

ECP issues by-poll schedule in PP-218

ISLAMABAD: The Election Commission of Pakistan (ECP) has issued schedule for holding by-elections in PP-218 Multan. Polling will be held on March 31. Candidates can submit their nomination papers from Feb 21 to 23. Initial list of candidates will be issued on Feb 25. Objections on nomination papers can be filed till March 5. It is vital to mention here that this seat had fallen vacant after death of PTI, MPA Mazhar Abbas. —By Our Staff Correspondent

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Judge grills Fawad in Indian prisoners case

ISLAMABAD: In a case pertaining to inadvertently border crossing of Indian prisoners, the Supreme Court of Pakistan (SC) severely lamented on the attitude of Federal Information Minister Fawad Chaudhary and information secretary after observing that the court's directives were not followed in the case. During a case hearing at the apex court's registry in Lahore, Justice Sheikh Azmat Saeed inquired. —The Business Report

NAB chief takes notice of KP director's arrest

By Our Staff Correspondent

ISLAMABAD: National Accountability Bureau (NAB) Chairman Justice (r) Javed Iqbal on Saturday took notice of Khyber Pakhtunkhwa (KP) Archaeology and Museums Director Dr Abdul Samad's arrest.

According to a notification issued by the NAB, Justice (r) Iqbal has ordered for Dr Abdul Samad to be presented in Islamabad on February 18. "The KP director of archaeology and museums should be presented along with his record and details of allegations against him," the NAB chairman added. "NAB values Dr Abdul Samad's services to the nation and will ensure that his respect is maintained. Justice will be done in accordance with the law and Constitution," he further added. Earlier on Friday, Prime Minister (PM) Imran Khan had termed the KP Archaeology and Museums director's arrest a "disgraceful act", calling for the NAB chief to "take action" against people who are behind the incident.

Shahbaz's release 'good omen for democracy': Zardari

By Our Staff Correspondent

ISLAMABAD: PPP Co-chairperson Asif Ali Zardari on Saturday congratulated PML-N President Shahbaz Sharif after the latter was released from the Ministers' Enclave in Islamabad — which had been declared a sub-jail by the capital administration — the evening before.

The PPP leader termed Sharif's release a "good omen for democracy", adding that "it is not reasonable to keep someone in jail merely on the basis of allegations".

The younger Sharif sibling was released on Friday evening after NAB received court orders regarding his release. A day earlier, his request for bail in the Ashiana-Iqbal Housing Scheme and Ramzan Sugar Mills cases had been granted by the Lahore High Court. Zardari said "there were no political prisoners during PPP's government" and that the "politics of allegations ends up damaging the country."

The PPP co-chairperson also felicitated PML-N office holders and party workers at Shahbaz's release from detention. Zardari, who has time and again spoken in defence of the 18th Amendment, reiterated that the said part of the Constitution has "strengthened and stabilised the Constitution".

Nothing was in Shahbaz case: Khurshid
PPP leader and former Opposition leader in National Assembly (NA) Khurshid Shah said Saturday there was nothing in Shahbaz Sharif case therefore, he was released.

He said this while talking to media men here. He held Imran led government had broken back bone of the masses because why a selected government would care for people.

He went on to say the prevailing inflation is not better for national economy. Responding to a question he said there was nothing in the case of Shahbaz Sharif, therefore, he was released. Likewise there is nothing in Shahbaz Sharif case too in which he has been convicted and sentenced.

Shahbaz release exposes conspiracy: Ahsan
PML-N senior leader and former interior minister Ahsan Iqbal has said conspiracy hatched against opposition leader in NA Shahbaz Sharif has been exposed due to his release.

Talking to a private TV channel here Saturday Ahsan said this conspiracy was designed for keeping entire opposition and Shahbaz Sharif under pressure so that they could not raise their voice. Justice will be administered to us at every cost. He held what was done against PML-N there were some political objectives behind it. Our party was persistently targeted due to these motives. He remarked acceptance of his bail plea and his release have proved that the case registered against Shahbaz Sharif was baseless.

Businessmen asked to help in renovation of FG schools

By Our Staff Correspondent

ISLAMABAD: The business community is playing key role in the economic development of the country and it should come forward to cooperate in renovating FG schools in Islamabad that would be a great noble cause for nation building.

This was said by Dr Ali Ahmed Kharal, Director General, Federal Directorate of Education while addressing traders and industrialists at Islamabad Chamber of Commerce & Industry. He said that current government is keen to engage and partner with non-profit & service oriented organisations and communities to provide free education.

