

Govt plans to announce three Eid-ul-Azha holidays

ISLAMABAD: The federal government has planned to announce only three Eid-ul-Azha holidays, likely to begin from July 31, in the wake of novel coronavirus. It has been learnt that the government is not giving additional holidays this time to stop people from unnecessary travelling. Eid-ul-Azha is likely to fall on Friday and public holidays will be given from Friday to Sunday. It is pertinent here to mention that the government had announced six holidays on Eid-ul-Fitr, from May 22 to May 27. —DNA

The Business

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Pak-Afghan private sector representatives to boost trade

ISLAMABAD: Private sector representatives from Pakistan and Afghanistan met on July 8 to boost prosperity and create jobs in both countries. The participants in this US government-facilitated event addressed a range of trade issues between the two countries that have held back growth of the cross-border economy, a statement said here Thursday. The "Pakistan-Afghanistan Bilateral Trade – Private Sector Perspectives, Strategy and Recommendations" conference was a first-of-its-kind, cross-border dialogue. —APP

Justice Isa's wife files details of property in FBR

ISLAMABAD: Spouse of Justice Qazi Faez Isa has filed details of foreign properties in Federal Board of Revenue (FBR) in the light of Supreme Court (SC) 10-member bench decision.

According to details of offshore properties filed by her in FBR she had shown her three London based properties in her last year tax return. Money was sent to foreign country legally to purchase these properties.

The record filed by spouse of Justice Qazi Faez Isa in FBR contained details of income earned by her during her job in Karachi American School, details of property sold out in Karachi, record pertaining to property purchased in Karachi and tax paid on this property, details of bank accounts regarding dollars, pounds sent abroad, details of rent accrued from London properties, details of agriculture land gifted by father and details of agriculture land located in Dera Murad Jamali and Naseerabad. In the reply filed by spouse of Justice Qazi Faez Isa in FBR she has taken the plea that about 700000 pounds were sent to foreign country through Standard Chartered Bank Account. —Online

PIAF hails SBP for SMEs loan deferment

ISLAMABAD: Chairman Nauman Kabir asks SBP governor to play role for loan disbursement implementation by banks

The Pakistan Industrial and Traders Association Front (PIAF) has lauded the central bank for extending loan deferment policy for SMEs till Sept end, recommending the SBP governor to play his role for real implementation in loan disbursement by the commercial banks.

PIAF Chairman Mian Nauman Kabir, in a joint statement with senior vice chairman Nasir Hameed Khan and vice chairman Javed Siddiqi, said that the State Bank of Pakistan has extended the deadline for small and medium businesses to apply for one-year moratorium on loan repayment till Sept 30, considering the fact that COVID-19 pandemic is continuing to stress the cash flow of the industry which is a good step but these directives should also be followed by the commercial banks, he added.

Mian Nauman Kabir said that it's a better strategy that the central bank has taken the Pakistan Banks Association onboard and then announced a set of measures to help businesses to manage their finances amid growing concerns about the potential economic impact of the COVID-19 pandemic. He said that the decision would prove to be helpful for borrowers. —Online

Madr-e-Millat's death anniversary observed

ISLAMABAD: The 53rd death anniversary of Madr-e-Millat Fatima Jinnah was observed with reverence and respect across the country on Thursday.

