

## HEC establishes 'special desk' to facilitate OPs

ISLAMABAD: The Higher Education Commission (HEC) of Pakistan has established a "special desk" for the facilitation of overseas Pakistanis, a statement from the body said Friday. The desk will help in the quick disposal of services, processing of cases, redressal of complaints, necessary guidance, and other relevant services, the statement said. According to the statement, Director (Student Affairs Division) HEC has been nominated as focal person for this activity. —FOSC

# The Business

Lahore, Saturday, November 27, 2021 Rabi-us-Sani 21, 1443

## Gold price surges to Rs102,600 per 10gm amid Covid fears

KARACHI: Gold staged a decisive rebound on Friday with a gain of 1pc amid fall in the US treasury yields. Gold in the international market was available at \$1,807.40 per ounce after gaining \$18 at 1300 hours GMT. Meanwhile, the price of 10 grams of yellow metal in Pakistan increased to Rs102,600 after gaining Rs1,700. Gold in the local market was available at Rs101,900 per 10 grams on Thursday last. The relatively higher increase in local gold price was due to depreciation of the Pakistani rupee against the US dollar. —

## Shehbaz phones Rashid, condoles brother's death

ISLAMABAD: Opposition Leader in the National Assembly Mian Shehbaz Sharif Friday made a telephonic call to Federal Minister for Interior Sheikh Rashid Ahmad and expressed condolence on his brother's death. Shehbaz Sharif who is also President of the Pakistan Muslim League Nawaz (PML-N) expressed his grief and sorrow to the Interior Minister. The opposition leader while talking to Sheikh Rashid prayed for the elevation of the deceased. —DNA

## Suzuki prices up after tax exemption withdrawn

ISLAMABAD: The Suzuki car prices has been increased from one lakh to three lakh approximately after government withdrew tax exemption. As per the revised prices, Suzuki Alto 660 cc price increased by Rs161,000, Suzuki Bolan 800cc increased by Rs0.1million, Suzuki Cultus 1000cc increased Rs275,000, Honda City now increased by Rs110,000, Honda Civic by Rs365,000. Toyota Corolla 1.6cc prices has been increased by Rs190,000 and Toyota Corolla 1.8cc has been increased by Rs 210,000. —DNA

## Alvi to attend 15th ECO summit in Ashgabat on 28th

ISLAMABAD: President Dr. Arif Alvi will pay an official visit to Turkmenistan to attend the 15th Summit of Economic Cooperation Organization (ECO) being held in Ashgabat on November 28. The President will address the plenary session of the Summit. He will also hold bilateral meetings with participating leaders on the sidelines of the ECO Summit. The ECO Summit will be chaired by President of Turkmenistan Gurbanguly Berdimuhamedov. The theme of the Summit is: "Into the Future Together." The Summit meeting will review activities of the Organization and adopt "Ashgabat Consensus for Action". Besides reviewing ECO programs and activities, the Summit meeting will also consider the Mid-Term Review of ECO Vision 2025. The Vision 2025 was adopted in 2017 during the 13th Summit held in Pakistan. It serves as an overarching policy roadmap for the future and revival of ECO and provides guidelines for cooperation in trade, connectivity, energy, tourism, economic growth, social welfare and the environment. The ECO is a regional economic trade and development Organization established in 1985. Pakistan, Iran and Turkey are its founding members. —Online

## Federal Minister lashes out at govt

ISLAMABAD: Federal Minister Mehboob Sultan on Friday burst at his own government as he complained before National Assembly's standing committee on rules and regulations that he was not served with justice despite being federal minister. Committee's meeting was held Friday with Chairman Rana Muhammad Qasim Noon in chair. Public Accounts Committee (PAC) chairman Rana Tanvir Hussain attended the meeting as a guest. At the outset of meeting, Federal Minister Mehboob Sultan complained that his voice has not been heard despite being federal minister. He told committee that his complaint against former DPO Jhang was not entertained at any level and neither the officer appeared before the NA standing committee. Federal Minister told committee members that he had requested to put former DPO in Exit Control List (ECL) but the establishment division had allowed him to fly abroad where he completed his course and came back but he never came to answer committee's questions. State Minister Ali Muhammad Khan said that Parliamentary esteem and norms will never be compromised. No court can bar anyone from appearing before the committee, Ali maintained. Committee member Rana Sanaulah said that law must be enforced in any case and police officer should appear before the committee as soon as possible. —Online

