

BANGLADESH GAZETTE

PUBLISHED BY AUTHORITY

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THURSDAY, AUGUST 16, 1979

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Advertisements and Notices issued by Private individuals and Corporations on payment

BANGALDESH HOUSE BUILDING FINANCE CORPORATION

In exercise of the power conferred by article 37 of the Bangladesh House Building Finance Corporation Order, 1973 (P.O. No. 7 of 1973), the Board of Directors of the Bangladesh House Building Finance Corporation, with the previous approval of the Government, is pleased to make the following regulations, namely :-

THE BANGLADESH HOUSE BUILDING FINANCE
CORPORATION (GENERAL) REGULATIONS, 1979

1. Short title:- These regulations may be called the Bangladesh House Building Finance Corporation (General) Regulations,1979.

2. Definitions :- In these regulations, unless the context otherwise requires-

- (a) "Chairman" Means Chairman of the Board of Directors of the Corporation;
- (b) "Committee" means a Committee appointed under sub-regulation(1) of regulation 5; and
- (c) "Order" means the Bangladesh House Building Finance Corporation Order, 1973(P.O No. 7 of 1973).

3. Meetings of the Board.-(1) A meeting of the Board shall be held at least once in a quarter of each calendar year and shall be convened by or under the orders of the Chairman.

(2) The meetings of the Board shall ordinarily be held in Dacca provided that a meeting of the Board may be held at any other place if the Board thinks fit.

(3) The time, Place and dates of meetings of the Board shall be determined by the Chairman.

(4) Ordinarily not less than fifteen clear days' notice shall be given of each meeting of the Board and such notice shall be sent to every Director at his registered address duly signed by an officer authorize by the Board in this behalf :

Provided that if it is considered necessary to convene an emergency meeting, the chairman may convene such meeting at a shorter notice :

Provided further that non-receipt of notice by a Director shall not invalidate the meeting.

(5) No business other than that for which the meeting is convened shall be discussed at the meeting of the Board except with the consent of the Chairman and a majority of the Directors present:

Provided that if a Director given a notice in writing to the Chairman that a particular subject should be brought before the meeting for discussion and if the notice is received at least seven days prior to the date of the meeting the name shall be discussed at the meeting .

(6) Any three Directors may, at any time, by notice in writing request the Chairman to convene a meeting of the Board, specifically mentioning in the notice the subject or subjects to be discussed at the meeting, and the Chairman shall forthwith take steps, or cause steps to be taken, to convene a meeting of the Board within ten days of the receipt of the notice.

(7) The Chairman may cancel, postpone or adjourn a meeting of the Board other than a meeting called under sub-regulation (6).

(8) The proceeding of the meeting shall be recorded in a book by an officer of the Corporation performing the functions of the Secretary to the Board by whatever designation called and shall be signed by the Chairman and shall be placed for confirmation at next succeeding meeting of the Board but action on urgent matters shall not be withhold.

4(1)(a) The Chairman shall be paid an honorarium of Taka five hundred per month ; and

4(1)(b) Notwithstanding the provisions contained in sub-regulation (1) of Regulation 6, the Chairman or a Director, other than a Managing Director, shall be paid a fee of Taka two hundred for each meeting, of the Board or of the Committee, if any attended by him.

(2) The Chairman and Directors other than salaried officers of the Government shall be paid for attending a meeting of the Board traveling allowance and diem allowance on the following scales from their station of residence to the station of meeting and return, namely :-

(a) one air -conditioned class rail or steamer fare or air passage ;

(b) road mileage at the rate of taka one per mile of the journey or any part thereof actually performed by road;

4(2)(c) diem allowance of Taka two hundred per day from the date the Chairman or a Director leaves the station of his residence to the date he returns there ;

Provided that diem allowance shall not be admissible for more than three days.

(d) actual cost incurred for making reservation of accommodation, including air conditioned accommodation, or any tax on the fare; and

(e) actual cost of premier in respect of aviation policy for an amount not exceeding take one lakh, if taken, and other incidental charges such as porter age, luggage, freight , when actually paid;

N.B.: Sub-Regulation (1) original Regulation 4 "Notwithstanding the provisions contained in sub-regulation(1) of regulation 6, a Director, other than the chairman and a salaried officer of the Government, shall be entitle to receive 100.00 Taka one hundred for each meeting of the Board or of the Committee, if any, attended by him" was substituted by 4(1)(a) and 4(1)(b) by the Bangladesh Gazette, published on Thursday, September 16,1982.