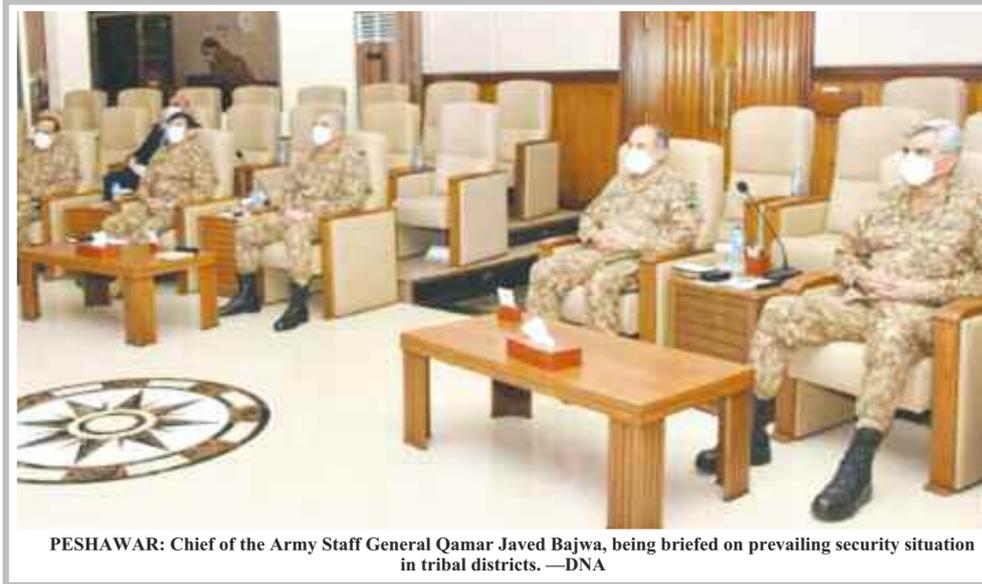
She was the younger sister of founder of Pakistan, Quaid-e-Azam Muhammad Ali Jinnah. Various political parties and women wings of different organisations have arranged conferences and seminars to highlight the services rendered by Madr-e-Millat Fatima Jinnah in Pakistan Movement. She died in Karachi on this day in 1967. —Online

Dollar falls by 18 paises against rupee

By Our Staff Correspondent

KARACHI: The exchange rate of US dollar weakened by 18 paise in the interbank on Thursday against Pakistani rupee.

The greenback closed at 166.58 rupees on fourth business day of the week. It had closed at Rs166.76 in the interbank market on Wednesday. It is pertinent to mention here that US dollar gained over 50 paise on first business day of the week and closed at Rs166.72.



PESHAWAR: Chief of the Army Staff General Qamar Javed Bajwa, being briefed on prevailing security situation in tribal districts. —DNA

LCCI demands cut in energy prices to boost trade, industry

By Our Staff Reporter

LAHORE: President of the Lahore Chamber of Commerce and Industry (LCCI) Irfan Iqbal Sheikh has said that balanced energy prices can act as an economic booster therefore, these should be reduced for the trade and industry.

The LCCI President expressed these views while talking to a delegation of leading businessmen at the Lahore Chamber of Commerce & Industry. LCCI Vice President Mian Zahid Jawaid Ahmad was also present on the occasion.

"Industries need low-cost energy to bring down their cost of doing business and to keep their merchandise competitive in the international market", Irfan Iqbal Sheikh added.

He said cut in energy prices would be a great relief to the industries and traders who are suffering heavily because of circumstances fabricated by the coronavirus.

The LCCI President said that high cost of doing business is one of the major issues being faced by the industrial sector and industries need support of the government to bring down their input cost to ensure prominent presence in the international market. Definitely, it would bring much-needed precious foreign exchange to the country and reduce financial pressure. He said that it is not the industrial sector alone but the

agriculture sector would also flourish if government reduces the energy prices. He said that Pakistan's agriculture sector is engine of growth. He said that cut in energy prices would decrease the input cost of agriculture production. Irfan Iqbal Sheikh was of the view that the timeline for reducing the energy prices is right and a major cut in energy prices would help industries to back on their feet. He further stated that Pakistan needs development of renewable energy resources as it would be prevailing in future. Government should encourage local and foreign investors to invest in this area and not only serve the country but also gain huge benefits. He said that the country has vast scope for renewable energy and its promotion will definitely reduce the oil import bill of the country besides reducing the cost of doing business and living cost of the common man.

Mayor assures for addressing issues of F-10 Markaz traders

The F-10 Markaz was one of the major commercial centres of Islamabad and MCI would soon take measures to address its key issues including repair of roads and footpaths. These views were expressed by Sheikh Ansar Aziz, Mayor Islamabad while addressing the traders at the occasion of ground-breaking ceremony of a public toilet in F-10 Markaz, Islamabad. Sardar Khan Zimri, Director Sanitation MCI was also

present.

