

STATUS OF SHAHDIN BUILDING AND TRANSACTIONS MADE OUT OF THE SAID LAND

Shah Din Manzil is told to have been purchased in 1906 by Saith Teh Mal son of Saith Jeet Mal for a sum of Rs. 136000/- and was named as "Govaliar Building". It was sold to Mr. Ram Chand for Rs. 1, 50, 000/- in 1911 and was purchased by Mian Muhammad Shah Din in 1912 for a sum of Rs.1,60,000/- It was reconstructed by him and was named a Shahdin Manzil.

As per record of rights for the year 1941-42 Khasra No. 2106 measuring 11-Kanal 06 Marla 19 Sqft. (shops and houses) situated in mauza Mozang was owned by Mr. Bashir Ahmed son of Shah Din caste Arain. The property vested in and devolved on legal heirs of Mian Bashir Ahmed by way of gift and inheritance. His heirs consisted of Mst. Geeti Ara widow, Manzar Bashir son, Ms. Sarwat Jehan and Ms. Rifat Jehan daughters.

Later on, Mr. Manzar Bashir and his sisters sold an area of 02 Kanal 14 Marla 40 Sqft. to Bank of the Credit and Commerce Overseas Ltd. Lahore through mutations No. 14976, 14977 and 14978 all sanctioned on 30.06.04 on the strength of registered sale deeds dated 30.04.79. The remaining land measuring 08 Kanal 11 Marla 144 Sqft. still vests in the aforesaid legal heirs as is evident from the current revenue record.

It is learnt that the Bank of Credit and Commerce International (BCCI) was a major international bank founded in 1972 by Agha Hasan Abedi, a Pakistani financier. The Bank was registered in Luxembourg with head offices in Karachi and London. Within a decade BCCI touched its peak. It operated in 78 countries, had over 400 branches, and had assets in excess of US\$20 billion, making it the 7th largest private bank in the world by assets.

It came under the scrutiny of numerous financial regulators and intelligence agencies in the 1980s due to concerns that it was poorly regulated. Subsequent investigations revealed that it gained controlling interest in a major American bank. In 1991 and on 5 July of that year customs and bank regulators in seven countries raided and locked down records of its branch offices. It had 30,000 employees including sophisticated international bankers as its officers. Finally,

Surprisingly, notification No. BRD (Cr. Cont.) 11/131-01-92 dated 02.11.92 issued by the State Bank of Pakistan declaring Habib Credit and Exchange Bank Ltd. as a Scheduled Bank, was illegally coined into a transaction of transfer of the property of BCCI in favour of said Habib Credit & Exchange Bank vide mutation No. 15088 dated 12.03.2005. On 25.02.1998, a notification No. BPRD(RU-26)01/131.03/98 regarding change of name of Habib Credit & Exchange Bank Ltd as “**Bank Alfalah Limited**” was issued by the State Bank of Pakistan. Based on this notification of change of name, mutation No. 15089 was attested on 12.03.05 and thus the property in question came into the hands of Bank Alfalah. No government levies were paid while making both these transactions.

Documents:

[illegible]

ردیف	تاریخ	شرح	مبلغ	تاریخ	شرح	مبلغ
1	12/4/79	حساب جاری	12479	1	12/4/79	12479
2	12/4/79	حساب جاری	2106	2	12/4/79	2106
3	12/4/79	حساب جاری	2106	3	12/4/79	2106
4	12/4/79	حساب جاری	2106	4	12/4/79	2106
5	12/4/79	حساب جاری	2106	5	12/4/79	2106
6	12/4/79	حساب جاری	2106	6	12/4/79	2106
7	12/4/79	حساب جاری	2106	7	12/4/79	2106
8	12/4/79	حساب جاری	2106	8	12/4/79	2106
9	12/4/79	حساب جاری	2106	9	12/4/79	2106
10	12/4/79	حساب جاری	2106	10	12/4/79	2106
11	12/4/79	حساب جاری	2106	11	12/4/79	2106
12	12/4/79	حساب جاری	2106	12	12/4/79	2106
13	12/4/79	حساب جاری	2106	13	12/4/79	2106
14	12/4/79	حساب جاری	2106	14	12/4/79	2106
15	12/4/79	حساب جاری	2106	15	12/4/79	2106
16	12/4/79	حساب جاری	2106	16	12/4/79	2106
17	12/4/79	حساب جاری	2106	17	12/4/79	2106
18	12/4/79	حساب جاری	2106	18	12/4/79	2106
19	12/4/79	حساب جاری	2106	19	12/4/79	2106
20	12/4/79	حساب جاری	2106	20	12/4/79	2106

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4	12/4/79	حساب جاری	2106	4	12/4/79	حساب جاری	2106
5	12/4/79	حساب جاری	2106	5	12/4/79	حساب جاری	2106
6	12/4/79	حساب جاری	2106	6	12/4/79	حساب جاری	2106
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10	12/4/79	حساب جاری	2106	10	12/4/79	حساب جاری	2106
11	12/4/79	حساب جاری	2106	11	12/4/79	حساب جاری	2106
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STATE BANK OF PAKISTAN
BANKING REGULATION DEPARTMENT
CENTRAL DIRECTORATE
KARACHI

NOTIFICATION

No.BRD(Cr. Cont.) 11 /131-01-92 2nd November, 1992

In exercise of the powers conferred on it by Clause (a) of Sub-Section (2) of Section 37 of the State Bank of Pakistan Act, 1956 the State Bank of Pakistan is pleased to declare Habib Credit and Exchange Bank Limited to be a Scheduled Bank with effect from 1st November, 1992.

CHAUDHARY ARSHAD RAH
ADVOCATE HIGH COURT
56-ALEX II Railway Colony
Mughal Pura Lahore
Mob: 0333-4245644
14/03/00

84/-
(R. A. CHUGHTAI)
Director

Encl. No.BRD(Cr. Cont.) 1233 /131-01-92 of date.
Copy forwarded for information and necessary action to :-
1. The Director, Accounts Department, S.B.P., Karachi.