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Pakistan, WB ink \$406.6m loan agreement

By Our Staff Correspondent

ISLAMABAD: Pakistan and the World Bank on Friday signed the financing and project agreement \$406.6 million for Khyber Pass Economic Corridor Project (KPEC). "The project aims to construct a 48km-long four-lane, dual carriageway access-controlled motorway from Peshawar to Torkham," said a statement issued by the Economic Affairs Division. "This project will promote economic development and uplift areas adjoining expressway falling in Khyber Pakhtunkhwa."

According to the statement, the project envisages the use of public-private partnerships to develop clusters of economic zones and expressways. The connecting transport infrastructure and economic zones would provide a strong foundation for private businesses to invest in these zones. "The global integration of South and Central Asia is intertwined with the Khyber Pass and has served as the key node in trade for hundreds of years. The expressway between Peshawar and Kabul through the Khyber Pass represents a section of Corridors 5 and 6 of the Central Asia Regional Economic Cooperation (CAREC).

Pak, Germany sign hydropower, energy accord

By Our Staff Correspondent

ISLAMABAD: Pakistan and Germany on Friday inked financing agreement for Hydropower and Renewable Energy Phase-II worth Rs2,145.29 million.

Economic Affairs Division Secretary Dr. Syed Pervaiz Abbas and German Development Bank Country Director Wolfgang Moellers signed the agreement in Islamabad. Minister for Economic Affairs Hammad Azhar was also present on the occasion. Speaking on the occasion, Hammad Azhar said the grant assistance will be helpful in addressing the increasing energy needs of the region while employing environment friendly solutions.

He thanked the German government for the grant assistance which will be helpful in addressing the increasing energy needs of the region while employing environment friendly solutions.

Country Director, KfW Wolfgang Moellers said that soon the population of Gilgit-Baltistan will have access to the green and sustainable energy, which will contribute towards socio-economic uplift of the masses. This will also help to create more jobs and promote tourism in the area.

'ACE recovers land worth Rs129b last year'

ISLAMABAD: Special Assistant to the Prime Minister on Accountability Shahzad Akbar on Friday said that Punjab Anti-Corruption Establishment (ACE) recovered government land worth Rs129 billion last year. Addressing a press conference in Islamabad on Friday, while responding to PML-N leader Maryam Aurangzeb's questions in a news conference in Islamabad on Monday, he said that Asset Recovery Unit (ARU) spent Rs23 million so far on its administrative expenditures, including the salaries of staff. The special assistant said that the National Accountability Bureau (NAB) has also recovered money under plea-bargain law. He said Asset Recovery Unit was formed to recover illegal money of Pakistanis abroad.

Regarding the performance of the Federal Investigation Agency (FIA), Akbar said that the agency has recovered Rs7 billion in the past one year, while the Anti-Corruption Punjab had recovered land worth Rs129 billion. He said that the government had spent Rs10.3 million on the ARU. Akbar also alleged that the PML-N had laundered money in the past through cash boys. "Who were Masroor Anwar and Shoaib cash boys?" he asked. —APP



ISLAMABAD: Prime Minister Imran Khan speaking at the launching ceremony of the nationwide polio eradication campaign.

Imran greets Johnson on victory, 'looks forward' to working together

Polio cases 'matter of shame' for country: PM

By Our Staff Correspondent

ISLAMABAD: Prime Minister Imran Khan on Friday urged parents to ensure that their children are administered with the anti-polio vaccine not only for the sake of their health but also for the nation.

While speaking at the launching ceremony of the Nationwide Polio Eradication Campaign in Islamabad, the premier pointed out that Pakistan is one of two countries in the world where polio continues to exist and termed it a "matter of shame".

"To the mothers who are watching this, I request you to go to the health workers and get your children vaccinated yourself if they haven't been administered with polio drops," he said. He said that around four million children under the age of five would be vaccinated in the ongoing campaign. "This is important for your children and for our nation as well," he said. "We all need to understand that if this disease starts spreading, it would have many repercussions on

our country," the prime minister cautioned. "It would become very hard for our workers who go abroad, for our tourists and businessmen."

