



**Notice of Extra-Ordinary General Meeting and  
Scheme of Compromises, Arrangements and Reconstruction  
Between MCB Bank Limited and MCB Islamic Bank Limited**



MCB Bank Limited

## Corporate Information:

### Board of Directors:

Mian Mohammad Mansha	Chairman
Mr. S. M. Muneer	Vice Chairman
Mr. Tariq Rafi	Director
Mr. Shahzad Saleem	Director
Mian Umer Mansha	Director
Mrs. Iqraa Hassan Mansha	Director
Mr. Samir Iqbal Saigol	Director
Mr. Ahmad Alman Aslam	Director
Mr. Muhammad Ali Zeb	Director
Mr. Mohd Suhail Amar Suresh	Director
Mr. Irfan Ahmed Hashmi	Director
Mr. Nor Hizam Bin Hashim	Director
Mr. Imran Maqbool	President & CEO

Mr. Fida Ali Mirza: Company Secretary

Mr. Salman Zafar Siddiqi: Chief Financial Officer

Registered Office: MCB Building, 15-Main Gulberg, Jail Road, Lahore

Share Registrar and Transfer Agent: M/s. THK Associates (Pvt.) Limited, Share Registrar and Transfer Agent-MCB Bank First Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400, P.O. Box No. 8533, UAN: +92 (21) 111-000-322 Email: secretariat@thk.com.pk

Authorized Share Capital: Rupees 15,000,000,000 divided into 1,500,000,000 Ordinary Shares of Rupees 10 each

Issued, Subscribed and Paid up Capital: Rupees 11,850,600,060 divided into 1,185,060,006 Ordinary Shares of Rupees 10 each

## NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

### IN THE MATTER OF SCHEME OF COMPROMISES, ARRANGEMENTS AND RECONSTRUCTION BETWEEN MCB BANK LIMITED AND MCB ISLAMIC BANK LIMITED UNDER SECTIONS 279 TO 283 OF THE COMPANIES ACT, 2017

Notice is hereby given that pursuant to the Order dated December 11, 2017 of the honorable Lahore High Court, Lahore passed in C.O. No. 118405 of 2017, an Extra-Ordinary General Meeting ("**EOGM**") of MCB Bank Limited ("**MCB**") will be held on **Saturday, February 10, 2018, at 11:00 AM**, at Grand Ball Room-D, The Nishat Hotel, Trade and Finance Center Block, Near Expo Center, Abdul Haq Road, Johar Town, Lahore, to transact the following **Special Business**:

To consider and if thought fit, to approve the Scheme of Compromises, Arrangements and Reconstruction ("**Scheme**") between MCB and its wholly owned subsidiary, MCB Islamic Bank Limited ("**MIB**") for, *inter alia*, the separation of the banking business along with assets, liabilities and operations of 90 branches in accordance with the Scheme approved by the Board of Directors by passing the following resolution with requisite majority as provided under Section 279 of the Companies Act, 2017, with or without modification(s):

**"RESOLVED THAT, subject to sanction by the honorable Lahore High Court, Lahore, the Scheme of Compromises, Arrangements and Reconstruction (the 'Scheme') between MCB Bank Limited and MCB Islamic Bank Limited, as placed before the Meeting, for inter alia, the separation of banking business, assets, liabilities and operations of 90 branches of MCB Bank Limited along with all rights and obligations pertaining thereto ('Demerged Undertaking') as detailed in the Scheme and vesting of the Demerged Undertaking with and into MCB Islamic Bank Limited under Sections 279 to 283 of the Companies Act, 2017 in accordance with the Scheme be and is hereby, agreed, approved and adopted subject to any modification(s) or conditions as may be required/imposed by the State Bank of Pakistan and/or Securities and Exchange Commission of Pakistan and/or honorable Lahore High Court, Lahore".**

**"FURTHER RESOLVED THAT the President & CEO and/or Company Secretary of the MCB Bank Limited, singly, are authorized to take any steps/measures for the implementation and completion of the Scheme".**

#### Joint Chairmen for the Extra-Ordinary General Meeting

-sd-

Aurangzeb Mirza  
Advocate Supreme Court  
Room No. 6 & 7, Second Floor,  
Imtiaz Plaza, 85-The Mall, Lahore.

-sd-

Mian Asif Mumtaz  
Advocate Supreme Court  
Gardee Trust Building,  
Thornton Road, Lahore.

-sd-

January 19, 2018  
Lahore

Fida Ali Mirza  
Company Secretary  
MCB Bank Limited

## Notes:-

1. The Statement under Section 281 of the Companies Act, 2017 ("**Act**") read with Statement of material facts under Section 134(3) of the Act ("**Statement**") setting forth, *inter alia*, the terms of the compromises, arrangements and reconstruction and explaining its effect, along with a copy of the Scheme of Compromises, Arrangements and Reconstruction ("**Scheme**") are being circulated along with Notice of the EOGM to the members and other person(s) entitled to receive notice of EOGM. Copies of the Scheme can also be obtained, free of charge, from the Registered Office of MCB Bank Limited ("**MCB**") located at MCB Building, 15-Main Gulberg, Lahore during usual business hours by the members and other persons entitled to attend the EOGM by making application addressed to the Company Secretary-MCB, MCB Building, 15-Main Gulberg, Lahore.
2. Copies of the Scheme, the Statement, the latest annual audited/quarterly financial statements of MCB along with all published or otherwise required accounts of all prior periods of MCB along with copies of its Memorandum and Articles of Association, Statement of net assets of Demerged Undertaking along with auditors factual findings report thereon, requisite approval(s) and other related information/documents have been kept at the Registered Office of MCB which can be inspected during the business hours on any working day from the date of publication of this notice till the conclusion of the EOGM by the members and other persons entitled to attend the EOGM. Notice of EOGM along with the Statement, the Scheme and the latest annual audited/quarterly financial statements have also been placed on website of MCB.
3. The Shares Transfer Books of MCB will remain closed from **February 03, 2018 to February 10, 2018** (both days inclusive). Transfers received at MCB's Share Registrar and Transfer Agent's Office at the close of business hours on February 02, 2018 will be treated as being in time for the purpose to attend, speak and vote at EOGM.
4. A member eligible to attend and vote at EOGM may appoint another member as proxy to attend and vote in the EOGM. Proxies in order to be effective must be received at the Registered Office of MCB not later than 48 hours before the time for holding the EOGM.
5. Members are requested to immediately notify the change, if any, in their registered addresses to the Share Registrar and Transfer Agent of MCB.
6. Central Depository Company of Pakistan ("**CDC**") Account holders will further have to follow the under mentioned guidelines as laid down by Circular No. 01, dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan:

#### Attending the Meeting:

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card ("**CNIC**") or original Passport at the time of attending EOGM.
- ii. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of EOGM.

