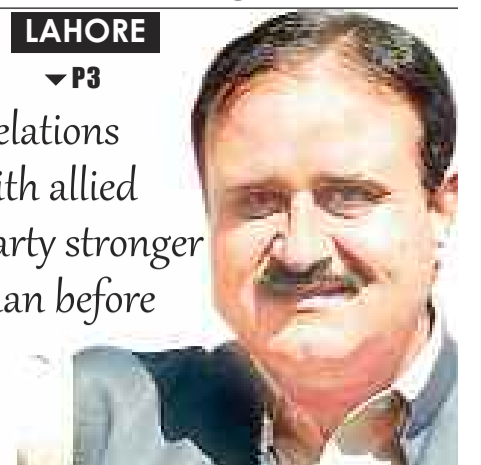




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Yasmin for completion of PM health initiative projects

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## Shehbaz Sharif remanded into police custody

**LAHORE:** An accountability court on Tuesday granted 14-day physical remand of Pakistan Muslim League-Nawaz (PML-N) President and Opposition Leader in the National Assembly Shehbaz Sharif in the assets beyond means and money laundering case.

The court directed the National Accountability Bureau (NAB) to present Sharif before it on October 13. The NAB prosecutor requested the court to grant physical remand of the PML-N leader for further investigation into the assets beyond means and money laundering case against him. He stated before the court that the NAB needs Shehbaz's custody for interrogation about important matters.

### Non-bailable arrest warrant issued for Shehbaz's wife, daughter

The Accountability Court has issued non-bailable arrest warrants of Shehbaz Sharif's wife Nusrat Shehbaz and daughter Rabia in a money laundering case.

The court granted the pardon of Shehbaz Sharif's second daughter for permanent attendance while seeking a report on the arrest warrant of his son Salman Shehbaz.

The court issued non-bailable arrest warrants for Shehbaz Sharif's wife Nusrat Shehbaz and daughter Rabia Imran for not appearing before the court and ordered to arrest and produce them before the court.

The Foreign Office did not submit a report on Salman Shehbaz and Haroon Yousuf. The court has summoned the responsible officer of the Foreign Office for the next hearing along with the record. —DNA

## London Exchange to list first Sharia compliant ETF

**LONDON:** The world's first actively managed global equity Sharia-compliant exchange traded fund (ETF) will be listed on the London Stock Exchange on Wednesday (today), as it looks to capture investor interest from the Middle East and UAE.

The ETF from UK financial services group Almalia aims to achieve capital growth over the medium to long by investing in companies with high returns on capital and low leverage. The asset management and investment screening – to ensure the product remains Sharia-compliant – will be supervised by Sanlam Investments UK, which oversees £5.3 billion in funds.

"The status quo in the ETF market has always been to track some sort of index but actively managed will allow us to outperform the MSCI Islamic Global Equity Index. Our long-term track record has demonstrated a significant outperformance over time," Pieter Fourie, global head of equities at Sanlam, told The National. "The ability for an active manager to add value versus the global equity Islamic index is something the market. —AFP

## Motorway case victim lady agrees to record statement

**LAHORE:** The victim lady in motorway rape case has agreed to record statement.

The lady will record her elementary statement by telephone. Police will request the court for in-camera trial. Decision has been taken not to use real name of the lady.

The victim lady has showed willingness to identify accused Shafqat Ali. Anti-Terrorism court has given time for identification parade of the accused Shafqat Ali who has been arrested in motorway rape case.

Judge Arshid Hussain Bhutta of ATC took up the case for hearing. Investigation officer requested the court holding identification parade of accused Shafqat Ali could not become possible, therefore, court should give time for identification parade. The court while giving time to police for identification parade adjourned the hearing of the case till October 6.

An anti-terrorism court (ATC) here on Tuesday extended judicial remand of Shafqat, one of the two key suspects in the motorway gang rape case, until October 6.

Judge Arshad Hussain Bhutta ordered the investigation officer (IO) of the case to ensure that identification parade of the suspect



ISLAMABAD: Prime Minister Imran Khan meets Dr Abdullah Abdullah, Chairman High Council for National Reconciliation of Afghanistan.

# PM links economic recovery, SDGs goal with investment

**ISLAMABAD:** Prime Minister Imran Khan Tuesday said the investment in sustainable infrastructure would be key to a resilient economic recovery and realisation of Sustainable Development Goals (SDGs) and stressed upon creation of a United Nations (UN) Infrastructure Investment Facility to mobilise an additional \$1.5 trillion annually in the developing countries.