He said that now that the economy was improving and the government was promoting tourism, it would be a "stain" for Pakistan if people started to believe that the country was "exporting polio".

"I am aware that our polio workers have given a lot of sacrifices; militants targeted them, they were martyred. There was a lot of fear but still our polio workers went to remote areas where people thought no one could go [...] They are the heroes of our country."

He also thanked the donors who contributed to the polio drive and urged Special Assistant to Prime Minister on Health Dr Zafar Mirza to pay special attention to the issue.

Earlier, Dr Mirza had admitted that polio "remains a national emergency" for Pakistan. While speaking at the ceremony, he said that while the government knows polio's "epicentre" —

where most cases were emerging from — the disease was being transmitted all across the country.

Until now, the countrywide tally for the year has reached 98 as compared to 12 in 2018 and eight in 2017. During the current year so far, 72 cases have been reported from KP, 14 from Sindh, seven from Balochistan and five from Punjab.

Another report adds: Prime Minister Imran Khan on Friday joined other world leaders in congratulating Conservative Party leader Boris Johnson for his resounding victory in the United Kingdom's general elections. In a tweet, the prime minister said that he "look(s) forward to working with him and continuing the cooperation" between Pakistan and the UK. Prime Minister Imran and UK Premier Johnson have enjoyed a friendly relationship since before they were elected into office.

Johnson won an outright majority in the 650-seat parliament after an exit poll showed the Conservatives on course to win a landslide 368

seats — the biggest Conservative national election win since Margaret Thatcher's 1987 triumph. A landslide Conservative win marks the ultimate failure of opponents of Britain's departure from the European Union who plotted to thwart a 2016 referendum vote through legislative combat in parliament and prompted some of the biggest protests in recent British history.

For Johnson, whose 20-week tenure in power has been marked by chaotic scenes in parliament and stark division on the streets over Britain's tortuous departure from the European Union, victory in Thursday's contest was vindication.

Other world leaders, including United States President Donald Trump, German Chancellor Angela Merkel and EU Council President Charles Michel, also extended congratulations to Johnson. "Congratulations to Boris Johnson on his great WIN!" Trump tweeted, adding that the two countries were now free to strike a "massive" new trade deal.

Pakistan playing key role in development of SA: Dawood

LAHORE: Advisor to Prime Minister on Commerce Abdul Razak Dawood Friday said Pakistan is playing a key role in the economic development of the South Asian region and to attain the dream of possible regional integration.

In his congratulatory message to SAARC Chamber of Commerce and Industry (CCI) Senior Vice President Iftikhar Ali Malik for nominating his name for the slot of SAARC Chamber of Commerce and Industry President for term of two years, he said this is the honour for Pakistan to have Iftikhar Malik's name as President of the most prestigious regional trade body and this also is an acknowledgement of his untiring 29 year efforts for promoting of regional trade and bringing the business leadership of all the South Asian countries closer to Pakistan.

He further said that Pakistan believed in regional development through the platform of SAARC as it was the way forward for peace in the region. Pakistan, he added, would continue to play its part to fulfill hopes of the people of the region.

The region had abundant human and natural resources, with one-fifth of the humanity and untapped opportunities for the development of the region, he added. Abdul Razak Dawood said the social charter of the organization was the real way forward and his country would support all initiatives by SAARC in this regard. He also urged greater role of the organization in the health and education sectors. SAARC Chamber of Commerce and Industry Senior Vice President Iftikhar Ali Malik extended his gratitude towards Abdul Razak Dawood and assured him that

he would utilize all his energies for promoting of regional trade and Pakistan's role in building a prosperous South Asia is imperative.

He further said there is dire need of reducing costs of commodities so that trade among the SAARC countries should be promoted to its maximum size. He said Pakistan had all resources to become an economic giant but only need is to set directions with zeal, courage and sincerity.