## Punjab approves Rs36 billion for four development projects

LAHORE: The Punjab Provincial Development Working Party (PDWP) approved four development schemes of various sectors with an estimated cost of Rs36,611.336 million. These schemes were approved in the meeting of the PDWP of current fiscal year 2021-22 presided over by Chairman Planning & Development Board Abdullah Khan Sumbal. The approved development schemes included Punjab Poverty Graduation Initiative (PPGI) at the cost of Rs9,854.067 million, Punjab Home Based and Domestic Workers Survey (PHB&DWS) 2022-23 (PC-II) at the cost of Rs156.458 million, Ten Billion Tree Tsunami Programme (Phase-I) Up-Scaling of Green Pakistan Programme (for-

est component) (revised) at the cost of Rs25,760.811m and Purchase of Linear Accelerator with Allied Facilities for Oncology Department, Jinnah Hospital, Lahore at the cost of Rs840 million. Provincial Secretary P&D Mujahid Sherdil, all members of the Planning & Development Board, provincial secretaries of concerned departments, and other senior representatives of the relevant provincial departments also attended the meeting. **PAPL becomes first listed company on PSX GEM board** The Pak Agro Packaging Limited (PAPL) becomes the first company to be listed on the PSX Growth Enterprise Market (GEM) Board, a statement said on Friday. A gong ceremony was held at

the PSX to mark the event where Adviser to the Prime Minister on Finance and Revenue Shaukat Tarin was the chief guest. Tarin congratulated the management of PAPL and the PSX on the listing and said: "We absolutely have to rationalise tax incentives so that investment in Pakistan's productive sector increases. We want to see investment in this country in productive sectors." "While I am not against the real estate sector, as it benefits the economy and supports around 40 other industries, as well as creates employment, we have to make sure that the benefits to the real estate sector are aligned with those given to other productive sectors of the economy, as well." —APP



KARACHI: Police personnel start baton-charge on the activists of Association of Builders and Developers to disperse them, who hold protest against the demolishing the Nasla Tower, at the Faisal Avenue.

## ICCI, UNDP to join hands for MAs youth skills development

ISLAMABAD: The Islamabad Chamber of Commerce & Industry (ICCI) and the United Nations Development Programme (UNDP) have agreed to join hands to provide on-the-job training and develop skills of the youth of merged areas to improve their employability and make them trained & skilled workers for the commercial and industrial enterprises. This consensus was reached during an awareness session on the UNDP's Accelerated Skills Development Program organized at ICCI. A significant number of ICCI member companies were present at the occasion. Speaking at the occasion, Ahmed Umair, Senior Sector Specialist, UNDP shared the details of the Accelerated Skills Development Program for the youth of merged areas. He said that the 50 percent youth of the merged areas was below matric and it was very important to focus on their skills development to improve their employment prospects so that they could be integrated in the national economy. He said that this program would initially target 5500 members of youth in the age bracket of 18-38 years from merged areas who could not get better education during the unrest. He said that the program would cover 80 percent male and 20 percent females of merged areas. He said that ICCI should cooperate with UNDP for the

placement of youth of merged areas in local enterprises from mines & mineral, construction, health, tourism/hospitality, agriculture and services sectors for on-the-job training free of cost as UNDP would pay monthly stipend of Rs.15000/- to each trainee. He further said that UNDP would ensure pre-security clearance of trainees. Speaking at the occasion, Muhammad Shakeel Munir, President, Islamabad Chamber of Commerce & Industry appreciated the initiative of UNDP for developing accelerated skills development program for the youth of merged areas and assured that ICCI would extend all possible cooperation to make it successful. He said that it was very difficult for the youth of the merged areas to find jobs due to lack of education and required skills. Therefore, providing various skills and on-the-job training to the youth of these backward areas was so important to improve their employability, uplift their living standards and enable them to play their due role in the economic development of the region. Jamshaid Akhtar Sheikh, Senior Vice President and Muhammad Fahem Khan, Vice President ICCI also lauded UNDP for focusing on youth development of the merged areas and hoped that many members of youth, after getting on-the-job training would get regular jobs in commercial and industrial enterprises.