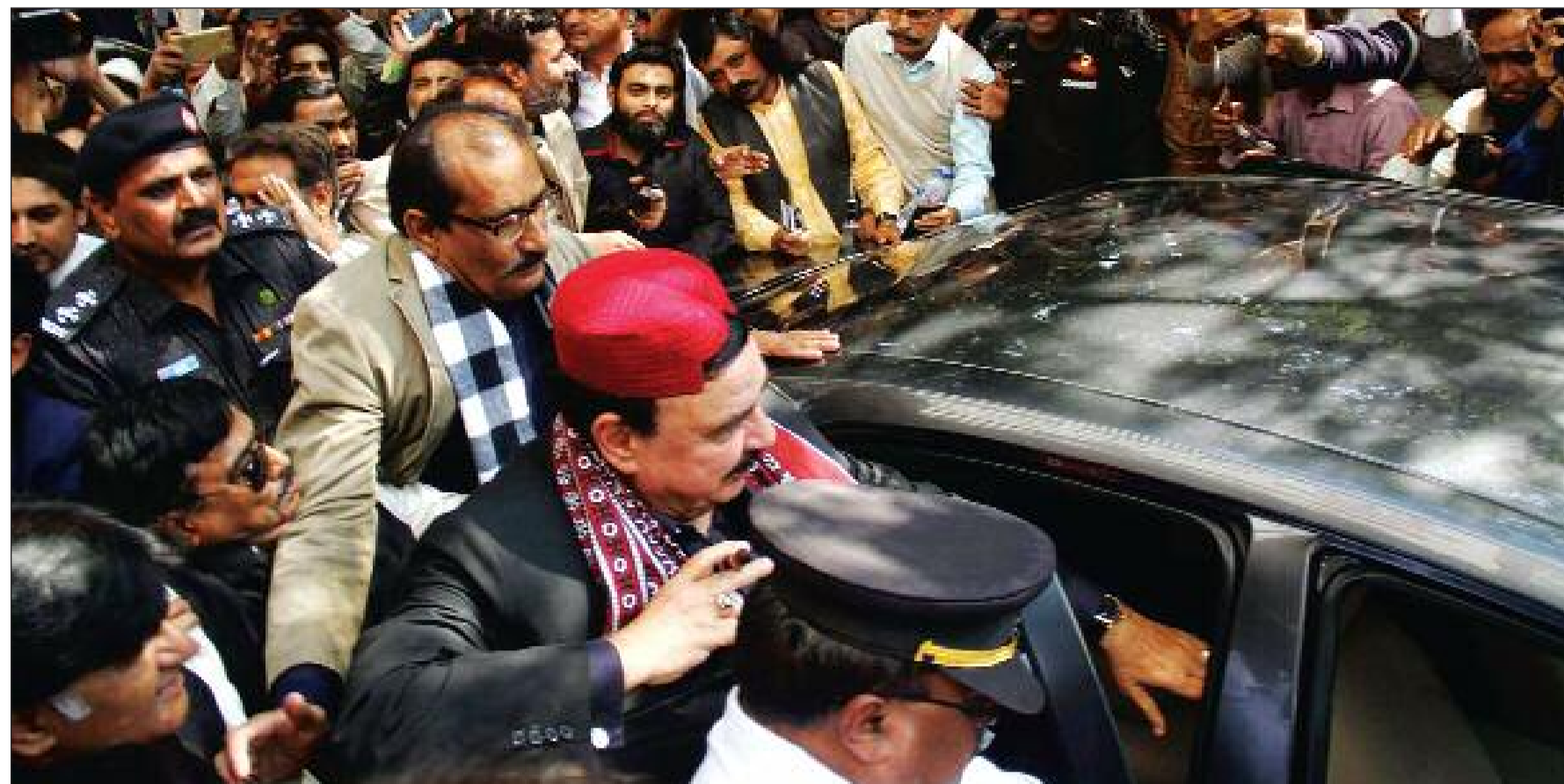
Dr Ali Ahmed Kharal said that under PM's Education Reforms Programme, plan was made to upgrade 422 schools in Islamabad by improving their infrastructure for providing quality education and stressed that business community should join hands in this noble cause with FDE in order to provide quality education environment to students. He said ICCI could adopt some schools to renovate them and equip them with better facilities. He also apprised the business community of the recent initiatives of FDE to enroll out-of-school children. He said that FDE with the help of 2,500 teachers conducted a survey and identified 11,069 out-of-school children in Islamabad. He emphasized that business community should also come forward to adopt these children for providing them education.

ATC extends remand of Khawaja brothers till March 4

By Our Staff Reporter

LAHORE: An accountability court in Lahore on Saturday extended the judicial remand of the Khawaja brothers in the Paragon Housing scam case till March 4.

Accountability judge Syed Najamul Hassan directed that when the judicial remand ends, the two should be presented in court again. The court also asked the NAB to file a report on the case in the next hearing. The Khawaja brothers had been taken into custody by NAB on Dec 11, 2018 after their request for bail was turned down by the Lahore High Court. On Feb 2, the court had sent the two brothers on judicial remand for 14 days after rejecting a NAB request for extension in physical remand of the two Amid heavy security.



