

PIA allowed direct US flights

KARACHI: United States of America (USA) has allowed Pakistan International Airlines to operate direct flights for the first time in history. According to details, US Department of Transportation has issued a letter in response to request of CEO PIA Air Marshal Arshad Malik. According to the letter, PIA will be allowed to operate 12 direct flights to US for a month. Earlier, CEO of the PIA Air Marshal Arshad Malik wrote a letter to the US ambassador and the State Department seeking permission to operate PIA special flights to repatriate Pakistanis stranded in the US. He said the PIA was actively pursuing approval for resumption of flight operations to the US. —Online

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Garment industry receiving inquires about PPEs production

SIKOT: The PRGMEA Chief Coordinator Ijaz A Khokhar has said that garment industry was receiving international inquires about production of masks and PPE. Talking to this agency on Thursday he said that it is high time that we should switch over our production to Personal Protective Equipment to capture demanding market share. The PRGMEA Chief Coordinator suggested that government adopt aggressive approach and open export of PPE in both non woven and woven fabric in colours mainly white, light blue, light green. —APP

World organisations, media expose Indian secular face: Shibli

ISLAMABAD: The Minister for Information and Broadcasting Syed Shibli Faraz said that US Commission on International Religious Freedom has exposed the so-called Indian Ruler's democratic and secular face before the world.

According to media reports he said in a tweet on Thursday that International Organizations and world media are now exposing real face of India. Shibli Faraz said that Hindutva approach resembles 21st century Nazi mindset, emerging in India. He said Indian extremists are tightening noose around unarmed Muslims of India. He said terming corona as Muslim virus shows the sick Indian mentality. —Online

COVID-19 having major impact on auditors: ACCA

ISLAMABAD: The impact of COVID-19 is having a significant impact across the audit profession and public practice leaders, finds a research from Association of Chartered Certified Accountants (ACCA) titled 'COVID-19 Global Survey: Inside Business, Impacts and Responses'.

The pandemic has specific implications for auditing firms, with the nature of the audit process needing engagement and direct interaction with the audited entity.

Although digital advances continue to influence how audits are conducted and how evidence is gathered, as well as aspects of the reporting process, for many firms the crisis is creating a systemic shock to normal client engagement activities.

Mike Suffield, Director Professional Insights at ACCA said, "From increased pressure to complete audit work to issues in getting audit evidence, and very sensitive judgments in areas such as going concern, auditors will need to re-evaluate how they undertake normal auditing activities. There are challenges ahead, but respondents also spoke openly about opportunities." Fifty-three percent of respondents said they were experiencing pressures completing client services work, and over a third (36%) said they faced an inability to meet reporting deadlines - a point recognised in many jurisdictions where reporting deadlines have been flexed.

A quarter said they're experiencing difficulties in gathering audit evidence, and 27% said they saw an increased audit risk relating to valuation of assets, completeness of liabilities or going concern issues. On the positive side, 1,857 respondents to the global research from public practice and audit leaders have already reported significant opportunities for providing enhanced insights and value to audited entities through the audit process. —TLTP

Pakistan to soon overcome virus challenge: Yao Jing

ISLAMABAD: Chinese Ambassador Yao Jing Thursday said that China believed that Coronavirus was a temporary challenge and Pakistan would soon overcome it.

"Whatever help we can make we are ready to help. Chinese nation was touched when President Dr Alvi visited China amid epidemic, Pakistan sent assistance to us when China was suffering", he expressed these views while handing over 1500 food packs for the Afghan refugees trapped in camps due to lockdown situation amid Coronavirus Pandemic to Minister of State for SAFRON and Narcotics Affairs Shehryar Afridi.

