

Association of Builders And Developers of Pakistan

ABAD House, ST-1/D, Block-16, Gulistan-e-Jauhar, Karachi
UAN: 111-11-2223(ABAD), Fax: 34613648
Email: info@abad.com.pk - website: <http://www.abad.com.pk/>

No. A-27/AGM/ABAD/21-1805
September 03rd 2021

ALL MEMBERS OF ABAD

SUBJECT: NOTICE AND AGENDA FOR THE ANNUAL GENERAL MEETING OF ABAD FOR THE YEAR 2020-2021 TO BE HELD ON SATURDAY, SEPTEMBER 25, 2021 AT 2:30 PM. AT ABAD HOUSE, KARACHI.

Dear Sir (s):

The Annual General Meeting of ABAD is to be held on Saturday, 25th September 2021 at 2:30 PM at ABAD House. Agenda of the Annual General Meeting will be as under:

1. Recitation from the Holy Quran:
2. Fateha for: the relatives/ loved ones of members who passed away due to different ailment including Covid-19 epidemic.

- 1) Mr. Riaz Razzak, Proprietor of M/s. Al- Arz Estate & Developers
- 2) Ayesha Latif Jamal wife of late Latif Jamal of M/s. LEJ Builder
- 3) Mr. Raees Ahmed Siddiqui Chairman of M/s. Hermain Housing Services & Herman Travels
- 4) Late Haji Kasim Abubakar Katlia father of Abdul Ghaffar Katlia and Abdul Qadir Katlia and Grand Father-in-law of Chairman ABAD Fayyaz Ilyas.
- 5) Late Haji Muhammad Ilyas Chairman, M/s. Falaknaz Group beloved father of Mr. Fayyaz Ilyas, Chairman ABAD.
- 6) Late Mother-in-Law of Mr. Hanif Gohar, Former Chairman ABAD & SVP of FPCCI
- 7) Mr. Abdul Rasheed, Chairman of Maymar Group
- 8) Muhammad Arif Memon (Arif Associates) Brother of Younas Memon , Amanullah Memon, Irfan Memon And Adnan Memon (Al-Asr Group)
- 9) Father of Mr. Asif Ali M/s. Town City Builders & Developers.
- 10) Grand Father of Mr. Ahmed Hanif Jivani of M/s. HSJ Builders & Developers
- 11) Mr. Ghulam Rasool, Partner of M/s. S.G. Builders
- 12) Late Roshan Dochki Mother of Waseem Dochki W/O Late M. Ghulam Dochki Sister of M. Amin Chapal, M. Hanif Chapal, M. Rauf Chapal & M. Ayub Chapal
- 13) Father-In-Law of Mr. Amin Lakhani of M/s. A.L. Builders
- 14) Wife of HAJI Abdul Sattar Jumani & Mother of Mr. Imran Jumani of M/s. Kingdom Builders & Developers
- 15) Wife of Haji Shafiq-ur-Rehman (Late) & Mother of Nadeem-ur-Rehman, Mr. Waseem-ur-Rehman, Adeel-ur-Rehman & Jawad-ur-Rehman of M/s. Roshan Builders & Developers.
- 16) Mother of Mr. Abdul Rauf Dany of M/s. Dany Builders & Developers
- 17) Mother of Mr. Muhammad Sohail Warind, Former Senior Vice Chairman ABAD
- 18) Late Salman Mujtaba Brother of Mr. Mohsin Mujtaba of M/s. Sartaj Properties (G-Marketing & K-21 News)
- 19) Mother of Mr. Abdul Razzak Khamosh of Moon Garden
- 20) Haji Muhammad Akram Memon beloved father of Mr. Abid Iqbal of M/s. Danish Builders & Developers
- 21) Engr. Zaheer Qadri, Senior Member and Former Chairman SR - ABAD
- 22) Mr. Kamran Jafri of M/s. Sky World Builders & Developers
- 23) Mother of Mr. Arif Suriya & Mother-in-law of Muhammad Sohail Warind
- 24) Dr. Ziaudin Ahmed, Elder Brother of Mr. Jawaid Iqbal & Uncle of Owais Qarni of Ghani Builders & Developers (Pvt.) Ltd.
- 25) Momin Bai w/o Haji Siddiqui (Aunt of Mr. Mahmood Tabba)
- 26) Father of Engr. Danish Bin Rauf, Chairman (SR) - ABAD
- 27) Haji Farooq Rinch, Beloved father of Mr. Raheel Rinch of M/s. Aman Builders & Developers
- 28) Grand Aunt (Badi Ammi) of Mr. Arif Yousuf Jeewa & Mr. Nadeem Yousuf Jeewa (M/s Rupali Builders)
- 29) Mother of Mr. Zafar-ul-Islam (ABAD Staff)
- 30) Khan Dad, Security Guard at ABAD House.
- 31) Mr. Zeeshan Taufiq Ratadia, younger brother of Mr. Muhammad Ali Taufiq Ratadia. (M/s. Al-Bari Builders) Former Chairman (SR) ABAD

- 33) Late Mr. Muhammad Aslam Siddik, younger brother of Mr. M. Arif Siddik, former Vice Chairman ABAD & CEO of M/s. Premier Builders
- 34) Mother of Mr. Faisal Waqar of M/s Zameen Builders and Developers
- 35) Mother of Aftab Lakhani of M/s Nisa Builders & Developers
- 36) Mr. Haji M. Younis Shaikhani So. Mr Haji Abdul Lateef Shaikhani and Father of Mr. Irfan Shaikhani, Ashfaq Shaikhani, Khurram Shaikhani, Sufiyaan Shaikhani & Zeeshan Shaikhani(M/S A.K.ZEE Builders / Komal Builders & Developers)
- 37) Muhammad Umer Memon, Beloved Cousin and Brother-in-Law of Mr. Ghulam Hussain Memon and Maternal Uncle of Engr. Faraz Hussain Memon, Ex-Vice Chairman ABAD Sub-Region Hyderabad
- 38) Mr. Jahania Khan Lodhi Son of Mr. Aqeel Khan Lodhi and Brother of Mr. Shehnoor Khan Lodhi of M/s. Lodhi Builders & Developers)
- 39) Sister of Idrees Kodvavi Partner of Classic Builder, Ruffi Builder and Emirates Builders.
- 40) Haji Abdul Sattar, father of Mr. Javaid Karim, of M/s. Amersy Enterprise.
- 41) Mr. Aftab Sultan S/o. S. M. Sultan, Senior Member & Elder brother of Mr. Munir Sultan of M/s. Kay Kay Builders & Former Vice Chairman ABAD
- 42) Late Hajiani Sakeena beloved mother of Mr. Javed OK, Mr. Anwar OK (Former SVC ABAD) and Mr. Mansoor OK.
- 43) Haji Iqbal Rinch, Taaya of Mr. Raheel Rinch & elder brother of Late Haji Farooq Rinch, Chairman Aman Builders & Developers.
- 44) Hakeem Ghiasuddin Qureshi, beloved father of Mr. Faseehuddin Qureshi, Mr. Affan Qureshi of and Mr. Muhammad Nauman Qureshi of M/s. Coast Way Builders & Developers-Gwadar.
- 45) Javed Mirza Chughtai, beloved brother in law of Mr. Babar Mirza Chughtai of M/s Chughtai Builders & Developers and Mr. Nusrat Mirza Chughtai of M/s Bismillah Builders & Developers.
- 46) Mr. Iqbal Gigi, beloved father of Mr. Owais Gigi, of M/s. AGH Builders & Developers.
- 47) Wife of Mr. Munir Sultan, & beloved mother of Mr. Khurram Munir & Mr. Khawar Munir of M/s. Kay Kay Group
- 48) Father & Mother of Mr. Kashif Shaikh, Vice Chairman ABAD Sub Region Hyderabad.
- 49) Mother-in-Law of Mr. Abdul Rauf of M/s. Dany Tameerat
- 50) Father of Mr. Muhammad Tahir of M/s. Promise Land Builders & Developers.

And for all the near and dear ones of members of ABAD who left us during the year to their eternal journey.

1. Announcement of Election Results of CEC, REC (SR), REC (NR) & Sub-Region (Hyderabad) for the term 2021 – 2022.
2. Recess (10 minutes for oath taking).
3. Announcement of names of newly elected Chairman, Senior Vice Chairman, Vice Chairman, Regional Chairman (SR), Regional Chairman (NR) & Vice Chairman of Sub-Region for the term 2021 - 2022.
4. Confirmation of Minutes of Annual General Meeting for the year 2019-2020 held on Saturday 26th September 2020.
5. Presentation and Approval of Audited Accounts of ABAD for the year 2020-2021.
6. Presentation and Approval of Budget of ABAD for the year 2021 - 2022.
7. The retiring auditors M/s. Rizwani Imtiaz & Co, Chartered Accountants have offered their services for re-appointment as Auditors.
8. Speech of Mr. Nadeem Yousuf Jeewa, Co-Convener ABAD House Management, farewell for the outgoing Chairmen as well as congratulation for the incoming office Bearers for the terms 2021-2022.
9. Approval for the increase of Rs.3000/- while renewal of their Membership (Annually) for the welfare of staff members of ABAD as per Memorandum of Articles of Association clause No. XXVII for health, education & economic development, marriage (HEED) under Corporate & Social Responsibility (CSR-ABAD).
10. Any other business with the permission of the Chair.

It may be mentioned here that the constitutional requirement for Quorum of the Annual General Body Meeting is 1/4th of the total number of members.

Thanking You,

Truly Yours,

(Ehteshamullah Malik)
Secretary General-ABAD

[Handwritten Signature]
4/09-2021

Copy to: M/s. Rizwani Imtiaz & Co, Chartered Accountants, Karachi for information and with the request to attend the meeting.

ASSOCIATION OF BUILDERS & DEVELOPERS OF PAKISTAN (ABAD)**AGM ATTENDANCE 2019-2020****HELD ON 26 SEPTEMBER 2020**

S. NO.	COMPANY NAME
1	7HS BUILDERS & DEVELOPERS
2	A. J. BUILDERS & DEVELOPERS
3	A. L. BUILDERS
4	A. Y. BUILDERS & DEVELOPERS
5	A.A.N CONSTRUCTION CO
6	A.H. BUILDERS & DEVELOPERS
7	A3 CONSTRUCTION PVT LTD. GAWADAR
8	AA BALOCH BROTHERS BUILDERS & DEVELOPERS(PVT)LTD-GAWADAR
9	AA QAZI & COMPANY
10	AAA BUILDERS & DEVELOPERS
11	AALISHAN BUILDERS & DEVELOPERS
12	AD & AAB BUILDERS & DEVELOPERS
13	ADNAN ENTERPRISE
14	AFAQ ASSOCIATES
15	AFSHAN BUILDERS & DEVELOPERS
16	AIMAL BUILDERS & DEVELOPERS
17	AK BROTHER'S & ENTERPRISES
18	AKA PROPERTIES
19	AKSD ENTERPRISES
20	AKSD ENTERPRISES
21	AL - HABIB BUILDERS & DEVELOPERS
22	AL- GHAZI BUILDERS
23	AL- IMRAN BUILDERS
24	AL- KHAIR ASSOCIATES
25	AL MAKKAH ASSOCIATES
26	AL- SIDRA BUILDERS & DEVELOPERS
27	AL- TAJ BUILDERS & DEVELOPERS
28	AL- TAMEER PROPERTIES
29	ALAM BUILDERS & DEVELOPERS
30	AL-ASR ASSOCIATES
31	AL-BARI BUILDERS
32	AL-FAHAD BUILDERS & DEVELOPERS
33	AL-GHAFFAR BUILDERS & DEVELOPERS
34	AL-HAMD BUILDERS & DEVELOPERS
35	AL-IMAD BUILDERS & DEVELOPERS
36	AL-RAUF CORPORATION
37	AL-RAUF ENTERPRISES
38	AL-REHMAN HOLDINGS
39	AL-WALI ASSOCIATES
40	AL-ZOHRA INTERNATIONAL
41	AMAN BUILDERS & DEVELOPERS
42	AMBER BUILDERS & DEVELOPERS
43	AMCON BUILDERS
44	AMEEN JEE BUILDERS & DEVELOPERS
45	AMICA CONSTRUCTION WORKS
46	AMMA BUILDERS & DEVELOPERS
47	AMMAR BUILDERS & DEVELOPERS

