



KARACHI INFRASTRUCTURE DEVELOPMENT COMPANY LTD.
MINISTRY OF COMMUNICATIONS
GOVERNMENT OF PAKISTAN
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No. KIDCL/2015/CFO/409
30th October, 2015

MINUTES OF SEALED BIDS OPENING OF TERM DEPOSITS RECEIPTS (TDRs)

Held on:
29TH October, 2015

Meeting Start Time : **03:30 pm**
Meeting End Time : **04:30 pm**

Venue:
KIDCL's Office, Karachi

Participants:

KIDCL's Officials / Staff

Mr. Bilal Memon	General Manager (Finance & Administration) / CFO
Mr. Shahbaz Tahir Khan	Manager (Admin) / Company Secretary
Mr. Adnan Abbasi	Accounts Officer

Representatives of Participating Banks

Mr. Ahmed Khan	NIB Bank Limited
Mr. Jalal Jamil	NIB Bank Limited
Mr. Zaheer Uddin	Samba Bank Limited
Mr. Dilawar A. Dakhan	Sindh Bank Limited
Mr. Rehan Kaleemi	National Bank of Pakistan
Mr. Sajid Mushtaq	National Bank of Pakistan

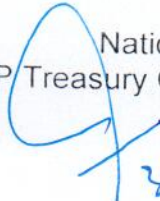
2. The meeting started with recitation of holy verses by the Manager (Admin) / Company Secretary. After a brief round of introduction by the participants, the participants were welcomed to the meeting for opening of bids in respect of Term Deposit Receipts (TDRs) and were briefed about the objectives of the company, development mandate assigned to the company, and brief information of the project, Green Line BRTS – a priority project under the Prime Minister directives.

3. The Manager (Admin) informed the participants that offer rates for Term Deposit Receipts (TDRs) were invited from Government Guaranteed and AA+ Rating and banks having short term rating of A1+. A total of 9 bids were received in response to invitation of bids by KIDCL.

4. After opening remarks the sealed bids, containing rates offered by participating Banks were opened turn by turn.

5. The Banks name, rates offered for TDRs for amount of Rs. 250 million, Rs. 500 million, Rs. 750 million and Rs. 1,000 million for period of 1 month, 2 months, 3 months and 6 months were announced aloud by the Manager (Admin) - KIDCL.

6. National Bank of Pakistan had submitted three bids / proposal from different offices i-e NBP Treasury Office, NBP Head Office and NBP Main Branch:


28/10/15

7. The names of participating Banks and the rates offered by them on TDRs as announced are as follows:

Sr #	Bank Name	Rs. 250 Million				Rs. 500 Million				Rs. 750 Million				Rs. 1000 Million			
		No. of months				No. of months				No. of months				No. of months			
		1	2	3	6	1	2	3	6	1	2	3	6	1	2	3	6
1	NIB	6.70	6.85	7	7.05	6.75	6.9	7.1	7.15	6.8	6.95	7.2	7.25	6.9	7	7.25	7.3
2	Samba Bank Limited	6.00	6.53	6.25	6.1	6	6.53	6.25	6.1	6	6.53	6.25	6.1	6	6.53	6.25	6.1
3	Sindh Bank Limited	5.80	5.95	6.15	6.25	5.9	6	6.2	6.3	5.95	6.05	6.25	6.35	6	6.1	6.3	6.4
3	Sindh Bank Islamic	5.80	5.95	6.05	6.15	5.9	6	6.1	6.2	5.95	6.05	6.15	6.25	6	6.1	6.2	6.3
4	NBP Main Branch	6.1	6.2	6.5	6.3	6.1	6.2	6.5	6.3	6.1	6.2	6.5	6.3	6.1	6.2	6.5	6.3
5	Bank Al Habib	6	6.25	6.5	6.75	6.5	6.55	6.6	6.75	6.5	6.6	6.65	6.75	6.5	6.6	6.65	6.75
6	Allied Bank Limited	5.95	6.25	6.2	6	5.95	6.25	6.2	6	5.95	6.25	6.2	6	5.95	6.25	6.2	6
7	First Women Bank	6	6.3	6.4	6.45	6	6.3	6.4	6.45	6	6.3	6.4	6.45	6	6.3	6.4	6.45
8	NBP Treasury Office	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2
9	NBP Head Office	6.1	6.20	6.5	6.3	6.3	6.2	6.5	6.3	6.3	6.2	6.5	6.3	6.3	6.2	6.5	6.3

8. NIB Bank Limited was declared to have offered the highest rates on deposits.

9. The meeting ended with vote of thanks from both sides.


 (Bilal Ahmed Memon)
 General Manager (F&A) / CFO