#### Appointing of Proxies:

- i. In case of individuals, the account holder or sub-account holder and or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
  - ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
  - iii. Attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
  - iv. The proxy shall produce his original CNIC or original passport at the time of EOGM.
  - v. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures shall be submitted (unless it has been provided earlier with proxy form to the company).
7. A proxy form, both in English and Urdu language, is being separately sent to the members, along with Notice of EOGM.
8. Pursuant to the provisions of the Act, the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in EOGM. The demand for video-link facility shall be received by the Company Secretary-MCB at the Registered Office of MCB at least 07 days prior to the date of EOGM on the Standard Request Form which is available on the MCB's website.

#### Statement under Section 281 (1) (a) read with Section 134 (3) of the Companies Act, 2017

This Statement sets out the material facts concerning the special business to be transacted at the EOGM and the terms of the Scheme of Compromises, Arrangements and Reconstruction ("**Scheme**") and explains its effect including the interests of the Directors of MCB Bank Limited ("**MCB**") and the effect on those interests and other ancillary information.

Pursuant to the order dated December 11, 2017 passed by the honorable Lahore High Court, Lahore ("**Court**") in C.O No. 118405/2017 filed under Sections 279 to 283 and 285 of the Companies Act, 2017 ("**Act**") the honorable Court has directed *inter alia* that special meetings of the members of MCB and MCB Islamic Bank Limited ("**MIB**") be convened for presenting the proposed Scheme to the shareholders of both the companies for sanctioning of the same or otherwise under the supervision of the Joint Chairmen appointed by the honorable Court.

A copy of the Scheme has been enclosed with the Notice of EOGM circulated to the members. A copy of the same can be obtained from the Registered Office of MCB, free of charge during usual business hours. The notice issued and published in the newspapers is for convening the special meeting of the members as directed by the honorable Court for the purpose of presenting the proposed Scheme to the members and passing *inter alia* of resolution sanctioning the Scheme by a majority representing three-fourth in value of the issued ordinary shares held by the members as are present in person or by proxy and voting at the EOGM.

#### The Scheme:

The principal object of the Scheme is to separate and demerge banking business, operations, assets and liabilities of 90 branches of MCB i.e., Demerged Undertaking as detailed and defined in the Scheme and to transfer the Demerged Undertaking to MIB, which is wholly owned subsidiary of MCB against payment of net assets by MCB/MIB in cash without further act or documents being required to be executed, registered or filed in respect of such transfer, vesting and / or assumption. Copy of the Scheme is enclosed herewith.

#### Approval of the Scheme:

The Board of Directors has approved the Scheme between MCB and MIB. The resolution specified in the Notice of EOGM has to be passed by a majority representing three-fourth in value of the issued shares held by the shareholders present in person or by proxy and voting at the EOGM. Notice of EOGM along with Statement under Section 282(1)(a) read with Section 134(3) of the Act, is being presented to members of MCB for considering, adopting and approving the Scheme. The sanctioning of the Scheme and the making of other appropriate orders in connection therewith will be considered by honorable Court after the members have approved the Scheme.

#### Filing of the Scheme:

A copy of the Scheme has been filed with the Registrar, Company Registration Office, Securities and Exchange Commission of Pakistan, Lahore.

#### Proposed Terms adopted by the Board of Directors:

The proposed terms of the Scheme drawn up and adopted by the Board of Directors of MCB and MIB are contained in the Scheme enclosed herewith.

#### Report adopted by the Board of Directors:

The Board of Directors of MCB and MIB have approved the Scheme enclosed herewith. The effect of the Scheme on the interests of Directors/CEO does not differ from the effect on the like interest of other members except as stated herein and under the Scheme. The Statement of net assets of 90 branches as of September 30, 2017 duly certified by external auditors of MCB is enclosed. The net assets shall be subject to adjustments on the Effective Date and shall be certified by the auditors of MCB.

#### Consideration:

Upon coming into effect of the Scheme and in consideration of the Demerged Undertaking, the payment of net worth as certified by the auditors of MCB shall be paid by MCB/MIB within 45 days from the Effective Date.

#### Financial Statements:

Auditors' reviewed financials for the period ended 30 June, 2017 have been placed on

website of MCB and can also be obtained, free of charge, from the Registered Office of MCB.

#### Benefits of the Merger:

MIB having business of Islamic banking is a wholly owned subsidiary of MCB. The demerger of 90 branches from MCB will rationalize the branch network of MCB and increase the network of MIB, which is striving to promote Islamic banking as per strategy of the State Bank of Pakistan. The Demerged Undertaking will stand converted into Islamic banking branches on the Effective Date pursuant to the compliance with the applicable regulatory permissions and sanctions. The business performance and shareholders' value of both banks will be enhanced.

#### Interest of Directors/Chief Executive:

All the Directors of MCB and MIB are interested to the extent of their respective shareholdings (as applicable and mentioned herein) that are held by them in MCB and MIB. The directors who are performing full time executive functions are also interested to the extent of remuneration, benefits and allowances as per the respective policies of both banks.

The effect of the Scheme on the interests of Directors/CEO does not differ from the effect on the like interest of other members except as stated herein and under the Scheme.

#### Shareholding of Directors:

Following are the present shareholdings in MCB and MIB by the Directors / Presidents/CEOs of MCB and MIB, respectively:

DIRECTORS AND THEIR SPOUSES	SHAREHOLDINGS	
	MCB	MIB
	As on 31-12-17	As on 31-12-17
<b>MCB Bank Limited</b>		
Mian Mohammad Mansha	7,834	Nil
Mrs. Naz Mansha	6,424,057	Nil
Mr. S. M. Muneer	2,059	Nil
Mrs. Saeeda Parveen	2,147,186	Nil
Mr. Tariq Rafi	32,191,004	Nil
Mrs. Nighat Tariq	5,715,093	Nil
Mr. Shahzad Saleem	902	Nil
Mian Umer Mansha	31,986,378	Nil
Mrs. Iqraa Hassan Mansha	8,000	Nil

