



LAHORE P3

Strict food rules implementation be ensured, says Alem

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P1

Trump visits Kenosha, not to urge racial healing but to back police



PAGES 08 | Rs 20

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## Imran, Babar discuss FATF legislation

**ISLAMABAD:** Adviser Parliamentary Affairs Babar Awan called on Prime Minister Imran Khan on Wednesday to discuss legislation related to FATF and other parliamentary matters.

During the meeting, Dr Babar Awan briefed the Prime Minister on pending bills of various ministries, FATF legislation and other important constitutional, legal and national issues.

The PM directed to convene NA and Senate sessions from Monday, saying that legislation in the public and national interest should not be delayed. He said that whatever the case, FATF bills will be passed.

The Prime Minister said that full attention has been paid to improving the country's economic and social conditions and every

possible step is being taken to provide relief to the common man. The Parliamentary Affairs Adviser Babar Awan said that prices of petroleum products were not increased to give relief to the public and these measures by the govt are yielding positive results.

**PM orders to implement SC verdict on prisoners**  
PM Imran Khan on Wednesday directed for immediate implementation of an order of Supreme Court regarding release of under-trial and convicted women prisoners, fulfilling the criteria of the verdict.

The PM in a tweet, referring to SC Order 299/2020, said he gave the directive after a meeting with officials of Ministry of Human Rights, the Attorney General, legal expert Barrister



ISLAMABAD: Leading Business persons hold meeting with Prime Minister Imran Khan.

■ Punjab Cabinet expresses gratitude over two years' performance

## People of southern Punjab given their right, says Buzdar

By Our Staff Reporter

**LAHORE:** The Punjab cabinet meeting, held under the chair of Chief Minister Usman Buzdar here on Wednesday, unanimously approved the resolution presented by Law Minister Raja Basharat to felicitate the provincial government over its two years' performance.

The resolution stated that this meeting expresses its gratitude over the dawn of a new era of progress and prosperity under the CM Punjab Usman Buzdar. This meeting is of the considered opinion that two years performance of the Punjab government depicts the vision of PM Imran Khan as the journey which started in 2018 introduced a new system which shook the foundations of an exploitative agenda of an archaic system spanning over 70 years.

The meeting is sanguine the Punjab government has introduced several reforms for transforming the governance model and this has helped in the conspicuous improvements in government performance along-with accountability of the institutions. Similarly, the Punjab government has made record legis-

lation besides initiating work on several mega projects. The meeting is of the considered opinion that all these initiatives are not exhibitory projects but public welfare schemes and work over them is in progress speedily.

The two years have also proved as an example of the firm commitment of PM Imran Khan and CM Usman Buzdar. Though the Punjab government faced a number of challenges while transforming the outdated system, and promotion of justice, but the impediments were dealt with steadfastness. The important step was giving the people of southern Punjab their lost right and the CM Usman Buzdar has fulfilled the promise of southern Punjab secretariat. It is the only provincial government which has initiated steps to redress the injustice committed with backward districts.

The Punjab cabinet pays tributes to the leadership of PM Imran Khan and performance of CM Usman Buzdar and it is also unanimous that an era of economic stability and composite development has started in Punjab.

The cabinet will continue to vigorously play its role during the next three years to make Punjab a model province,

with full commitment and passion.

Addressing the meeting, the CM thanked Almighty Allah for completing two years of PTI government adding that people have been served round the clock. He also extended congratulations and thanked the cabinet members for their cooperation. The cabinet has always given priority to public interest while taking decisions. We have worked diligently and made tireless efforts.

We are neat and clean and also faced criticism for the sake of criticism but it did not deter our commitment.

The government is credited that no corruption scandal has surfaced as only work was done. Instead of gimmickry, ease was created in public life through practical steps. He said that Punjab is leading other provinces in transparency, merit and good governance.

While addressing the ceremony with regard to the Punjab government's two years performance, the CM stated despite difficult challenges, we presented a progressive and pro-business budget and it was not possible to present a better budget than it

● Continued on Back Page

## Rs 2.9b SBP loan saves 30,000 from joblessness

**KARACHI:** The State Bank of Pakistan (SBP) has so far disbursed Rs 2.9 billion as soft term loan among 109 business entities under its SBP Rozgar Scheme in Multan, saving around 30,000 workers from joblessness and proving instrumental in offsetting the economic slowdown triggered by the coronavirus lockdown.

A senior SBP official said that a help desk has been set up at Multan Chamber of Commerce and Industry (MCCI) with deployment of a senior officer to guide business and industrial firms on how to avail this opportunity of loans at a mark-up rate that is as low as 3-5 percent.

