

## Dollar gains Rs 0.05 in interbank

ISLAMABAD: The exchange rate of US dollar against Pakistani Rupee witnessed increase of Rs0.05 in interbank on Thursday and was traded at Rs154.26 against Rs154.21 on last trading day, State Bank of Pakistan (SBP) reported. However, according to Forex Association of Pakistan the buying and selling rates of dollar in open market were recorded at Rs154 and Rs154.30 respectively. The SBP further reported that in interbank the price of Euro appreciated by Rs 0.32 and was traded at Rs 171.84 against the last closing of Rs 172.16 on last trading day. —APP

# The Business

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## Rs 3.7billion relief for SNGPL consumers

By Our Staff Reporter

LAHORE: The federal government and Sui Northern Gas Pipelines Limited (SNGPL) have announced a significant announcement to provide relief to gas consumers.

The Sui Northern Gas Pipelines Limited has decided to provide relief to consumers in the wake of pressure factor. In the light of the Lahore High Court's decision, domestic consumers will be given interim relief of about Rs 3.7 billion.

This interim relief will be adjusted in bills from March 2020 to June 2020. The decision will benefit about 38 million domestic gas consumers.

## OIC asks India to revoke August 5 action in IOJ&K

MUZAFFARABAD: The Special Representative of the OIC Secretary General on Kashmir, Yousaf Al Dobeay has demanded of the Indian govt to revoke 5th August steps in the occupied Kashmir, lift curfew and siege and restore fundamental human rights of the Kashmiris.

Talking to news men in Muzaffarabad after meeting AJK President Sardar Masood Khan, he said the OIC has always advocated to resolve this longstanding issue in line with UN Security Council's resolutions and peaceful political settlement to ensure durable peace in South Asia. He also demanded implementation of the recommendations of the UN Human Right Council's reports 2018 and 2019 and resolve the humanitarian issues in the Occupied Kashmir.

Speaking on the occasion, President AJK Sardar Masood Khan thanked OIC Secretary General for deputing a special representative to visit the Line of Control and see the situation. —Online

## PIA extends flights suspension to China till 31st

ISLAMABAD: PIA has extended the date for suspension of its flights to China till March 31 in the wake of Coronavirus danger. PIA spokesperson has said the decision to end or extend the suspension of flights will be taken by the end of March.

In Pakistan five patients of corona virus have been confirmed so far. However, Dr Zafar Mirza, special assistant to Prime Minister on health has said condition of all the patients is out of danger and they are recovering. —Online

## Rashid seeks private investment in railways

ISLAMABAD: Railways Minister Sheikh Rasheed Ahmed on Thursday said that all possible measures are afoot for the development of Pakistan Railways (PR) and the government is encouraging private sector to invest and participate in Railways infrastructure development.

Talking to private news channel, the minister expressed that the condition of Pakistan Railway is improving day by day due to the effective policies of Pakistan Tehreek-e-Insaf government, and Pakistan Railway wants to bring private partners and builders for the renovation and up-gradation of railway stations.

He said after 72 years present government has announced a 'track access policy' under which private companies will be able to run their trains on Pakistan Railways' (PR) tracks after paying for it.

He invites private companies and transportation sectors to take keen interest in operating private passenger trains in country for the development of this sector. Sheikh Rashid said under an open track policy, Pakistan Railways would also provide ten more freight trains to the private sector. Sheikh Rashid said the ministry would add more passenger trains if the ML-I project completed, adding, the freight share would be enhanced to 20 per cent which was currently at 4pc. —TLTP



LONDON: Governor Punjab Chaudhry Muhammad Sarwar addresses overseas Pakistanis investors as well as foreigners at the Pakistan High Commission.

# Pakistan, Afghan traders welcome Afghan peace accord

KARACHI: Pakistan Afghanistan Joint Chamber of Commerce and Industries (PAJCCI) lauded a landmark deal inked between the U.S. and Taliban for peace and durability in the region. Chairman PAJCCI Zubair Motiwala established that role of Pakistan in the initiation and finalization of this accord is highly commendable, adding that sacrifices of both Pakistan and Afghanistan have finally led to the avenue for comprehensive and sustainable peace process in Afghanistan.