48	ANAMTA BUILDERS
49	ANAS BUILDERS & DEVELOPERS
50	APEX LAND SOLUTION
51	APRICOT BUILDERS & DEVELOPERS
52	AREESHA BUILDERS & DEVELOPERS
53	ARIF ASSOCIATES
54	ARSHAD ENTERPRISES
55	ASHRAFI BUILDERS & DEVELOPERS
56	ASIF RASHEED BUILDERS & DEVELOPERS
57	ATIBA BUILDERS & DEVELOPERS
58	ATLANTIS PROPERTIES
59	AWAMI CONSTRUCTION CO (PVT) LTD
60	AZLAN BUILDERS & DEVELOPERS
61	BAHRIA TOWN (PVT) LTD
62	BAKSHI ASSOCIATES
63	BAKSHI BUILDERS & DEVELOPERS
64	BAKSHI ENTERPRISES
65	BALAD ASSOCIATES
66	BALOCH BUILDERS
67	BARA BUILDERS & DEVELOPERS
68	BARA BUILDERS & DEVELOPERS
69	BARKAAT BUILDERS & DEVELOPERS
70	BARKATI BUILDERS & DEVELOPERS
71	BASIC CONSTRUCTION CO
72	BASM CONSTRUCTION
73	BASODA & KURWAI
74	BEST PROPERTIES
75	BIN AFSHAN BUILDERS & DEVELOPERS(PVT) LTD
76	BIN SOHAIL BUILDERS & DEVELOPERS
77	BISMILLAH BUILDERS & DEVELOPERS
78	BISMILLAH HOUSING ENTERPRISES
79	BISMILLAH HOUSING SERVICES
80	C S CORPORATION
81	CAPITAL BUILDERS & DEVELOPERS
82	CAPITAL RESORT
83	CASA DEVELOPERS
84	CHAMDIA BUILDERS & DEVELOPERS
85	CHARLIE ENTERPRISES
86	CHAYELL ASSOCIATES
87	CHAYELL BUILDERS & DEVELOPERS
88	CHAYELL ENTERPRISES
89	CITIZEN INVESTMENT CORP(PVT) LTD
90	CITIZEN INVESTMENT CROPPORATION BUILDERS & DEVELOPERS
91	CITY DEVELOPERS
92	CLASSIC BUILDERS
93	COAST WAY BUILDERS & DEVELOPERS-GAWADER
94	COMMANDER BUILDERS (SMC-PVT) LTD
95	DIAMOND BUILDERS
96	DIAMOND HOMES
97	DILKASH GROUP
98	DISCOVERY PROPERTIES
99	DONI BUILDERS & DEVELOPERS

100	DUA ASSOCIATES
101	DUA BUILDERS
102	DY BUILDERS
103	DYNACON BUILDERS & DEVELOPERS
104	DYNAMIC ASSOCIATES
105	DYNASTY PROPERTIES
106	EARTH LINKERS BUILDERS & DEVELOPERS
107	ELAHI BUILDERS
108	EMIRATES BUILDERS & DEVELOPERS
109	F.D. CORPORATION (RAHIM VIEW)
110	FAHEEM ASSOCIATES
111	FAISAL ENGINEERING CONSULTANTS
112	FAITH BUILDERS & DEVELOPERS
113	FALAKNAZ BUILDERS
114	FALAKNAZ PROPERTIES
115	FALCON INTERNATIONAL (PVT) LTD
116	FARHAN CONSTRUCTION COMPANY
117	FARHAN REAL ESTATE
118	FARIHA BUILDERS & DEVELOPERS
119	FIRDOUS BUILDERS & DEVELOPERS
120	FM CONSTRUCTOR
121	FOUR STAR BUILDERS
122	FRIENDS BUILDERS & DEVELOPERS
123	FRIENDS HEAVEN BUILDERS & DEVELOPERS
124	G.M. SONS BUILDERS & DEVELOPERS
125	GADIL & CO
126	GATEWAY BUILDERS & DEVELOPERS
127	GAZIANI ASSOCIATES
128	GAZIANI BUILDERS & DEVELOPERS
129	GLORIOUS ASSOCIATES
130	GOHAR ASSOCIATES
131	GOHAR CONTRUCTION
132	GOHAR GOLF VISTA BUILDERS & DEVELOPERS
133	GOHAR VILLAS
134	GOLD FRONT CONSTRUCTION
135	GOLDLINE PROPERTIES
136	GREEN BUILDERS & DEVELOPERS
137	GULFARAZ BUILDERS
138	H.T.G. BUILDERS & DEVELOPERS
139	HAMZA ASSOCIATES
140	HANIFA SATTAR ASSOCIATES
141	HAREM CONSTRUCTION CO.
142	HARMAIN BUILDERS
143	HAROON PREMIER ASSOCIATES
144	HILTON BUILDERS & DEVELIOPERS
145	HINA HOUSING PROJECTS (PVT) LTD
146	HINA HOUSING PROJECTS (PVT) LTD.
147	HJ BUILDERS & DEVELOPERS
148	HOME ENTERPRISE
149	HRS GROUP BUILDERS
150	HUNAIN BUILDERS & DEVELOPERS\
151	HUT PROVIDERS

152	I.B. BUILDERS & DEVELOPERS- GAWADAR
153	IMAM CONSTRUCTION
154	IMPERIUM HOSPITALITY (PVT) LTD
155	INDEX BUILDERS & DEVELOPERS
156	INDUS ASSOCIATE BUILDERS & DEVELOPERS
157	INTERNATIONAL LAND MARK DEVELOPERS
158	INTERNATIONAL LAND MARK DEVELOPERS
159	ISRA BUILDERS & DEVELOPERS
160	ITALO BUILDERS & DEVELOPERS
161	ITTIAM ASSOCIATES
162	JAMAL BABA BUILDERS & DEVELOPERS GAWADAR
163	JEEWA GROUP
164	JILANI BUILDERS & DEVELOPERS
165	JINNAH BUILDERS & DEVELOPERS-GAWADAR
166	JUBILEE BUILDERS & DEVELOPERS
167	KANCO BUILDERS & DEVELOPERS
168	KARAR BUILDERS
169	KASHAF BUILDERS & DEVELOPERS
170	KAY KAY BUILDERS PVT LTD
171	KAY KAY HOUSING SERVICES
172	KHADIJA ENTERPRISES
173	KHALID HUSSAIN BUILDERS, DEVELOPERS & REAL ESTATE
174	KHAMISA BUILDERS & DEVELOPERS
175	KHAWAJA BUILDERS & DEVELOPERS
176	KING'S ASSOCIATES
177	KING'S BUILDERS & DEVELOPERS
178	KING'S ENTERPRISES
179	KINGS REAL ESTATE
180	LAIBA ENTERPRISES BUILDERS & DEVELOPERS
181	LAKHA BUILDERS & DEVELOPERS
182	LAKHANI APEX BUILDERS & DEVELOPERS
183	LAKHANI ASSOCIATES
184	LAKHANI BUILDERS
185	LAKHANI GROUP BUILDERS 7 DEVELOPERS
186	LAKHANI PROPERTIES BUILDERS & DEVELOPERS
187	LE-SUPER BUILDERS
188	LIVE BUILDERS & DEVELOPERS
189	M.R. GROUP
190	M.S.F BUILDERS
191	M.Y. CONSTRUCTION COMPANY
192	MADIHA ASSOCIATES
193	MAHEEN & HASSAN BUILDERS & DEVELOPERS
194	MAHENTI CORPORATION
195	MATRIX PROPERTIES
196	MEDICAM ICON BUILDERS & DEVELOPERS
197	MEDICAM TOWER BUILDERS & DEVELOPERS
198	MEHRAN BUILDERS & DEVELOPERS
199	MEHRUNNISA GROUPS & COMPANIES
200	METROPOLITAN BUILDERS & DEVELOPERS
201	MIKAIL BUILDERS & DEVELOPERS
202	MIR CONSTRUCTION COMPANY
203	MUHAMMAD AMIN TAI BUILDERS & DEVELOPERS

204	MUHAMMAD KAMIL BUILDERS & DEVELOPERS
205	MUHAMMAD TAHIR & COMPANY
206	MUHAMMADI ASSOCIATES
207	MUJTABA BUILDERS & DEVELOPERS
208	MUMTAZ ENTERPRISES
209	NABEEL CORPORATION
210	NAJEEBULLAH KHAN & BROTHERS
211	NATIONAL BUILDERS & DEVELOPERS HYDERABAD
212	NAULAKHA BUILDERS & DEVELOPERS
213	NERUNKOT BUILDERS & DEVELOPERS
214	NK CORPORATION GAWADAR
215	NORTHERN DEVELOPERS
216	NS BUILDERS & DEVELOPERS
217	OK ESTATE & BUILDERS
218	OLYMPIC PROPERTIES
219	OMEMA CONSTRUCTION CO.(PVT) LTD.
220	ORBIT PROPERTIES
221	ORCHID PROPERTIES
222	OWN ASSOCIATES
223	PAK BIZ INTERNATIONAL
224	PAK SIND HOUSING ENTERPRISES (PVT) LTD
225	PAKISTAN UJALA HOMES
226	PARADISE CITY & DEVELOPERS
227	PARAMOUNT BUILDERS & DEVELOPERS 7 CONS COMPANY
228	PEERLESS BUILDERS & DEVELOPERS
229	PETAL ASSOCIATES
230	PRINCELY BUILDERS & DEVELOPERS
231	R.A.A.S. CONSTRUCTION CO
232	RABIA BUILDERS & DEVELOPERS
233	RAF'S HOLDING
234	RANA BUILDERS & DEVELOPERS
235	REHMAN BUILDERS & DEVELOPERS
236	ROHAIL BUILDERS
237	RONAQ ASSOCIATES
238	RUPALI BUILDERS
239	RWE BUILDERS & DEVELOPERS
240	SAAD CONSTRUCTION COMPANY
241	SABA ENTERPRISES BUILDERS & DEVELOPERS
242	SAEEDA BUILDERS & DEVELOPERS
243	SAFARI ASSOCIATES
244	SAFARI BUILDERS & DEVELOPERS
245	SAFARI ENTERPRISES
246	SAIBAN BUILDERS & DEVELOPERS
247	SAMAMA CONSTRUCTION CO
248	SAMAMA STAR CONSTRUCTION CO
249	SANTEX BUILDERS & DEVELOPERS
250	SAQIB BUILDERS & DEVELOPERS
251	SAUD EXCELLENCY
252	SAWERA ASSOCIATES
253	SAWERA CONSTRUCTION COMPANY
254	SAYA THE REAL ESTATE & BUILDERS
255	SHADAB DEVELOPERS

