

Imran always worked for making country corruption-free: Fakhar

ISLAMABAD: Minister for National Food Security and Research Syed Fakhar Imam Sunday said Prime Minister Imran Khan has always worked for making the country a corruption-free and exemplary nation in the world. After coming into power in 2018, the prime minister had taken special measures to stabilize the national economy, enhance exports and eliminate corruption from the country, he said while talking to a private news channel. —APP

The Business

Lahore, Monday, March 08, 2021 Rajab-ul-Muraj 23, 1442

CTI stresses more focus on value-addition to raise exports

LAHORE: The CTI Chairperson Pervez Hanif Sunday called for a more focus on value addition to increase country's exports. Talking to the media here, he said that international market also demanded products' quality and Pakistani handmade carpets were in great demand in the world. Pervez Hanif said that the govt must also explore new avenues/ destinations as well as diversify exports instead of relying on mere traditional sectors to boost country's trade.

Govt urged to allow import from India through Wagha border

By Our Staff Reporter

LAHORE: The Pakistan Readymade Garments Manufacturers & Exporters Association (PRGMEA) on Sunday asked the government to allow import from India through Wagha border land route on zero-duty, exempting it from all types of taxes and duties, as import from Afghanistan and Central Asian States via Torkham land route would not end apparel industry's raw material scarcity.

We appreciate PM Imran Khan for taking serious note of cotton shortage and its skyrocketing prices in the country, instructing the Ministry of Commerce to take necessary measures, including cross border trade of cotton yarn, to keep the momentum of value-added exports, said PRGMEA Central Chairman Sohail A. Sheikh and chief coordinator Ijaz Khokhar in a statement.

Sohail A. Sheikh said that the apparel sector is in trouble because of cotton shortage and its high prices in local market, as the cotton rates found no respite from an unabated spike with the industrial input trading at season's highest rates because its depressed local production continued to widen demand and supply gap. Ijaz Khokhar said the unavailability of cotton yarn has badly affected the value-added textile industry in the domestic market by putting millions of Dollars export orders at stake.

Pakistan takes India to task at UNHRC for HRs abuses

The Business Report

ISLAMABAD: Pakistan has once again laid before the United Nations Human Rights Council (UNHRC) the ever worsening human rights record of India, putting the spotlight on the deteriorating human rights situation in Indian Illegally Occupied Jammu and Kashmir (IIOJK). With its worsening human rights situation, India had become an extremist country where minorities live in constant fear. During the ongoing 46th session of the UN Human Rights Council, Pakistan took India to task for its massive human rights abuses and for the disinformation campaign directed against Pakistan. It drew the world's attention to the New Delhi's unwillingness to stop its widely reported blatant rights abuses in Occupied Kashmir, severely condemned by the international community.

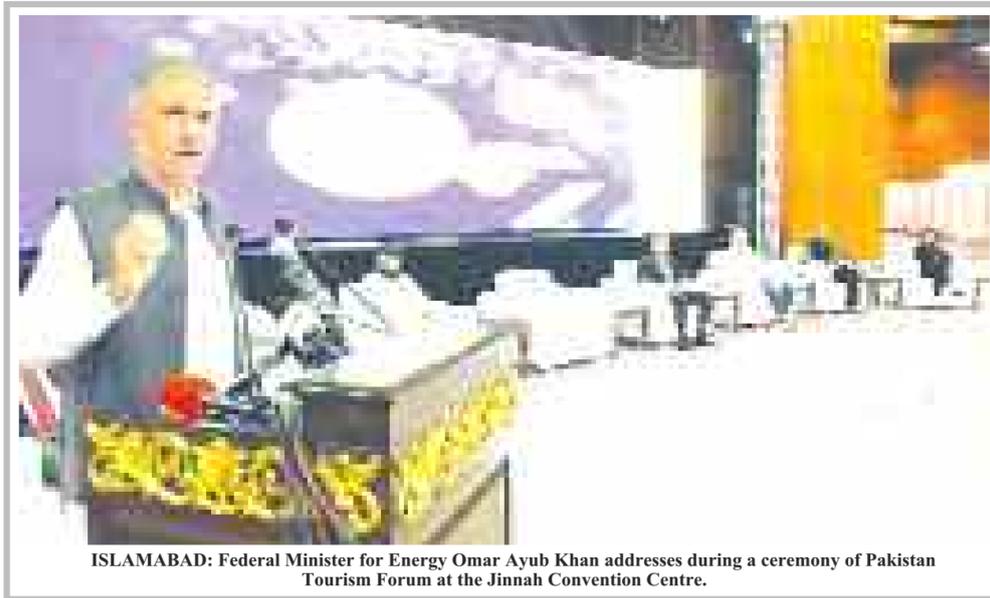
The Council is meeting in Geneva from 22 February to 19 March at the United Nations Office, an event where Pakistan showed the world the real face of India stifling the voice of Kashmiris. India has also unleashed a reign of terror against Muslims, Sikhs, Christians, Dalits – the low caste Hindus, and the list goes on. "India has failed and will continue to fail in hiding its brutal repression of Kashmiri people behind the self-serving smokescreen of terrorism," Junaid Suleman, a Pakistani diplomat, told the Geneva-based Council in the exercise of his right of reply after an Indian representative made oft-repeated allegations about Pakistan's involvement in terrorism.