DIRECTORS AND THEIR SPOUSES	SHAREHOLDINGS	
	MCB	MIB
	As on 31-12-17	As on 31-12-17
<b>MCB Bank Limited</b>		
Mian Hassan Mansha	43,363,671	Nil
Mr. Ahmad Alman Aslam	665	Nil
Mr. Muhammad Ali Zeb	550	Nil
Mr. Mohd Suhail Amar Suresh	884	Nil
Mr. Irfan Ahmad Hashmi	500	Nil
Mr. Samir Iqbal Saigol	500	Nil
Mr. Imran Maqbool (President & CEO)	Nil	Nil
<b>MCB Islamic Bank Limited</b>		
Mian Raza Mansha	12,719,985	01
Mrs. Ammil Raza	28,461,365	Nil
Mr. Ibrahim Shamsi	22,644	01
Mrs. Rehma Ibrahim	278,610	Nil
Mr. Aftab Ahmad Khan	914	01
Mrs. Sajida Aftab	4,428	Nil
Mr. Omair Safdar	Nil	01
Mr. M.U.A Usmani	5,636	01
Mr. Ahmed Ebrahim Hasham	Nil	01
Mr. Muhammad Ali Mahoon (President & CEO)	Nil	Nil

#### Attention of Shareholders is drawn towards Circulars/Notifications:

The following Circulars/Notifications require special attention of shareholders of MCB Bank Limited ("MCB").

#### 1. Withholding of Payment of Dividend – CNIC Requirement:

The Securities and Exchange Commission of Pakistan ("SECP") has made it mandatory for listed companies to mention, in the case of Individuals, Computerized National Identity Card ("CNIC"), National Identity Card for Overseas Pakistanis



("NICOP") or Passport number and in the case of Corporate Entity, National Tax Number ("NTN") of the shareholders or their authorized persons, on dividend warrants. In the absence of such information payment of dividend will be withheld in terms of the provisions of the Companies Act, 2017 ("Act") stating that a company may withhold the payment of dividend of a member where the member has not provided the complete information or documents as specified by SECP. Therefore, shareholders who have not yet provided such information are once again advised to provide the same to the Share Registrar and Transfer Agent of MCB.

## 2. Payment of Cash Dividend Electronically (e-Dividend Mechanism):

Section 242 of the Act requires that the listed companies shall pay cash dividend only through electronic mode directly into the bank account designated by the shareholders. SECP vide its notification S.R.O.1145 (I)/2017 has also issued the Companies (Distribution of Dividends) Regulations, 2017 whereby every shareholder shall be responsible to provide valid information pertaining to its designated bank account to disburse any dividend payable in cash only through electronic mode directly into the bank account designated by the entitled shareholders.

In this regard, MCB has already communicated through its letters addressed to the shareholders individually along with newspapers publications requesting to provide the International Bank Accounts Number ("IBAN") designated by the shareholders to receive the cash dividends electronically. Hence, shareholders are requested to fill the required fields of MCB's letter enclosed with the Notice of EOGM and send the same to the Share Registrar and Transfer Agent of MCB.

## 3. Circulation of Annual Audited Financial Statements and Notice of AGM to Members through E-mail:

SECP through its Notification No. SRO 787 (I)/2014, dated September 08, 2014, has allowed companies to circulate Annual Audited Financial Statements along with Notice of Annual General Meeting ("AGM") to its members through email. The shareholders who desire to receive Annual Audited Financial Statements and Notice of AGM through email are requested to fill the requisite form titled 'Standard Request Form' placed on the website and dispatch it to MCB's Share Registrar and Transfer Agent. In case any member, subsequently, requests for hard copy of Annual Financial Statements, the same shall be provided free of cost within seven days of receipt of such request.

## 4. Deduction of Withholding Tax on the Amount of Dividend:

The Government of Pakistan through Finance Act, 2017, has made amendment in Section 150 of the Income Tax Ordinance, 2001, whereby, withholding tax on dividends has been enhanced as follows:

- For Filers of Income Tax Returns: 15.0%
- For Non-Filers of Income Tax Returns: 20.0%

In case of joint-shareholders, tax is to be deducted as per ratio of their respective share in the ownership.

Federal Board of Revenue ("FBR") has provided the Active Tax-Payer List ("ATL"), for identification on the basis of NTN/CNIC number; hence, in case of non-availability of valid NTN/CNIC number with MCB's Share Registrar and Transfer Agent, the shareholder will be treated as 'Non-Filer' and accordingly tax at the rate of 20% would be deducted. Therefore, shareholders who have not yet provided such information are requested to ensure that their valid NTN/CNIC number is available with the Share Registrar and Transfer Agent of MCB. Shareholders having CDC Accounts are required to provide their valid NTN/CNIC number to their respective participants.

## 5. Deduction of Withholding Tax on Joint Account Holder(s):

The Joint Account Holders whose shareholding details as to Principal Shareholder have not yet been determined for deduction of withholding tax on the upcoming dividend of MCB, are requested to please furnish to the Share Registrar and Transfer Agent of MCB the shareholding details of yourself as Principal Shareholder and your Joint Holder(s) in the following manner, enabling MCB to compute withholding tax of each shareholder accordingly:

CDC Account No./ Folio No.	Name of Principal Shareholder/ Joint Holders.	Shareholding Proportion	CNIC No. (copy attached)	Signature

Kindly note that in case of non-receipt of the information, each Account Holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly.

## 6. Requirement of Approval for Claim of Exemption U/S 150 of the Income Tax Ordinance, 2001:

In the wake of recent judgment of honorable Lahore High Court the Bank requires approval of respective Fund from FBR in order to provide exemption on the basis of Clause 47B of Part IV of Second Schedule to the Income Tax Ordinance, 2001. In case of non-availability of such approval, deduction of tax under relevant sections shall be made accordingly.

## 7. Deposit of Physical Shares into CDC Account:

The Shareholders having physical shareholding may open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into script-less form, this will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Stock Exchange. Further, Section 72 of the Act states that after the commencement of the Act from a date notified by SECP, a company having share capital, shall have shares in book-entry form only. Every existing company shall

be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four years from the commencement of the Act.

#### 8. Merger of Different Folios into One Folio:

As per record, some of the shareholders are maintaining more than one folio under the same particulars. Carrying two different folios may be a hassle for the shareholders to reconcile and receive different benefits in the shape of dividends/ bonus. In order to provide better services and convenience, such shareholders are requested to send requests to MCB's Share Registrar and Transfer Agent to merge their folios into one folio.

While sending the copy of NTN/CNIC/NICOP number, shareholders are requested to quote their respective Folio/CDC Account Numbers for identification purpose.

