

(36)

Before the Company Judge of the Peshawar High Court Peshawar

In Re:

Companies Petition No.05/2005

The Joint Registrar,
Companies Registration Office,
Securities & Exchange Commission of Pakistan,
State Life Building, The Mall,
Peshawar

-----Petitioner

Versus

Islamic Investment Bank Limited,
Cantonment Plaza, Fakhre-Allah Road,
AND OTHERS

-----Respondents

Application for the grant of time for the submission
of final proposal, based on the financial due diligence.

Hon'able S.

- 1- That the titled Petition is filed in this Hon'able Court in which this Hon'able Court issued directions to the National Bank of Pakistan for submission of the final decision in the matter of acquisition of the Islamic Investment Bank Limited.
- 2- That for the purpose mentioned above, a special meeting was arranged on the 6th of February, 09, at the Head office of the National Bank of Pakistan. The said meeting was conducted in the office of Mr. Nadeem Iyas, , EVP/PSO to President National Bank of Pakistan, and was attended by Mr. Yousaf Adil representing Deloitte as well as the undersigned counsel for the National Bank of Pakistan. The issue of the acquisition of the Islamic Investment Bank Limited by the National Bank of Pakistan was discussed at length. It is pertinent to mention here that the Deloitte (Chartered Accountants) was outsourced the task of the financial due diligence of the Islamic Investment Bank Limited by the National Bank of Pakistan. The reservations and limitations of M/s Deloitte were also discussed at length in light of and in reference to the meeting dated 5th Dec, 08, which was convened under the directions of this Hon'able Court. The minutes of the meeting dated 5th Dec, 08 are already on record of this Hon'able Court.
- 3- That due to the specific direction of this Hon'able Court whereby the National bank of Pakistan was directed to submit the final proposal

P/37