"Rich countries should support the creation of at least \$500 billion in new Special Drawing Rights and reallocation of unutilized SDRs to developing countries," he said while participating in a virtual high-level meeting on financing the 2030 Agenda for Sustainable Development in the era of COVID-19 and beyond, co-convened by the UN secretary-general and prime ministers of Canada and Jamaica.

The high-level meeting brought together heads of state and government and representatives of international organisations, the private sector and civil society to consider for recovering from the current crisis in the short term, mobilize the financial resources to achieve the SDGs in the medium

term and build the resilience and sustainability of countries and the global financial architecture in the long term.

The prime minister aid debt relief was one of the quickest ways to create fiscal space for developing countries and referred to his call for "Global Initiative on Debt Relief. Pakistan subsequently initiated discussions on this matter at the UN, and co-led the Discussion Group on Debt Vulnerability under your Initiative.

Welcoming the extensive "Menu of Options" identified by each of the six Discussion Groups, the prime minister said they must prioritize those actions that could have a significant impact and could be quickly implemented. "First, extension of the G-20's Debt Service Suspension Initiative for at least another year. The request for forbearance under this Initiative should not affect the country's credit rating, since this is due to force majeure, not mismanagement. Second, the Multilateral Development Banks should participate in the Debt Suspension Initiative. Third, other short-term measures which could cover

both official and private creditors include: debt swaps for health, climate and SDGs; debt buy-backs; re-profiling debt; and regional resilience funds," he suggested.

He said the International Monetary Fund (IMF) estimated that developing countries would require an additional \$2.5 trillion to recover from COVID-induced contraction.

The prime minister further said the COVID-19 pandemic inflicted unparalleled human suffering and controlling the virus was critical to addressing both the health and the economic emergency. "In Pakistan, our strategy of "smart lockdowns" has fortunately controlled the spread of the virus. Yet, we are not complacent. No one is safe until everyone is safe," he added.

Prime Minister Khan expressed the hope that a vaccine would be available soon. Everyone, everywhere, must have equitable and affordable access to the vaccine, as a global public good. The COVID crisis had triggered the worst recession since the 1930s Great Depression. As usual, the poorest countries and the poorest people had been hit the hardest. —TLTP

## Govt paying back \$10bn loan annually, circular debt cut by over Rs300bn: Sharif to be brought back

# Increasing exports, reserves prime focus, cabinet told

**ISLAMABAD:** The federal cabinet was told on Tuesday that the government is focusing on increasing exports and foreign exchange reserves.

The cabinet, which met here with Prime Minister Imran Khan in the chair, was informed that the government has taken important steps to significantly bring down primary fiscal deficit, improve nature and quality of domestic and foreign loans, and introduce new products regarding loans.

The cabinet was briefed that the government inherited a debt of Rs30 trillion; hence it had to take \$24 billion of loans to pay off instalments of these loans and to prevent the country from bankruptcy.

The meeting was informed the government is paying \$10 billion per year in loans instead of \$5 billion as was practiced during the past governments. The cabinet was informed that an increase of Rs7.7 trillion was recorded in government loans last year owing to the restoration of original value of

Pakistani currency, whereas coronavirus pandemic caused loss of income of Rs1 trillion.

The meeting was apprised that the primary deficit has been reduced from Rs1.5 trillion to Rs1 trillion in the current year. Primary Surplus of Rs0.2 trillion was recorded in March this year for the first time in 12 years. The cabinet approved a proposed visa policy for Afghanistan and allowed a British airline, Virgin Atlantic, to start flights between Pakistan and the United Kingdom.

The meeting allowed one-time pre-shipment to pre-shipment agencies regarding import of wheat by the Trading Corporation of Pakistan. Regarding steps to reduce circular debt in the power sector, the cabinet was briefed that circular debt has recorded reduction of over Rs300 billion in total debt of Rs853 billion due to effective measures taken by the government during the current year. The cabinet noted that in the wake of renegotiations with the inde-

pendent power producers (IPPs) and rationalizing return on equity cover, the benefit of Rs620 billion is expected in circular debt. The meeting was told that losses in transmission and distributions are continuously decreasing.

Regarding opening up of schools, the cabinet was told that educational activities will be restored throughout Pakistan from Wednesday, reviving the education of 30 million schoolchildren. The cabinet emphasized on strictly implementing precautionary measures, including use of masks to prevent spread of coronavirus.

The federal cabinet decided to bring back Pakistan Muslim League-Nawaz (PML-N) Quaid Nawaz Sharif from London with Prime Minister Imran Khan saying that the government would use all legal options for the purpose. The PM said that they would bring back Nawaz Sharif with the help of British authorities. "He left the country using his illness as an excuse," Imran Khan

## Kuwait's emir, Sheikh Sabah, dies at age 91

The Business Report

**KUWAIT CITY:** Kuwaiti Emir Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah passed away at 91, the Deputy Minister of Amiri Diwan, Sheikh Ali Al Jarrah Al Sabah, announced on Kuwait TV Tuesday.