### **Scheme of Compromises, Arrangements and Reconstruction under Sections 279 to 283 and 285 read with other enabling provisions of the Companies Act, 2017 for transfer of assets, liabilities and operations of 90 Branches of MCB Bank Limited to MCB Islamic Bank Limited.**

#### **PRELIMINARY**

##### **1. DEFINITIONS**

1.1 In this Scheme of Compromises, Arrangements and Reconstruction (hereinafter referred to as the "Scheme"), unless the subject or context otherwise requires, the following expressions shall bear the meanings specified against them here below:

**"Companies"** mean MCB Bank Limited (MCB) and MCB Islamic Bank Limited (MIB) collectively.

**"Conversion Date"** means the Effective Date on which the Demerged Undertaking of MCB will be converted into Islamic Banking Branches of MIB pursuant to the sanction of this Scheme as per terms given herein.

**"Court"** means the Lahore High Court, Lahore or any other Court for the time being having jurisdiction under the Companies Act, 2017 and /or applicable laws herein.

**"SBP"** means the State Bank of Pakistan, constituted under the State Bank of Pakistan Act, 1956.

**"SECP"** means the Securities and Exchange Commission of Pakistan, constituted under the Securities and Exchange Commission of Pakistan Act, 1997.

**"CCP"** means the Competition Commission of Pakistan, constituted under the Competition Act, 2010.

**"Stock Exchange"** means the Pakistan Stock Exchange Limited, operating under the laws of Pakistan.

**"Completion Date"** means 120 days after the "Effective Date" or any date thereafter as may be mutually agreed between the two companies.

**"Effective Date"** means 15 March 2018 or the date of the sanction of this Scheme by the order of the Court, whichever is later.

**"Existing"** means existing, outstanding or in force immediately prior to the Completion Date.

**"Financial Statements"** mean Financial Statements of MCB and MIB, respectively.

**"MCB"** means MCB Bank Limited; a public limited listed company of Pakistan,

engaged in commercial banking and related services, with the following corporate information:

Registered Office:	MCB Building, 15- Main Gulberg, Jail Road, Lahore
Authorized Share Capital: ordinary shares	PKR 15,000,000,000 divided into 1,500,000,000 of Rupees 10 each.
Issued, Subscribed and Paid up Share:	PKR 11,850,600,060 divided into Capital 1,185,060,006 ordinary shares of Rupees 10 each.

**“MIB”** means MCB Islamic Bank Limited, a banking company incorporated in Pakistan as a wholly owned subsidiary of MCB and engaged in Islamic banking and related services, with the following corporate information:

Registered Office:	T-59, Phase II, DHA, Lahore.
Authorized Share Capital:	PKR 15,000,000,000 divided into 1,500,000,000 ordinary shares of Rupees 10 each.
Issued, Subscribed and Paid up Share:	PKR 10,000,000,000 divided into 1,000,000,000 Capital ordinary shares of Rupees 10 each.

**“Scheme”** means this Scheme of Compromises, Arrangements and Reconstruction submitted to the Court for sanction with or without any change(s) or modification(s) thereto as may be approved or ordered by the Court.

**“Demerged Undertaking”** means the banking business of ninety (90) branches of MCB (listed at Annexure “A”), or their successors thereof converted into Islamic Banking Branches including and comprising of their earmarked movable assets, liabilities, operations, systems, staff and assets of back office functions, for example, Centralized Clearing and Cash Houses at the ninety (90) branches on a ‘going concern’ basis, and includes, without any limitation the following:

- (i) All types of Current, Saving and Term Deposit Accounts, as particularly detailed at Annexure “B” attached to this Scheme;
- (ii) All other business assets relating exclusively to the 90 Branches listed at Annexure “A” including the financing, accounts, financing facilities, systems excluding any immovable assets if any, as particularly detailed at Annexure “C”;
- (iii) All liabilities including bills payable, taxes payable, due to financial institutions, deposits and other accounts including current accounts, saving accounts, term deposits and others, deposit from financial institutions – remunerative, deposits from financial institutions – non-remunerative, deferred liabilities, other liabilities, contingencies etc., as more particularly described in Annexure “D”;

- (iv) Without prejudice to the generality of the above, Demerged Undertaking shall include all rights, powers, authorities, privileges, contracts, benefits of Government, consents, sanctions and authorizations, licenses, liberties and all properties except immovable properties if any, real, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and where so ever situated, including in particular software and all other authorities, operation, licenses, rights or interests in or arising out of such property as may belong to or be in the possession or claim of MCB on the Effective Date, duties and obligations of MCB of whatever kind, including liabilities for payment of compensation in the event of retrenchment of employees and all books of accounts and documents relating exclusively to the 90 Branches being transferred by MCB to MIB as listed at Annexure “A”

1.2 In this Scheme, unless the context otherwise requires:

- References to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations, entities etc.;
- The headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- References to one gender include all genders; and
- Words in the singular shall include the plural and vice versa.

1.3 Any references in the Scheme to “upon the Scheme becoming effective” or “upon coming into effect” or “effectiveness of the Scheme” shall mean the completion date.

1.4 The Annexures attached hereto are integral part of this Scheme.

## THE SCHEME

### 2. OBJECT OF THE SCHEME

2.1 The principal object of this Scheme is to segregate as well as to demerge the Demerged Undertaking of MCB and to merge as well as vest the same into MIB against payment of consideration as provided herein without further act or deed or documents being required to be executed, registered or filed in respect thereof. The Scheme on sanction and implementation will rationalize the branch network of MCB and increase the existing network of MIB, which is striving to promote Islamic banking as per strategy of the SBP. The Demerged Undertaking will stand converted into Islamic banking branches on the Effective Date pursuant to the compliance of applicable regulatory permissions and sanction of this Scheme by SBP and the Court.

### 3. DEMERGER AND TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING

3.1 Subject to the provisions of the Scheme and sanction thereof, the Demerged



Undertaking, as defined in clause 1.1, with assets and liabilities presented in Annexure “B”, “C” and “D” without further act or deed, be transferred to and vested in and is deemed to be transferred to and vested in MIB.