Nishay Khan, Senior Associate, Innovative and Transformative Program of UNDP gave a detailed presentation on the said program to the audience at the occasion. **Pakistan fully trapped by the IMF** Chairman of National Business Group Pakistan, President Pakistan Businessmen and Intellectuals Forum, and All Karachi Industrial Alliance, and former provincial minister Mian Zahid Hussain on Friday said the country has been trapped by the IMF. Every coming day will increase the problems of the people already facing merciless inflation while money budgets will be a frequent exercise by the government, he said. Mian Zahid Hussain said that the prestige of the country and sovereignty have been compromised while the economy has been ruined for one billion dollar. Talking to the business community, the veteran business leader said that people will not get any relief for the years to come as developmental schemes will take a serious blow after agreement with the IMF while the price of everything will skyrocket. A country that can earn six billion dollar in four month from textile exports has reduced the value of currency by 14 percent and allowed a huge increase in the price of everything including electricity, petrol and gas for a meagre loan which is beyond comprehension, he observed. The veteran business leader said that the so-called economic ex-

## Weekly inflation eases 0.67 pc

ISLAMABAD: The Sensitive Price Indicator (SPI) based weekly inflation for the week ended on November 25, for the combined consumption group, witnessed decrease of 0.67 percent as compared to the previous week, Pakistan Bureau of Statistics (PBS) reported Friday. The SPI for the week under review in the above mentioned group was recorded at 168.16 points against 169.29 points registered in the previous week, according to the PBS data. The food commodities that contributed in decline in weekly inflation included tomatoes, the prices of which decreased by 15.42 percent on Week-on-Week (WoW) basis. Likewise the other commodities that witnessed decline in prices included onions (7.43 percent), chicken (6.62 percent), sugar (1.87 percent), wheat flour (0.95 percent), LPG (0.73 percent), rice Irri (0.59 percent) and gur (0.15 percent). On Year-on-Year basis, the commodities that witnessed decrease in prices included onions (37.91 percent), pulse Moong (28.20 percent), potatoes (25.82 percent), tomatoes (11.72 percent) and sugar (0.57 percent). Meanwhile, the commodities that witnessed increase on WoW

basis, included washing soap (2.77 percent), bananas (2.11 percent), vegetable ghee 2.5 kg (2.01 percent), cooking oil 5 litre (1.32 percent), fire wood (1.09 percent) and pulse Masoor (1.03 percent). The items that witnessed increase in prices on YoY basis included, electricity for Q1 (75.32 percent), LPG (74.85 percent), cooking oil 5 litre (58.34), vegetable ghee 1 Kg (57.87 percent), mustard oil (56.31 percent), vegetable ghee 2.5 Kg (56.01 percent), petrol (44.35 percent), washing soap (41.52 percent), diesel (40.21 percent) and chillies powdered (34.18 percent). As compared to the corresponding week of last year, the SPI for the combined consumption group in the week under review witnessed an increase of 18.64 percent. The weekly SPI with base year 2015-16=100 is covering 17 urban centers and 51 essential items for all expenditure groups. The Sensitive Price Indicator for the lowest consumption group up to Rs17,732 witnessed 0.81 percent decrease and went down to 177.60 this week from 179.05 points in last week. Meanwhile, the SPI for the consumption groups from Rs17,732-22,888; Rs22,889-29,517; Rs29,518-