"China and Pakistan are standing as responsible partners to regional and global challenges. PM Imran Khan and Pakistani institutions have adopted a model to help fight the pandemic", he added. The donation was made on the request of Afridi who has written letters to the United Nations and diplomatic missions based here in federal capital, urging the prosperous world and the donors to help assist the Afghan refugees trapped in the lockdown situation. The Ambassador lauded the regional and global initiatives taken by PM Imran Khan and said that Pakistan's role in helping out the Afghan refugees would long be remembered, said a news release. —Online

Bajwa wants reforms in Info Ministry

By Our Staff Correspondent

ISLAMABAD: Prime Minister's Special Assistant on Information and Broadcasting Gen (r) Asim Saleem Bajwa on Thursday urged the Information Service Academy to develop programmes for the training of youth and journalists according to contemporary demands.

Talking to the ministry officials alongside Information Minister Shibli Faraz, he said that Pakistan needed to synchronize the information ministry with the demands of the 21st century. Faraz underscored the role of the ministry for the promotion of literature and culture. Secretary Information Akbar Durrani and heads of allied institutions gave a briefing to the newly-appointed cabinet members on matters relating to the ministry. Shibli Faraz said the Ministry of In-



ISLAMABAD: Adviser to the Prime Minister on Finance and Revenue, Dr Abdul Hafeez Shaikh chairs the meeting of ECNEC.

Two pc quota for minorities in public varsities

Punjab Cabinet approves LDA Land Use Rules, 2019

By Our Staff Reporter

LAHORE: While chairing the 29th meeting of the Punjab cabinet Chief Minister Sardar Usman Buzdar on Thursday approved the allocation of two percent seats for minorities for admission in the public sector higher educational institutions.

The decision has been taken under Punjab Minority Empowerment Package. The cabinet also gave in-principle approval to LDA Land Use Rules, 2019 and amendment in LDA Private Housing Schemes Rules, 2014 besides constituting a committee to review matters about LDA's private housing schemes. This committee will take further steps in the light of recommendations of provincial ministers. The cabinet has imposed a ban on unnecessary expenditures along with the release of new supplementary grants to ensure strict financial discipline.

However, payment of salaries and pensions will be continued as per routine. Approval of amendment in TORs of cabinet standing committee for the legislation was approved to grant additional powers to it. One year extension in service contract of provincial ombudsman was given approval and direction was also given to give final shape to matters about the appointment of member (technical) of Punjab Environmental Tribunal, Lahore. Cabinet also approved Alternate Dispute Resolution Act, 2019 and Accreditation Authority and Framing of Alternate Dispute Resolution Rules, 2020. Meanwhile, a ministerial committee was constituted to examine setting up a 100-bed hospital in the old building of the food department in Multan and submit its final recommendations.

The meeting also endorsed minutes of 28th meeting of Punjab cabinet along with the approval of decisions made in the 29th, 30th and 31st meetings of cabinet standing committee on finance and development.

Similarly, the decisions made in the special meetings of cabinet standing committee on finance and development held on February 27, March 10, March 19 and March 28 were also endorsed besides approval of decisions made in the 22nd meeting of cabinet standing committee on legislation. The CM welcomed Senior Minister Abdul Aleem Khan and Chief Secretary Jawad Rafique Malik to cabinet meeting and reiterated that journey of public service will be continued and no one will be allowed to interrupt it.

He added that a zero-tolerance policy against corruption will be continued. I will move forward along with the whole team and will go to every extent to ensure good governance. The service delivery will be further improved for facilitating the people, he said. He asked the government machinery to solve public problems on a priority basis and added that good performers will be encouraged.

The government machinery should proactively perform to deal with the prevailing challenges and the PTI-led government is standing with the people in these difficult circumstances, he assured. All will have to perform their duties and wheat procurement target will be achieved. He emphasized that farmers' interest will be protected and operation will be continued against hoarders. He told that Rs25 billion has been released for dealing with coronavirus pandemic.

The CM disclosed that deduction made in the salaries of doctors and other health pro-

fessionals in the head of the coronavirus fund will be returned and they will be paid full salary. Instructions have been issued to the Health Department in this regard, he added. Doctors and other staff, engaged in the treatment of coronavirus patients, will get an additional salary from April and this additional payment will be given to them till the overcoming this pandemic, he added.

