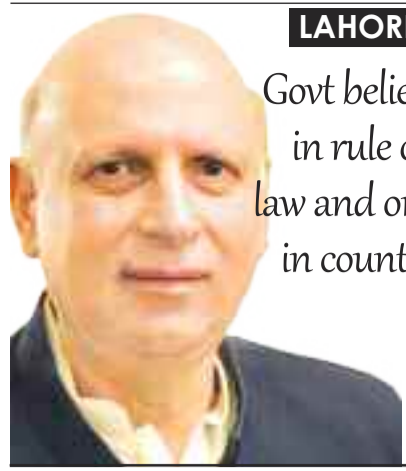


LAHORE ▾ P2



Govt believes  
in rule of  
law and order  
in country

# The Business

An English Daily published simultaneously from Lahore and Faisalabad

LAHORE ▾ P3

Govt to start  
smart varsity,  
recruit  
more CTIs,  
says Buzdar



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## Pakistan sends 13 aid trucks to Afghanistan

The Business Report

ISLAMABAD: Pakistan on Sunday sent 13 more trucks of humanitarian aid to Afghanistan via the Torkham border.

According to a statement by the Pak-Afghan Cooperation Forum, which made arrangements for the food trucks to be sent, 174 tons worth of flour, rice, and pulses were sent to the country. The aid was handed over by PACF's Habibullah Khan to Afghan Deputy Minister for Refugee Affairs Arsalah Khan at the Torkham border crossing point.

A handing over ceremony was also held which featured brief remarks by Habibullah Khan regarding the aid.

According to the state-

ment, Afghan officials — in charge of Internally Displaced Persons (IDPs) Molvi Sherzad, Police Chief Jalalabad Mohammad Nizami, and in charge of the Afghan Torkham Border S Ghaziullah Hashmi — were also in attendance.

"Afghanistan counterparts gratefully accepted the aid and prayed for better relationships with each other in future," the statement said.

Later, Pakistan Ambassador to Afghanistan Mansoor Ahmad Khan shared images of the trucks and provided a break-down of the aid sent.

According to the ambassador, the 174 tons included 140 tons of flour, 16 tons of sugar and 18 tons of rice.



TORKHAM: Government of Pakistan hands over 15 trucks of food aid to Afghan authorities at the Torkham Border.

ICIJ set to release Pandora Papers like Panama Papers

## Pandora Papers may validate PM stance on money laundering

It will also expose details how money is laundered from the poor to rich countries

From Our Staff Correspondent

ISLAMABAD: Another global scandal same like Panama Papers is set to unfold as the International Consortium of Investigative Journalists (ICIJ) will release Pandora Papers (Panama-2) any time.

The following reports are received till our going to the Press. The International Consortium of Investigative Journalists (ICIJ) will release 11.9 million documents. This global investigation will surpass even the Panama Papers of 2016. As many as 600 journalists and 150 media organisations from 117 countries have participated in this investigation.

According to ICIJ, the Pandora Papers project includes financial details of important personalities from 117 countries, including Pakistan. Two Pakistani journalists also included in the investigation of Pandora Papers.

It was also reported that the Pandora Papers also includes financial de-

tails of several Pakistani personalities.

Another report adds: Information Minister Fawad Chaudhry said that details of financial secrets of the global elite through 'Pandora Papers' - expected to be released on Sunday - will "further strengthen Prime Minister Imran Khan's stance against money laundering".

Fawad said in a tweet: "If the 'Pandora Papers', like the 'Panama Papers', details how the money is laundered from the poor countries to abroad then this will further reinforce Prime Minister Imran Khan's stance against money laundering."

He added that the 'Panama Papers' revealed offshore assets of corrupt people. "Now another research of ICIJ (International Consortium of Investigative Journalists) is coming. PM Imran stressed that hiding poor countries' money in rich countries should be discouraged," he said.

The information minister hoped that, like the 'Panama Papers', the up-

coming leaks will also open new ways to ensure transparency in financial practices and will help in the fight against corrupt practices.

On October 2, the ICIJ announced that it is going to release the most expansive exposé of financial secrecy after the release of the 'Panama Papers' in 2016, which led to the downfall of governments, including that of Nawaz Sharif.

The 'Pandora Papers', which will come out at 9 30pm Pakistan time, will look to expose offshore finances and secrets of several people, including businessmen, politicians, leaders, public officials, etc from around the world. It also includes the names of several influential people from Pakistan. It took the ICIJ almost two years to organise the investigation that involved more than 600 journalists in 117 countries, making it the biggest-ever journalism partnership. The ICIJ shared the data with 150 media organisations.