256	SHAIKHANI BUILDERS & DEVELOPERS
257	SHAMI ASSOCIATES
258	SHARJAH ESTATE BUILDERS & DEVELOPERS
259	SHEIKH SON & COMPANY
260	SHIREEN ENTERPRISES
261	SIMZ BUILDERS & DEVELOPERS
262	SONERI BUILDERS
263	SOUND BUILDERS & ASSOCIATES
264	SPECTRUM
265	SUMSUM BUILDERS & DEVELOPERS
266	SUMSUM GROUP BUILDERS & DEVELOPERS
267	SUMSUM PROPERTIES
268	SUN BUILDERS & DEVELOPERS
269	SUNSET HOMES
270	SWEET HOMES BUILDERS & DEVELOPERS
271	TAHIR ASSOCIATES
272	TAI BUILDERS & DEVELOPERS
273	TALHA BUILDERS & DEVELOPERS
274	TALOO BUILDERS & DEVELOPERS
275	TAP BUILDERS
276	THE CONTRACTORS
277	THE GENTLE BUILDERS & DEVELOPERS
278	THE INNOVATER
279	THE KARACHI CONSTRUCTIONS
280	THE MAK BUILDERS & DEVLOPERS
281	THE SHORE PROPERTIES
282	TIMES GROUP (PVT) LTD
283	TITAN BUILDERS & DEVLOPERS
284	TN BUILDERS & DEVELOPERS PVT LTD
285	TOP STAR BUILDERS & DEVELOPERS
286	TOWN CITY BUILDERS & DEVELOPERS
287	UMAIR ASSOCIATES
288	UMARA BUILDERS & DEVELOPERS
289	UNIVERSAL BUILDERS
290	VALUE HOUSING
291	WAQAR BUILDERS & DEVELOPERS
292	WARIND BUILDERS & DEVELOPERS
293	WASIQ ENTERPRISES BUILDERS & DEVELOPERS
294	WESTERN BUILDERS
295	YASAKA INTERNATIONAL
296	YY BUILDERS & DEVELOPERS PVT LTD
297	Z.H.A BUILDERS & DEVELOPERS
298	ZAMAN & SONS ASSOCIATES BUILDERS & DEVELOPERS

Association of Builders & Developers of Pakistan (ABAD)

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UAE-111-11-2223 (ABAD) FAX # 34613648

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26/10/20

Minutes of the Annual General Meeting for the Year 2019-2020 held at ABAD House on
Saturday 26th September, 2020

The Annual General Meeting for the Year 2019 was attended by members as per the attached list, the total number of member as on September 30, 2020 were 2367, off them 1128 are as active members, the requirement as per Article of Association is 1/4th of the total number i.e. 280. The attached list indicates the member's present in AGM 285, hence the condition of quorum was fulfilled.

Agenda No. 1

Recitation from the Holy Quran

Mr. Ahmed Owais Thanvi a Prominent Member of ABAD recited the verses of the Holy Quran.

Agenda No. 2

Fateha for the departed Souls of Members and their relatives

Haji Islam Siddiqui offered Fateha for the following departed Souls of Members their relatives and all near and dear ones, who left us for their eternal abode during the year.

- 1) Brother In-Law of Syed Afzal Hamid & Syed Ashraf Hameed of M's Aimal Builders
- 2) Father of Mr. Anwar Dawood OK Former Sr. Vice Chairman & Mr. Javed OK & Mr. Mansoor OK
- 3) Father of Mr. Irfan Alam of M's. Zubaida Builders & Developers & Former Chairman N.N.R.A
- 4) Haji Phool Muhammad Father of Mr. Nadeem Ahmed Rajput of M's. Faheem Associates Builders & Developers & also the grandfather of Mr. Zohaib Ahmed Rajput
- 5) Mr. Muhammad Kamil the owner of M's. M. Kamil Builders & Developers (Sadaf Group)
- 6) Mother of Mr. Arif Yousuf Jeewa Former Chairman ABAD & Mr. Nadeem Yousuf Jeewa
- 7) Mr. Rahat Shah of M's Front Line Builders & Developers
- 8) Daughter of Haji Islam Siddiqui Senior Member of ABAD & Elder Sister of Mr. Omer Bin Islam
- 9) Haji Qasim Suleiman beloved Father of Dr. Pervaitz, Partners of M's. Own Associate
- 10) M. Yousuf Qureshi (Late) Father of M. Hanif Qureshi of M's. Al Hamra Trading Co.

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- 11) Mother of Mr. Younus Memon of M/s. Waqar Builders & Developers & Mr. Amanullah Memon of M/s. Al-Asr Associates
- 12) Brother- In-Law of Mr. Abdul Rehman Vice Chairman – ABAD,
- 13) Mr. Muhammad Yousuf Siddiqui (Nawab Sahab) owner of Al Badar Steel and Cement, Elder brother of Mr. Muhammad Islam Siddiqui of M/s. Muhammadi Builders
- 14) Mr. Mehboob Lakhani (Advocate) Father In Law of Mr. Mustafa Shaikhani
- 15) Father of Syed Iqbal Ahmed of M/s Arch Vision Plus
- 16) Mother of Haji Farhan of M/s M. Kamil Builders & Developers
- 17) Mr. Salim Kasbati Partner of M/s CL Builders & Developers
- 18) Father of Mr Hanif Gohar Former Chairman - ABAD
- 19) Mother of Ch. Abdul Wahid M/s. Executive Builders
- 20) Mr. Saleh Munawar Owner of M/s. Saleh Builders & Developers
- 21) Father of Mr. Abdul Rauf of AR Builders & Developers
- 22) Aunty of Mr. Hanif Memon, Former Vice Chairman - ABAD
- 23) Father In Law of Mr. Rameez Qasim Gaziani of M/s. Gaziani Associates
- 24) Mr. Hussain Lakhani of M/s Kiran Development
- 25) Mr. Muhammad Siddiq brother-in-law of Mr. M. Saleem Kassim Patel, Former Senior Vice Chairman ABAD
- 26) Mr. Dost Muhammad Faizi, Former MNA
- 27) Father In Law of Chaudhary Muhammad Munir of M/s. Technical Associates Pakistan Pvt. Ltd.

Agenda No.3

Announcement of Election Results of CEC, REC (SR), REC (NR) & Sub-Region (Hyderabad) for the term 2020-2021

The names of members who were elected un-opposed in the Central Executive Committee (CEC) ordinary Membership & one Elected Membership Associate Membership, Regional Executive Committee (Southern Region), The Regional Executive Committee (Northern Region) and Elected Sub Regional Committee, Hyderabad for the terms 2020-2021 were announced.

1. Members who were declared elected unopposed in the Central Executive Committee (CEC)

S#	Name of Persons	Name of Company	Nature of Membership
Ordinary Membership			

01	Mr. Aamir Amin Thara	M/s. Four Square Properties Builders & Developers	Ordinary
02	Mr. Abdul Kareem Adhia	M/s. Jilani Builders	Ordinary
03	Mr. Afzal Chamdia	M/s. Chamdia Builders & Developers	Ordinary
04	Mr. Ahmed Owais	M/s. King's Builders & Developers	Ordinary
05	Mr. Ali Jameel	M/s. TPL Properties	Ordinary
06	Mr. Asif Younus Sumsum	M/s. Sumsum Builders & Developers	Ordinary
07	Mr. M. Arif Younus Jeewa	M/s. Metropolitan Builders & Developers	Ordinary
08	Mr. Muhammad Ayoob	M/s. Hut Providers	Ordinary (NR)
09	Mr. Muhammad Hassan Bakshi	M/s. Bakshi Enterprises	Ordinary
10	Mr. Muhammad Sadiq Baloch	M/s. Baloch Builders & Developers	Ordinary
11	Mr. Nadeem Riaz	M/s. Dolmen (Pvt) Ltd.	Ordinary
Associate Membership			
12	Mr. Muhammad Altaf Kantawala	M/s. Hiba Builders & Developers	Associates
Carry on (2nd. Year) Ordinary Membership			
13	Mr. Fayyaz Ilyas	M/s. Dynasty Properties	Ordinary
14	Mr. M. Sohail Naviwala	M/s. Petal Associates	Ordinary
15	Mr. Nazeer Muhammad Ghori	M/s. Salman Builders & Developers	Ordinary
16	Mr. Raheel Rinch	M/s. Aman Builders & Developers	Ordinary
Carry on (2nd. Year) Associates Membership			
17	Mr. Khawar Munir	M/s. Kay Kay Housing Services	Associate (NR)
18	Mr. Arif Shaikhani	M/s. Diamond Builders	Associate

2. Members who were declared elected unopposed in the Regional Executive Committee (REC)

S#	Name of Persons	Name of Company	Nature of Membership
Ordinary Membership			
01	Mr. Muhammad Nasir Lakhani	M/s. Lakhani Properties	Ordinary
02	Mr. Muhammad Patel	M/s. Landmark Associates	Ordinary
03	Syed Khursheed Alam	M/s. Alam Builders & Developers	Ordinary
Associate Membership			
04	Mr. Omar Bin Islam	M/s. Muhammadi Associates	Associate
05	Mr. Tariq Aziz	M/s. Mehran Builders & Developers	Associate
Carry on (2nd. Year) Ordinary Membership			
06	Mr. Abual Barkaat	M/s. Barkaat Builders & Developers	Ordinary
07	Engineer Danish Bin Rauf	M/s. Al Rauf Enterprises	Ordinary
08	Mr. M. Zeeshan Siddiqui	M/s. Farhan Construction Company	Ordinary
09	Mr. Muhammad Khalid	M/s. Al Razzak Buildres	Ordinary
10	Mr. Mustafa Shaikhani	M/s. Al Khaleej Builders & Developers	Ordinary
Carry on (2nd. Year) Associate Membership			
11	Mr. Uzair Shahid	M/s. Al Ghafoor Builders & Developers	Associate
12	Syed Altaf Hussain	M/s. Citizen Builders	Associate

3. Members who were declared elected unopposed in the Regional Executive Committee (REC) Northern Region for the Term 2020-2021

S#	Name of Persons	Name of Company	Nature of Membership
Ordinary Membership			
01	Mr. Khizar Ayub Izhar	M/s. Izhar Monnoo Developers	Ordinary
02	Mian Muhammad Nauman	M/s. Salman Developers	Ordinary
03	Mr. Muhammad Pervaiz Chudhary	M/s. Read (Pvt) Ltd.	Ordinary
04	Mr. Omer Ellahi Sheikh	M/s. Icaro (Pvt) Ltd.	Ordinary
05	Mr. Sheraz J. Monnoo	M/s. Imperium Hospitality (Pvt) Ltd.	Ordinary
06	Mr. Tazeem Ahmed	M/s. Maaher Builders & Developers	Ordinary
Carry on (2nd Year) Ordinary Membership			
07	Dr. Sajid Saeed	M/s. Builders & Developers (Pvt) Ltd.	Ordinary
08	Mr. Sahir Rasheed	M/s. Sahir Associates (Pvt) Ltd.	Ordinary

4. The following Members who were declared elected in the Regional Executive Committee (CEC)

S#	Name of Persons	Name of Company	Nature of Membership
01	Mr. Asadullah Memon	M/s. AAA Builders & Developers	Ordinary
02	Engineer Ghulam Shabbir Memon	M/s. Ittiam Associates	Ordinary
03	Mr. Muhammad Kashif	M/s. Al Hamd Builders & Developers	Ordinary

Agenda no.04

Recess (10 Minutes for oath taking)

After the Announcement of successful candidates for the CEC/ REC (SR), Northern Region & Sub Region Hyderabad, elected members were requested to attend the oath taking ceremony.

- Members Elected in the Central Executive Committee (CEC) and Regional Executive Committee (REC) and Sub Region Hyderabad took an oath from Mr. Abdul Majeed Adhia, a Senior Member of ABAD.

Agenda No.5

Announcement of names of newly elected Chairman, Senior Vice Chairman, Vice Chairman, Regional Chairman (SR) Regional Chairman (NR) and Vice Chairman of Sub Region for the term 2020-2021.

