are enclosed.

**AGENDA ITEM NO. 2:**

**APPROVAL FOR GRANT OF ADHOC RELIEF ALLOWANCE –2023, REVISION OF ORDERLY ALLOWANCE, SPECIAL CONVEYANCE ALLOWANCE FOR DISABLED EMPLOYEES AND DEPUTATION / ADDITIONAL / ACTING CHARGE ALLOWANCE W.E.F. 01.07.2023**

5. Company Secretary briefed the Committee about the Agenda Item. The Committee considered the same and after detailed deliberations approved the following resolution:

**“RESOLVED THAT the grant of Adhoc Relief Allowance 2023 @ 35% and 30% of basic pay as on 30.06.2023 for employees of BPS 01-16 and BPS 17-22 respectively, revision in the rate of Orderly Allowance from Rs.17,500/- to Rs.25,000/- per month, revision of Conveyance Allowance for disabled employees from Rs.2,000/- to Rs.4,000/- per month and revision of maximum limit of Deputation/Additional/Acting Charge Allowance from Rs. 12,000/- to**

Rs.20,000/- per month w.e.f. 01.07.2023 be and are hereby recommended for approval by the Board of Directors”

**AGENDA ITEM NO. 3:**

**INCREASE IN CONSOLIDATED PAY OF DAILY WAGES PASSCO EMPLOYEES FROM RS. 25,000/- TO RS.32,000/- PER MONTH**

6. Company Secretary presented the Agenda Item before the Committee. The Committee considered the agenda item and after detailed deliberations approved the following resolution:

“RESOLVED THAT the increase in consolidated pay from Rs. 25,000/- to Rs. 32,000/- per month for daily wages/work charge employees of PASSCO with effect from 01.07.2023 in line with the increase announced by the Federal Government be and is hereby recommended for approval by the Board of Directors”

**AGENDA ITEM NO. 4:**

**TO APPROVE THE BONUS FOR THE YEAR 2023-24**

7. Mr. Shahid Ibrahim, GM (HR) briefed the Committee concerning the Agenda Item. The Members highlighted that the categorization of each employee should be in accord with the percentage of pay being recommended for bonus as per approved Bell Curve Policy. Due to the strong reservations of the Committee Members the Management requested to withdraw the Agenda Item.

“The Committee allowed the Management to withdraw the Agenda Item”


**AGENDA ITEM NO. 5:**

**MEETING OF QUALIFIED FIRMS/PARTIES WITH HR COMMITTEE REGARDING “HIRING OF IT CONSULTANCY FIRM”**

8. Mr. Asif Bashir declined to consider the Agenda on the grounds that it was beyond the mandate of the Committee and Management was shifting its responsibility to the Board and its Committees. He advised the Management to withdraw the Agenda Item.

“The Committee allowed the Management to withdraw the Agenda Item”

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

  
(Emad Nazir Ahmed)  
Secretary HR Committee

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