

LAHORE HIGH COURT, LAHORE

No. 1858/RHC

From

The Registrar,
Lahore High Court,
Lahore.

To

All District and Sessions Judges,
In Punjab.

Dated Lahore the 29 January, 2013.

Subject:

**CAR FINANCING FACILITY FOR JUDICIAL OFFICERS
DISTRICT JUDICIARY PUNJAB.**

Dear Sir,

This is apropos of the subject.

2. It is apprised that this Court being conscious of the fact that the Car facility on affordable package would be a great solace to the Judges of District Judiciary for an honorable and dignified living carried out a gigantic task of inviting the Banks to come up with affordable packages and finally after a lengthy selection process spreading over one year selected MCB Bank Limited out of 08 Banks, namely, Al-Baraka Bank (Pak) Ltd., Faysal Bank Ltd., United Bank Ltd., Allied Bank Limited, Bank Alfalah Limited, National Bank Limited, Bank Al-Habib Limited and Habib Bank Limited.

3. The Competent Authority is pleased to announce car financing on competitive markup rate 01 year KIBOR + 0.9% offered by MCB Bank Limited. The salient features of the package are as under:

Feature:	Standard Offer for LHC Judges/Judicial Officers/Officials
Mark Up Rate	1 Year KIBOR (9.75% for 2013) + 0.9% (re-priceable annually at anniversary)
Tenure	1-7 years (depending on make/model)
Minimum Equity	20% of vehicle price
Maximum allowable Debt Burden Ratio	50% of net income
Processing Charges	Rs.2,500/-
Partial Payment Option	Twice in a year- Min. Equal to 6 Monthly payments.
Replacement Loan	Yes
Insurance Rate From EFU	Suzuki & Coure (Except Mehran & Bolan) 2.75%, Toyota all brands 3.75% with tracker, Honda all brands 2.75%.
Servicing	Single Point Contact with designated Relationship Manager.
Processing Time	7 working days (subject to internal policies, processes and regulatory requirements)
Early Settlement Charge	Zero

4. The entitlement of the Judicial Officers to the cars shall be as under subject to the "**Practice Note**" (Annexure-I) specifically framed in this regard by the Lahore High Court, Lahore:

Sr. No.	Basic Pay Scale	Cars	Color
1.	Civil Judges (BPS 17-18)	800 CC Suzuki (Mehran).	White
2.	Senior Civil Judges (BPS 19)	800 ~ 1000 CC Suzuki (Mehran, Cultus).	White
3.	AD&SJs (BPS 20)	800 ~ 1300 CC Suzuki (Mehran, Cultus & Swift), Toyota (XLI).	White
4.	District and Sessions Judge (BPS 21)	800 ~ 1300 CC Suzuki (Mehran, Cultus & Swift), Toyota (GLI & XLI), Honda (City).	White

5. Specifications of Car Loan Facility spreading from 01 to 07 years of the vehicles, "**Terms and Conditions**" for availing the facility and application forms are enclosed as Annexure-II, III & IV.

6. The Judicial Officers recommended by the District and Sessions Judge keeping in view of their performance and reputation are required to:

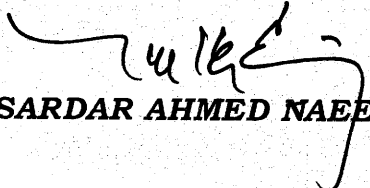
- i. Maintain an Account namely (Salary Club Account) with MCB Bank Limited.
- ii. Fill in Application Form.
- iii. Append Salary Slip/Employment Verification Form (copy enclosed Annexure-V) & CNIC.
- iv. File an affidavit (specimen Annexure-VI).
- v. Obtain permission from concerned quarter showing the availability of cash/money (for the purposes of down payment).

7. Please feel free to contact the following Representatives of Bank on the Mobile/Land Line Number as given in the table for queries, if any, regarding application.

Sr. No.	Names of Bank Representatives	Mobile/Land Line Number
1.	Muhammad Qasim	0322-8059897 042-37055729
2.	Muhammad Bilal	0301-4056710 042-37055726

8. You are requested to circulate the Car Loan Facility sheet, terms and conditions and application forms amongst the Judicial Officers working under your control and forward the application forms along with requisite documents to the undersigned by 21st February, 2013.

Yours Sincerely,


(SARDAR AHMED NAEEM)

LAHORE HIGH COURT, LAHORE

No. 1857/RHC

Dated: 27 January, 2013.

**PRACTICE NOTE FOR CAR FINANCING TO THE JUDICIAL OFFICERS
DISTRICT JUDICIARY PUNJAB.**

Following is the eligibility criteria for Judicial Officers District Judiciary, Punjab who will make/submit applications for the Car Financing.

2. Judicial Officers of District Judiciary can apply for the Car Financing Facility except:

- a. The Officers/Applicants having less than one year service approaching retirement or Probationers.
- b. The Officers/Applicants having regular enquiries pending against them.

3. **Officers/Applicants shall:**

i. make choice of cars as per entitlement given in tabulated form:

Sr. No.	Basic Pay Scale	Cars	Color
1.	Civil Judges (BPS 17-18)	800 CC Suzuki (Mehran).	White
2.	Senior Civil Judges (BPS 19)	800 ~ 1000 CC Suzuki (Mehran, Cultus).	White
3.	AD&SJs (BPS 20)	800 ~ 1300 CC Suzuki (Mehran, Cultus & Swift), Toyota (XLI).	White
4.	District and Sessions Judge (BPS 21)	800 ~ 1300 CC Suzuki (Mehran, Cultus & Swift), Toyota (GLI & XLI), Honda (City).	White

- ii. apply for only one car.
- iii. obtain valid permission from this Court before applying for car financing.
- iv. declare any existing liability whether in terms of car financing, loan facility, insurance policy etc already availed by the Officers/Applicants or their dependants.