Sheikh Ansar Aziz said that the business community was playing important role in the development of the economy by promoting business activities and every effort would be made to solve their MCI related issues in order to facilitate them in doing business. It would help them to play an active role in the development of the country and the nation. He said that construction of public toilet in F-10 Markaz would solve a long standing problem of traders.

Speaking at the occasion, Tahir Abbasi, Senior Vice President, Islamabad Chamber of Commerce and Industry thanked Sheikh Ansar Aziz, Mayor Islamabad, and Sardar Khan Zimri, Director Sanitation, MCI, for their efforts to provide a public toilet facility in F-10 Markaz. He said that the non-availability of public toilet was causing difficulties to the traders of the area and expressed the hope that its construction would ease their problems.

Tahir Abbasi also thanked the Mayor Islamabad for his assurance to repair roads and footpaths in F-10 Markaz. He presented various suggestions for the development of F-10 Markaz on modern lines and expressed the hope that the Mayor Islamabad would consider them sympathetically for their implementation that would provide great facilitation in promoting business activities. —Online

Rs1m each given to families of martyred PSX guards

ISLAMABAD: The National Assembly was informed on Thursday that one million rupees each has been provided to the bereaved families of the private security guards martyred in the terrorist attack on Pakistan Stock Exchange in Karachi.

Responding to the calling attention notice of Nusrat Wahid, Parliamentary Secretary for Interior Shaukat Ali Khan said one policeman was also martyred in the terrorist attack and his family has been provided Shuhada Assistance Package.

The Parliamentary Secretary said the government is also considering bringing a legislation to make it binding on the private security companies to provide assistance to their guards in case of their deaths in such incidents. He said our security personnel valiantly foiled the terrorist attack on Pakistan Stock Exchange in a matter of eight minutes. He said our security forces were alert as there were intelligence reports of a terrorist attack.

Minister of State for Parliamentary Affairs Ali Muhammad Khan laid before the

house the annual report of Universal Service and Research and Development Fund of the federal government. The annual report of National Economic Council for the Financial Year 2018-19 was also laid before the house.

Minister for Planning and Development Asad Umar lamented that the past governments did not pay attention to address the issue of load shedding in Karachi. He said the present government will implement in record time the project to improve power transmission and distribution system in Karachi.

Minister for Communications Murad Saeed read out the confessional statement of Uzair Baloch, saying the gangster was patronised by the PPP leadership. Referring to the JIT reports, he said Uzair Baloch was involved in the killing of innocent people and extortion.

He said Karachi is the economic hub of Pakistan and it is our responsibility to talk on the issues faced by it. The House will now meet tomorrow at 11 am.

Terrorists wanted to get accept their demands: NA told

Parliamentary secretary for interior Shaukat Ali Khan has said in National Assembly (NA) that terrorists wanted to control over stock exchange through attack to press for the acceptance of their demands.

He said this while replying to calling attention notice from PTI MNA Nusrat Javed with reference to financial aid package for security guard martyred during terror attack on stock exchange.

He said that security guards and law enforcement agencies foiled the attack through timely action.

He said that governor Sindh has announced Rs 1000000 each for those martyred in the attack. Prize of Rs 1.5 million has been awarded to those who survived in terror attack.

He told the NA that 11 police medals and seven Quaid-e-Azam medals have been announced for police personnel who fought with the terrorists. This announcement was made by Governor Sindh. —Online

ADB ready to collaborate with Kamyab Jawan Programme

ISLAMABAD: The Asian Development Bank (ADB) has shown interest to collaborate with Prime Minister's Kamyab Jawan Programme through partnership in various micro-financing schemes, launched by the government for financial inclusion of youth.

The ADB's representatives expressed their keenness for partnering up with the PM's Kamyab Jawan Programme in various micro-financing schemes during a tele-meeting with Special Assistant to the Prime Minister on Youth Affairs Muhammad Usman Dar, said a press release.

Usman Dar said the country youth had huge potential and could play key role in putting the country on track of progress and development. The present government had been investing in youth extensively to ensure their economic empowerment. The move was aimed at enhancing business activities and creating employment opportunities in the country, he added.