After taking the oath from Abdul Majeed Adhia, a Prominent Member of ABAD the Election Commission led by Syed Afzal Hameed announced the newly elected of ABAD for the Year, 2020-2021 as below;

Sr#	Name	Designation
01	Mr. Fayyaz Ilyas	Chairman ABAD
02	Mr. Muhammad Ayoob	Senior Vice Chairman ABAD
03	Mr. M. Arif Shaikhani	Vice Chairman ABAD
04	Engineer Danish Bin Rauf	Chairman (SR)
05	Mr. Muhammad Kashif	Vice Chairman Hyderabad Sub Region.

After Nomination Mr. Fayyaz Ilyas thanked the members of the Central Executive Committee for giving him an opportunity to serve ABAD as a Chairman and prayed to Allah that to grants him courage to come up to the expectation and fulfill his duties and obligation.

Mr. Fayyaz Ilyas, Chairman ABAD has said that we have to work & move together for the betterment of ABAD and its members.

Agenda No.6

Confirmation of Minutes of Annual General Meeting for the Year 2018-2019 held on Saturday 28th September, 2019.

The Minutes of the Annual General Meeting which was held on Saturday 28th September, 2019 duly presented for confirmation and the House approved the Minutes of the Annual General Meeting for the Year, 2018-2019 as proposed by Mr. M. Arif Yousuf Jeewa which was seconded by Mr. Raheel Rinch, the meeting was held on 28th September, 2019.

Agenda No.7

Presentation and approval of audited accounts of ABAD for the Year 2018-2019

Mr. M. Hassan Bakhsi, Former Chairman ABAD presented the Audited Accounts for the Year 2019-2020 of ABAD due to absence of Dr. Tariq Memon who was travelling aboard and presented as below:

RECEIPT

Receipt in the Year 2018-2019		Rs. 61,763,288/-
Receipt in the Year 2019-2020		Rs. 101,385,968/-
Receipts	Rs.95,197,674/-	
Bank Profit	Rs. 791,343/-	
TDR Profit	Rs. 5,396,951/-	

Increased in the Year 2019-2020
(From October 01, 2019 to September 25, 2020) Rs. 39,622,680/-

Assets

Fixed deposit one year maturity 2018-2019 Rs. 88,500,000/-
Fixed deposit one year maturity 2019-2020 Rs. 88,500,000/-

Increased/Decreased in the Year 2018-2019 Nil
(From October 01, 2019 to September 25, 2020)

Funds Received

(From October 01, 2019 to September 25, 2020)

Rs.53,601,101/-

A) Legal Head Funds	Rs. 16,553,193/-
B) 10% Guarantee	Rs. 37,047,908/-

Membership

a) <u>New Membership</u>	198/-
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**New Membership enrolled in ABAD
for the Year 2019-2020**

b) Active Members	
i) Renewals	614 Nos.
ii) Pending Renewals	386 Nos.

Assets

Fixed Assets 2018-2019	Rs. 15,112,814/-
Fixed Assets 2019-2020	Rs. 66,433,235/-

Expenditure

Total Expenditure for the year, 2018-2019	Rs. 39,039,056/-
Total Expenditure for the Year 2019-2020	Rs. 38,472,805/-

Decreased in the Year 2019-2020 (From October 01, 2019 to September 25, 2020)	Rs. 566,251/-
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<u>Donation for 2019-2020</u>	Rs. 610,000/-
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Rangers Special Special	Rs. 100,000/-
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NED International Alumni
Network (NEDIAN)

Rs. 500,000/-

Culture Creators (Hindu Bradari)	Rs. 10,000/-
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Mr. M. Hassan Bakshi, Former Chairman ABAD informed the House that we have already forwarded the Audited Account for the Year 2019-2020 to all Members of ABAD and requested for the approvals;

The House after scrutinizing the Audit of Accounts for the Year 2019-2020 as presented by Mr. M. Hassan Bakshi, former Chairman ABAD duly approved from the House unanimously.

Agenda No.8

Presentation and approval of Budget of ABAD for the Year 2020-2021

Mr. M. Hassan Bakshi, Former Chairman ABAD presented the House the approval of Budget of ABAD for the Year 2020-2021 to the House.

The House after scrutinizing the Budget of ABAD for the Year 2020-2021 as presented by Mr. M. Hassan Bakshi, Former Chairman ABAD duly approved as proposed by Mr. M. Sadiq Baloch and seconded by Mr. Mustafa Sheikhani.

Agenda No.9

Appointment of Auditors for the Year 2020-2021

Mr. M. Hassan Bakshi, Former Chairman ABAD informed about the appointment of Auditors for the Year 2020-2021 as the retiring Auditor M/s. Rizwani & Company Chartered Accountants have offered their services for re-appointment as Auditor and we seek your approval in this regards.

The House unanimously approved the appointment of M/s. Rizwani Imtiaz & Company Chartered Accountants for the Year, 2020-2021 as proposed by Mr. Arif Yousuf Jeewa, Former Chairman ABAD and was seconded by Engineer Danish Bin Rauf.

Agenda No.10

Amendment in Article & Memorandum of Association

Mr. Abdul Rehman, Vice Chairman ABAD expressed his gratitude to Mr. Mohsin Sheikhani, Chairman ABAD, Mr. M. Sohail Warind, Senior Vice Chairman ABAD and Mr. M. Ali Taufiq, Chairman (SR) for their best cooperation and assistance during his tenure.

Mr. Abdul Rehman, Vice Chairman ABAD said that Mr. Mohsin Sheikhani, Chairman ABAD had constituted a Committee for the Amendment in the Article & Memorandum of Association which was duly approved in the CEC/ REC Meeting held on 26-09-2019 as below:

S#	Name	Designation
01	Mr. Noman Tabani	Convener
02	Mr. M. Younus Lakhani	Co-Convener
03	Mr. Sohail Naviwalla	Co-Convener
04	Mr. Haris Ali Mithani	Co-Convener

The Committee already working on it.

The House unanimously approved the suggestion of Mr. Abdul Rehman Vice Chairman ABAD for amendment in the Article & Memorandum of Association duly proposed by Mr. M. Sadiq Baloch & Seconded by Mr. Abual Barkat.

Agenda No.11

Announcement of Additional Sub-Regions of ABAD

Mr. Abdul Rehman, Vice Chairman ABAD informed the House that it is the vision of Mr. Mohsin Sheikhani, Chairman ABAD to establish ABAD's office in Islamabad, Baluchistan, KPK, Sukkur and others major cities.

In order to device a mechanism of the Establishment of Sub Additional Sub Region office, Islamabad and others regions a committee has been constituted in the CEC/REC Meeting held on June 11, 2020 vide Resolution no.290 which is as follows:

S#	Name	Designation
01	Mr. Junaid Ashraf Taloo	Former Chairman ABAD
02	Mr. M. Hanif Gohar	Former Chairman ABAD
03	Mr. M. Hassan Bakshi	Former Chairman ABAD
04	Mr. Suffian Adhia	Former Chairman ABAD
05	Syed Altaf Hussain	

The first meeting of the above Committee was held at ABAD House and we have given task to Mr. Muhammad Ali Taufiq, Chairman (SR) to draft a mechanism from a senior lawyer.

We need your kind support and approval in this regard.

The House unanimously approved the suggestion of Mr. Abdul Rehman Vice Chairman ABAD for establishment of additional Sub Regions of ABAD as proposed by Mr. M. Sadiq Baloch & Seconded by Mr. Abual Barkat.

Speech of Mr. Mohsin Sheikhan, Chairman ABAD

Mr. Mohsin Sheikhan, outgoing Chairman has said this year was a challenging one for varied reasons, including the pandemic that hit the world economy, and so that of Pakistan's.

He said that Construction industry in Pakistan got an unprecedented package from the Government offering various incentives that were welcoming. He said that all state institutions and departments now highly regard ABAD and the low cost housing plan which is being fervently pursued by the government conceived at ABAD House and we are among the first proponents of it.

The Chairman ABAD also made its stance clear regarding illegal constructions and advocated stern action against all such structures. He said construction industry is the one that provides impetus to any economy in the world in difficult times and added that that stressed upon all the members to do away with violation in their projects, if there was any "The upcoming time is very different and unparalleled and every one need to fix their modus operandi because things are changing for the good"

He also hailed the Prime Minister, Mr. Imran Khan, for his vision and dedication to boost the construction sector and make low-cost housing plan a success story and said that P.M. is holding meetings every week despite his extremely busy schedule and that shows his commitment towards the cause.

The outgoing Chairman satisfied and said that all issues related to the FBR have also been resolved, financing was another issue which virtually settled now as all banks are on board and they are approaching us.

He said the Provincial Government of Sindh also has assured us of streamlining all issues in next 15 days including approval related matters, issuance of NOCs and effective working of one window operation.

The Chairman also urged the members of ABAD to never split in groups and work concertedly (together) for a unified cause.

The Chairman also appreciated the Secretary General ABAD and his team for working with dedication and praised the Secretary General for serving ample time for ABAD and being present for extended hours at the office and presence in the office during the pandemic Covid-19.

The Chairman also praised the determination and devotion of Syed Shahid Khairi, Senior Member and head of the ABAD House management, for running the office affairs with utter dedication and requested to Mr. S. Shahid Khairi to look into the possibility of bonus for the staffers.

The Chairman also urged Mr. S. Shahid Khairi to hire more professional people as it was the need of the hour.

The Chairman also asked the newly elected members to enthusiastically serve time for the office work and prioritize it. He also said no one should indulge in lobbying because it serves no purpose.

The Chairman also thanked the Election Commission, Hyderabad team and all those who put up hard slogging efforts for the Association.

He paid special thanks to former Chairman ABAD, Mr. M. Hassan Bakshi and Senior Member Mr. Younus Lakhani, and invited them to the rostrum as a token of appreciation for their utter dedication to resolve issues faced by the members.

Mr. Younus Lakhani praised Mr. M. Hassan Bakshi for putting in hard work which was commendable. Similarly, Mr. M. Hassan Bakshi, said that it is always the ability of a captain that how he utilizes his team players and extolled Mr. Mohsin Sheikhani for his support.

“I will also ask the incoming Team to work with complete determination and enthusiasm as it has all the abilities to deliver its best”

Mr. Sheikhani said that all members must also display approval board outside their projects inscribed with QR Code (approved by SBCA) and all other necessary details of the project to highlight its legitimized status and differentiate it from illegal building.

He said he sought withdrawal from some members for the seat of Chairman and thanked those people for the cooperation. The Chairman said there are still issues related to developers and our team is working to hammer them out.

The newly elected Chairman, Mr. Fayyaz Ilyas expressed his gratitude to the outgoing chairman for his trust and confidence in him. He praised Mr. M. Hassan Bakshi and said that we need more people like him to take our Association to greater heights.

“ I and my team will Endeavour its best to deliver and meet up to the expectations and trust of Mr. Mohsin Sheikhani and all other members of the Association”

Mr. Muhammad Ali Taufiq, Chairman (SR) afterwards, the closing speech and note of thanks delivered by Chairman

Since the pertained issues have been discussed thoroughly, the meeting concluded with a Vote of thanks and from the Chair.