There is six-month grace period and loan repayment was required in two years. Exactly 109 business entities availed the schemes

that saved around 30,000 workers associated with these businesses from loss of means of earning and overall around 150,000 people would be benefited if their families are taken into account, the official told media. Making it more attractive for businesses and industries, SBP has also reduced the risk factor by introducing a revolutionary clause transforming the initiative into a Risk Sharing Facility (RSF).

Previously, when some firm would avail a loan worth Rs 10 million, it would have to arrange a surety worth Rs 20 million. However, the RSF meant the loan seeking company would have to arrange Rs 4 million surety to get a loan worth Rs 10 million as the rest of the Rs 6 million surety would be provided by SBP. —APP

## ADB reviews projects worth \$6.6 billion

**ISLAMABAD:** The two-day portfolio review session of Asian Development Bank (ADB) funded projects worth \$ 6.6 billion organised by Economic Affairs Division (EAD) held here on Wednesday.

Federal Minister for Economic Affairs, Makhdom Khuro Bukhtiar chaired the tripartite wrap-up meeting on portfolio review of ADB funded projects at Ministry of Economic Affairs, said a press release.

At day one, projects related to Power Division, Ministry of Communications, Ministry of National Health Service and Research, Ministry of Climate Change, FBR and National Disaster Risk Management (NDRM) were reviewed.

The meeting was attended by Country Director Ms. Xiaohong Yang, Deputy Chairman Planning Commission and senior officers of line ministries. The Minister appreciated the role of ADB in supporting the development agenda of Pakistan. He underscored the importance of efficient and effective planning and execution of projects funded by ADB.

He said that the govt would review the progress of on-going projects quarterly under the chairmanship of PM to expedite the implementation of the projects. The minister also highlighted the role of the portfolio review sessions to survey the status of projects. —APP

## Rs1.09 per unit increase in KE tariff allowed

## ECC approves \$142m for PIA Roosevelt Hotel

**ISLAMABAD:** Adviser to the Prime Minister on Finance and Revenue Dr. Abdul Hafeez Shaikh chaired the meeting of the Economic Coordination Committee (ECC) of the Cabinet here at the Cabinet Division.

In order to meet the financial challenges faced by Roosevelt Hotel, New York, Economic Coordination Committee (ECC) approved the amount up to \$142 million for PIA-IL on the recommendation of the Committee constituted in an earlier meeting of the Economic Coordination Committee (ECC), headed by Deputy Chairman Planning Commission and including Secretaries of Finance Division, Aviation Division and Law and Justice Division.

The Economic Coordination Committee (ECC) also approved the summary moved by the Power Division for the rationalization of eleven quarterly

adjustments of K-Electric Limited from July 2016 to March 2019.

The quarterly adjustments of K-Electric for period from July 2016 to March 2019 will be notified with effect from 1st September 2020 to bring the tariff K-Electric at par with what is currently in filed for consumers of (X-WAPDA)DISCOS.

Another report adds: The Economic Coordination Committee (ECC) of the cabinet on Wednesday approved an increase of Rs1.09 per unit in the tariff for K-Electric consumers.

The economic decision-making body meeting presided over by Adviser to the Prime Minister on Finance and Revenue Dr Abdul Hafeez Shaikh approved quarterly adjustment of K-Electric tariff for the period 2016 to 2019. In the meantime, it directed the Finance and Power Divisions to facilitate K-Electric

through subsidy amounting to Rs4.7 billion. Economic Coordination Committee (ECC) also approved \$142 million for meeting the financial requirements of hotel Roosevelt.

**Steps afoot to promote trade, investment: Razak**

Adviser to the Prime Minister of Pakistan for Commerce and Investment Abdul Razak Dawood has said that the government is taking measures to promote trade and investment in the country.

Talking to a delegation of young entrepreneurs here on Wednesday, Abdul Razak Dawood said that exports are increasing as a result of the government's prudent policies. The advisor said that economic activities are being modernized with adoption of the latest technology. He said that e-commerce and information technology are emerging sectors in the country. —TLTP

## 'Customs duty target for August surpasses target'

**ISLAMABAD:** The Federal Board of Revenue (FBR) has announced that the outbreak of COVID-19 within country has caused administrative problems in collection of revenue.

However, Pakistan Customs has performed tremendously well towards achievement of revenue target of customs duty assigned for the month of August, 2020.

The customs duty target for the month of August was Rs.44.3 billion, but an amount of Rs.45.9 billion was collected under the head of customs duty which is 3% more than the assigned target of this month.