HYDERABAD: Minister for Railways Shaikh Rashid being rescue to his car while coming out of Hyderabad Chamber of Commerce, during media persons boycott and protest.

OPs should make FDI for better economy

By Our Staff Reporter

FAISALABAD: Expatriate Pakistanis should make Foreign Direct Investment (FDI) in the country for strengthening national economy.

Addressing an awareness seminar organized by Canadian law firm, Syed Zia Alundar Hussain, President Faisalabad Chamber of Commerce & Industry (FCCI) said the trade deficit had attained an alarming proportion.

Although the government has been making serious efforts to bridge the import-export gap and as a result of hectic exercise of last few months, exports are increasing and imports are decreasing with a steady growth in remittances. However, for sustained and expeditious development, we need Foreign Direct Investment (FDI) and it is the responsibility of the Pakistani expatriates to invest with technology transfer to strengthen Pak economy, he said. Tariq Shah of law firm said that Canada was a free country for all types of businesses, however, in this connection regulatory laws have to be followed.

CPEC a golden chance against poverty: Bakhat

By Our Staff Reporter

LAHORE: Punjab Finance Minister Makhdoom Jawwan Bakhat Hashim said that the China-Pakistan Economic Corridor (CPEC) is a golden opportunity for poverty eradication from the region and the Punjab should fully utilize this potential to end the deprivation of its people through this project.

Chairing the maiden meeting of the CPEC Task Force here on Saturday, he said that agriculture sector strategy was focused in the planning and development of Punjab and the province would be benefited from it.

Briefing the meeting, Chairman Planning and Development Habib-ur-Rehman Gillani said that Chief Minister constituted a task force headed by finance minister and chief secretary to exploit and promote the CPEC potential in the province. Besides, the all concern departments officials are the members of the task force, he said. He said the objective of the task force was to review the ongoing CPCE projects, liaison with concerned stakeholders, ensuring the security of partners in ongoing projects, and recommending the new projects under CPEC. He said the task force will prepare quarterly report on the progress of the CPEC projects.

Promotion of EODB a must for economic growth, says LCCI

By Our Staff Reporter

LAHORE: Lahore Chamber of Commerce and Industry President Almas Hyder has said that the promotion of ease of doing business (EODB) is the most important factor in the growth of industries and sustainability of the economy.

"It is a good omen that the present regime is well aware of the importance of EODB and is trying to change the scenario in this regard through economic reforms," the LCCI president said while talking to a group of business leaders on Saturday.

Hyder said that facilitation of businesses is necessary for economic development, as they (businesses) provide jobs to the growing population, generate revenue for the government to run the affairs of state, and bring foreign investment in the country. The LCCI president said that Pakistan is ranked at 136th place in the international index of

EODB while those "countries that have lesser resources than us are ranked higher".

"Pakistan is ranked at 130th position in 'starting a business', 166th in 'dealing with construction permits', 167th in 'per capita electricity', 161st in 'property registration', 112th in 'credit facilities', 26th in 'protecting minority investors', 173rd in 'paying taxes', 142nd in 'trading across borders', 156th in 'enforcing contracts' and at 53rd in 'resolving insolvency in the international indexes'." Almas Hyder informed, adding that the country would have to take giant steps in order to improve these rankings.

Hyder suggested that a company office in Pakistan should be formed for incorporation of new companies. In order to deal with construction permits, the LCCI president suggested that an electronic 'One Window Operation' at the Lahore Development Authority (LDA) should be established and that the au-

tomation of all construction permits should be completed at LDA, including electronic submission of application.

He said a change in the mode of payments would help jack up Pakistan's international ranking in paying taxes. He also suggested that revenue (tax) collection should be separated from services, as it would help the government manage the affairs in a better way.

Pakistan, China ties enter into strategic partnership
President, All-China Chamber of Industry and Commerce (ACCIC) Gao Yunlong has underlined the importance of interaction between business people, expansion of trade and creation of joint ventures investment between Pakistani and Chinese nations.

This he said in a meeting with FPCCI President Engr. Daroo Khan Achakzai and members of the Federation, said a statement issued here on Saturday.

The visiting Chinese delega-

tion led by Gao Yunlong, who is also Chairman, Council of the China Federation for Peace & Development (CFPD) discussed various bilateral trade and economic related issues between Pakistan and China during the meeting held at the Federation's Islamabad office.

While welcoming the delegation, Engr. Daroo Khan Achakzai, highlighted the contribution of China in economic development of Pakistan. He also talked about the level playing field and significant share of Pakistan in imports of China for reducing trade deficit.