Ehteshamullah Mallick
Secretary General

RIZWANI IMTIAZ & CO.
Chartered Accountants

**ASSOCIATION
OF BUILDERS AND DEVELOPERS
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

INDEPENDENT AUDITOR'S REPORT

To the members of Association of Builders and Developers (ABAD)
Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Association Of Builders And Developers (ABAD) which comprise the statement of financial position as at June 30, 2021, income and expenditure account, statement of comprehensive income, statement of changes in funds, and statement of cash flows, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, income and expenditure account and statement of comprehensive income, statement of changes in funds and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the company's affairs as at 30 June, 2021 and of the surplus in Central executive committee (CEC) and Regional Committee (REC- NR) and deficit in Regional Committee (REC- SR) and Regional Committee (REC- HYD), other comprehensive income, the changes in funds and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the Code) as adopted by the Institute of Chartered Accountants of Pakistan and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as Management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Boards of Directors are responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

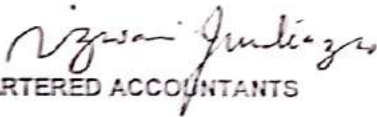
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Report on Other Legal and Regulatory Requirement

Based on our audit, we further report that in our opinion

- a) proper books of account have been kept by the company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, and the income and expenditure account, statement comprehensive income, the statement of changes in funds and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns,
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Usher Ordinance, 1980 (XVIII of 1980).



CHARTERED ACCOUNTANTS

KARACHI

DATE: 28 AUG 2021

ENGAGEMENT PARTNER: ABDUL QADIR

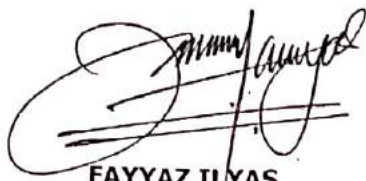
**ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021**

	Note	2 0 2 1 Rupees	2 0 2 0 Rupees
ASSETS			
Non - current assets			
Property, plant and equipment	4	61,542,819	65,922,817
Capital work in progress	5	-	-
		<u>61,542,819</u>	<u>65,922,817</u>
Current Assets			
Short term investments - at cost	6	88,500,000	88,500,000
Accrued profit on investment - TDRs + Bank Deposits		349,069	354,502
Advances, deposits and other receivables	7	4,541,488	3,497,047
Cash and bank balances	8	210,811,557	117,348,013
		<u>304,202,114</u>	<u>209,699,562</u>
Total Assets		<u>365,744,933</u>	<u>275,622,379</u>
LESS:			
Non - current liabilities			
Deferred liability - gratuity	9	573,724	425,109
Current liabilities			
Accrued and other payables	10	215,076	185,174
Unearned annual subscriptions	11	29,250,000	19,884,000
Retention money		11,196	11,196
		<u>29,476,272</u>	<u>20,080,370</u>
NET ASSETS		<u>335,694,937</u>	<u>255,116,900</u>
REPRESENTED BY			
General reserve fund	12	239,399,276	180,184,088
Building fund - A.B.A.D	13	56,896,775	48,251,775
Other funds		39,398,886	26,681,037
		<u>335,694,937</u>	<u>255,116,900</u>
Contingencies and commitment	14	-	-
		<u>335,694,937</u>	<u>255,116,900</u>

The annexed notes 1 to 20 form an integral part of these financial statements. *2020*


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


FAYYAZ ILYAS
Chairman


Shahid


**ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)
INCOME AND EXPENDITURE ACCOUNT AND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 Rupees	2020 Rupees
INCOME			
Admission fee			
Annual subscriptions fee		1,792,500	1,192,500
Profit on investment- TDRs	11	11,674,000	8,940,500
Profit on PLS saving bank accounts		3,152,073	5,874,258
Payable to SR written back		783,810	990,339
Received from members - Donations		-	384,856
Others income	15	23,113,506	13,480,727
		48,377,661	36,564,182
		88,893,550	67,427,362
EXPENDITURES			
Administrative expenses	16	24,272,657	18,675,494
Receivable from HYD written off		-	2,500,000
Press and media		866,027	876,844
Image building		1,372,580	380,339
Gratuity		148,615	119,345
Donation		138,750	457,500
Depreciation	4	7,470,396	6,251,723
		34,269,025	29,261,245
Net surplus from C.E.C		54,624,525	38,166,117
Add: Transfer from SR adjusted		4,590,663	3,336,272
Surplus for the year		59,215,188	41,502,389
Other comprehensive surplus		-	-
Total comprehensive surplus for the year		59,215,188	41,502,389

The annexed notes 1 to 20 form an integral part of these financial statements. *u/c*


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget

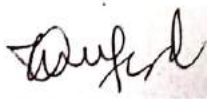

FAYYAZ ILYAS
Chairman

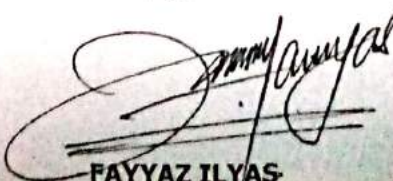
**ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2 0 2 1 Rupees	2 0 2 0 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Surplus for the year		59,215,188	41,502,389
Adjustments - non cash items			
Depreciation	4	7,470,396	6,251,723
Profit on investments - TDRs		(3,152,073)	(5,874,258)
Provision for gratuity	9	148,615	119,345
		4,466,938	496,810
Surplus before working capital changes		63,682,126	41,999,199
Working capital changes			
Decrease / (increase) in current assets			
Advances, deposits and other receivables		(248,000)	1,000,000
Increase / (decrease) in current liabilities			
Accrued and other payables		29,902	(323,538)
Retention money		-	(185,544)
Unearned annual subscriptions		9,366,000	7,291,000
		9,395,902	6,781,918
Net cash Generated from Operations		72,830,028	49,781,117
Gratuity paid	9	-	-
Tax paid		(796,441)	(913,796)
		(796,441)	(913,796)
Net cash inflow from operating activities (-A-)		72,033,587	48,867,321
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditures	4	(3,090,398)	(12,065,263)
Capital work in progress	5	-	(25,657,783)
Profit received on investments		3,157,506	5,897,221
		67,108	(31,825,825)
Net cash outflow from investing activities (-B-)		67,108	(31,825,825)
CASH FLOW FROM FINANCING ACTIVITIES			
Building fund	12	8,645,000	5,530,000
Other funds	13	12,717,849	7,258,434
		21,362,849	12,788,434
Net cash inflow from financing activities (-C-)		21,362,849	12,788,434
Net increase in cash and cash equivalents		93,463,544	29,829,930
Cash and cash equivalents at the beginning of the year		117,348,013	87,518,083
Cash and cash equivalents at the end of the year	8	210,811,557	117,348,013

The annexed notes 1 to 20 form an integral part of these financial statements.


EHTESHAMULLAH MALICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


FAYYAZ ILYAS
Chairman

ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)
STATEMENT OF CHANGES IN GENERAL RESERVE FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2 0 2 1 Rupees	2 0 2 0 Rupees
Balance as at July 01,		180,184,088	138,681,699
Surplus for the year ended June 30,		59,215,188	41,502,389
Balance as at June 30,		<u>239,399,276</u>	<u>180,184,088</u>

The annexed notes 1 to 20 form an integral part of these financial statements.

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EHTESHAMULLAH MALLICK
Secretary-General

Shahid


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


FAYYAZ ILYAS
Chairman

**ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

1 THE ABAD AND ITS OPERATION

The Association of Builders and Developers (ABAD) is registered under the Companies Ordinance, 1984 (now Companies Act, 2017) as an association with a limited liability of its members in April, 1977, at Karachi. The registered office of the Association is situated at ABAD House, St-1/D, Block-6, Gulistan-e-Jauhar, Karachi. ABAD is engaged in unification of builders and developers in the execution of housing, offices, shops, commercial, complexes and land development work. It also protects developers activities, handling common problems of builders, settling disputes among builders and protect and promotion of rights of builders.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting standards applicable in Pakistan comprise of: International Financial Reporting Standards for " Small and Medium-Sized Entities (IFRS for SMEs) issued by IASB as notified by SECP and Accounting standard for Not For Profit organization issued by Institute of Chartered Accountants of Pakistan and provisions of and directives issued under the Companies Act 2017. In case requirements differ, the provisions and directives of Companies Act 2017 shall Prevail."

2.2 Accounting convention

These accounts have been prepared under the historical cost convention basis.

3 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Operating fixed assets

Operating fixed assets are stated at cost less accumulated depreciation. Depreciation is charged to income by applying reducing balance method.

Depreciation on additions is charged from the month the asset is available for use and on disposals up to the preceding month of disposal.

Maintenance and normal repairs are charged to income as and when incurred. Major repairs and renewals are capitalized. The rates of depreciation are stated in note no. 4.

3.2 Undertaking fee

The undertaking fee collected from any region, the half of that amount is to spent on the welfare / development of that region.

3.3 Staff Retirement benefits

The ABAD operates unapproved and unfunded gratuity scheme for all eligible staff.

3.4 Other Payables

Liabilities for trade and other accounts payable are measured at cost which is the fair value of the consideration to be paid in the future for goods and services received whether billed to the company or not.

3.5 Taxation

No Income tax is payable by ABAD under section 100 (c) of Income tax Ordinance 2001.

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4 PROPERTY, PLANT AND EQUIPMENT

Particulars	Land	Building	Furniture and fixtures	Office equipment	Computer and accessories	Electrical Installations	Equipment and appliances	Books	Total
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At June 30, 2018

Cost	467,060	17,355,447	5,602,923	2,411,537	1,534,520	1,363,628	4,432,314	96,495	39,265,924
Accumulated depreciation	(8,606,836)	(3,216,456)	(1,398,025)	(1,198,025)	(1,119,658)	(641,333)	(1,391,295)	(97,325)	(16,406,929)
Net book value	467,060	8,748,611	2,441,467	1,022,512	414,862	722,295	3,041,018	1,170	16,858,995

Year ended June 30, 2019

Opening net book value as at July 01, 2018	467,060	8,748,611	2,441,467	1,022,512	414,862	722,295	3,041,018	1,170	16,858,995
Additions	-	-	38,000	67,000	-	-	-	-	105,000

Disposals

Cost	-	-	-	-	-	-	-	-	-
Depreciation	-	(874,861)	(375,245)	(170,214)	(124,459)	(108,344)	(456,153)	(234)	(2,109,510)

Depreciation for the year

Net book value at June 30, 2019	467,060	7,873,750	2,104,222	919,298	290,403	613,951	2,584,865	936	14,854,485
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At June 30, 2019

Cost	467,060	17,355,447	5,640,923	2,478,537	1,534,520	1,363,628	4,432,314	96,495	33,370,924
Accumulated depreciation	(9,481,697)	(3,536,701)	(1,599,239)	(1,244,117)	(1,244,117)	(749,677)	(1,847,499)	(97,259)	(18,516,439)
Net book value	467,060	7,873,750	2,104,222	919,298	290,403	613,951	2,584,865	936	14,854,485

Year ended June 30, 2020

Opening net book value as at July 01, 2019	467,060	7,873,750	2,104,222	919,298	290,403	613,951	2,584,865	936	14,854,485
Disposals	-	45,254,792	1,245,000	-	-	4,469,138	6,331,125	-	57,300,055
Depreciation	-	(3,888,310)	(445,536)	(137,994)	(87,121)	(595,747)	(1,096,938)	(187)	(6,251,723)

Depreciation for the year

Net book value at June 30, 2020	467,060	3,985,440	2,403,686	781,304	203,282	4,507,352	7,819,052	749	20,608,035
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At June 30, 2020

Cost	467,060	62,610,239	6,885,923	2,478,537	1,534,520	5,862,766	10,763,439	96,495	90,698,979
Accumulated depreciation	(13,370,007)	(13,987,237)	(4,602,137)	(1,697,133)	(1,331,238)	(1,345,414)	(2,944,387)	(97,316)	(24,708,162)
Net book value	467,060	48,240,232	2,903,686	781,404	203,282	4,507,352	7,819,052	749	65,973,817