N.B: Clause (c) of Sub-Regulation 2 of original regulation 4 "Diem allowance of Taka one hundred per day from the date a Director leaves the station of his residence to the date he returns there: Provided that diem allowance shall not be admissible for any period exceeding four days in the aggregate" was substituted by 4(2)(c) by the Bangladesh Gazette, published on Thursday, September 16,1982.

Provided that, where considered necessary, the Chairman and the Directors may draw the actual cost of journey and hotel expenditure on production of tickets, cash memo and other vouchers for the payment actually made in lieu of traveling allowance and diem allowance.

(3) A director shall also be entitled to traveling allowance and diem allowance on the scales laid down in sub-regulation (2) if deputed by the Board to visit any place on business of the Corporation or to serve on any Committee appointed by the Board.

(4) The Managing Director shall be entitled to traveling allowance and diem allowance on the same scale laid down in sub regulation (2) when he undertakes tours in the dis-charge of his executive functions and the provision to clause (c) of sub regulation (2) shall not be applicable to such journeys.

(5) Traveling allowance shall ordinarily be admissible on the basis of a journey by the shortest route but where journey is performed by a route which is not the shortest but is cheaper than the shortest, traveling allowance shall be paid according to the route actually used.

5. Appointment of Committee.--(1)The Board may appoint a Technical Advisory Committee under Article 12 of the Order for the purposes of that article and such ad hoc Committee as it thinks fit to assist it in the efficient discharge of its function.

(2) The Managing Director shall ordinarily be the Chairman of a Committee appointed under sub-regulation (1)

Provided that if the Managing Director is for any reason unable to attend a meeting of any Committee, a member authorized by him in this behalf in writing shall preside over that meeting and in default of such authorization, the members present may elect from among themselves a Chairman to preside over that meeting.

(3) Notwithstanding the provisions in sub-regulation(2), the Board may appoint any Director, other than the Managing Director, General Manager or any other officer of the Corporation, as Chairman of a Committee appointed under sub-regulation (1).

(4) A Committee shall meet as often as may be considered necessary.

(5) At a meeting of Committee at least two members shall be present to constitute a quorum.

(6) The Chairman of a Committee may call, cancel, postpone or adjourn a meeting of the Committee.

(7) A Committee shall record detailed minutes of its proceeding at each meeting which shall be submitted to the Board when it meets subsequently.

6"(1): "A member of a Committee appointed by the Board, other than the Managing Director, General Manager or a salaried officer of the Corporation shall be paid a fee of Taka two hundred for each meeting of each Committee attended by him."

N.B: Sub-Regulation (1) of original Regulation 6 "Fees for Attending Meeting of a Committee-- (1) A member of a Committee other than the Managing Director, General Manager or a salaried officer of the Corporation shall be entitled to receive a fee of Taka one hundred for each meeting of such committee attended by him." was substituted by 4(2)(c) by the Bangladesh Gazette, published on Thursday, September 16,1982.

(2) There shall also be paid to a member other than the General Manager or any officer of the Corporation the traveling allowances, if any, in the scale laid down in the sub-regulation (2) of regulation 4 for attending meetings of a Committee or for an inspection authorized by the Board or by a Committee.

7. Disclosure of interest of a Director in any loan application --(1) Every Director who is directly or indirectly concerned with, or interested in, any contract loan or agreement entered into by or on behalf of the Corporation with any applicant for loan shall disclose the nature of his interest in the application to the Board and shall not be present at any meeting of the Board when any such contract, loan or agreement is discussed unless his presence is required by other Directors for the purpose of eliciting information :

Provided that where any Director is so required to be present, he shall not vote on any such contract, loan agreement or matter and, if he does so, his vote shall be invalid and shall not be counted .

(2) Every member of a Committee appointed by the Board shall disclose his interest in the task assigned to the Committee before commencement of the proceedings of the Committee.

8. Declaration of fidelity and secrecy.-- A member of a Committee appointed by the Board shall, before entering upon his duties, make a declaration of fidelity and secrecy in the form set out in Appendix 'A' to these regulations.

9. Board to inform Government regarding disqualifications.-- The Board shall forthwith inform Government if it comes to its notice that any Director has become subject to any disqualification under the Order.

10. Acts of Directors valid notwithstanding subsequent discovery of disqualification.-- All acts done at any meeting of the Board or an ad hoc Committee shall, notwithstanding that it may afterwards be discovered that there was some defect in the appointment of a Director of the Board or of a member of Committee or he was disqualified, be as valid as if such person had been duly appointed and duly qualified .