## No secret talks with banned TTP: Khattak

NEWSHERA: Minister for Defence Perviz Khattak issued a clarification on Sunday saying no secret talks are being held with the banned Tehrik-i-Taliban Pakistan (TTP) in Afghanistan or Pakistan.

Speaking to the journalists, the minister said that the Afghan government has assured that its territory will not be used against Pakistan.

He said that Afghanistan would be recognized only after consultation with all the countries of the region, adding that the whole world must cooperate for the establishment of peace in Afghanistan.

Perviz Khattak termed 22-member forward bloc scandal as the biggest lie of the century, saying that inflation in the country was due to international impact.

The defence minister also said that Imran Khan is bringing Ehsaas Programme and Kisan Card scheme for the poor. "This will enable the poor to get cheap edible," he said.

He further said that the opposition will continue to make noise; they are going to be defeated again as before, the country's economy is getting better day by day, Imran Khan is an honest leader while thieves will not get NRO.

Earlier, Prime Minister Imran Khan said that his government was holding disarmament talks with some factions of the proscribed Tehrik-i-Taliban Pakistan.

In an exclusive interview with TRT World, he said that the Afghan Taliban were assisting the negotiations, however, nothing could be

said on the success of the talks at this time.

"I think some Taliban factions want to talk to the government for peace and reconciliation and we are in contact with some of these factions,"

Imran Khan said. To a question regarding the talks, the prime minister said that the dialogues are about reconciliation process and if successful, will lead to the government "forgiving" them, "and then they become normal citizens".

Imran Khan said, "I am not in favor of a military solution to the issues and also hopeful of an agreement, however, talks with the Taliban may not be fruitful, but we are talking." —DNA

## All steps taken for Kamyab Pakistan Programme: Tarin

From Our Staff Correspondent

ISLAMABAD: Finance Minister Shaukat Tarin on Sunday said that all preparations for the inauguration of the Kamyab Pakistan Programme have been completed.

Shaukat Tarin said that loans of worth 1.4 trillion rupees will be given to 3.7 million families under Kamyab Pakistan Programme (KPP).

He said KPP is a unique program of its kind and it will play a key role in poverty alleviation in the country. Shaukat Tarin said the program is designed to change the lives of disadvantaged sections of society and empower them financially. He said this is definitely the first program of its kind in Pakistan to connect banks and low-income groups through microfinance institutions.

The Finance Minister said it is a practical expression of the state's sense of responsibility toward the poor and vulnerable.

## Rashid visits Pakistan Navy Dockyard

KARACHI: Minister for Interior Sheikh Rashid Ahmed, expressing full confidence in the operational capabilities of Pakistan Navy, has its appreciated the performance.

The Minister, during his visit to Pakistan Navy Dockyard in Karachi on Sunday, was briefed about the operational strength of the Pakistan Navy and various aspects of the naval operations.

Rashid Ahmed also inspected different parts of the submarine Hamza and was briefed about its operations. He also paid rich homage to the role of Pakistan Navy in both war and peace. —DNA

Electoral reforms

## PM assigns major task over to Qaiser

ISLAMABAD: Prime Minister Imran Khan has directed National Assembly (NA) speaker Asad Qaiser to establish contacts with leadership of opposition parties to discuss electoral reforms, Online reported Sunday.

According to details, as per the directions by Prime Minister, Asad Qaiser will ask opposition's parliamentary leaderships for their input. The Electronic Voting Machines (EVMs) and right to vote for overseas Pakistanis will also be discussed during the negotiations.

NA Speaker is also expected to hold talks with opposition on proposed amendments in NAB laws. Sources said that Prime Minister Imran Khan wants to introduce electoral reforms with assistance of opposition. —Online

## No increase in Hajj, Umrah expenses

PESHAWAR: Federal Minister for Religious Affairs and Interfaith Harmony Pir Noor-ul-Haq Qadri, assuring provision of best possible facilities to the intending Hajj and Umrah pilgrims, has said the government will not increase expenses this year.

Addressing a ceremony in Peshawar, he said the coronavirus pandemic has gripped the entire world and also affected the holy rituals of Hajj and Umrah. He hoped that this year people will be allowed to perform Hajj and Umrah as the situation of coronavirus is now under control. —Online

## Gold price likely to drop in near-term

ISLAMABAD: Despite snapping the three-week losing streak by gaining \$10.80 (+0.62 percent) on a week-on-week basis to reach \$1,762 per ounce, gold's short- and medium-term outlook seems to be bearish.