Aviation sector gets 60.8pc of funds for 15 projects

ISLAMABAD: The government has so far released around 60.8 percent funds against the total allocation of Rs1, 320.879 million to execute 15 aviation sector projects under the Public Sector Development Programme (PSDP 2020-21). According to the official data as of February 26, an amount of Rs566.223 million has been released for the timely and smooth execution of the projects during the last eight months.

As per the PSDP details, an amount of Rs 61.923 million had been earmarked for construction of double storey ladies hostel/barack with provision of third storey along with mess, recreation hall and allied facilities at Allama Iqbal International Airport Lahore.

Similarly, Rs 90 million were meant for construction of double storey barrack with provision of third storey for corporal to in-



ISLAMABAD: Federal Minister for Energy Omar Ayub Khan addresses during a ceremony of Pakistan Tourism Forum at the Jinnah Convention Centre.

Pak Rupee enjoys smart recovery as economy up

The Business Report

ISLAMABAD: Pakistan's rupee has staged a smart recovery against the US dollar on positive economic indicators, and experts believe it will continue its upward trend despite some challenges ahead, report published in Khaleej Times said.

Analysts and market experts said the currency will be a major beneficiary of higher GDP growth, rising foreign exchange reserves and consistent remittances inflows of over \$2 billion during the first eight months of the current 2020-21 financial year. The rupee has so far appreciated 1.7 per cent against the dollar this year and closed at 157.12 on the interbank market on Friday. Against the UAE dirham, it ended slightly up at 42.77 against 43.6 on January 8, reflecting an appreciation of 1.9 per cent, newspaper said.

"The Pakistani rupee has returned to stability chiefly due to higher remittances, debt relief on account of Covid-19 payment relief plan and economic rebound in the country," experts said. Latest central bank data indicates that Pakistan's economy is expected to post 2.5 per cent GDP growth in the current fiscal year ending June 2021 after contracting 0.4 per cent last year as the government's policy measures start yielding positive results.

The country registered a 24 per cent year-on-year increase in workers' remittances to \$16.5 billion during the July 2020-January 2021 period, while foreign

exchange reserves rose to \$20.13 billion during the week ended February 26 from \$20.04 billion a week ago, according to the State Bank of Pakistan (SBP).

"The forex reserves held by the central bank increased \$70 million to \$12.978 billion due to the government's official inflows. The foreign exchange reserves of commercial banks also increased to \$7.155 billion from \$7.132 billion," the SBP said.

The central bank data also showed that Pakistan's current account deficit shrank by 55 per cent on a year-on-year basis to \$229 million in January from \$512 million in the same month last year due to rising exports and higher remittances. In an interview with Khaleej Times, Devesh Mamtani, chief market strategist at Century Financial, said the rupee sustained an upward trend on account of positive economic indicators.

"From a high of 168 against the US dollar seen during the last year when pandemic started, the rupee has appreciated by 6.5 per cent and is currently trading near 158 levels. A wave of positive factors have helped the rupee to gain strength over the past year. This includes factors like resumption of the IMF's [International Monetary Fund's] \$6 billion lending facility, narrowing of current account deficit and G20 lenders' agreement for a second debt relief for Pakistani economy. The resumption of the IMF bailout programme is especially a huge win for the economy as had it been stalled last year owing to the pandemic," Mamtani said.