11. Signing of contracts.--(1) Contracts on behalf of the Corporation may be made in the following manner, namely :-

- (a) Any contract which, if made between private persons, would be by law required to be in writing signed by parties to be charged therewith may be made on behalf of the Corporation in writing signed by any person acting under its authority, express or implied, and may in the same manner be varied or discharged; and
- (b) Any contract which, if made between private persons, would by law be valid without being reduced to writing, may be made without reducing it to writing on behalf of the Corporation by any person acting under its authority, expressed or implied, and may in the same manner be varied or discharged.

(2) All contracts made according to the provisions of this regulation shall be Effectual in law and shall bind the Corporation and all other parties thereto and their legal representatives.

12. Signing of accounts, receipts and documents of the Corporation.-- The Managing Director, or any other Director and such other officer or employees of the Corporation as the Board may authorize in this behalf in writing, may, for and on behalf of the Corporation, issue, execute, endorse and transfer promissory notes, bonds, stock receipts, stock debentures, shares, securities and documents of title to goods standing in the name of or hold by the Corporation, and draw, accept and endorse bills of exchange and other instruments in the current and authorized business of the Corporation and sign cheques, receipts and all other accounts and documents connected with such business.

13. Conduct and defense of legal proceedings.-- Any officer empowered by or under regulation 12 to sign documents for and on behalf of the Corporation may, on behalf of the Corporation, sign, execute and verify plaints, written statements, affidavits, memoranda of appeals and all other documents and papers connected with legal proceedings.

14. Common seal of the Corporation.-- The common seal of the Corporation shall not be affixed to any instrument except pursuant to a resolution of the Board and except in the presence of Managing Director, and two other senior officers of the Corporation who shall sign their names on the instrument in token of their presence, and such signing shall be independent of the signing of any person who may sign the instrument as a witness; and unless so signed such instrument shall have no validity

15. Validity of acts done.-- All acts done by a person acting in good faith as a member of a Committee appointed by the Board shall be valid, notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification.

16. Accounts.--The Board shall cause accounts to be kept of the assets and liabilities, receipts and expenditures of the Corporation and shall have due regard to the obligations in this connection imposed on the Corporation by the Order.

17. Annual estimate of income and expenditure.-- The Annual estimate of income and expenditure of the Corporation shall be prepared in the first week of may or on directed by the Government and submitted to the Board in its meeting held thereafter and sent to the Government for its approval, accompanied by schedules containing details of various items for expenditure.

18. Annual statement of accounts.--The Board shall cause the books of the Corporation to be balanced on the last working day of the month of June in each yearland the annual accounts shall be made out in forms as determined by the Board of Directors.

19. Returns.-- The statement to be furnished under clause (1) of Article 31 of the Order shall be in the form set out in Appendix 'B' to these regulations and the statement to be made under clause (3) of that Article shall be in the form set out in Appendix 'C' to these regulations.

20. Investment of surplus Fund.-- The surplus fund of the Corporation shall be invested in approved securities as defined in the Trust Act, 1882(II of 1882).

21. Delegation of powers .-- (1) Powers not specified in these regulations or in any other rules or regulations of the Corporation may be delegated to any subordinate authority from time to time either generally or in special cases by a resolution of the Board:

Provided that the authority delegating the powers may, at any time, withdraw the powers so delegated and re delegate them to any other authority as it deems fit in the manner provided above.

(2) Managing Director or, in his absence, an officer authorised by him in this behalf shall have full powers to transact all the usual business of the Corporation including the business which is within the competence of the Board, if in his opinion action on the business within the competence of the Board cannot be deferred until the next meeting of the Board:

Provided that action taken on the business within the competence of the Board shall be reported to the Board at its next meeting.

Appendix 'A'
(See regulation B)

I,do hereby solemnly declare that I will faithfully and truly perform the duties required of me as a member of the Technical Advisory Committee/ad hoc Committee of the Bangladesh House Building Finance Corporation and that I will, to the best of my judgment and ability, uphold the interest of the Corporation and that I will observe strict secrecy regarding all transactions of the Corporation and all matters relating thereto and that I will not directly or indirectly communicate or divulge any of the matters or any information which may come to my knowledge in the discharge of my duties as such member except when required or authorised to do so by the Board or under law.

Signature

Signed before me.

Signature

Designation

Date

Secretary.

Appendix 'B'
(See regulation 19)

BANGLADESH HOUSE BUILDING FINANCE CORPORATION
HEAD OFFICE, DACCA.