He said Pakistan's huge mineral resources could help get rid of the economic ills. Reiterating his earlier stance, Iftikhar Malik said he is much optimistic that Prime Minister Imran is doing his best leadership flair and available resources for the promotion of trade and industry in South Asian region.

Foreign Cos keen to invest in energy sector: Omar Ayub

Minister for Power, Omer Ayub Khan has said that a heavy circular debt was created by the last governments and the people of this country were facing the consequences.

Addressing the oath-taking ceremony of All Traders Association Haripur, the minister said that the economy of the country was progressing gradually as we were providing opportunities for businesses and investments for local and foreign investors. He said foreign companies are showing keen interest in investment in our energy sector.

Talking about the developmental work in the area, he said District Haripur has gained special attention of the world under CPEC where Taxila Heavy Mechanical Complex, NRTC, POF Havelian would play their vital role in development and provision of employment. —DNA

LHC terms lawyers' attack on PIC as law of jungle

The Business Report

LAHORE: The Lahore High Court (LHC) on Friday heard the PIC riot lawsuit, and termed the unfortunate attack on the hospital by lawyers as a culture of the jungle. A two-member bench headed by Justice Ali Baqir Najafi heard four petitions seeking release of arrested lawyers involved in the attack on PIC on Dec 11.

Advocate Azam Nazir Tarar presented his arguments stating that police have no authority to torture anyone, and it is not like they have come to fight a war against India.

Justice Ali Baqir Najafi expressed anger and asserted that the defendants surely have come to fight a war. "How dare you attack a hospital?", remarked

Justice Najafi. Justice Anwarul Haq asked the arrested lawyers to justify their actions, and added what if bar council was in the place of PIC, what steps must have been taken for them? Responding to this, advocate Tarar stated: "We have condemned the incident on TV programmes". To which LHC's judge said if advocate Tarar really considers it an incident. "You have no idea from what we all are suffering after hearing about this act," he added.

Justice Najafi remarked that the bar council have black sheep in their flock. "The law of the jungle does not civilize a society, and what you have done is a culture of the jungle," he said, adding that they will give a justifying verdict as they have taken the oath to protect the law.

The court sought a report from the CCPO on the arrest of the lawyers and ordered them to implement the decision regarding medical examination of the accused. The hearing was adjourned till Dec 16.

Yasmin visits PIC to analyze all aspects of attack

The district administration on Friday failed to reopen Punjab Institute of Cardiology (PIC) three days after hundreds of fully-suited lawyers stormed a cardiac hospital in Lahore which left at least three people dead.

The medical services at all departments of the cardiac hospital in the provincial capital remained suspended for the third consecutive day and the hapless heart patients were left to suffer sans treatment.

Teams formed for arrest of PM's nephew

LAHORE: Police department on Friday has formed special teams to arrest Prime Minister (PM) Imran Khan's nephew Barrister Hassaan Niazi who was present outside Pakistan Institute of Cardiology (PIC) during lawyers' violent protest. Sources told that Hassaan Niazi had fled his place before the raid of police personnel for his detention. Hassaan Khan Niazi, son of Hafizullah Niazi, can be seen pelting stones and breaking a police mobile in CCTV footage. He also took pictures with his friends outside the PIC.

Following the incident, he took to Twitter and wrote, "After watching this clip I feel ashamed of myself. This is murder!!!" "My support and protest was limited to initiation of legal action against the concerned doctors. I only stand for peaceful protests. "It's sad day and I condemn my own self for supporting this protest now." A violent clash had erupted between hundreds of lawyers and doctors on Wednesday which left at least three people dead when the charged lawyers stormed into the PIC and broke windows of the emergency ward and several vehicles parked nearby. Two FIRs (first information reports) were registered against over 250 lawyers who were involved in the attack. —Online

Indians protest over anti-Muslim citizenship law

The Business Report

NEW DELHI: Protests in India against a new citizenship law that opponents say is anti-Muslim spread to other regions on Friday, a day after two people were shot dead by police in the northeast of the country, the epicentre of days of demonstrations.