About the rupee's outlook in 2021, he said its future primarily hinges on full availability of the bailout package as well as the country's success in raising additional funds through bond issuance. "The IMF facility will help country win over international investors when it seeks to raise more than \$1.5 billion through global bond sales. This is required in order to plug the budget deficit gap, which is currently set at 7.5 per cent of GDP," Mamtani said.

He said the IMF's return is definitely a big positive for the rupee as well as the economy. "Successful completion of this will likely see funds of around \$500 million flowing into the economy. The IMF plans also create optimism regarding the economy with larger and global institutional investors, who will be reluctant to invest and spend without any IMF presence," he said. Samiullah Tariq, head of research at Pakistan Kuwait Investment Company, said the rupee is likely to appreciate against the US dollar on account of positive economic indicators as well as stability in the economy.

"Main reason for the rupee's appreciation is stronger inflows under Roshan Digital Accounts and higher remittances during this financial year. Pakistan has also started availing certain lending facilities to pay for petroleum products," he added. To a question, he said resumption of the IMF plan will further strengthen the rupee in the near future. "The IMF plan is expected to firm up repayments of exist-

Govt focusing on e-commerce to promote knowledge economy

ISLAMABAD: Government was focusing on e-commerce to move forward towards digital Pakistan and promote knowledge economy through a Digital Pakistan Policy to facilitate growth of e-commerce.

Member (IT) Ministry of Information Technology and Telecom, Syed Junaid Imam, addressing as Chief Guest at an e-commerce summit said this market has enormous potential in Pakistan due to exponential growth in broadband subscribers to over 95 million. The summit was organized by the Islamabad Chamber of Commerce and Industry in collaboration with Daraz Pakistan. Senator Mian Muhammad Ateeq Sheikh, Osman Nasir Managing Director Pakistan Software Export Board, Ehsan Saya Managing Director DARAZ and many other dignitaries were present at the occasion.

Over 400 participants including traders and university students attended the e-com-

merce summit. Daraz team registered a large number of sellers on its digital platform to enable them to start online sale of products. This was the first ever e-commerce summit organized by ICCI in collaboration with Daraz with the intention of moving the economy towards digitization in line with PM's vision of Digital Pakistan.

Syed Junaid Imam said the government was working to facilitate e-commerce by providing an enabling environment where PSP and PSO could operate and establish an effective e-commerce platform and take e-commerce activities to the higher levels. He assured that MoITT would work with chambers of commerce and industry to prepare recommendations for tax reforms for e-commerce so that IT could flourish in the country. He appreciated the initiative of ICCI for organizing an e-commerce summit in collaboration with Daraz that would bring more traders on e-commerce plat-

forms for business growth. Sardar Yasir Ilyas Khan, President, ICCI welcomed the participants to the e-commerce summit and said that the purpose of organizing this event was to inform the sellers/retailers/potential individuals including students and all the upcoming entrepreneurs about the immense potential of promoting sales through e-commerce platforms.

He said Amazon's net sales in 2020 was over \$386b, Alibaba Groups around \$72b and eBay's over USD 10 billion, which showed that this business model has a great future. He said that e-commerce sales China was over 22pc of its total sales and India's 7-8pc, but e-commerce sale in Pakistan was just 0.5pc of its total sales, which showed that Pakistan still remained an untapped market for e-commerce and urged that traders should capitalize on this untapped market for achieving fast growth in business. —APP

UAE residents now get Pakistani visas without leaving home

From Our Staff Correspondent

ISLAMABAD: Dozens of residents of the United Arab Emirates (UAE) have been granted Pakistan visas every day under a new system which allows them to apply from the comfort of their homes, a senior Pakistani diplomat said.

The online visa application facility for Pakistan was rolled out for the Pakistani embassy in Abu Dhabi and consulate general in Dubai on January 31. Visa applications are submitted through a dedicated website of the National Database and Registration Authority (NADRA) which immediately notifies the concerned mission that a submission has been made.

"We have been issuing around 50 visas per day since this new system of e-visa was 100 percent implemented at the start of last month," Consul General Ahmed Amjad Ali said in an interview with Arab News. "Our visa system has completely shifted to e-visa from the start of last month and its fully functional. We have received positive response from United Arab Emirates residents," he said, adding that before the new system was introduced, fewer UAE residents would apply for visas to avoid travel to the embassy or consulate and due to coronavirus restrictions. Since the new visas are printed, not stamped into passports, receiving them does not require physical presence of the applicant at the embassy or consulate.

