

## PHMA announces election schedule

LAHORE: The PHMA has announced to hold the elections of the association for the year 2021-22. The Executive committee of the PHMA in a meeting held here today has approved the election schedule for the year 2021-22. The polling for the election will be held on Sept 22 and the results will be announced on the same day. The last date of filing nomination papers for the executive committee members is Sept 1 while the last date of withdrawal of nomination paper is Sept 14. In the same way, filing of nominations for the central chairman, zonal chairmen, SVC and VC will be made on Sept 27 while their elections will be held 29th of that month. —DNA

# The Business

Lahore, Sunday, July 18, 2021 Dhul-Hijjah 07, 1442

## Balochistan-Henan to establish Sister-Provinces relationship

BEIJING: A Letter of Intent to establish Sister-Province relationship between Balochistan and Henan was signed at the Henan-Balochistan Practical Cooperation and Exchange Forum held online and offline in Zhengzhou, capital city of China's Henan Province on Saturday. Chief Minister of Balochistan, Jam Kamal, Governor of Henan, Wang Kai and Ambassador of Pakistan to China, Mo'in ul Haque addressed the Forum. Federal Minister for Defence Production Ms. Zubaida Jalal also participated in the opening ceremony. —APP

## EC asks Ali Amin Gandapur to leave AJK

MUZAFFARABAD: The Election Commission of Pakistan (ECP) has barred Federal Minister for Kashmir Affairs and Gilgit-Baltistan Ali Amin Khan Gandapur from taking part in rallies and delivering speeches during the ongoing election campaign in Azad Jammu and Kashmir (AJK).

The Election Commission directed Ali Amin Gandapur to leave the boundary of AJK region ahead of Azad Jammu and Kashmir Legislative Assembly elections. The AJK election commission wrote a letter to the chief secretary, stating the provocative speeches being delivered by Gandapur were disturbing the peace situation in the region. It added that the officials were taking steps against the violation of the election code of conduct. The chief secretary has been directed to submit a report after implementing the election commission's instructions. —DNA

## Kabul, Taliban negotiators meet in Qatar

DOHA: Representatives of the Afghan government and the Taliban met in Doha for talks on Saturday, media correspondents said, as violence rages in the country with foreign forces almost entirely withdrawn.

The two sides have been meeting on and off for months in the Qatari capital, but the talks have lost momentum as the insurgents have made battlefield gains. Several high-ranking officials, including former Afghan former chief executive Abdullah Abdullah, gathered in a luxury hotel on Saturday after morning prayers. They were joined by negotiators from the Taliban's political office in Doha. Former president Hamid Karzai had also been due to travel to Doha but remained in Kabul, according to a source. —DNA

## Govt reduces levy on petrol to zero: Farrukh

ISLAMABAD: Minister of State for Information and Broadcasting Farrukh Habib on Saturday said the federal government had reduced petroleum levy on petrol to zero to lessen burden of rising global prices of the commodity on consumers.

In a tweet, he said the government had brought down sales tax on petrol from Rs 15.9 to Rs 11.5, reducing Rs 4.4 per litre on the commodity. He said the incumbent government was facing loss in its revenue collection by reducing taxes on petrol.

On the contrary, he said former finance minister during the tenure of Pakistan Muslim League -Nawaz, Ishaq Dar had used to impose burden of global prices of petroleum products directly on the consumers.

Farrukh said the Pakistan Muslim League Nawaz (PML-N) during its tenure had never reduced or cut petroleum levy or sale tax on petroleum products. —DNA

## 1.24m more doses of AstraZeneca vaccine arrive

ISLAMABAD: Another consignment of 1.24 million doses of AstraZeneca vaccine free of cost through the United Nations-backed Covax initiative landed at Islamabad International Airport on Saturday. A foreign airline flight brought the vaccine doses at the Islamabad Airport.

The sources further revealed that the AstraZeneca vaccine will be distributed to the provinces as per their needs, adding it would be administered to people with chronic diseases and weak immunity.

Since the British vaccine has been approved by the US and European and Gulf countries, it will also be administered to people travelling abroad. Sources say Pakistan received the first consignment through Covax on May 8 and so far three million corona vaccine doses have been provided through Covax initiative to Islamabad. In a tweet, Federal Planning Minister Asad Umar revealed, "The data analytics run by the NCOE team shows that comparative data of Pakistanis who have been vaccinated versus those who are not vaccinated shows a marked difference in risk. —DNA



NEW YORK: President of the United Nations Economic and Social Council, Ambassador Munir Akram delivers statement at the closing of the high-level segment of the ECOSOC.

# Probe into Dasu incident reaches final stage: Rashid

## Pak to ensure foolproof security of Chinese workers

From Our Staff Correspondent

ISLAMABAD: Interior Minister Sheikh Rashid Ahmad has assured that the perpetrators of Dasu Bus tragedy will be exposed and brought to justice.

Addressing a news conference in Islamabad on Saturday, he said investigation into the incident has reached final stage.