- 3.2 The transfer of assets and liabilities of Demerged Undertaking will be made at their book values on the Effective Date. The unaudited financial position of the Demerged Undertaking as of 30 September 2017 is presented at Annexure “E” which shall be subject to adjustments on the Effective Date and shall be certified by the auditors of the Company.
- 3.3 The transfer of Demerged Undertaking and continuance of business operations by MCB hereof shall not affect any transactions or proceedings already concluded by MCB in the ordinary course of business and after the transfer date to the end and MIB accepts on behalf of itself all acts, deeds and things done and executed by MCB.
- 3.4 Assets and liabilities being transferred to MIB shall form assets and liabilities of corresponding nature in the books of MIB.

#### **4. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS**

- 4.1 MIB shall undertake to, pay, perform and fulfill all contracts, engagements and obligations whatsoever of MCB regarding assets and liabilities including deposits and other accounts being transferred as at the Effective Date, and all contracts, deeds, bonds, agreements, powers of attorney, grants of legal representation and all other instruments of whatever kind, subsisting or having effect immediately before the Effective Date to which MCB may be a party or which shall be in favor of MCB as they were before the Effective Date and may be enforced or acted upon as fully and effectively as if instead of MCB, MIB had been a party thereto.
- 4.2 Agreements entered into by MCB with their respective bankers, deposit and account holders, companies, persons, agents, etc, if any, regarding assets and liabilities being transferred shall continue to be in full force and effect till their respective renewal dates and may be enforced by or against MIB.

#### **5. LEGAL PROCEEDINGS**

- 5.1 All causes, suits, appeals, petitions/revisions or other judicial, quasi-judicial and/or administrative proceedings of whatever nature by or against MCB relating to the Demerged Undertaking likely to arise and/or subsisting and/or pending on the Effective Date in or before any court, tribunal forum or other authority in relation to any person may or will be continued, prosecuted and enforced in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against MIB regarding assets and liabilities being transferred herein as if this Scheme had not been made, and the same will not suffer on any reason and or neither abate, be discontinued and or any way be prejudiced or affected by the provisions of this Scheme.

#### **6. CONDUCT OF BUSINESS BY MCB TILL EFFECTIVE DATE**

##### **6.1 MCB, till the Effective Date:**

- (a) shall be deemed to have been carrying on and to be carrying on all business and activities relating to Demerged Undertaking and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all the estates, assets, rights, title and interest, authorities, contracts, investments and strategic decisions of the Demerged Undertaking for and on account of, and in trust for MIB;
- (b) All profits and income accruing or arising to MCB from the Demerged Undertaking, and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) relating to the Demerged Undertaking based on the financial statements shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditures, as the case may be of MCB; and
- (c) Any of the rights, powers, authorities, privileges, attached, related or pertaining to the Demerged Undertaking exercised by MCB shall be deemed to have been exercised by the Demerged Undertaking for and on behalf of, and in trust for and as an agent of MIB. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Demerged Undertaking that have been undertaken or discharged by MCB shall be deemed to have been undertaken for and on behalf of and as an agent for MIB

##### **6.2 Under the Scheme and till the Effective Date MCB undertakes that it will preserve and carry on the business of the Demerged Undertaking with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber of the Demerged Undertaking or any part thereof save and except:**

- (a) If the same is in its ordinary course of business as carried on by it as on the date of filing this scheme with the Court; or
- (b) If the same is expressly permitted by this Scheme; or
- (c) If the prior written consent has been obtained from the MIB's Board of Directors and/or representatives of MIB, duly authorized by Board of Directors of MIB.

##### **6.3 As and from the Effective Date and till the Completion Date:**

- (a) All debts and liabilities, raised and used, liabilities and obligations incurred, duties and obligations as on the close of business on Effective Date, whether or not provided in the books of the Demerged Undertaking, and all debts and liabilities raised and used, liabilities and obligations incurred, duties and obligations relating thereto which arise or accrue to MCB on or after the Effective Date in accordance with this Scheme, shall be deemed to be the debts and liabilities raised and used, liabilities and obligations incurred, duties and obligations of MIB to which that Demerged Undertaking is transferred and vested.
- (b) All assets of the Demerged Undertaking as on the date immediately preceding the

Effective Date, whether or not included in the books relating thereto, and all assets relating thereto, which are acquired by MCB in relation to Demerged Undertaking, on or after the Effective Date, in accordance with this Scheme, shall be deemed to be the assets of MIB.

- (c) MCB shall continue to provide all Information Technology (IT) related services including but not limited to hosting and management of their Core Banking System, reporting systems, digital channels and other support systems till such time that MIB migrates the data from MCB system to MIB system.
- (d) MCB and MIB may execute Service Level Agreements during this phase to clearly set out the services required from MCB and MIB during this phase. This may involve support on Shariah Compliance, IT, Infrastructure, Operations, staffing, product definitions etc.
- 6.4 On and from Completion Date, MCB shall stand released and discharged from all obligations to pay and discharge all obligations and liabilities relating to Demerged Undertaking transferred to and vested in MIB under this Scheme.

## **7. TRANSFER OF STAFF, WORKMEN AND EMPLOYEES**

- 7.1 The employees of Demerged Undertaking shall become employees of MIB from the Effective Date subject to their acceptance of an employment offer from MIB. Any employee, who chooses not to join MIB or is not made an offer by MIB, shall remain an employee of MCB.
- 7.2 All staff retirement benefits on account of provident fund, benevolent scheme, pension fund, post-retirement medical benefit or any other amount of approved retirement benefits of the employees of Demerged Undertaking will be determined on the Effective Date and settled / paid to the respective employees covered under clause 7.1.

## **8. CONSIDERTAION FOR DEMERGER AND TRANSFER**

- 8.1 Upon coming in to effect of the Scheme and in consideration for the Demerged Undertaking, the payment of net worth as certified by the auditors of MCB shall be paid within 45 days from the Effective Date.
- 8.2 The statement of unaudited financial position of the Demerged Undertaking as of September 30, 2017 placed at Annexure "E" shall be subject to adjustment on Effective Date, if any, which shall be certified by the auditors of MCB.
- 8.3 Any questions that may arise as to whether a specified asset or liability pertains or does not pertain to the Demerged Undertaking or arises out of the operations of the vesting orders shall be decided by mutual agreement between the Boards of Directors of MCB and MIB and/or other representatives of MCB and MIB duly authorized by their respective Board of Directors

## **MISCELLANEOUS**

### **9. MODIFICATIONS / AMENDMENTS TO THE SCHEME**

- 9.1 The respective Board of Directors of MCB and MIB have given their assent to any modification or amendment to this Scheme or to any terms and / or conditions which the Court and / or any other regulating authority under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and / or carrying out the scheme and to do all acts, deed and things as may be necessary, desirable or expedient for putting this Scheme into effect.
- 9.2 For the purpose of giving effect to this Scheme or to any modification thereof, the Directors of MCB and MIB have authorized their respective Chief Executives to give such directions and / or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