Police with batons and firing tear gas clashed with hundreds of students in New Delhi, television pictures showed, as Muslim protesters set fire to placards in Amritsar and other rallies were held in Kolkata, Kerala and Prime Minister Narendra Modi's home state Gujarat. The protests in Guwahati in the northeast, where medical staff earlier confirmed two people were shot dead out of 26 who were admitted to hospital with gunshot wounds on Thursday night, prompted Modi and Japanese counterpart Shinzo Abe to postpone a summit in the area slated for Sunday.

With four people still in a critical condition on Friday, the UN human rights office in Geneva called on India "to respect the right to peaceful assembly, and to abide by international norms and standards on the use of force when responding to protests".

In Guwahati, the main city in Assam state, rioters on Thursday left a trail of destruction, torching vehicles, blocking roads with bonfires and hurling stones at thousands of riot police who were backed up by the military.

With the internet suspended in many areas of the city, several thousand people gathered for a sit-in protest on Friday and no major incident was reported. Many cash machines had no money, shops were shuttered and petrol stations closed. Authorities in Meghalaya, another north-eastern state, cut off mobile internet and imposed a curfew in parts of the capital Shillong. Around 20 people were hurt in clashes there on Friday, reports said.

"They can't settle anyone in our motherland. This is unacceptable. We will die but not allow outsiders to settle here," protester Manav Das told AFP on Friday in Guwahati.

"We will defeat the government with the force of the people and the government will be forced to revoke the law," said local activist Samujal Battacharya. —AFP

PSX gains 402 points as bourse turns bullish

By Our Staff Correspondent

KARACHI: Bullish sentiments prevailed at the Pakistan Stock Exchange (PSX) on Friday, as the indices remained positive throughout the session, helping the benchmark KSE-100 Index crossing 41,000-mark intraday. Foreign investors continued of-flooding equities for the third consecutive session on Thursday. A net outflow of \$1.94 million was recorded with major selling witnessed in the oil and gas exploration sector.

On the economic front, the country's total liquid foreign exchange reserves held by the State Bank of Pakistan inched up 0.34pc on a weekly basis and were recorded at \$16,048 million (Dec 6). The reserves previously stood at \$ 15,993 million (Nov 29).

Crossing the 41,000-mark, the KSE-100 Index recorded its intraday high at 41,077.82 after gaining 563.65 points. It settled higher by 402.42 points at 40,916.59. The KMI-30 Index appreciated by 937.90 points to end at 65,149.89, while the KSE All Share Index increased by 278.41 points, closing at 29,320.16. The overall trading volumes improved from 227.02 million shares in the previous session to 270.43 million shares (+19pc). Shares worth Rs11.64 bn were traded on Friday. Unity Foods Limited (UNITY +3.09pc), The Bank of Punjab (BOP +1.27pc) and Fauji Foods Limited (FFL +1.93pc) led the volume chart, exchanging 28.23 million, 14.83 million and 13.58 million shares, respectively.

'Accord with Switzerland will bring transparency'

By Our Staff Correspondent

MULTAN: Foreign Minister Shah Mehmood Qureshi on Friday said that an agreement under which Switzerland will share financial information of Pakistanis with Islamabad will bring transparency in the shifting of money to foreign destinations. Speaking to reporters in his native Multan at a wide-ranging press conference, the minister said the government welcomes the accord under which Switzerland has agreed to provide "several kinds of information" to Pakistan. Qureshi said there is nothing wrong if somebody has shifted wealth abroad that was earned from legitimate sources, as long as they can show the money trail for it and it has been moved abroad through official banking channels and not through money laundering.

"If they (Switzerland) share information with us it will improve Pakistan's accountability process and a hurdle will be created in corruption's path in the country," he added. The Swiss parliament had earlier this week approved the automatic exchange of bank