He said the highest security institutions of the country are carrying out the investigation and 15-member Chinese team is also involved in the process.

The Interior Minister said the relevant institutions have also been directed to make the security of Chinese people and projects more effective.

He said the sordid designs of those elements which are against the CPEC and Pak-China friendship will be foiled.

Sheikh Rashid said during telephonic conversation with his Chinese counterpart, he briefed him about the progress made so far into the bus incident investigation. He said we also shared condolences over the death of thirteen people including nine Chinese in the incident.

The Interior Minister said Prime Minister Imran Khan has directed Foreign

Minister Shah Mahmood Qureshi to visit China. He said Pakistan is proud of its all-weather friendship with China which is higher than the Himalayas.

About Afghanistan, Sheikh Rashid said Pakistan has no favourites in Afghanistan and we only want establishment of peace there. He said nobody will be allowed to use our land against any other country.

Another report adds: Minister for Interior Sheikh Rashid Ahmed on Saturday said Pakistan would provide foolproof security to Chinese working on different projects and directives had been issued to all the law enforcement agencies in that regard.

China was Pakistan's closest friend and the coward acts like the Dasu Hydro-power bus incident would not affect the two countries' friendship, he said while addressing here a press conference. He said China's Minister for Public Security Zhao Kezhi had over half an hour telephonic conversation with him, during which he was informed of the progress made in the investigation into the bus incident. The Chinese minister, he said, contacted him on the instructions of President Xi Jinping. He was apprised of the sentiments of government and the people

of Pakistan over the incident, and also the instructions of Prime Minister Imran Khan to the authorities regarding beefing up the security of Chinese nationals in Pakistan. The prime minister, he said, had directed Foreign Minister Shah Mahmood Qureshi to visit China, and asked him (Sheikh Rashid) to ensure more security to the Chinese nationals and the Interior Ministry had issued directives to the law enforcement agencies accordingly. He said both the sides expressed the optimism that no power on earth could make their relations sour as the two countries were iron brothers and time-tested friends. He said that a 15-member team from China had arrived in Pakistan yesterday, which along with the Additional Secretary and officials of security institutions was now at the site of bus incident to carry out investigations. The minister said the Government of Pakistan assured that the enemies of Pak-China friendship and China Pakistan Economic Corridor (CPEC) would never be forgiven, and would give exemplary punishment.

The investigation into the bus incident was underway while the wounded persons were being provided the best treatment, he added.

# Car prices go down after cut in duties, taxes

KARACHI: Car prices go down in the country following reduction in duty and taxes, and the latest reduction in price was announced by Malaysian company Proton.

Other car companies Toyota, Suzuki, Honda, Kia and Changan have already reduced car prices following the recent steps taken by the government.

The Proton has reduced Saga prices by Rs50,000 and now its cheapest variant will be selling for Rs1.925 million. The X70 prices have been reduced by Rs100,000. Its standard variant will now be selling for Rs4.59 million.

The highest change as the car companies reduced car prices in the country was seen in the Toyota Fortuner VVTi, which has seen a price decrease of Rs400,000. Previously the SUV was selling for Rs9.3 million. It can now be bought for Rs8.9 million. Hilux Revo all variants saw a price decline of Rs120,000.

Yaris and Corolla variants saw a price decline between Rs100,000 and

Rs120,000. Suzuki's top selling car Alto price has been reduced by Rs85,000 for its lowest variant to Rs12,000 for Alto's top variant. Alto's standard variant can now be bought for Rs1,113,000. Wagon-R saw the biggest price decline for the company with Rs130,000.

Kia has reduced Picanto's price by Rs18,000. The hatchback's basic variant can now be bought for Rs1,781,000. Kia Sorento's top variant saw a price decline of Rs196,000. The SUV can now be bought for Rs8,203,000.

Honda reduced Civic's Turbo variant price by Rs135,000. The sedan's new price is Rs4.56 million. The other two Civic variants' prices have been reduced by Rs115,000. Civic 1.8 and Civic 1.8 Oriol will now cost Rs3.61 million and Rs3.86 million, respectively. BRV's price has been reduced by Rs105,000; its new price is Rs3.37 million.

Changan Alsvin variants' prices have seen a price decrease of around Rs60,000. Alsvin's top variant Lumiere is now

priced at Rs2.59 million; two basic manual and automatic models are priced at Rs2.15 million and Rs2.4 million, respectively.

The minivan Karvan variants price has been reduced by Rs100,000. Karvan Plus is now priced at Rs1.54 million and the basic model is priced at Rs1.4 million. The government decided to reduce the Federal Excise Duty on all vehicles even above 1,000cc by 2.5%. Sales tax has been reduced on vehicles below 1000cc from 17% to 12.5%. Meanwhile, 7% additional customs duty has been removed on cars below 1000cc and reduced on cars above 1000cc to 2%. A 2.5% FED was applied on cars below 1000cc; 5% was imposed on cars below 2000cc and above 1000cc; and 7.5% on cars above 2000cc. All these categories will now see a price decline of 2.5%. This means 1000cc and below cars will have no FED. Cars above 1000cc but below 2000cc will have a FED of 2.5%, and cars above 2000cc will have a FED of 5%. —TLTP

## APOTOA puts off strike after PD mediation

ISLAMABAD: All Pakistan Oil Tankers Owners Association (APOTOA) on Friday postponed its strike after timely mediation of the Petroleum Division and assurance that the body's legitimate demands would be communicated to the departments concerned.