Year ended June 30, 2021

Opening net book value as at July 01, 2020	467,060	48,240,232	2,903,686	781,404	203,282	4,507,352	7,819,052	749	65,973,817
Additions	-	2,839,753	-	-	112,000	14,960	133,635	-	3,080,348
Disposals	-	2,679,533	-	-	-	-	-	-	-
Depreciation	-	(4,988,447)	(431,533)	(131,711)	(81,994)	(678,219)	(1,178,877)	(180)	(7,469,388)

Depreciation for the year

Net book value at June 30, 2021	467,060	47,080,508	2,466,153	654,193	333,288	3,844,118	6,775,809	569	61,513,819
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At June 30, 2021

Cost	467,060	69,496,032	6,885,923	2,478,537	1,534,520	5,862,766	10,763,439	96,495	88,581,179
Accumulated depreciation	(18,370,432)	(14,117,781)	(4,602,137)	(1,697,133)	(1,331,238)	(1,345,414)	(2,944,387)	(97,316)	(24,708,162)
Net book value	467,060	47,080,508	2,466,153	654,193	333,288	3,844,118	6,775,809	569	61,513,819

Year ended June 30, 2022

Opening net book value as at July 01, 2021	467,060	47,080,508	2,466,153	654,193	333,288	3,844,118	6,775,809	569	61,513,819
Additions	-	69,496,032	-	-	1,000,000	-	-	-	70,496,032
Disposals	-	(1,111,111)	-	-	-	-	-	-	(1,111,111)
Depreciation	-	(1,111,111)	-	-	-	-	-	-	(1,111,111)

Depreciation for the year

Net book value at June 30, 2022	467,060	46,465,429	2,466,153	654,193	333,288	3,844,118	6,775,809	569	60,398,708
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(In Rupees)

	Note	2021 Rupees	2020 Rupees
5 CAPITAL WORK IN PROCESS			
Balance as at July 01,		-	19,597,009
Add: Addition during the year		-	25,657,783
			45,254,792
Less: Transferred to Property, plant and equipment		-	(45,254,792)
Balance as at June 30,		-	-

6 SHORT TERM INVESTMENTS - at cost			
Balance as at July 01,		88,500,000	88,500,000
Add: Addition during the year		88,500,000	88,500,000
Less: Encashed during the year		(88,500,000)	(88,500,000)
Balance as at June 30,		88,500,000	88,500,000

6.1 These represent investments with Bank Al - Falah Limited Islamic Banking of Rs 68.5 million, 12.5 million and 7.5 million with expected profit rate 3.70 % (2019-20: 6.64%) having maturity dated April 16, 2022.

	Note	2021 Rupees	2020 Rupees
7 ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
Advances			
- Income tax		4,291,988	3,495,547
Deposits			
- Mobile		1,500	1,500
Other receivables			
- from Hyderabad Region		-	-
- from Mr. Shakir Loan A/C.		248,000	-
		4,541,488	3,497,047

8 CASH AND BANK BALANCES			
Cash in hand		14,628	6,347
Cash at banks			
- in current accounts		166,636,166	100,543,412
- in saving accounts		44,160,763	16,798,254
		210,796,929	117,341,666
		210,811,557	117,348,013

9 DEFERRED LIABILITY - Gratuity			
Balance as at July 01,		425,109	305,764
Add: Charged during the year		148,615	119,345
Less: Paid during the year		-	-
Balance as at June 30,		573,724	425,109

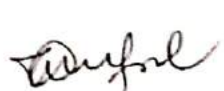
10 ACCRUED AND OTHER PAYABLES			
Withholding income tax		117,576	110,174
Accrued payables		97,500	75,000
Payable to SR.		-	-
		215,076	185,174


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	Note	2021 Rupees	2020 Rupees
11 UNEARNED ANNUAL SUBSCRIPTIONS			
Balance as at July 01,		19,884,000	12,593,000
Add: Received during the year		21,040,000	16,231,500
Less: Transferred to income and expenditure account		(11,674,000)	(8,940,500)
Balance as at June 30,		<u>29,250,000</u>	<u>19,884,000</u>
11.1 This represents the remaining balances of the years 2022 to 2026.			
12 BUILDING FUND			
Balance as at July 01,		48,251,775	42,721,775
Add: Received from members		8,645,000	5,530,000
Balance as at June 30,		<u>56,896,775</u>	<u>48,251,775</u>
13 OTHER FUNDS			
Zakat fund Bank Al Habib Limited - current account		471,760	471,760
Fund for Bank Al Habib Limited profit		30,733	30,733
Fund received from members Legal Activity	13.1	39,007,071	27,349,222
Fund received from members - Ferozabad P.S. Renovation	13.2	(110,678)	(1,170,678)
		<u>39,398,886</u>	<u>26,681,037</u>
13.1 Fund received from members legal activity			
Balance as at July 01,		27,349,222	18,920,110
Add: Received during the year		22,564,000	15,278,000
Less: Paid during the year		(10,906,151)	(6,848,888)
Balance as at June 30,		<u>39,007,071</u>	<u>27,349,222</u>
13.2 Fund received from members - Ferozabad P.S. Renovation			
Balance as at July 01,		(1,170,678)	-
Add: Received during the year		1,060,000	1,475,000
Less: Paid during the year		-	(2,645,678)
Balance as at June 30,		<u>(110,678)</u>	<u>(1,170,678)</u>
14 CONTINGENCIES AND COMMITMENTS			
Guarantees issued by ABAD Rs.425.3 Million (2019-20: Rs.758.32 million)			
15 OTHERS INCOME			
Other income includes Research and Development, Shelter Magnize, 10% of 1% of cost of the project guarantee and miscellaneous income. <i>RUW</i>			

	Note	2021 Rupees	2020 Rupees
16 ADMINISTRATIVE EXPENSES			
Salaries and allowances		6,894,056	5,658,747
Bonus and other benefits		513,020	483,299
Medical		45,971	11,240
Conveyance		243,606	255,830
Computer expenses		294,338	9,150
Advertisement		7,281,494	4,428,657
Annual General Meeting and election		598,488	419,228
Annual report		331,500	352,500
Postage		320,655	345,278
Printing and stationery		579,802	445,385
Newspapers and periodicals		94,080	96,903
Property tax		60,851	82,583
Bank charges		11,797	10,187
Insurance		351,695	182,936
Legal and professional charges		-	135,750
Repair and maintenance		689,423	901,332
Generator expenses		204,900	216,495
Electricity		1,145,048	911,216
Telephone		785,519	585,188
Gas charges		88,560	69,945
Water charges		232,884	213,651
Travelling expense		21,525	30,931
Subscription and others		146,850	114,450
Auditors' remuneration	16.1	120,000	75,000
Entertainment		725,288	702,647
Security services		492,137	443,700
Shelter magazine expenses		1,702,527	1,213,389
General expenses		296,643	279,877
		24,272,657	18,675,494
16.1 Auditors' remuneration			
Audit fee		97,500	75,000
Others		22,500	-
		120,000	75,000
17 NUMBER OF EMPLOYEES			
As at June 30,		27	26
Average during the year		28	27
18 CORRESPONDING FIGURES			
Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison. However, no significant reclassification has been made during the year.			
19 GENERAL			
Figures in these accounts have been rounded off to the nearest rupee.			
20 DATE OF AUTHORIZATION FOR ISSUE			
These financial statements were authorized for issue on <u>28 AUG 2021</u> by <u>Nico</u> the Committee of Association of Builders and Developers.			


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget



FAYYAZ ILYAS
Chairman

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - SR)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021**

	Note	2021 Rupees	2020 Rupees
ASSETS			
Non - current assets			
Property, plant and equipment	1	186,642	219,579
Current assets			
Receivable from C.E.C		-	-
MCB Bank Limited - current account		192,195	192,195
Total assets		<u>378,837</u>	<u>411,774</u>
LESS:			
Current liabilities			
Accrued payable - audit fee		32,500	25,000
Non - current liabilities			
Deferred liability - gratuity		191,240	141,702
Net assets		<u>155,097</u>	<u>245,072</u>
REPRESENTED BY			
General reserve fund		<u>155,097</u>	<u>245,072</u>

The annexed notes 1 to 4 form an integral part of these financial statements. *ruw*


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


ENGR. DANISH BIN RAUF
Chairman

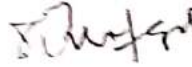
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**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - SR)
INCOME AND EXPENDITURE ACCOUNT AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 Rupees	2020 Rupees
INCOME			
Admission fee		1,792,500	1,192,500
Annual subscription		11,674,000	8,940,500
		13,466,500	10,133,000
EXPENDITURE			
Administrative expenses	2	8,090,884	6,225,168
Receivable from C.E.C written off		-	384,856
Press and media		288,676	292,281
Image building		457,527	126,779
Gratuity		49,538	39,781
Donation		46,250	152,500
Depreciation	1	32,937	38,750
		8,965,812	7,260,115
Net surplus from R.E.C. - SR		4,500,689	2,872,885
Less: Transferred to C.E.C		(4,590,663)	(3,336,272)
(Deficit) for the year		(89,975)	(463,387)
Other comprehensive (deficit)			
Total comprehensive (deficit) for the year		(89,975)	(463,387)

The annexed notes 1 to 4 form an integral part of these financial statements. *2/11/21*


EHTESHAMULLAH MALLICK
Secretary-General

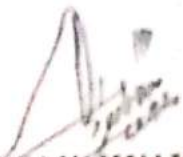

ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


ENGR. DANISH BIN RAUF
Chairman

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - SR)
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2 0 2 1 Rupees	2 0 2 0 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
(Deficit) for the year		(89,975)	(463,387)
Adjustments - non cash items			
Depreciation		32,937	38,750
Provision for gratuity		49,538	39,781
		82,475	78,531
(Deficit) before working capital changes		<u>(7,500)</u>	<u>(384,856)</u>
Working capital changes			
Increase / (Decrease) in current assets			
Receivable from C.E.C			384,856
Increase / (Decrease) in current liabilities			
Accrued payable - audit fee		7,500	
Net Cash Generated from Operations		<u>0</u>	<u>0</u>
Gratuity paid		0	
Net cash flow from operating activities (-A-)		<u>0</u>	<u>0</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash flow from investing activities (-B-)		<u>0</u>	<u>0</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Cash flow from financing activities (-C-)		<u>0</u>	<u>0</u>
Net (decrease) / increase in cash and cash equivalents		<u>0</u>	<u>0</u>
Cash and cash equivalents at the beginning of the year		192,195	192,195
Cash and cash equivalents at the end of the year		<u>192,195</u>	<u>192,195</u>

The annexed notes 1 to 4 form an integral part of these financial statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


ENGR. DANISH BIN RAUF
Chairman

Shahid

33

ASSOCIATION OF BUILDERS AND DEVELOPERS
 REGIONAL EXECUTIVE COMMITTEE (R.E.C. - SR)
 STATEMENT OF CHANGES IN GENERAL RESERVE FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Note	2020 Rupees	2020 Rupees
Balance as at July 01,		245,072	708,459
(Deficit) for the year ended June 30,		(89,975)	(463,387)
Balance as at June 30,		<u>155,097</u>	<u>245,072</u>

The annexed notes 1 to 4 form an integral part of these financial statements.