He acknowledged the Chinese investment in Pakistan in the backdrop of CPEC which will improve infrastructure and energy situation of Pakistan.

Gao Yunlong stated that Pakistan and China relations had entered into strategic partnership which would go a long way in economic and social development of both the countries.

PCMEA for single country exhibition in Saudia, Gulf

By Our Staff Reporter

LAHORE: Pakistan Carpet Manufacturers and Exporters Association (PCMEA) welcoming Saudi Crown Prince Muhammad bin Salman tour to Pakistan said the government should avail maximal benefits from CPAC and Saudi's billion dollars investment besides taking steps to organise single country carpet exhibitions in Saudi Arab and Gulf countries to boost the exports of the country.

These views were expressed by central leader of organisation Abdul Latif Malik while talking to a delegation of carpet manufacturers. The delegation also apprised the office-bearers of the organisation of their problems being faced by them.

Carpet Training Institute chairperson Pervaiz Hanif, Senior Vice Chairman Ijazur Rehman, Senior leader Riaz Ahmed, Saeed Khan, Maj (r) Akhter Nazir, Akbar Malik and

others were also present on this occasion.

Abdul Latif Malik said the carpet industry is not a burden on the shoulders of the government in regard of consuming energy resources so on this ground, this industry deserves more facilities and incentive packages. He also assured the delegation that they would raise all their issues before the concerned ministers and heads of the departments. He said the government should take exigent steps on war footing to boost the volume of the exports and without increasing exports, we cannot strengthen our economy. He suggested the government to keep in touch with the exporters besides giving them maximum incentives comparing with their counterparts in other countries of this region so that our

production can compete with them in international markets. Abdul Latif Malik terming Crown Prince Muhammad bin Salman visit a great success for Pakistan as Saudi investment would



put positive impact on our cash-strapped economy. He said the government should also sign agreements with Turkey, Malaysia and other countries so that investment atmosphere will be flourished inside the country. Abdul Latif Malik said the association was doing its best to

take carpet exports again on its peak. He said Pak made carpets are being considered one of the best in Saudi Arab and Middle East countries. He said the government should assign special task to all Pakistani embassies in these countries of holding of exhibitions.

Bank lending key to boost Chinese growth

China's banks made the most new loans on record in January following a series of moves to boost lending as authorities try to prevent a sharp slowdown

The Business Report

SHANGHAI: China should encourage its banks to support smaller, private firms in the real economy, rather than forced lending or policies such as quantitative easing, a state newspaper quoted a central bank official as saying on Saturday.

"The central bank doesn't wish to use administrative methods to require banks (to lend)," Sun Guofeng, head of the monetary policy department at the People's Bank of China (PBOC), told the Financial News, a bank publication. "It wants to establish positive encouragement mechanisms though monetary policy tools to encourage banks to actively increase their support for the real economy, especially toward smaller and privately-owned firms," Sun said.

The comments come a month after Sun wrote a commentary in which he argued that problems with timely capital replenishment, bank liquidity gaps and poor rate "transmission" are three major constraints on banks' supply of credit. In the interview with the Financial News, Sun said monetary policy transmission had "noticeably improved", showing that steps to enhance transmission mechanisms had been effective.

He said the central bank would increase the strength of innovation in monetary policy tools. Perpetual bond issuance "is only one breakthrough" in reducing capital constraints on banks, Sun said, adding that "other methods" could be used in the future.

He said that quantitative easing was neither necessary nor possible at the mo-

ment, noting that under China's financial system the significance of the central bank buying Chinese treasury bonds on the secondary market is limited and that the PBOC is barred from buying the instruments on the primary market.

China's banks made the most new loans on record in January following a series of moves to boost lending as authorities try to prevent a sharp slowdown in the world's second-largest economy.

Pakistanis imported Rs 55b mobile phones during first seven months
Pakistanis has imported mobile phones of Rs 55 billion during the first seven month of current fiscal year.

According to data released by Pakistan Bureau of Statistic (PBS) the import cell phones increased to Rs55.113 billion dur-

ing July January 2018/2019 as compared with Rs48.71 billion in the corresponding period of the last fiscal year, showing an increase of 13.13 percent. This rise, however, can be attributed to massive depreciation of Pak Rupee against US dollar.

In dollar term the volume of mobile phone import declined by 7.11 percent to \$423.82 million as compared with \$456.52 million in the corresponding period of the last fiscal year. According to the report the number of mobile SIMs has increased to 130.90 million. Moreover, the usage and sought of smart mobile phones was increasing as each passing day.

The PTA blocked all the unregistered SIM/IMEI by January 15, 2019 and any mobile phone enter into Pakistani territory is required registration.

On the other hand the import of used vehicles has also decline of 36 percent. During the seven months of current fiscal year 193.4 million dollars had been imported.