FBR urged to expedite payment of refund on head of income tax

Business community here on Thursday voiced concern over undue delay in payment of outstanding income tax refund and demanded of the Federal Board of Revenue to expedite the process to immediate payout refund to taxpayers as per commitment of Prime Minister Imran Khan.

In a statement issued here, President of Sarhad Chamber of Commerce and Industry (SCCI), Engineer Maqsood Anwar Pervaiz said that the trade activities had been adversely affected by coronavirus outbreak.

On the other hand, he added the undue delay in payment of outstanding refund would create liquidity issues for business community that would further affect businesses, resultant it will trigger massive unemployment. Despite the announcement PM economic relief package worth Rs100 billion, SCCI chief said the payment of income tax refunds is still a biggest issue.

He informed, according to Regional Tax Office Peshawar, they have processed the income tax refund claims and have submitted it to Federal Board of Revenue Headquarter in Islamabad, however, he said that no taxpayer has received any refund so far in their bank accounts.

Closure of businesses

Over 60,000 Pakistanis stranded in UAE

By M Jahangir Hayat

LAHORE: Over 60,000 Pakistanis have been stranded in the United Arab Emirates (UAE) due to the negative impact of the COVID-19 outbreak besides they are heading towards facing food shortage while the Pakistani Embassy is asking them to wait, a source told Daily The Business on Thursday.

"Over 30,000 Pakistanis are stuck in Dubai alone while over 60,000 are waiting in whole of the UAE. We want to come to Pakistan but it is next to impossible to get a ticket. I do not think it is easy for the 60,000 Pakistanis to return homes," a Pakistani stranded in Dubai told this scribe. "The government has initiated a few flights but only the influential are able to get tickets. We are running short of money as there is no work to do for the last

two months," he said, adding that I have been attempting to get a ticket for the last one-and-a-half months but failed to get a ticket.

He said that every time he went to the consulate they took his mobile and passport number and told him to be informed but has not been informed as yet. I belong to District Bhakkar. There are many other Pakistanis in my companies who were also told to be informed about their ticket on telephone but none have received any call for the last one month." On the other hand, repatriation of stranded Pakistanis continues as another batch of more than 1,000 passengers flew back home on five flights from the UAE, a report said.

A total of 530 Pakistanis have been reportedly taken home from Dubai on three PIA flights, including one to Karachi and two to Multan on Tuesday, according to Pak-

istan Consulate General in Dubai. Around 500 passengers were also carried by the UAE based airlines which were not open for sale and carried specific group of passengers. "We do not have details of passengers being carried by the UAE-based airlines because they are being operated by the UAE in cooperation with the Pakistan government and are not open for ticket sales for general public," said a senior diplomat. He said that they have records of only those passengers who were booked on PIA flights.

"Alhamdulillah three more flights left Dubai, one to Karachi and two to Multan carrying 530 stranded Pakistani nationals. Until today, we have evacuated 2,130 stranded Pakistanis through 10 special PIA flights from Dubai," tweeted Pakistan Consulate General in Dubai.

Syed Babar Ali recognised at global stage

By Our Staff Reporter

LAHORE: Syed Babar Ali, the Founding Pro Chancellor of the Lahore University of Management Sciences (LUMS) and former President of the World Wildlife Fund, has been elected to this year's class of the prestigious American Academy of Arts and Sciences.

Recognised for his immeasurable contributions to education, advancing the public good and promoting social equity in Pakistan, Babar Ali has been acknowledged in the category of 'Business, Corporate, and Philanthropic Leadership'. He joins an esteemed cohort of over 270 innovators and leaders from across sectors, disciplines, and geographies.

Founded in 1780, the Academy is one of the world's most respected honorary societies, known for its exceptionally accomplished members and celebration of excellence. "Babar Ali is incredibly generous to give his time and advice to so many who come to him. I have not come across anyone so enthusiastic to try new initiatives for the betterment of young Pakistanis," said LUMS Rector, Shahid Hussain.