### **10. SCHEME CONDITIONAL ON APPROVAL / SANCTIONS**

- 10.1 This Scheme is subject to sanction by the Court, with or without any modification or addition thereto as may be imposed by the Court. This Scheme shall also be subject to:
  - Approval by the respective Board of Directors of MCB and MIB;
  - Passing of requisite resolution(s) under the applicable provisions of the Companies Act, 2017 by the shareholders of MCB and MIB;
  - Endorsement by the SBP;
  - Consents of depositors and customers of the Demerged Undertaking to be obtained as may be directed by the Court;
  - Any other No Objection of the appropriate authorities concerned, as may be necessary and required but not limited to SECP and / or CCP;

### **11. EXPENSES CONNECTED WITH THE SCHEME**

- 11.1 All costs, charges and expenses of MCB and MIB respectively in relation to or in connection with this scheme and of carrying out and implementing / completing the terms and provisions of this scheme and / or incidental to the completion of the objects of the scheme shall be borne and paid equally by MCB and MIB.

### **12. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS**

- 12.1 In the event this Scheme is not sanctioned by the Court for any reason or if for any other reason this Scheme cannot be implemented by or before 31 December 2018 or within such further period or periods as may be agreed upon between MCB and MIB

through their respective Board of Directors, this Scheme shall become null and void and in that event no rights or liabilities shall accrue to or be incurred inter se by the parties in terms of this Scheme.

### 13. COMPLETION DATE OF THE SCHEME

13.1 The Scheme, although operative from the Effective Date, shall take effect finally upon and from the date on which the last of the aforesaid sanctions or approvals or orders shall have been obtained, and such date shall be the completion date for the purpose of the scheme.

### 14. APPLICATION TO THE COURT

14.1 MCB and MIB shall make a joint application to the Court for sanctioning of this Scheme.

**Date:** January 19, 2018

**Lahore**

**Petitioner No. 1**

**Petitioner No. 2**

For MCB Bank Limited

For MCB Islamic Bank Limited

-sd-  
(PRESIDENT AND CHIEF EXECUTIVE)

-sd-  
(PRESIDENT AND CHIEF EXECUTIVE)

-sd-  
(COMPANY SECRETARY)

-sd-  
(COMPANY SECRETARY)

### List of MCB Bank Branches being converted to Islamic Banking Branches

S. No.	NIB Branch Name	Branch Address	City	Province
1	Ichra Branch, Lahore	Shop # 158, Mohalla Rasool Pura, Ichra, Main Ferozepura Road, Lahore.	Lahore	Punjab
2	Azam Cloth Market Branch, Lahore	Chowk Old Kotwali, Kocha Haji, Sheikh Elahi Buksh, inside Delhi Gate Lahore.	Lahore	Punjab
3	Urdu Bazar Branch, Lahore	SIIL-13-S-20 & SIIL-2-S-26/RH Majahid Street, Behind Urdu Bazaar, Paisa Akhbar, Lahore.	Lahore	Punjab
4	Model Town C-Block Branch, Lahore	Shop No10 and 11, Commercial Market, C-Block, Model Town, Lahore.	Lahore	Punjab
5	Ravi Link Road Branch, Lahore	Mubarik Plaza, Plot No. 3, Ravi Link Road, Badami Bagh, Lahore	Lahore	Punjab
6	Thokar Niaz Beg Branch, Lahore	S.S. Centre, Kibriya Town, Main Raiwind Road, Lahore	Lahore	Punjab
7	Bharia Town Branch, Lahore	Sector B, Executive Lodge, Bahria Town, Lahore	Lahore	Punjab
8	6-Bank Square Branch, Lahore	6-Bank Square, Shahrah Quaid Azam, Lahore.	Lahore	Punjab
9	Circular Road Branch, Lahore	Babr Center, 51-Circular Road, Outside Akabri Gate, Lahore	Lahore	Punjab
10	Gulshan-e-Ravi Branch, Lahore	Plot # 16, Block-A, Gulshan Ravi, Lahore	Lahore	Punjab
11	Timber Market Branch, Lahore	Timber Market, Plot # NW.III R.84, Ravi Road, Lahore (Timber Market)	Lahore	Punjab
12	Shahdara Branch, Lahore	364-366, Hadbast Mauza Fathpuri, Shadra, Lahore	Lahore	Punjab
13	DHA Phase-II Branch, Lahore	Commercial Plot # 12, Block CCA, D.H.A. Phase II, Lahore	Lahore	Punjab
14	Multan Road Branch, Lahore	9-A, Block Industrial, Allama Iqbal Town Scheme, Multan Road, Lahore	Lahore	Punjab
15	Davis Road Branch, Lahore	Aftab Centre, 30 Davis Road, Lahore	Lahore	Punjab
16	Usaf Shah Road, District Jhang	Khewat # 698, Khatooni # 203, Usaf Shah Road, District Jhang (Opposite District Courts Jhang)	Jhang	Punjab
17	Mian Khan Road Branch, Sargodha	110 Mian Khan Road, Block 5, Sargodha.	Sargodha	Punjab
18	Karkhana Bazar Branch, Faisalabad	Property #122, Khatooni # 1650, Khewat # 1647, Faisalabad	Faisalabad	Punjab
19	Main Branch Sheikhpura	Shop No.1, Ground Floor, Al Hamd Plaza Batti Chowk, Lahore Road, Sheikhpura	Sheikhpura	Punjab
20	Ghakar Mandi Branch	Khewat # 2414, Khatooni # 3600, Khasra # 3359, Mauza Ghakar, District wazirabad	Ghakar Mandi	Punjab
21	Anwar Industrial Branch, Gujranwala	Khewat No. 1627, Khatooni no. 1804, Khasra No. 5039/2529, Revenue Estate Khiali Shahpur, Tehsil & Distt. Gujranwala.	Gujranwala	Punjab
22	Gujrat Branch, Hussain Plaza GTS GT Road	Hussain Plaza, Chowk G.T.S. G.T Road Gujrat	Gujrat	Punjab
23	Kharian Branch, Bilal Plaza GT Road, Kharian	Bilal Plaza, G.T.Road, Kharian	Kharian	Punjab
24	Mandi Bahauddin Branch	Plot # 7/211, Ward # 7, Mandi Bahauddin	Mandi Bahauddin	Punjab
25	Kashmir Road Branch, Sialkot	155/A, BIII-12S, Sublime Chowk, Kashmir Road, Sialkot	Sialkot	Punjab
26	Attock City Branch	Shop # B-III/37, C-152, Dr. Ghulam Gillani Burq Road, Attock City	Attock	Punjab
27	Chakwal Branch	B1-1/1634/1, B-1-1635, Talagang Road, Chakwal	Chakwal	Punjab
28	Gujar Khan Branch	Commercial Property # BIII 379 & BIII 377, GT Road (Near MCB), Gujar Khan	Gujar Khan	Punjab
29	I-8 Branch, Islamabad	MB City Mall, Plot No. 34, I-8 Markaz, Islamabad	Islamabad	Punjab
30	E-11/3 Branch, Islamabad	Hotel Metropolitan Building, G 9 Markaz, Islamabad.	Islamabad	Punjab
31	F-11 Markaz Branch,	Plot # 18, Trade Centre, Main Double Road, F-11 Markaz, Islamabad	Islamabad	Punjab