Motiwala reiterated that Afghanistan is a land of untapped opportunities and this reconciliation process would end decades of war and suffering of the Afghan people and would encourage the world to look at Afghanistan as a plausible future investment arena, which would help enhance the economy of the country in particular and would lead to extensive commercial growth in the region.

Khan Jan Alokozai, Co-Chairman PAJCCI, termed this accord as an end to 4 decades of bloodshed and acknowledged the remarkable role played by Pakistan side in materializing this historic deal. Due to this forty years of war, the people of both the

countries have suffered tremendously in terms of mental peace and economic prosperity, however, now it is the responsibility of chambers like PAJCCI to engage in constructive momentum by bridging the gap between the economic entities across the border to further enhance bilateral connectivity, social integration and mutually beneficial regime.

He reiterated that if this accord brings in peace and political stabilization then both the countries can significantly benefit in the longer run. He confirms that Pakistan Afghanistan Joint Chamber of Commerce and Industries (PAJCCI), as a body representing the business community across the border, will engage at all levels to help satiate the vision of peaceful and prosperous region and will strive to emerge as a joint hub of investments and opportunities.

Motiwala while representing the sentiments of people of Pakistan stated that we look forward to completion of the peace process in Afghanistan in the near future and consider it important that this process includes all the spectrum of the Afghan factions and societal sectors to ensure a prosperous future for the

country in specific and region in general.

He further confirms that PAJCCI as a joint body and being part of all economic forums across the border will not spare any effort to continue its effective participation in all the international and regional efforts to achieve comprehensive and sustainable peace in Afghanistan leading towards substantive economic ties between the two countries.

He showed confidence in the leadership of President Ashraf Ghani and hoped that the peaceful withdrawal of troops will be ensured leading to flourishing economy and strengthening of connectivity between the two countries. He emphasized that PAJCCI already believed that peace would eventually come in Afghanistan and in line with its vision, Chamber very recently organized an investment conference in Dubai to facilitate diaspora of both Afghanistan and Pakistan to engage in tapping mutual investment and joint venture prospects.

The conference was very well received and follow-up initiatives are being planned by chamber to help reiterate the focus as law and order can only be restored and maintained once economic initiatives are in place and the

# Coronavirus magnifies halal food demand in China: PCJCCI

By Our Staff Reporter

LAHORE: Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) and Halal Research Council have collaborated to conduct "Nationwide Awareness Road Show on Halal Industry from Khyber to Karachi" for catering to the increasing halal food demand created in the world due to Corona crisis caused by the haram foods.

This road show will come to Lahore on 12th March, Thursday which will be followed by an informative session on, "Coronavirus—Magnifies Halal Food Potential in China".

Moazzam Ghurki, Senior Vice President of PCJCCI, Zubair Mughal, Chief Executive Officer of Halal Research Council and Salahuddin Hanif, Secretary General PCJCCI also expressed their views on this occasion. Commenting on the situation, President PCJCCI informed that the pandemic of Coronavirus had

opened new vistas of opportunities in Halal food sector besides providing a positive check on wild life deterioration.

Incidentally, in this phase of viral spread, world media highlighted the importance of clean and hygienic food which definitely means "Halal Food", he added. President PCJCCI further said that Coronavirus, somehow or other, had proved that Halal Food is the best option to be taken because of its cleanliness and disease free characteristics and not the least

important is the taste and even fragrance. Chinese society has charismatically transformed into consumer society where the propensity to save has turned into propensity to consume. He further added that Pakistan China Joint Chamber of Commerce and Industry, and Halal Research Council has collaborated to con-

duct "Nationwide Awareness Road Show on Halal Industry from Khyber to Karachi". This road show will come to Lahore on 12th March, Thursday which will be followed by an informative session on, "Coronavirus—Magnifies Halal Food Potential in China" at PCJCCI premises.