During the first two months of current financial year, Pakistan Customs has collected customs duty amounting to Rs. 93.9 billion against the assigned target of Rs. 87.3 billion which is 7.5 percent more than the assigned target. The revenue target has been achieved despite slow clearance of imported goods at Karachi port due to heavy rains and Muharram holidays in the last week of August 2020. —DNA

## No reply from CM to NAB notices in liquor license case

**LAHORE:** The Director General, National Accountability Bureau (NAB), Lahore, Salim Shahzad has said notices have been sent twice to Chief Minister (CM) Punjab Usman Buzdar in liquor license case but he has not filed reply so far.

As per media reports Chief Minister of Punjab Sardar Usman Buzdar appeared before National Accountability Bureau (NAB) Lahore office in early August in the same case. The NAB handed over an assets proforma consisting of 12 pages to the chief minister and asked him to submit details of assets of his family members by August 18.

Sources also claimed that CM Punjab did not answer any questions and said "I don't know anything as I am not prepared. Give me time to think and answer these questions". Former director general (DG) Excise Akram Ashraf Gondal while recording his statement before the NAB team had said that he informed Chief Minister Office issuance of the liquor license will be against the policy and rules as NOCs were not complete. However, he approved the license on the request of then Principal Secretary to Chief Minister Raheel Ahmed Siddiqui.

Talking to media men here on Wednesday, he said NAB has nothing to do with politics. We take action only on merit. Stones were hurled on us on summoning Maryam Nawaz. —DNA

## PSX stays bullish, gains 457 points to close at 41,834

**ISLAMABAD:** The Pakistan Stock Exchange (PSX) on Wednesday witnessed bullish trend as KSE 100 index closed at 41,834.85 points as compared to 41,377.26 points on the last working day, with positive change of 457.59 points (1.11 percent).

A total 837,022,896 shares were traded compared to the trade 759,360,325 shares during the previous day, whereas the value of shares traded during the day stood at Rs26.176 billion as compared to Rs21.721 billion during last trading day. As many as 425 companies transacted shares in the Stock Market, out of which 281 recorded gain and 130 sustained losses whereas the share price of 14 companies remained unchanged.

The three top traded companies were K-Electric Ltd with a volume of 54,009,500 shares and price per share of Rs4.07, PTCL with a volume of 48,748,500 and price per share of Rs9.66 and Pak Int, Bulk with a volume of 46,908,000 and price per share of Rs12.35. Nestle Pakistan recorded maximum increase of Rs165.50 per share, closing at Rs6310 whereas Rafhan Maize was runner up with the increase of Rs49 per share, closing at Rs8249. Pak Tobacco witnessed maximum decrease of Rs 48.56 per share, closing at Rs598.93 whereas Sapphire Fiber shares decreased by Rs40 per share closing at Rs760. —APP



LAHORE: Punjab Chief Minister Usman Buzdar speaks at a meeting about the provincial government over two years' performance

## Japanese investors to relocate industry to Pakistan: Envoy

**ISLAMABAD:** Ambassador of Japan Matsuda Kuninori on Wednesday said the Japanese investors were looking to relocate their industry from elsewhere to Pakistan.

He was talking to Minister for Planning, Development and Special Initiatives Asad Umar here at the Planning Ministry. The ambassador said the embassy was encouraging Japanese investors to look at investments in auto parts sector, building on the Japanese experience in the auto manufacturing sector of Pakistan.

Appreciating the efforts of ambassador for enhancing economic cooperation, Asad Umar said the government initially focused on micro-economic stability, which had

been achieved and now it was focusing on boosting the economic growth. He said economic indicators were showing a positive trend and the government wanted to increase the development expenditures and private sector investment.

He said the privatization programme was also being revived.

The minister said the Pakistani and Japanese businessmen could explain possibilities of collaboration such as fisheries, agriculture and textiles. During the meeting, it was also agreed to organize a forum to discuss such opportunities in the near future. The ambassador expressed his desire to further enhance cooperation between the two coun-

tries and to help ensure that common objectives were met.

Another report adds: The Ambassador expressed his desire to further enhance cooperation between the Japan and Pakistan and to help ensure that common objectives are met.

The Ambassador congratulated the Minister on government's skillful handling of the COVID crisis which had regulated in containing the pandemic to a large extent.

He said that the govt departments had shown exemplary coordination along with the provincial governments. He said that Japanese nationals were now returning to take up various assignments in Pakistan after COVID enforced break. —DNA