S. No.	NIB Branch Name	Branch Address	City	Province
32	F-8 Markaz Branch,	Shop # 12 & 13, Al-Babar Center, F-8 Markaz, Islamabad	Islamabad	Punjab
33	PWD Employee Coop.	40-B, Block-B, commercial area (Extention), PWD Employees Housing Society, Lohi Bhair, Islamabad Highway, Islamabad	Islamabad	Punjab
34	Civil Lines Branch, Jhelum	B-V-112, Resham Plaza, Civil Lines, Jhelum	Jhelum	Punjab
35	Kamra Branch	Kasra # 419, Masha-Allah Building Kutba More PAC Chowk, G.T Road, Kamra Cantt, District Attock	Kamra	Punjab
36	Chowk Yadgar Branch	Shop No. 1,2,3,4,5 Ground & First Floor, Haroon Plaza (outside Katchery Gate) Chowk Yadgar, Peshawar	Peshawar	Khyber Pakhtoon Khuwa
37	Mirpur A.K. Branch	Bank Square, Allama Iqbal Road, Mirpur A.K.	Mirpur A.K.	Azad Jammu & Kashmir
38	Hamilton Road Branch,	Plot 725-728, Hamilton Road, Mohalla Workshop, Raja Bazar, Rawalpindi	Rawalpindi	Punjab
39	Sara-i-Alamgir Branch	Fazal Plaza, Main G.T. Road, Sarai Alamgir, Gujrat	Sarai Alamgir	Punjab
40	Wah Cantt. Branch	Shop # 1/37, Commercial Area, Civic Centre, Aslam Market, Wah Cantt	Wah	Punjab
41	Risala Road Branch,	F-71/2, Risala Road, Hyderabad.	Hyderabad	Sindh
42	Market Area Branch,	Plot # A/2779/1, Market Area, Tilak Incline, Hyderabad Sind	Hyderabad	Sindh
43	Latifabad Branch,	Plot # 175, Block "D", Unit # 7, Latifabad, Hyderabad	Hyderabad	Sindh
44	Gul Tower Branch, Karachi	Gul Tower, IJ Chundrigar Road, Karachi	Karachi	Sindh
45	Jodia Bazar Branch, Karachi	MR 6 / 2, Market Plaza, Virjee Street, Karachi.	Karachi	Sindh
46	Independentrth Karachi Industrial	Plot # SC-5, ST-17, Sector 15, Korangi Industrial Area, Karachi.	Karachi	Sindh
47	Cloth Market Branch,	Plot # 21/1, Bunder Quarters, Cloth Market, Karachi	Karachi	Sindh
48	Regal Chowk Saddar	Shop No G-1 /A and G /1, Artillery Medan, 293 -III B- 192, Regal Chowk, Saddar, Karachi	Karachi	Sindh
49	Allama Iqbal Road Branch,	Plot No683-C Ground Floor & Mezzanine Floor, Block-2, PECHS, Allama Iqbal Road, Karachi.	Karachi	Sindh
50	DHA Phase-II Branch,	106/C, Phase-II, National Highway, D.H.A., Karachi.	Karachi	Sindh
51	Port Qasim Branch	Plot NoG-10/9-A, Lower Gizri, Bazar Area, Clifton Cantonment, Karachi	Karachi	Sindh
52	EOBI House Branch,	EOBI HOUSE(Awami Markaz) plot No.ST-1-A/1, KDA Com Complex Scheme 1,Shop No.G-01/B,Shahrah-e- Faisal karachi. Pakistan.	Karachi	Sindh
53	Khalid Bin Waleed Road	168-D, Block III, Rabi Square, PECHS, Khalid Bin Walid Road, Karachi	Karachi	Sindh
54	Khayaban-e-Shahbaz	Plot# 18-C, Block Phase VI Shahbaz Lane-II, Survey no.26 D.H.A Karachi.	Karachi	Sindh
55	Kulsoom Court Branch,	Kulsoom Court, Shop # 2,3,5A & 6, Plot No.BC-3, KDA Sceme # 5, Block 9, Clifton Karachi.	Karachi	Sindh
56	Zamzama, Branch, Karachi	18-C, 5th Zam Zama Lane, DHA Phase-5, Karachi.	Karachi	Sindh
57	Business Arcade Branch,	Plot # 27-A, Business Arcade, Block-6, P.E.C.H.S., SEF, Karachi.	Karachi	Sindh
58	Defence Phase-I Branch,	19/C & 21/C, 21st East Street, Phase-, Pakistan Defence Officers Housing Authority, Karachi.	Karachi	Sindh
59	Johar Morr Branch,	Commercial Shop # 3,4,5 & 6, Javed Arcade, Plot # SB-1, Block # 17, KDA Sch # 36, Gulistan-e-Johar, KHL	Karachi	Sindh
60	Nauras Chowrangi, SITE	D/33-B, Main Road, SITE, Karachi	Karachi	Sindh
61	Saba Avenue Branch,	Saba Avenue, Plot # 8-C, Badar Commercial, Street # 6, Phase V Ext, DHA, KHL	Karachi	Sindh
62	Shaheed-e-Milat Road	Shop # 6 & 7, Ground Floor, Adam Arcade, Shaheed-e-Milat Road, Karachi	Karachi	Sindh
63	Saddar Branch, Karachi	State Life Building # 5, Zaibunissa Street, Saddar, Karachi	Karachi	Sindh
64	Independentrth Napier Road Branch ,	Marium Manzil, Plot # 161, Survey Sheet # MR-1, Market Quarters, Napier Road, Karachi	Karachi	Sindh