Sustainable rice production Rice exporters stressed to ensure decent working conditions

From Our Staff Correspondent

ISLAMABAD: Rice Partners Pvt Ltd (RPL) one of the top rice exporters of Pakistan in collaboration of Helvetas Pakistan and Swiss Solidarity on Sunday organized a seminar on 'Awareness on Standard Operating Procedure' to ensure decent working conditions for sustainable rice production for rice millers and rice growers.

A number of representatives of following rice mills Matco Foods, Atlas Foods, Superfoods, Anwaar Corporation, Goraya Rice Mills, Engro Eximp, Khan Rice Mills, Sakina Rice Industry and Al Wahab Rice Mill participated in the event, said a press release issued by RPL here. Besides, a dozen farmers and agriculture laborers attended the event.

Head of smart farmers Community RPL, Mr. Zafar Iqbal while giving the opening remarks highlighted the initiatives of RPL to promote and ensure decent working conditions in the rice value chain of Pakistan. RPL has trained thousands of farmers on sustainable rice production and also provided them the facility of land laser leveling on a 50 percent cost sharing basis.

He also narrated that RPL is also working for welfare of agriculture labor. RPL established Community Mother Centres at multiple villages of district Sheikhupura in which decent environment was provided to the children of agriculture labour particularly female rice transplanters. Senior Child Rights Activist and Consultant Dr. Waqas A Khan said that rights of children are the key of SRP protocols so the rice millers must give attention to this.

Capital records 190 fresh Covid cases in last 24 hours

From Our Staff Correspondent

ISLAMABAD: COVID-19 cases continued to surge in the federal capital as 190 new Coronavirus cases were reported from the city during the last 24 hours, NCOC said on Sunday.

According to an official of NCOC, as many as 251 cases were reported on Saturday which was the highest figure during last two months while 157 cases were reported on Friday.

He said so far 45,519 cases were reported from the federal capital while 508 deaths were reported from ICT. He added 42,853 patients had been recovered completely.

Meanwhile, on the direction of the Ministry of National Health Services, the district administration of Islamabad had continued surveillance of different streets of the capital to reduce transmission of the infection in the selected streets and other sectors.



LAHORE: A woman works to make bricks at a brick factory as International Women's Day being observed today (Monday).

Call to halt illicit financial flows from poor states

UNITED NATIONS: The President of United Nations Economic and Social Council (ECOSOC), Pakistan's Ambassador Munir Akram, Sunday joined top Japanese leaders and UN officials in calling for renewed global cooperation against crime to achieve Sustainable Development Goals (SDGs) and to recover from the Coronavirus pandemic.

The calls were made at the opening session of the 14th UN Congress on Crime Prevention and Criminal Justice held in an innovative hybrid format amid pandemic curbs in Kyoto, Japan, featuring statements from Princess Takamado, Japanese Prime Minister Yoshihide Suga and Justice Minister Yoko Kamikawa, as well as from the UN General Assembly President, Volkan Bozkir,

UN Secretary-General Antonio Guterres and the head of UN Office on Drugs and Crime (UNODC), Ghada Waly.

"There can be no sustainable development without justice, the rule of law and prevention and control of crime," Ambassador Akram said in his virtual address delivered from New York to the distinguished gathering. Among the issues, he urged the Congress to prioritize was to recommend measures for halting the bleeding of the resources of developing countries through illicit financial flows, especially when they are struggling to overcome the challenges posed by shrinking fiscal space to fight the pandemic and achieve the SDGs. Environmental crimes and ever-

growing illegal trade in wildlife – which could lead to other zoonotic diseases – must be dealt on priority basis, the ECOSOC chief said.

He suggested opening up additional avenues for legal migration as a way to reduce the demand for smuggling services and to meet migration related SDGs. Ambassador Akram called for effective action against falsified and fake medical products (such as Covid-19 vaccines) and to strengthen international cooperation in this regard.

"Coordinated approaches to preventing and combating transnational organized crime is critical to recover better from the crisis, help achieve peaceful and inclusive societies, and make progress towards all of the Sustainable Development Goals,"