"After timely contact by the Petroleum Division, the association has deferred its strike, and supplies of oil will continue as per routine across the country," a Petroleum Division news release said.

On July 20, the Petroleum Division would hold a meeting with the association's delegation to discuss the matter.

"Petroleum Division is committed to ensuring the supply and availability of fuel in the country," it added. —APP

## Pak proposes SCO Development Bank

From Our Staff Correspondent

ISLAMABAD: Pakistan has proposed to establish Shanghai Cooperation Organisation Development Bank for development of member states on the footprints of International Financial Cooperation.

The proposal was put forth by Minister for Industries and Production, Makhdom Khusro Bakhtyar while addressing the Industrial Ministerial Conference of SCO member states through video link.

The Minister also proposed to energize SCO business council for greater integration of business and industries in the region.

## Gold prices remain stable

ISLAMABAD: The 24 karat per tola gold witnessed no change in prices on Saturday and was sold at Rs109,700 in the local market, Karachi Sarafa and Jewellers Group reported.

The price of 10 gram 24 karat and 10 gram 22 karat also remained stable at Rs94,050 and Rs 86,213 respectively.

The price of per tola and ten gram silver remained static at Rs1460 and Rs1251.71 respectively.

The price of gold in international market decreased by \$7 and was traded at \$1813 against its sale at \$1820. —APP

## Oil price hike reduces economic growth

LAHORE: The business community Saturday expressing their grave concern said continuous oil price spike will increase inflation and reduce economic growth besides increasing cost of production.

President SAARC Chamber and Chairman United Business Group (UBG) veteran trade leader Iftikhar Ali Malik talking to a delegation of Sialkot exporters led by Dr Nouman Idris Butt criticising the gradual steep hike in oil prices said it will depress the supply of other goods because they increase the costs of producing them. He said ultimately manufacturers are tend to increase the price of goods and services due to spiralling oil prices.

He urged the government to arrest the price increasing trend of petroleum products directly casting bad impact on already fractured economic growth besides hitting the export target as Pakistan would not be able to compete globally due to increased oil price factor.

Iftikhar Ali Malik said common man is also suffering a lot because commodity prices will also automatically shoot up due to increase in the input costs. He suggested the government to freeze the prices of petroleum products, gas and power tariffs for industries especially exports related and itself bears the burden of price hike to boost the industrial production.

He said government shouldn't always bow down and must resist IMF pressure for price rise to help reduce the government's budget deficit. He said how long the industrialists will bear the brunt of oil prices fluctuations and finally government has to rescue them. He said only judicious, prudent economic policy and good governance can help steer out the country from looming and hovering crises. —DNA

# Pak, Uzbek collaboration to open new avenues: FCCI

FAISALABAD: The collaboration between Pakistan and Uzbekistan will open new avenues of value addition and help the country to almost double its exports.

This was said by Engineer Hafiz Ihtasham Javed, President Faisalabad Chamber of Commerce and Industry (FCCI), in a statement issued here on Saturday. He said that Uzbekistan had a well developed cotton and spinning industry and:

"We can collaborate in these sectors in addition to exploiting the massive potential of value addition in the processing sector". He appreciated the government's efforts to open new export markets for exporters and said that Central Asian Estates had a huge potential for Pakistani products. He appreciated the efforts of

Prime Minister Imran Khan and Advisor Abdul Razak Dawood to enhance bilateral trade between Pakistan and Uzbekistan and said that it would be beneficial for the both countries.

PM Uzbekistan visit lays basis for economic prosperity

Minister for Information and Broadcasting Chaudhary Fawad Hussain has said Prime Minister Imran Khan's visit to Uzbekistan has laid a strong foundation of economic and strategic relationship with the Central Asian States.

In a tweet on Saturday, he said Peshawar-Tashkent train and road network will improve connectivity and link the CPEC with Europe. The Information Minister said we are also grateful to the people and govern-

ment of Uzbekistan for the affection and respect they gave to Prime Minister Imran Khan.

PM Imran participated in the International Conference on "Central and South Asia Regional Connectivity: Challenges and Opportunities," during his visit to Uzbekistan.

The Conference was attended by ministers and high-level representatives from Central and South Asia as well as other important countries, international organizations, international financial institutions, think tanks and scholars. Prime Minister Imran Khan also visited Shrine of Hazrat Imam Bukhari (RA) in Samarkand and offered foteha. Doors of the shrine were especially opened for the Prime Minister and his delegation. —DNA



MUZAFFARABAD: Aseefa Bhutto Zardari flashes victory sign to party workers before starting her speech at Ambore Camp. —Online