S. No.	NIB Branch Name	Branch Address	City	Province
65	Stock Exchange Branch	Room Nos. 109 to 112, 2nd Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi	Karachi	Sindh
66	Timber Market Branch,	Ground Floor, Plot # 1/2, Lea 7, Lea Quarters, Timber Market, Siddiqi Wahab Raod, Karachi	Karachi	Sindh
67	Jamshed Quarters Branch,	Ground Floor, Show Room # 2, Ashfaq Plaza, Plot # 714/5, Jamshed Quarter, New MA Jinnah Road, Karachi	Karachi	Sindh
68	Pakistan Chowk Branch,	Plot Survey # 98, Sheet # S.R 9 (Old Survey # B-21/30), Serai Quarters, Pakistan Chowk, Karachi	Karachi	Sindh
69	Tariq Road Branch, Karachi	Shop # 1, Ground Floor, Zuljilal Center, Plot # 1, 72-F/2, Block 2, PECHS, Karachi	Karachi	Sindh
70	Malir Branch , Karachi	Plot # 2-A/423, situated at Drakhshan Society, Malir Halt	Karachi	Sindh
71	Bilawal Chowk Branch,	Sands Apartment, Plot No. 7/4, Shop No. 8, Clifton Block-2, KDA Scheme -5, Khayaban-e-Sadi Road,Kehkashan, Karachi	Karachi	Sindh
72	DHA Phase-IV Branch,	Plot # 99-E, Survey # 26, 9th Commercial Street, Phase 4, DHA, Karachi	Karachi	Sindh
73	West Wharf Road Branch,	Ground Floor of Ibrahim Building, Plot 20, West Wharf Road, Karachi	Karachi	Sindh
74	Nishtar Road Branch,	Shop # 7, 8 & G/19, Ground Floor, Ana Crown Palace, Nishtar Road, Garden West, KHI	Karachi	Sindh
75	Shershah Branch , Karachi	Plot # M-II-E-606, SHERSHAH, KARACHI	Karachi	Sindh
76	Independentrth Nazimbad Branch,	Plot # SD-12, Block- A, North Nazimabad, Karachi	Karachi	Sindh
77	Landhi Branch, Karachi	Plot # 48/1 - 48/2, Area 4D, Landhi # 06, Landhi, Karachi	Karachi	Sindh
78	Mannan Chowk Branch,	2-11/6-303, Mannan Chowk, M.A. Jinnah Road, Quetta	Quetta	Balochistan
79	Masjid Road Branch,	Plot # 2-30/4, (Municipal No. 2-20/425), Khasra No.263, Masjid Road, Quetta	Quetta	Balochistan
80	Kunri Branch	Union Council Chajro, Nabisar Road, Taluka Kunri, District Umerkot, PO Kunri	Taluka Kunri	Sindh
81	Tandoadam Branch	Plot City Survey # 535, Muhammadi Chowk, Tandoadam, Distt: Sanghar, Sindh	Tando Adam	Sindh
82	Shahdadpur Branch	Plot City Survey # 801 to 804 and 813, Station Road, Shahdadpur, Sindh	Shahdadpur	Sindh
83	Sukkur Branch	Ground Floor, City Survey # B-1244, Nishtar Road, Sukkur	Sukkur	Sindh
84	Mughalpura Branch,	Plot No.SE-IR-266, New Abadi, Hadbast Mouza, Baghbanpura, Tehsil Cantt. District Lahore.	Lahore	Punjab
85	Post Mall Branch Islamabad	Plot # 3, F-7 Markaz, Post Office, Mall Building, Islamabad.	Islamabad	Punjab
86	Liaquat Road Branch, Faisalabad	Plot No. 3, Liaquat Road, Faisalabad.	Faisalabad	Punjab
87	Muzaffarabad	Plot No. 26-1, Ghari Phan Chowk, Domel Syedan, Muzaffarabad, AJK	Muzaffarabad	Azad Jammu & Kashmir
88	Satellite Town Branch,	North Star Plaza, 20-B, Muree Road, Satellite Town, Rawalpindi.	Rawalpindi	Punjab
89	Hayyatabad Branch	B-1, Phase 5, HAYATABAD, Peshawar	Peshawar	Khyber Pakhtoon Khuwa
90	NIB House Branch, Lahore	14-A (Ground Floor), Shahrah-e-Aiwan-e-Tjarat, Old Race Course Road, Lahore.	Lahore	Punjab

**Annexure "B"****DEPOSITS AND OTHER ACCOUNTS OF 90 BRANCHES TO BE TRANSFERRED TO  
MCB ISLAMIC BANK LIMITED AS AT SEPTEMBER 30, 2017**

	Rupees in '000'
Fixed deposits	3,021,520
Saving Deposits	21,397,044
Current Accounts	14,901,155
Lockers & other deposit	12,593
	<hr/>
	39,332,312
	<hr/>

**Annexure "C"****ASSETS OF 90 BRANCHES TO BE TRANSFERRED TO  
MCB ISLAMIC BANK LIMITED AS AT SEPTEMBER 30, 2017**

	Rupees in '000'
<b>ASSETS</b>	
Cash and balances with treasury banks	764,500
Advances	32,959,382
Operating fixed assets	172,080
Other assets	443,400
	<hr/>
	34,329,362
	<hr/>

**Annexure "D"****LIABILITIES OF 90 BRANCHES TO BE TRANSFERRED TO  
MCB ISLAMIC BANK LIMITED AS AT SEPTEMBER 30, 2017**

	Rupees in '000'
Borrowings	5,719,736
Deposits and other accounts	39,332,312
Other Liabilities	105,296
	<hr/>
	45,157,344
	<hr/>



**Annexure "E"**

**STATEMENT OF NET ASSETS OF 90 BRANCHES TO BE TRANSFERRED TO  
MCB ISLAMIC BANK LIMITED AS AT SEPTEMBER 30, 2017**

**Rupees in '000'**

**ASSETS**

Cash and balances with treasury banks		764,500
Advances		32,959,382
Operating fixed assets		172,080
Other assets		433,400
	Annexure - C	34,329,362

**LIABILITIES**

Borrowings		5,719,736
Deposits and other accounts	Annexure - B	39,332,312
Other Liabilities		105,296
	Annexure - D	45,157,344

**NET ASSETS**

(10,827,982)