The SAPM appreciated the bank's interest to mutually work towards empowerment of Pakistani youth.

ADB Deputy Country Director Asif Cheema said: "We will share concept paper containing proposal regarding lending to micro financing schemes run by PM Kamyab Jawan Programme. ADB is keenly interested to explore all possible avenues for collaboration with Kamyab Jawan Programme."

Usman Dar assured the ADB representatives of his all-out support in ensuring ADB's meaningful participation in PM Kamyab Jawan Programme, aimed at financial inclusion of youth. He showed his willingness to also work on developing new loans schemes besides those already operative under the Youth Entrepreneurship Scheme, introduced under the umbrella of PM Kamyab Jawan Programme. —APP

Sindh uplift efforts to get full support: Asad

ISLAMABAD: Minister for Planning Development and Special Initiatives Asad Umar Thursday said the federal government would provide full support to the development efforts of the government of Sindh.

He was talking to Governor Sindh Imran Ismail here to discuss matters related to work on on-going projects under Public Sector Development Program (PSDP) in Sindh.

During the meeting Asad Umar vowed to complete Prime Minister's Karachi package projects expeditiously, aimed at addressing civic and mobility issues being faced by the citizens. The Minister said that the Federal Government was awaiting response of the Provincial Government on the K-IV project.

He said the Federal Government was committed to provide its share of funds and taking all measures needed to expedite the project. The Governor informed the Minister of various development activities being undertaken by the Sindh Infrastructure development Company (SIDCL) and said that the projects being executed by the company will be complete on time. —APP

Fruits, vegetables exports up during 11 months

ISLAMABAD: Fruits and vegetables exports grew by 1.18 percent and 29.27 percent respectively during 11-month of financial year 2019-20 as compared the exports of the corresponding period of last year.

During the period from July-May, 2019-20 about 762,007 metric tons of fresh fruits worth \$397.997 million exported as against 731,029 metric tons valuing \$393.356 million of same period of last year. Meanwhile, country earned \$284.469 million by exporting 798,817 metric tons of vegetables of different kinds which was recorded at \$020.258 million in same period of last year. Meanwhile, rice exports from the country during period increased by 5.05 percent as compared the exports of the corresponding period of last year. During the period from July-May, 2019-20 country earned \$2.024 billion by exporting over 3.893 million tons of rice, according to the data of Pakistan Bureau



LAHORE: Central Secretary General of the All Pakistan Anjuman-e-Tajran Naeem Mir addresses a press conference about business problems at the Lahore Ppress Club. —Online

Shifting FPCCI head office to Islamabad largely opposed

KARACHI: The business community on Thursday opposed the move of the incumbent President FPCCI to shift Federation Chambers Head Office to Islamabad; as Karachi is a hub of economic activities and it is not advisable to table this proposal in the coming executive committee meeting of the FPCCI.

Talking to media; Secretary General (Federal) of the Businessmen Panel, Ahmad Jawad said this is not the right time for this move, because BMP didn't set this objective in its earlier election campaign; but importantly the business community faced numerous problems and it must be utmost responsibility of the FPCCI President to address their grievances and stood

up with them in thick and thin.

He said majority trade bodies of the country voted us in the name of change so that we reshaped the affairs of the FPCCI but since January, FPCCI President was moving on opposite direction.

He said now the kitchen cabinet of the group desires their level best to establish alliance arrangements with the United Business Group for the coming FPCCI elections with the concept of seat adjustment which was another sheer violation of the mandate.

The voters reposed confidence on us and thought, that after winning the elections, businessmen panel through FPCCI have taken up their voice in order to resolve their long awaited issues before

government departments, but till date such things didn't witnessed practically.

Even the budget proposal of the FPCCI led largely ignored before the government because we didn't lobby properly except one to two zoom online meetings with the Finance Ministry.

"Jawad also said this type of mentality by the President FPCCI have badly hit the supporters and office-bearers of the Businessmen Panel, because they felt we have spent our time and resources consecutively for five years day and night and in result we received dictatorship and personal motives in order to pleased some people for their vested interests which we completely rejected". —Online