Moazzam Ghurki, Senior Vice President PCJCCI reiterated that, Pakistan possesses full capability to become Halal Hub as compared to any other country as it has been proved through centuries. He further added that a huge quantity of Halal Food, Halal Meat, Halal Cosmetics, Halal gelatin and Halal bones can be exported from Pakistan through which we can increase our exports and hence can alleviate the trade deficit. Zubair Mughal, Chief Executive Officer of Halal Research Council ex-

pressed his mission to promote Halal Industry in the world through Roadshows, awareness sessions, conferences and practically providing business match making services among potential investors for Halal Food. He further elaborated that both the Provincial and Federal Governments have to come up for the halal cause as there is a huge potential for this sector to export medicines & supplements. We are committed to the highest level of professionalism, strive to be interactive, responsive, and reliable.

Salahuddin Hanif, Secretary General Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) showed his concern by saying that the present Halal Food market has reached \$3.4 trillion. In the near future, it is expected to grow at an exponential rate of \$6.2 trillion and the irony of fate is that the list of top 10 exporters of Halal Food is devoid of any Islamic country.

## 11 dead as five-storey building collapses in Karachi

KARACHI: At least 11 people were killed and several others injured when a five-storey residential building in Karachi's Gulbahar area — formerly known as Golimar — collapsed on Thursday. According to Karachi Metropolitan Cooperation Director Medical and Health Services Dr Salma Kauser, eight people had so far been killed due to the collapse, while 36 others had been brought to the Abbasi Shaheed Hospital in injured condition. —By Our Staff Correspondent

## Govt to help textile sector with better energy tariffs: Razak

ISLAMABAD: Adviser on Commerce and Textile Abdul Razak Dawood has said the govt is trying to facilitate the textile sector with affordable gas and electricity prices. Talking to a private TV channel, he said the textile sector of Pakistan has been showing a remarkable progress for the last two months.

The advisor said thirteen percent increase in the textile sector is a sign of victory for the traders and exporters community. He said the government is also taking keen interest in the export of information technology and software. About foreign investors, he said international companies have started exploring business opportunities in Pakistan. He hoped that matters relating to mark up rates would be considered for speeding up the industrialization in the country. —TLTP

## CTO hails LCCI idea for driving school

By Our Staff Reporter

LAHORE: The Lahore Chamber of Commerce & Industry (LCCI) and City Traffic Police will work hand-in-hand to make traffic in the city hassle free besides facilitating the business community on licensing problems and other issues.

It was agreed at a meeting between Chief Traffic Officer Lahore Capt @ Syed Hammad Abid and LCCI President Irfan Iqbal Sheikh at the Lahore Chamber of Commerce & Industry on Thursday. LCCI Vice President Mian Zahid Jawaid Ahmad, former President Mian Shafiq Ali, EC member Sheryar Ali and former EC Member Khamis Saeed Butt also spoke on the occasion. The Chief Traffic Officer said that City traffic police is putting in its best efforts to keep the vehicular traffic on the move. He said that coordination with the Lahore Chamber of Commerce & Industry would be made stronger to find out viable solution to the issues being faced by the masses.

On demand of the LCCI President, CTO agreed to establish special desks at all licensing centers for the LCCI members.

"Traffic engineering and parking plazas are need of the hour", the CTO said and added that Traffic Police Department has conducted a survey for the construction of parking plazas. He said that futuristic approach is a must to take long-term measures. He said that legislation on e-challan regime is well on the way. He said that penalty and points system would be introduced soon to discourage traffic violation. He informed the LCCI President that Traffic Police team has visited 1190 different schools and gave awareness to over 0.3 million viewers about traffic rules and regulations.

The CTO said that schools, colleges and universities would be requested to depute volunteers for traffic police. He said that these volunteers would be patronized by the Traffic Police Department. The CTO welcomed the ideas of LCCI President to make some particular roads one-way and e-ticketing system and driving school.

The LCCI President Irfan Iqbal Sheikh said that smooth flow of traffic not only cuts cost of doing business but ensures on-time delivery of goods at their destination. He said that the liaison between police and the business community is a must.