44,175 and above Rs 44,175 also decreased by 0.82 percent, 0.76 percent, 0.73 percent and 0.59 percent respectively. During the week, out of 51 items, prices of 20 (45.10 percent) items increased 08 (15.69 percent) items decreased and 23 (45.10 percent) items remained stable. It is pertinent to mention here that the weekly SPI with base year 2015-16=100 is covering 17 urban centers and 51 essential items for all expenditure groups. **Twenty essential items saw surge in a week: PBS** The Pakistan Bureau of Statistics (PBS) has Friday shared the weekly inflationary numbers noting about 20 essential items recording surge in their prices in the SPI update. The pulses and eggs have noted spiraling in their prices this week, said the PBS weekly report that said the collective inflation increase is 0.67 percent. The SPI rate thus stays above 18 percent, said PBS, adding that cooking oil prices could not be brought down. In the past week, the 2.5-kilogram vegetable oil cans have only gotten pricier up to Rs19, said PBS report. In a separate heart-wrenching event reported today, unemployment, inflation and the burden of loans forced a journalist to com-

## Police baton charges crowd at Nasla Tower

From Our Staff Correspondent

KARACHI: Police baton charges crowd outside Nasla Tower on Friday. According to details, the police had to baton charge the gathered protesters in order to disperse them away from Nasla Tower. The protesters demanded that the demolition of Nasla Tower should be stopped meanwhile police battalion arrived at the place. As per the details shared by police sources, the protesters wanted to hinder Shahrah-e-Faisal while a spat between both the parties also took place. It is pertinent to mention here that the protesters also hurled slogans.

## Daska by-polls Shahbaz writes letter to CEC

LAHORE: PML-N president Mian Shahbaz Sharif has written a letter to Chief Election Commissioner (CEC) demanding action against the employees found involved in stealing Daska by-election. Shahbaz Sharif has written the letter to CEC Sikandar Sultan Raja on November 23, 2021. The letter said the officials from provincial and federal government who were involved in rigging, issuing illegal directives be exposed and action be initiated against them. Those who were found involved in rigging and issuing illegal directives to district management with criminal designs be arrested and complaints be filed against them in the courts under section-191 of the Election Act. The process of conviction should also be initiated against them under section 184, 186 and 187. By exercising the powers endowed under section 190, proceedings be launched against the responsible persons under sections 167, 174, 175m 183 and 190. Amendments be introduced in act, rules, code of conduct, and procedure in consultation with political parties so that irregularities like Daska by-polls don't recur in future. Shahbaz Sharif pointed out fact finding reports have been issued on Daska polls in NA-75 Sialkot. Presiding officers, election staff, DC and DPO Sialkot were found involved in misconduct and illegal activities. The officers issued illegal orders to election staff. They were involved in criminal act this way. It has been proved from the report that meetings were held consistently with government officers at the official residences of a government officer. Police, DSPs and other police men performed the election duty. Violations of legal, electoral and security plan were committed. Election commission should immediately launch action against those found responsible as such steps will set the direction for preventing such irregularities and illegal attitude in future. —Online

## State narrative now more effective than wars: Fawad

ISLAMABAD: Minister for Information and Broadcasting Chaudhry Fawad Hussain Friday said that the strong and impressive narrative of any state was now more effective from wars. He said that it was a result of a narrative that forced America to leave Afghanistan despite occupying it within three hours in beginning. He was addressing the orientation session held here in Islamabad for the newly inducted Human Resource (HR) staff under the digitalization of the Associated Press of Pakistan (APP). Fawad said the effective presentation of state narrative was vital to win modern-era wars because morality has changed now compared to the past when powerful countries used to occupy the weak countries. The minister said the United States of America had conquered Afghanistan within three hours but could not achieve the objective of the war afterwards following the change in the definition of victory. The information minister said since 1950, no country had annexed any country after conquering it. He said the modern times' wars required the presentation of opinion in an effective way. He said that the govt wanted to make APP a digital news agency in the style of international news organisations like Reuters and AFP. About his digitalization plan of state media, the minister said he supervised the PTI media team since 2015 and felt that the state media was far behind the PTI in social media due to capacity issues. —



ISLAMABAD: Federal Minister for Industries and Production, Makhdom Khusro Bakhtyar reviews the latest position of urea supplies across the country.