The Emir was admitted to hospital on July 18 for medical checks and then, a day later, underwent a successful surgery. On July 23, the Emir was flown to the United States to complete his medical treatment. The Emir's office did not disclose the reason for the surgery or details of what treatment the Emir was going to receive in the US.

## PM appoints Ashrafi as special representative

**ISLAMABAD:** Prime Minister Imran Khan Tuesday appointed Maulana Tahir Mehmood Ashrafi as Special Representative of the Prime Minister on Religious Harmony with immediate effect.

According to a press release of Prime Minister Office Media Wing, the appointment of Maulana Ashrafi would be in honorary capacity. —APP

## Soldier, boy martyred in Indian firing along LoC

**RAWALPINDI:** A soldier of Pakistan Army and a 15-year-old boy embraced martyrdom while four civilians got injured when Indian troops resorted to unprovoked ceasefire violation along the Line of Control (LoC), said Inter-Services Public Relations (ISPR) on Tuesday.

According to the ISPR, one fifteen-year old boy embraced martyrdom and four other civilians got injured in the Indian Army unprovoked firing in Baroh and Tandar Sectors along the LoC. The Indian troops targeted the civilian population, said the ISPR.

The Pakistan Army responded and targeted those posts which initiated fire. There are reports of substantial damage to Indian posts in men and material. In an intense exchange of fire, Sepoy Shafque fought valiantly and embraced martyrdom.

Meanwhile, Pakistan has lodged a strong protest with India over the recent ceasefire violations by Indian forces along the LoC.

Indian Charge d'Affaires Gaurav Ahluwalia was summoned to the Ministry of Foreign Affairs in Islamabad on Tuesday to register the protest. —TLTP

## Success in Afghan peace process in our success: FM

**ISLAMABAD:** Foreign Minister (FM) Shah Mehmood Qureshi has said we consider success in peace process in Afghanistan our success.

He said this while addressing a seminar held here under Institute of Strategic Studies.

He held peace in Afghanistan is must for development in the region. Peace in the region is linked to peace in Afghanistan. Peace and stability in Afghanistan is very crucial for Pakistan. He went on to say that start of intra-Afghan talks is a vital step. International community is supporting political solution to Afghan issue. It has been acknowledged that Afghan issue will be resolved through talks. Afghan leadership has to capitalize on this opportunity. Islamabad and Kabul will have to move forward to address the matters.

He reiterated Pakistan does not want to meddle in the affairs of Afghanistan. "We have a clear message for people of Afghanistan that we have no favourite and we don't want to interfere in your internal affairs. He underlined, "We believe that only Afghan and Afghan can decide about the future of Afghanistan. Chairman of Afghanistan Reconciliation Council, Abdullah Abdullah while commending Pakistan said Pakistan played a crucial conciliatory role in Afghan peace talks. —Online



LAHORE: Officials of National Accountability Bureau (NAB) bring the Leader of the Opposition in the National Assembly Shehbaz Sharif at sessions court for the hearing of money laundering case.

## Primary schools reopen under strict SOPs today

**ISLAMABAD:** The primary schools (Grade 1-5) will formally reopen across the country today (Wednesday) under strict COVID-19 Standard Operating Procedure (SOPs) after six-month hiatus.

The decision was taken unanimously on Tuesday at an important meeting of NCOC under Phase-III in the light of available data regarding coronavirus pandemic. Addressing the press conference, Minister for Federal Education and Professional Training Shafqat Mehmood along with Special Assistant to the Prime Minister on Health Dr Faisal Sultan announced to reopen the primary level schools (Grade 1-5) from Sep-

tember 30 under strict SOPs by the schools administration.

Since the re-opening up of educational institutions from September 15, a total of 1,71,436 students, teachers and administrative staff had been tested for COVID-19 across the country, out of which only 1284 were tested positive with the ratio of 0.8 percent, he added. He said, "The decision has been taken keeping in view the current situation regarding the pandemic which is under control."

Shafqat said it was a matter of three million children studying at the primary level, therefore, thorough and introspective analysis of the data and deliberations was carried out to

take the final decision.

"I wanted to satisfy the parents that the government has taken this decision after reviewing the situation. The provincial education ministers, and concerned officials were strictly monitoring the implementation on SOPs in schools", he added.

He said that several educational institutions had been closed down for not complying with the SOPs and safety guidelines, adding this practice would continue in the primary schools as well. He lauded the role of teachers, parents and concerned officials for making it possible while strictly adhering to the SOPs during the last 15 days. —Online