He said that the LCCI is the only Chamber in Pakistan that has introduced one window operation for its members and has Facilitation Centers of Traffic Police, NADRA, Excise & Taxation, SMEDA, FBR, LESCO, IPO, PESSI, Export Promotion are providing matchless services to the LCCI members while more facilitation desks would be established soon.

The LCCI President said that parking plazas near the city markets are the only solution to the traffic mess. He said that the Lahore Chamber of Commerce & Industry has identified 16 places for the construction of parking plazas. These parking plazas can be built under public-private partnership.

## Pak-Turkish ties reaffirmed during Navy ship visit

ISLAMABAD: Pakistan Navy Ship Yarmook is currently making a port call in Turkey on its transit to Pakistan symbolizing the historic and brotherly ties as well as ever growing defence cooperation between the two countries.

On its arrival, PNS YARMOOK was extended a very warm welcome by the Turkish Navy and was escorted from Bosphorus to Gölcük Naval Base by Turkish coast guard. During the ongoing visit, the commanding officer of PNS Yarmook called on Turkish Navy Fleet Commander, Surface Fleet Commander, Gölcük Naval Base Commander and the Mayor of Gölcük, said a press release received here Thursday. —APP

## PM applauded for five EZs in Punjab

By Our Staff Reporter

LAHORE: Prime Minister Imran Khan has approved establishment of five economic zones in Punjab province. Out of these five proposed special economic zones, four zones have been assigned to Punjab Industrial Estates Development & Management Company (PIEDMC).

The PIEDMC has already completed construction of three economic zones while the land has been acquired for fourth

## Pak destination of ideal investment

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About Kashmir, he said that Pakistan wants peace with neighboring countries including India and wanted to resolve the dispute peacefully and through dialogue.

Chaudhry Sarwar said that Prime Minister Imran Khan extended hand of friendship to Indian PM Narendra Modi but the Indian Prime Minister did not respond positively. He condemned India for changing the status of India occupied Jammu and Kashmir (IOJK).

Chaudhry Sarwar called for implementation of United Nations Security Council (UNSC) resolutions on Kashmir to decide Kashmir people their future destiny and ensuring durable peace and prosperity in the region. He added the international community including the thirty-six (36) members of the European Parliament whom he met last November had expressed their concerns

over the gross violation of human rights in Indian occupied Kashmir. He lauded the struggle and sacrifices of people of Indian occupied Kashmir for achieving their birthright to self-determination.

He also paid tributes to the sacrifices of Muslims in India against the Indian Citizenship Bill. He added that even Indian own members of Parliament were opposing the Bill. Chaudhry Sarwar also commended the role, efforts and peace diplomacy of Prime Minister Imran Khan for bringing peace in Afghanistan. Due to his efforts a peace agreement has been reached among the United States, Afghan government and Taliban on Afghanistan. He said that Pakistan would be a direct beneficiary of peace in Afghanistan.

Speaking on the occasion, Pakistan High Commissioner to UK, Mohammad Nafees Zakaria welcomed the Governor Punjab Chaudhry Muhammad Sarwar, FIEDMC team and other guests at the Roadshow. He

said that Pakistan's economy was on an upward trajectory. He said that Pakistan enjoyed a unique geostrategic position with enormous economic and trade opportunities for investors including foreign investors.

He said that China in the year 2015 under the Belt and Road Initiative (BRI) had announced an investment of US \$ 62 billion in China Pakistan Economic Corridor (CPEC) flagship projects. He added that this initiative also offers enormous opportunities for foreign investors to invest in various projects in the country. Nafees Zakaria also urged the Pakistani Diaspora and British investors to establish their businesses in SEZs like FIEDMC and Allama Iqbal industrial city.

Speaking on the occasion, Chairman of FIEDM Mian Kashif Ashfaq said that his organization was playing an important role for attracting investments for its first prioritized SEZ Allama Iqbal Industrial city under the CPEC with all required facilities of land, gas,



ISLAMABAD: Advisor to the PM on Commerce, Textile, Industries & Production and Investment, Razak Dawood addresses the technical seminar on sustainable mobility: ethanol talks - Pakistan.