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EHTESHAMULLAH MALICK
 Secretary-General

Shahid



ZAKARIA M. FAZIL
 Senior Convener
 Finance, Accounts & Budget



ENGR. DANISH BIN RAUF
 Chairman

1 PROPERTY, PLANT AND EQUIPMENT

Particulars	Furniture and fixtures	Office equipment	Total
At June 30, 2018			
Cost			
Accumulated depreciation	558,954	54,698	613,652
Net book value	<u>(265,841)</u>	<u>(43,894)</u>	<u>(309,735)</u>
	293,113	10,804	303,917
Year ended June 30, 2018			
Opening net book value as at July 01, 2018	293,113	10,804	303,917
Depreciation for the year	(43,967)	(1,621)	(45,588)
Net book value at June 30, 2019	<u>249,146</u>	<u>9,183</u>	<u>258,329</u>
At June 30, 2019			
Cost			
Accumulated depreciation	558,954	54,698	613,652
Net book value	<u>(309,808)</u>	<u>(45,515)</u>	<u>(355,323)</u>
	249,146	9,183	258,329
Year ended June 30, 2020			
Opening Net book value as at July 01, 2019	249,146	9,183	258,329
Additions	-	-	-
Disposals			
-Cost	-	-	-
-Depreciation	-	-	-
Depreciation for the year	(37,372)	(1,378)	(38,750)
Net book value at June 30, 2020	<u>211,774</u>	<u>7,806</u>	<u>219,580</u>
At June 30, 2020			
Cost			
Accumulated depreciation	558,954	54,698	613,652
Net book value	<u>(347,180)</u>	<u>(46,893)</u>	<u>(394,073)</u>
	211,774	7,805	219,579
Year ended June 30, 2021			
Opening Net book value as at July 01, 2021	211,774	7,805	219,579
Additions	-	-	-
Disposals			
-Cost	-	-	-
-Depreciation	-	-	-
Depreciation for the year	(31,766)	(1,171)	(32,937)
Net book value at June 30, 2021	<u>180,008</u>	<u>6,634</u>	<u>186,642</u>
At June 30, 2021			
Cost			
Accumulated depreciation	558,954	54,698	613,652
Net book value	<u>(378,946)</u>	<u>(48,064)</u>	<u>(427,010)</u>
	180,008	6,634	186,642
Annual Rate of Depreciation (% per annum)	<u>15%</u>	<u>15%</u>	

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	Note	2021 Rupees	2020 Rupees
2 ADMINISTRATIVE EXPENSES			
Salaries and allowances		2,298,018	1,886,249
Bonus and other benefits		171,007	161,100
Medical		15,324	3,747
Conveyance		81,202	85,277
Computer expenses		98,113	3,050
Advertisement		2,427,164	1,476,219
Annual General Meeting and election		199,496	139,742
Annual report		110,500	117,500
Postage		106,885	115,093
Printing and stationery		193,266	148,462
Newspapers and periodicals		31,360	32,301
Property tax		20,284	27,528
Bank charges		3,933	3,395
Insurance		117,232	60,979
Legal and professional charges		-	45,250
Repair and maintenance		229,808	300,444
Generator expenses		68,300	72,165
Electricity		381,683	303,739
Telephone		261,840	195,063
Gas charges		29,520	23,315
Water charges		77,628	71,217
Travelling expense		7,175	10,310
Subscription and others		48,950	38,150
Auditors' remuneration	2.1	40,000	25,000
Entertainment		241,763	234,216
Security services		164,046	147,900
Shelter magazine expenses		567,508	404,463
General expenses		98,880	93,294
		<u>8,090,884</u>	<u>6,225,168</u>
2.1 Auditors' remuneration			
Audit fee		32,500	25,000
Others		7,500	-
		<u>40,000</u>	<u>25,000</u>
3 GENERAL			


Figures in these accounts have been rounded off to the nearest rupee.

4 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on 30 JUL 2021 by the Regional Executive Committee of Association of Builders and Developers.


EHTESHAMULLAH MALICK
 Secretary-General


ZAKARIA M. FAZIL
 Senior Convener,
 Finance, Accounts & Budget


ENGR. DANISH BIN RAUF
 Chairman

Shahid

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - NR)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021**

	Note	2 0 2 1 Rupees	2 0 2 0 Rupees
ASSETS			
Non - current assets			
Property, plant and equipment	1	435,954	512,886
Current assets			
Advances, deposits and prepayment	2	146,445	146,445
Cash and bank balances	3	1,596,519	1,486,716
		1,742,964	1,633,161
Total assets		2,178,918	2,146,047
LESS:			
Current liabilities		-	
Net assets		2,178,918	2,146,047
REPRESENTED BY			
General reserve fund		1,408,188	1,375,317
Urban fourm		770,730	770,730
		2,178,918	2,146,047

The annexed notes 1 to 6 form an integral part of these financial statements. *RU*


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


SHERAZ J. MANNOO
Chairman

Shahid

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - NR)
INCOME AND EXPENDITURE ACCOUNT AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 Rupees	2020 Rupees
INCOME			
Annual subscription		315,500	-
Received from members for office maintenance		6,767,024	3,700,000
Admission fee		45,000	-
		7,127,524	3,700,000
EXPENDITURE			
Administrative expenses	4	7,017,721	3,641,122
Depreciation	1	76,932	90,509
		7,094,653	3,731,631
Surplus/(Deficit) from Regional Executive Committee - NR		32,871	(31,631)
Other comprehensive surplus		-	-
Total comprehensive surplus/(deficit) for the year		32,871	(31,631)

The annexed notes 1 to 6 form an integral part of these financial statements.

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EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


SHERAZ J. MANNOO
Chairman


Shazid


**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - NR)
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2 0 2 1 Rupees	2 0 2 0 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Surplus/ (Deficit) for the year		32,871	(31,631)
Adjustment - non cash items			
Depreciation		76,932	90,509
Surplus before working capital changes		109,803	58,878
Working capital changes			
Decrease in current assets			
Advance, deposits and prepayment		-	696,320
Net cash generated from operations		109,803	755,198
Net cash generated from / (used in) operating activities (-A-)		109,803	755,198
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash flow from investing activities (-B-)		-	-
CASH FLOW FROM FINANCING ACTIVITIES			
Net cash flow from financing activities (-C-)		-	-
Net increase / (decrease) in cash and cash equivalents		109,803	755,198
Cash and cash equivalents at the beginning of the year		1,486,716	731,518
Cash and cash equivalents at the end of the year		1,596,519	1,486,716

The annexed notes 1 to 6 form an integral part of these financial statements. *rw*


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


SHERAZ J. MANNOO
Chairman

Shakil

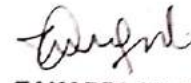
**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - NR)
STATEMENT OF CHANGES IN GENERAL RESERVE FUND
FOR THE YEAR ENDED JUNE 30, 2021**

GENERAL FUND	Note	2021 Rupees	2020 Rupees
Balance as at July 01,		1,375,317	1,406,948
Surplus (Deficit) for the year ended June 30,		32,871	(31,631)
Balance as at June 30,		<u>1,408,188</u>	<u>1,375,317</u>

The annexed notes 1 to 6 form an integral part of these financial statements.

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EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


SHERAZ J. MANNOO
Chairman

Shakil

1 PROPERTY, PLANT AND EQUIPMENT

Particulars	Furniture and fixtures	Office equipment	Equipment and appliances	Total
At June 30, 2018				
Cost				
Accumulated depreciation	1,107,710	368,559	73,539	1,549,808
Net book value	(616,214)	(186,447)	(37,271)	(839,932)
	<u>491,496</u>	<u>182,112</u>	<u>36,268</u>	<u>709,876</u>
Year ended June 30, 2019				
Opening net book value as at July 01, 2018	491,496	182,112	36,268	709,876
Depreciation for the year	(73,724)	(27,317)	(5,440)	(106,481)
Net book value at June 30, 2019	<u>417,772</u>	<u>154,795</u>	<u>30,828</u>	<u>603,395</u>
At June 30, 2019				
Cost				
Accumulated depreciation	1,107,710	368,559	73,539	1,549,808
Net book value	(689,938)	(213,764)	(42,711)	(946,413)
	<u>417,772</u>	<u>154,795</u>	<u>30,828</u>	<u>603,395</u>
Year ended June 30, 2020				
Opening net book value as at July 01, 2019	417,772	154,795	30,828	603,395
Depreciation for the year	(62,666)	(23,219)	(4,624)	(90,509)
Net book value at June 30, 2020	<u>355,106</u>	<u>131,576</u>	<u>26,204</u>	<u>512,886</u>
At June 30, 2020				
Cost				
Accumulated depreciation	1,107,710	368,559	73,539	1,549,808
Net book value	(752,604)	(236,983)	(47,335)	(1,036,922)
	<u>355,106</u>	<u>131,576</u>	<u>26,204</u>	<u>512,886</u>
Year ended June 30, 2021				
Opening net book value as at July 01, 2020	355,106	131,576	26,204	512,886
Additions	-	-	-	-
Disposals	-	-	-	-
-Cost	-	-	-	-
-Depreciation	-	-	-	-
Depreciation for the year	(53,266)	(19,736)	(3,930)	(76,932)
Net book value at June 30, 2021	<u>301,840</u>	<u>111,840</u>	<u>22,274</u>	<u>435,954</u>
At June 30, 2021				
Cost				
Accumulated Depreciation	1,107,710	368,559	73,539	1,549,808
Net book value	(805,870)	(256,719)	(51,265)	(1,113,854)
	<u>301,840</u>	<u>111,840</u>	<u>22,274</u>	<u>435,954</u>
Annual Rate of Depreciation (% per annum)	<u>15%</u>	<u>15%</u>	<u>15%</u>	<i>Rev</i>

	Note	2021 Rupees	2020 Rupees
2 ADVANCE, DEPOSITS AND PREPAYMENT			
Security deposits			
Income tax		135,000	135,000
Prepaid rent		11,445	11,445
		<u>146,445</u>	<u>146,445</u>
3 CASH AND BANK BALANCE			
Cash in hand		15,073	58,859
Cash at bank - Summit Bank Limited - current account		1,581,446	1,427,857
		<u>1,596,519</u>	<u>1,486,716</u>
4 ADMINISTRATIVE EXPENSES			
Salaries and allowances		2,142,450	1,787,141
Advertisement Expenses		2,994,120	
Computer Expenss		700	
Office rent		576,000	1,191,320
Conveyance		321,365	277,675
Postage		49,340	13,568
Printing and stationery		71,453	19,180
Newspapers and Periodicals		17,725	17,025
Legal and professional charges		575,000	-
Repair and maintenance		5,670	121,450
Electricity		6,050	18,967
Telephone		59,900	67,990
Gas charges		-	470
Water charges		-	7,457
Entertainment		4,125	11,640
General expenses		193,823	107,239
		<u>7,017,721</u>	<u>3,641,122</u>

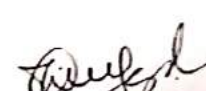
5 GENERAL

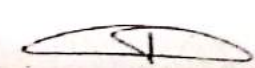
Figures in these accounts have been rounded off to the nearest rupee.

6 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on _____ by
the Regional Executive Committee - NR of Association of Builders and Developers:


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convenor
Finance, Accounts & Budget



SHERAZ J. MANNOO
Chairman


**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - HYD)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021**

	Note	2 0 2 1 Rupees	2 0 2 0 Rupees
ASSETS			
Non - current asset			
Property, plant and equipment	1	2,002,023	2,248,264
Current assets			
Cash & Bank Balances	2.1	1,121,747	1,293,765
Advances	2	21,256	17,178
		1,143,003	1,310,943
Total assets		3,145,026	3,559,207
LESS:			
Current liabilities			
Payable to C.E.C		-	-
NET ASSETS		3,145,026	3,559,207
REPRESENTED BY			
General reserve fund		3,145,026	3,559,207

The annexed notes 1 to 6 form an integral part of these financial statements.