- v. ensure that the usage of the car would be primarily for official use.
- vi. fill in the Application Form and will deposit down payment (minimum 20% of vehicle price) as per requirement of the Bank.
- vii. approach Dealer to be identified by the Bank.
- viii. bear Freight and Registration Charges.
- ix. depict choice in Financing Tenure/Period spreading from 01 to 07 years.
- x. ensure that their Salary Club Accounts be opened with the MCB Bank Limited prior to availing Car Financing Facility.
- xi. maintain Salary Club Account in the Bank and in case of transfer, he will receive the facility of Online Banking.
- xii. ensure that during the entire Loan period, their Salaries Club Accounts and employment related payments shall not be transferred to and/or processed through any other Bank.
- xiii. authorize the Bank to directly deduct monthly loan repayment installments from Loan Applicants monthly salaries prior to the salary disbursement into Salary Club Account maintained by the Bank.
- xiv. authorize the Banks to adjust its outstanding liabilities against the Salary Club Accounts in case of default.
- xv. authorize the Bank to retain the Original Excise File which shall be returnable after payment of all installments.
- xvi. authorize this Court to deduct outstanding amount from its financial benefits, in case of dismissal/removal/retirement.
- xvii. not approach the Court but the Registrar, Lahore High Court, Lahore for arbitration, in case of any dispute with Bank.
- xviii. shall not take any other benefit/advance against the Salary Club Account during the facility period.

Note: Financing facility (Terms & Conditions dated 22nd January, 2013) would be deemed as integral part of this Practice Note.


(SARDAR AHMED NAEEM)
REGISTRAR

SUZUKI

* Monthly instalments are subject to change as KIBOR Rate is changed.

1 **Make & Model** **Suzuki Mehran VX EURO II**
 CC **800 CC**
 Car Price **595000**
 Inst. Rate **5.25%**
 Markup * **10.65%**

Tenure in Years	Loan Amount	Down Payment @ 20%	1st Year Insurance	Doc. Charges & FED	Total Upfront payment	Monthly Installments							
						1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	
1	476000	119000	31238	2900	153138	41992							
2	476000	119000	31238	2900	153138	24451	22108						
3	476000	119000	31238	2900	153138	17848	17718	15505					
4	476000	119000	31238	2900	153138	14565	14434	14304	12222				
5	476000	119000	31238	2900	153138	12609	12479	12349	12219	10267			
6	476000	119000	31238	2900	153138	11318	11188	11058	10927	10797	8975		
7	476000	119000	31238	2900	153138	10406	10276	10145	10015	9885	9755	8063	

2 **Make & Model** **Suzuki Mehran VXR EURO II**
 CC **800 CC**
 Car Price **652000**
 Inst. Rate **5.25%**
 Markup * **10.65%**

Tenure in Years	Loan Amount	Down Payment @ 20%	1st Year Insurance	Doc. Charges & FED	Total Upfront payment	Monthly Installments							
						1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	
1	521600	130400	34230	2900	167530	46015							
2	521600	130400	34230	2900	167530	26793	24226						
3	521600	130400	34230	2900	167530	19557	19415	16990					
4	521600	130400	34230	2900	167530	15960	15817	15675	13393				
5	521600	130400	34230	2900	167530	13817	13675	13532	13389	11250			
6	521600	130400	34230	2900	167530	12402	12260	12117	11974	11832	9835		
7	521600	130400	34230	2900	167530	11403	11260	11117	10975	10832	10689	8835	

3 **Make & Model** **Suzuki CULTUS VXR EURO II**
 CC **1000 CC**
 Car Price **1005000**
 Inst. Rate **2.75%**
 Markup * **10.65%**

Tenure in Years	Loan Amount	Down Payment @ 20%	1st Year Insurance	Doc. Charges & FED	Total Upfront payment	Monthly Installments							
						1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	
1	804000	201000	27638	2900	231538	70928							
2	804000	201000	27638	2900	231538	39415	37342						
3	804000	201000	27638	2900	231538	28262	28147	26189					
4	804000	201000	27638	2900	231538	22716	22601	22486	20643				
5	804000	201000	27638	2900	231538	19414	19299	19183	19068	17341			
6	804000	201000	27638	2900	231538	17232	17117	17002	16887	16772	15160		
7	804000	201000	27638	2900	231538	15692	15577	15461	15346	15231	15116	13619	

4 **Make & Model** **Suzuki SWIFT DX**
 CC **1300 CC**
 Car Price **1171000**
 Inst. Rate **2.75%**
 Markup * **10.65%**

Tenure in Years	Loan Amount	Down Payment @ 20%	1st Year Insurance	Doc. Charges & FED	Total Upfront payment	Monthly Installments							
						1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	
1	936800	234200	32203	2900	269303	82643							
2	936800	234200	32203	2900	269303	45925	43510						
3	936800	234200	32203	2900	269303	32930	32796	30515					
4	936800	234200	32203	2900	269303	26468	26334	26200	24053				
5	936800	234200	32203	2900	269303	22620	22486	22352	22218	20205			
6	936800	234200	32203	2900	269303	20079	19945	19810	19676	19542	17664		
7	936800	234200	32203	2900	269303	18284	18149	18015	17881	17747	17613	15868	