'Lockdown starts hitting trade & industry hard'

LAHORE: Stress in trade and industry is at its peak as they are inching towards bankruptcy due to prolonged lockdown and suspension of trade and industrial activities.

In a statement, the LCCI President Irfan Iqbal Sheikh, Senior Vice President Ali Hussain Asghar and Vice President Mian Zahid Jawaid Ahmad said that not only export-oriented industry but the government would have to open all trade and industries with Standard Operating Procedures (SOPs) as now they have nothing to spend, to pay utility bills or salaries.

They said that government has taken a good step by opening export-oriented industries but relief should also be given to other industries, small traders and shopkeepers who are in a deep trouble and facing severe financial crunch. —Online

FEBR demands financial policy

By Our Special Correspondent

LAHORE: The Friends of Economic and Business Reforms (FEBR) has appealed the central bank to formulate some financial policy for commercial and industrial importers like its various schemes already announced to facilitate SMEs, retail, corporate businesses, workers of business concerns and export sector.

In an open letter written to Reza Baqir, the Governor of SBP, FEBR President Kashif Anwar said that no policy has yet been announced for the commercial and industrial importers, as they immensely need finance to get their consignments cleared from the port for the last over one month.

Troop, 2 civilians martyred at LoC

RAWALPINDI: A Pakistan Army soldier and two civilians embraced martyrdom when Indian troops resorted to unprovoked firing from across the Line of Control (LoC) in Keelar and Rakh Chikri sectors of Azad Jammu and Kashmir (AJK), the ISPR said.

According to ISPR, Indian forces resorted to unprovoked firing in Keelar and Rakh Chikri sectors. Pakistan Army responded effectively to the attack and destroyed several Indian post. The ISPR further said that 34-year old Lance Naik Ali Baz embraced martyrdom in exchange of fire with Indian troops while a 16-year-old girl and an elderly woman were also martyred. —Online



ISLAMABAD: Minister of State for Saffron Shehryar Afridi meets chinese ambassador Yao Jing at the Chinese embassy to receive ration packages for Afghan Refugees.

PIAF wants early implementation of relief packages for SMEs

LAHORE: The Pakistan Industrial and Traders Association Front (PIAF) has raised its concern over announcement of various financial packages by the government for industry to deal with the challenges posed by coronavirus, but no financial relief is seen anywhere on the ground from any government institutions or department including SBP, FBR, LESCO, SNGPL Punjab Social Security Dept and EOBI.

PIAF Chairman Mian Nauman Kabir, in a joint statement with senior vice chairman Nasir Hameed Khan and vice chairman Javed Iqbal, hailed the approval of another relief package of billions of rupees by the Economic Coordination Committee of the Cabinet for the SMEs, urging the authorities to also ensure provision of this facility on urgent basis to the small businesses, which are facing severe finan-

cial crisis due to prolonged lockdown. Nauman Kabir said that on April 22, the State Bank of Pakistan had announced incentive package to help businesses avoid layoffs while directing banks to provide refinancing at zero percent.

The central bank had announced relaxations in collateral requirements, further reduction in end-user rate, reimbursement of wages, special accounts for employees to receive wages, borrowing from banks other than maintaining payrolls, simplification of application form for small and medium enterprises and bank's exposure limits. He added that earlier on April 10, the central bank had also announced an incentive scheme entitled Refinance Scheme for Payment of Wages and Salaries to the Workers and Employees of Business Concerns, enabling provision of concessional credit for payroll finance

to businesses that commit to not lay off workers for the next three months.

But the reality is that banks have refused to offer such loans, except extending only Term Finance Funding, with a restriction of on-time payment of markup and other conditions. The banks officials say that they have no instructions from the govt in this regard which is very unfortunate. PIAF Senior Vice-Chairman Nasir Hameed Khan said that social security and EOBI payments are being demanded by the departments as usual, as the government promise of workers salary funding via Social Security channel has not been implemented yet.

He said that utility companies including SNGPL and LESCO have neither provided any relief in tariff nor extending dates of bills payment, contrary to the commitment of the govt. —Online