Overall, the gold price has shed around 4.4 percent during the last four weeks and there is a clear bearish shift in its outlook. Meanwhile, the price of gold increased by 1.58 percent in Pakistan dur-

## PSX likely to remain range bound this week

KARACHI: The Pakistan Stock Exchange (PSX) is likely to remain range-bound in the week starting today (Monday) on the back of possible re-entry of the country in the International Monetary Fund (IMF) programme in the coming weeks as well as the government's steps to slow down imports and stop dollar's flight to shield the Pakistani rupee from further falling against the US dollar.

The market has gone down for three weeks in a row and a possible reversion is overdue, as there is no major unprecedented problem on the economic side while companies' fundamentals are also strong.

After giving a seven-year high performance of 38 percent return in fiscal year 2020-21, the benchmark KSE-100 Index has ended up being one of the worst-performing markets during July-September 2021 period. The index declined by 2,456 points in the quarter, breaking the positive streak of the last five quarters.

Interestingly, out of 2,456 points shed in the whole quarter, around 2,326 points were lost in the last three weeks. Likewise, September 2021 turned out to be the worst month for the stock market after March 2020, as the KSE-100 index plunged by 2,520.14 points during the month. —TLTP

## Rupee falls by 0.83pc on weekly basis

KARACHI: Pakistan rupee continued its losing streak against the US dollar in the interbank market and shed Rs1.40 (-0.83 percent) during the last week, mainly due to high import bill and volatile situation in neighbouring Afghanistan.

According to the State Bank of Pakistan, the US dollar opened at Rs168.08 on Monday last and closed at Rs170.48 on Friday, the last working day of the week. Within the open market, the rupee was traded at Rs170/173 per dollar during the week. During the last week, the rupee weakened by 52 paises (-0.31 percent) on Monday, 37 paises (-0.22 percent) on Tuesday, 51 paises (-0.30 percent) on Wednesday, and 18 paises (-0.11 percent) on Thursday. However, the local unit re-

covered on Friday and gained 18 paises (+0.11 percent).

The depreciation of Pakistani rupee against the US dollar during the fiscal year 2021-22 has been Rs13.06. The local unit has shed Rs10.21 against the US dollar in the current year 2021. The local currency has maintained a downturn after it touched 22-month high of Rs152.27 in May 2021, losing a cumulative Rs18.17 since then.

According to the currency expert, the rupee showed strength on Friday last following the State Bank of Pakistan imposed import restrictions. Last week, the central bank imposed a 100 percent cash margin requirement on the import of additional 114 items. —TLTP



KARACHI: Interior Minister Sheikh Rashid Ahmed enters Pakistan Navy submarine named Hamza at the Pakistan Navy Dockyard.

## CPEC to enhance Pakistan's strength, world status: GT

BEIJING: After a cooperation to deal with the pandemic, Pakistan and China should also accelerate the building of China-Pakistan Economic Corridor (CPEC), a flagship project of the Belt and Road Initiative.

The 10th Joint Coordination Committee (JCC) meeting of CPEC has been held, and a new IT working group has been established, which will bolster CPEC. The success of CPEC will effectively enhance Pakistan's comprehensive national strength and international status, according to an article published by *Global Times (GT)*. The key to the success of CPEC is that Pakistan needs to form its own industrial advantages through reform and devel-

opment that can provide a safer environment for the construction of CPEC.

It said, in recent years, the global and regional structure has undergone major changes. At present, the change of strategic situations in South Asia and its neighboring regions is mainly reflected in the Afghan issue.

The US hastily withdrew its troops from Afghanistan and the Afghan Taliban quickly took over Kabul and are now in control of all Afghan territory. Many strategists and media in the West and India have linked the Afghan Taliban's seizure of power with China-US relations, China-India relations and India-Pakistan relations. They believe that the successful seizure of power by

the Afghan Taliban is a success of China and Pakistan, but a strategic failure of some countries including India.

India also has the ambition to achieve its goal of becoming a global power through the Indo-Pacific strategy and attempts to implement Hindu nationalist policies at home and in the region. As we know, India has long been marginalized on the Afghan issue. If India is to play a role in Afghanistan, it is unlikely to play a positive one. India is likely to use its intelligence agencies and some forces cultivated in Afghanistan and its surrounding areas in the past more than 20 years to undermine and disrupt the stability of Afghanistan. —APP