STATEMENT OF ASSETS AND LIABILITIES AS AT

		Liabilities.	Taka.
1. Capital Authorised issued and paid up (Subscribed by Government)			
2. Reserve Fund	...	...
3. Tax-free Reserve	...	...
4. Reserve for bad and doubtful loans :	...	...
5. Loans :			
(a) Debenture	...	....
(b) Others	...	....
6. Advance and deposits	...	...
7. Refundable deposits	...	...
8. Debenture redemption fund	...	...
9. Other Liabilities :			
(i) Borrowing	...	...
(ii) Accrued Interest	...	..
(iii) Miscellaneous	...	...
		Taka	----- =====
		Assets.	
1. Loans and Advances	...		
2. Fixed Capital Expenditure	...		
3. Stocks	...	....
4. Advances	....	...
5. Other Assets	....	....
6. Investment at cost	...	....
7. Cash in held and with Banks	....	
		Taka..	----- =====

Appendix 'B'
(See regulation 19)

BANGLADESH HOUSE BUILDING FINANCE CORPORATION
HEAD OFFICE, DACCA.

PART I
Balance Sheet as at 30th June

CAPITAL AND LIABILITIES	TAKA	PROPERTY AND ASSETS	TAKA
AUTHORISED CAPITAL: ISSUED, SUBSCRIBED AND PAID UP :		LOANS AND ADVANCES:	
(Fully subscribed by Government bearing interest at 2 % per annum.)			
RESERVE FUND :		FIXED CAPITAL EXPENDITURE:	
		STOCKS	
		ADVANCES	
RESERVE FOR BAD AND DOUBTFUL DEBTS.			
LOANS :		OTHER ASSETS :	
(a) DEBENTURE :			
(i) Banks			
(ii) Insurance			
(b) OTHER :		INVESTMENT AT COST.	
(Made by Government)		CASH IN HAND AND WITH BANK	
REFUNDABLE DEPOSITS (Government)			
DEBENTURE REDEMPTION FUND OTHER LIABILITIES			
	-----		-----
	=====		=====

PART -II
Profit and Loss Account for the year ended

EXPENDITURE	TAKA	INCOME	TAKA
ESTABLISHMENT CHARGES :		INTEREST ON LOAN :	
DIRECTORS FEES AND EXPENSES		BUILDING RENT	--
AYDUTIRS FEE		INTEREST ON	
		INVESTMENTS :	
REBT, TAXES, INSURANCE AND		(a) Fixed Deposit --	--
LIGHTING		(b) Government Securities	--
		(c) Treasury Bills	---
		(d) Special Notice	
		Current Account	
LAW CHARGES		SALE OF APPLICATION	
		FORMS	
POSTAGE, TELEGRAM AND		LOAN APPLICATION	
TELEPHONE CHARGES.		FEES	
PRINTING AND STATIONERY		INSPECTION FEES	--
PUBLICITY AND		RECOVERY OF LAW	--
ADVERTISEMENT		CHARGES TRANSFER	
		FEES	
DEPRECIATION AND REPAIRS		INTEREST ON ADVANCE	
		TO	
CONTRIBUTION IN RESPECT OF		MISCELLANIOUS	--
BORROWED STAFF :			
(a) Leave salary			
(b) Pension	---		

MISCELLANIOUS EXPENSES AND			
OTHER EXPENDITURE			
INTEREST OF BORROWING :			
(a) Debenture :			
(i) Banks and Insurance			
(ii) Bangladesh Bank			
(b) Over Draft			
INTEREST ON :			
(a) Capital subscribed by Government			
(b) Government Loan			
(c) Fixed Deposits from Government			
(d) Refundable deposit			
REMISSION			
PROVISION			
RESERVE FOR BAD AND			
DOUTFUL DEBTS			
ASSETS WRITTEN OFF			
NET PROFIT			

PART -III

Profit and Loss Appropriation Account for the year ended

	TAKA		TAKA
Provision for taxation			
Tax of sources (10% of		Profit brought down.	--
Reserve fund			
Debenture Redemption Fund			
	-----		-----
	=====		=====

PART -IV
Statement of Capital Expenditure as on 30th June

Sl. No	Particulars	Depreciated value as on Ist July.	Additions during the year	Sales during the year	Total	Rate	Depreciation for the year	Depreciated value as on 30th June
1	2	3	4	5	6	7	8	9

1. Land
2. Building
Super
Structure
3. Building
Sanitation
4. Lift
5. Electrical
installation
6. Furniture
and fixture
7. Office
equipment
8. Office
machinery
9. Motor car
and other
Vehicles
10. Library
books
- Total ..