EHTESHAMULLAH MALICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MUHAMMAD KASHIF
Vice Chairman

Shahid


**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - HYD)
INCOME AND EXPENDITURE ACCOUNT AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 Rupees	2020 Rupees
INCOME			
Annual subscription		819,500	-
Admission fee		75,000	-
Payable from C.E.C written back		-	2,500,000
		894,500	2,500,000
EXPENDITURE			
Administrative expenses	3	1,308,681	1,346,706
(Deficit)/Surplus for the year		(414,181)	1,153,294
Other comprehensive surplus		-	-
Total comprehensive (deficit)/surplus for the year		(414,181)	1,153,294

The annexed notes 1 to 6 form an integral part of these financial statements.


EHTESHAMULLAH MALICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget

new

MUHAMMAD KASHIF
Vice Chairman

Shakil


**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - HYD)
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2 0 2 1 Rupees	2 0 2 0 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
(Deficit)/Surplus for the year		(414,181)	1,153,294
Adjustment - non cash items			
Depreciation	1	341,041	396,752
(Deficit)/Surplus before working capital changes		<u>(73,140)</u>	<u>1,550,046</u>
Working capital changes			
Decrease / (increase) in current assets			
Advances		(4,078)	1,489,231
(Decrease) / increase in current liabilities			
Payable to C.E.C		-	(1,000,000)
Net cash generated from operations		<u>(77,218)</u>	<u>2,039,277</u>
Gratuity paid		-	
Net cash inflow from operating activities (-A-)		<u>(77,218)</u>	<u>2,039,277</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditures		(94,800)	(2,645,016)
Net cash outflow from investing activities (-B-)		<u>(94,800)</u>	<u>(2,645,016)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Net cash flow from financing activities (-C-)		<u>-</u>	<u>-</u>
Net (decrease) / increase in cash and cash equivalents		<u>(172,018)</u>	<u>(605,739)</u>
Cash and cash equivalents at the beginning of the year		<u>1,293,765</u>	<u>1,899,504</u>
Cash and cash equivalents at the end of the year		<u><u>1,121,747</u></u>	<u><u>1,293,765</u></u>

The annexed notes 1 to 6 form an integral part of these financial statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MUHAMMAD KASHIF
Vice Chairman


ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C. - HYD)
STATEMENT OF CHANGES IN GENERAL RESERVE FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2 0 2 1 Rupees	2 0 2 0 Rupees
Balance as at July 01,		3,559,207	2,405,913
(Deficit)/Surplus for the year ended June 30,		(414,181)	1,153,294
Balance as at June 30,		<u>3,145,026</u>	<u>3,559,207</u>

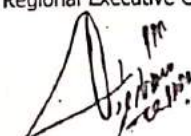
The annexed notes 1 to 6 form an integral part of these financial statements. *new*


EHTESHAMULLAH MALLICK
Secretary-General



ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MUHAMMAD KASHIF
Vice Chairman

	Note	2021 Rupees	2020 Rupees
1 Property, plant and equipment			
STRUCTURAL IMPROVEMENT			
Balance as at July 01,		2,248,264	-
Add: Addition during the year		-	2,645,016
		<u>2,248,264</u>	<u>2,645,016</u>
Less: 15% Depreciation for the year		(337,240)	(396,752)
Balance as at June 30,		<u>1,911,024</u>	<u>2,248,264</u>
EQUIPMENT & APPLIANCES			
Balance as at July 01,		-	-
Add: Addition during the year		94,800	-
		<u>94,800</u>	<u>-</u>
Less: 15% Depreciation for the year		(3,801)	-
Balance as at June 30,		<u>90,999</u>	<u>-</u>
Total		<u>2,002,023</u>	<u>2,248,264</u>
2 ADVANCES			
Advance for office renovation		-	-
Advance income tax		17,178	17,178
Withholding Income Tax (Deduction by Bank)		4,078	-
		<u>21,256</u>	<u>17,178</u>
2.1 CASH & BANK BALANCES			
Cash in Hand		463	49,463
Cash at Bank		1,121,284	1,244,302
		<u>1,121,747</u>	<u>1,293,765</u>
3 ADMINISTRATIVE EXPENSES			
Salary and allowance		462,000	356,000
Courier charges		26,010	5,590
Electricity charges		36,270	11,177
Entertainment		147,950	55,014
General expenses		62,100	144,680
Depreciation	1	341,041	396,752
Printing & stationery		21,250	33,620
Repair & maintenance		15,100	100,550
Telephone expenses		38,960	38,970
Meeting charges		24,000	203,110
Conveyance Charges		500	-
Election Expenses		111,000	-
Bank charges		-	1,243
Computer Expenses		22,500	-
		<u>1,308,681</u>	<u>1,346,706</u>
5 GENERAL			
Figures in these accounts have been rounded off to the nearest rupee.			
6 DATE OF AUTHORIZATION FOR ISSUE			
These financial statements were authorized for issue on <u>28 AUG 2021</u> by the Regional Executive Committee - HYD of Association of Builders and Developers.			


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MUHAMMAD KASHIF
Vice Chairman

**ASSOCIATION OF BUILDERS AND DEVELOPERS
PROPOSED BUDGET FOR EXPENDITURE
From 1st Oct. 2021 to 30th Sep.2022**

Head of Accounts	Total Approved Budget OCT.-2020 to Sep-2021 (12th-Months)	Actual Expenditure Ist Oct.2020 to 31 July 2021 (10 Months)	Increase/Decrease in Budget (During 10 Months)	Proposed Budget 1st Oct, 2021 to Sep.2022		
				C.E.C. 75%	R.E.C. 25%	Total
				Rupees	Rupees	Rupees
Revenue expenditures						
1 Advertisement	3,000,000	4,066,514	(1,066,514)	3,750,000	1,250,000	5,000,000
2 AGM & Election	500,000	139,200	360,800	375,000	125,000	500,000
3 Annual Report	600,000	442,000	158,000	450,000	150,000	600,000
4 Audit Charges	250,000	130,000	120,000	187,500	62,500	250,000
5 Bank Charges	50,000	14,147	35,853	37,500	12,500	50,000
6 Ex-Gratia & Other Benefits	1,000,000	684,027	315,973	1,125,000	375,000	1,500,000
7 Computer Expenses	200,000	364,660	(164,660)	300,000	100,000	400,000
8 Contribution & Subscription	250,000	215,260	34,740	300,000	100,000	400,000
9 Conveyance	500,000	264,129	235,872	375,000	125,000	500,000
10 Donation Charges	1,000,000	175,000	825,000	750,000	250,000	1,000,000
11 Electricity	1,800,000	1,350,791	449,209	1,500,000	500,000	2,000,000
12 Entertainment	1,000,000	818,021	181,979	900,000	300,000	1,200,000
13 Gas Charges	150,000	102,440	47,560	150,000	50,000	200,000
14 General Expenses	200,000	317,234	(117,234)	300,000	100,000	400,000
15 Generator Expenses	500,000	105,620	394,380	375,000	125,000	500,000
16 Gratuity	500,000	198,153	301,847	375,000	125,000	500,000
17 Image Building	2,500,000	924,995	1,575,005	1,500,000	500,000	2,000,000
18 Insurance	300,000	468,927	(168,927)	375,000	125,000	500,000
19 Legal & Professional	5,000,000	10,538,233	(5,538,233)	5,625,000	1,875,000	7,500,000
20 Medical	200,000	48,972	151,028	150,000	50,000	200,000
21 Newspaper & Periodicals	150,000	94,906	55,094	150,000	50,000	200,000
22 Postage	600,000	429,921	170,079	450,000	150,000	600,000
23 Press & Media	1,500,000	978,790	521,210	1,125,000	375,000	1,500,000
24 Printing & Stationary	1,000,000	690,059	309,941	750,000	250,000	1,000,000
25 Property Tax	150,000	-	150,000	112,500	37,500	150,000
26 Repair & Maintenance	1,000,000	617,645	382,355	750,000	250,000	1,000,000
27 Research & Development	350,000	-	350,000	262,500	87,500	350,000
28 Salaries & Wages	10,000,000	7,786,304	2,213,696	7,500,000	2,500,000	10,000,000
29 Security Services	750,000	547,333	202,667	562,500	187,500	750,000
30 Shelter Magazine Expenses	2,500,000	1,672,995	827,005	1,875,000	625,000	2,500,000
31 Telephone	1,000,000	861,634	138,366	750,000	250,000	1,000,000
32 Travelling	600,000	28,700	571,300	450,000	150,000	600,000
33 Water charges	400,000	261,760	138,240	300,000	100,000	400,000
SUB TOTAL (A)	39,500,000	35,338,369	4,161,631	33,937,500	11,312,500	45,250,000
Capital expenditure						
34 Office equipment & Appliances	500,000	13,200	486,800	-	-	500,000
35 Furniture and fixture	1,000,000	-	1,000,000	-	-	1,000,000
36 Computer and accessories	250,000	90,000	160,000	-	-	250,000
37 Building	500,000	2,188,945	(1,688,945)	-	-	1,000,000
38 Equipments & Appliances	200,000	120,435	79,565	-	-	300,000
39 Electrical Installations	3,500,000	-	3,500,000	-	-	3,500,000
SUB TOTAL (B)	5,950,000	2,412,580	3,537,420	-	-	6,550,000
GRAND TOTAL (A+B)	45,450,000	37,750,949	7,699,051	33,937,500	11,312,500	51,800,000

Shakil
Muhammad Shakil
ACCOUNTANT-ABAD

Ehteshamullah Malik
Secretary General-ABAD

Zakaria M. Fazil
26/8/21
Mr. Zakaria M. Fazil
Senior Convener Finance, Accounts & Budget

Association of Builders and Developers of Pakistan
Proposed Budget For Receipts
From 1st October-2021 to 30th Sep. 2022

Annual Subscription:

Member Fee	750	(750 X 15000)	11,250,000	11,250,000
	750			

Expected New Members

Members Fee	200	(200 X 15000)	3,000,000	3,000,000
	200			
	950		14,250,000	14,250,000

<u>Legal & Professional Fees:</u>	(950 X 14000/=)	13,300,000
<u>Research & Developments</u>	(950 X 1000/=)	950,000
<u>Admission Fee</u>	(200 X 15000/=)	3,000,000
<u>ABAD Building Fund</u>	(200 X 35000/=)	7,000,000
<u>Shelter Magazine Fund</u>	(200 X 15000/=)	3,000,000
<u>Advance Membership Fees:</u>	(200 X 60000/-)	12,000,000
<u>Receipts against Abad Guarantee 10% of 1% Service Charges (Expected)</u>		45,000,000
<u>Miscellaneous Income (Form Fees, Selling of Old Newspapers, Scrap etc)</u>		75,000
0 Profit from Bank Deposits - Bak Alfalah Ltd.-Islamic Banking (Expected)		1,617,295
11 Profit from, Term Deposit Certificate Rs.88.5M -Bak Alfalah Ltd.-Islamic Banking (Expected)		4,867,500

Total Expected Receipts 105,059,795

Shakil
Muhammad Shakil
 ACCOUNTANT-ABAD

Ehteshamullah Mallick
Ehteshamullah Mallick
 SECRETARY General-ABAD

Zakaria M. Fazil
 26/8/21
Mr. Zakaria M. Fazil
 CONVENER FINANCE ACCOUNTS & BUDGET-ABAD

August 27, 2021
The Secretary,
Association of Builders and Developers (ABAD)
Karachi.

Subject: Re-appointment of Auditors for the year ending June 30, 2022

Dear Sir,

We are the auditors of Association of Builders and Developers and offer our services to act as auditors of the Association for the year ending June 30, 2022, if so appointed in the forth coming Annual General Meeting at a fee to be mutually agreed.

Thanking you

Yours truly,


Rizwani Imtiaz & Co.
Chartered Accountants