



LAHORE P3

All conspiracies of enemy will be foiled, says Sarwar

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FRONT P1

India against Pak ties with Afghan Taliban, says Rashid



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## India against Pak ties with Afghan Taliban: Rashid

From Our Staff Correspondent

ISLAMABAD: Interior Minister Sheikh Rashid has said that India does not want to see Pakistan's improved relationship with the Afghan Taliban, adding that New Delhi had faced a major defeat in Afghanistan. Addressing the Senate on Monday, the minister said militant attacks have surged in Pakistan over the last few months. Rashid said that India was involved in the Johar Town blast in Lahore last year. "Indian Research and Analysis Wing (RAW) had engaged Pakistanis to carry out militancy," he claimed. Last week, the minister had said the current atmosphere in Afghanistan was not against Pakistan. "NDS and RAW were defeated in

Afghanistan. Taliban have defeated some 42 international forces that were fighting against them in Afghanistan," he said. He also spoke about Pakistan's fencing along the Afghan border and shared details of the ongoing work. "Only 21 kilometres of fence is remaining with Afghanistan," Rashid informed. Talking about the Taliban fighters' recent uprooting of the border fence on the Pak-Afghan border, he said that it was on a very small area. The minister shared that they are also trying to complete fencing on the remaining areas of 200 kilometres across the Pak-Iran border. Rashid also spoke about failed talks between the proscribed TTP and the Pakistani government and the



ISLAMABAD: Prime Minister Imran Khan chairs a meeting on Special Economic Zones.

Steps being taken to cut inflation, get sustainable economic growth

## SBP keeps interest rate unchanged at 9.75 percent

From Our Staff Correspondent

KARACHI: State Bank of Pakistan (SBP) Governor Dr Reza Baqir announced that the key interest rate will be maintained at 9.75 percent. Most analysts were expecting no change in the policy rate, but a small proportion also believed a marginal hike was on the cards. However, the SBP, in its previous statement, had hinted that monetary policy settings are to remain broadly unchanged in the near-term. On Monday, Dr Baqir said the interest rate would be maintained. "We have taken a number of measures to manage demand, and want to see their impact," said Dr Baqir. In a statement after the press conference, the SBP said since the last meeting on December 14, 2021, several developments suggest that demand moderating measures are gaining traction and have improved the outlook for inflation. If future data outturns require a fine-tuning of monetary policy settings, the MPC expected that any change would be relatively modest: Monetary Policy Statement. These measures include a cumulative 275-basis-point increase in the policy rate, higher bank cash reserve requirements, regulatory tightening of consumer finance, and

curtailment of non-essential imports. "Recent economic growth indicators are appropriately moderating to a more sustainable pace," it said. "While year-on-year headline inflation is high and will likely remain so in the near term due to base effects and energy prices, the momentum in inflation has slowed with month-on-month inflation flat in December compared to a significant rise of three percent in November. "The current account deficit appears to have stopped growing since November and the non-oil current account balance is expected to achieve a small surplus for FY22. Finally, and importantly, the enactment of the recent Finance (Supplementary) Act, 2022 represents significant additional fiscal consolidation compared to the budget and has lowered the outlook for inflation in FY23." The Monetary Policy Committee (MPC) added that looking ahead, current real interest rates on a forward-looking basis are appropriate to guide inflation to the medium-term range of 5-7 percent, support growth, and maintain external stability. "If future data outturns require a fine-tuning of monetary policy settings, the MPC expected that any change would be relatively modest," it said.

Talking about overall economic growth, MPC forecasted a 4-5 percent GDP growth in FY22, which is slightly lower than previous expectations in light of moderating demand indicators and higher base effects from the upward revision in last year's growth rate. "Risks to the outlook include, on the domestic front, the current growing Omicron wave and, on the external front, the possibility of faster than anticipated tightening by the US Federal Reserve and geopolitical events in Europe that may have implications for global financial conditions," it said. On external front, MPC expected that the current account deficit is expected to decline through the remainder of FY22, as import growth slows in response to a normalisation of global commodity prices and the fuller impact of demand-moderating measures. Overall, growth in FY22 is expected around the middle of the forecast range of 4-5 percent: Monetary Policy Statement. However, it warned that the deficit could be larger if global commodity prices take longer to normalise. On the other, it could be smaller if the fiscal consolidation associated with the Finance (Supplementary) Act has a faster and more pronounced impact on demand.

Abu Dhabi prince calls Imran to condole life loss of Lahore blast

## PM expresses Pakistan desire to work more with UAE

From Our Staff Correspondent

ISLAMABAD: Prime Minister Imran Khan said that Pakistan is looking forward to work with the UAE to further strengthen bilateral relations and enhance cooperation on regional and global issues. According to statement released by PM House, Crown Prince Abu Dhabi called PM Imran Khan and strongly condemned the terrorist attack in Lahore on January 20. The Crown Prince offered deepest condolence to the families of all the victims and prayed for speedy recovery of the injured. The Crown Prince expressed solidarity with the leadership, government and people of Pakistan. The PM Imran Khan thanked the Crown Prince for his condolence and

strong expression of support. PM said that perpetrators of terrorist attack will be brought to justice. The PM further said that continuous and pleasant chat between the leadership of both countries is a symbol fraternal relationship. Another report adds: Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, Mohamed Bin Zayed, telephoned Prime Minister Imran Khan and offered deepest condolences to the families of the victims of the Lahore blast of January 22. The crown prince prayed for the speedy recovery of the injured. He strongly condemned the terrorist attack that claimed three lives and left several injured, the PM Office said in a statement. The crown prince expressed sol-

idarity with the leadership, government and people of Pakistan. The prime minister thanked the crown prince for his condolences and strong expression of support. Reaffirming Pakistan's firm resolve to fight terrorism in all its forms and manifestations, he said that the perpetrators of terrorist attacks would be brought to justice. The Prime Minister expressed Pakistan's desire to work with the UAE for further strengthening of bilateral ties, enhancing cooperation in the multilateral fora and continue close coordination on regional and global issues of mutual interest. Frequent and cordial interaction between the leaderships of the two countries is a hallmark of fraternal ties between Pakistan and the UAE.

## Moroccan envoy calls on COAS Gen Bajwa

RAWALPINDI: Ambassador of Morocco to Pakistan Mohamed Karmoune called on Chief of Army Staff (COAS) General Qamar Javed Bajwa at General Headquarters on Monday. According to a statement issued by the Inter-Services Public Relations (ISPR), matters pertaining to bilateral defence, security cooperation & regional security including Afghanistan discussed came under discussion during meeting. The COAS said that Pakistan values its relations with the Morocco and earnestly look forward to enhance mutually beneficial multi-domain relations based on common interests. The visiting dignitary appreciated Pakistan's role in Afghan situation, efforts for regional stability and pledged to play his role for further improvement in diplomatic cooperation with Pakistan at all levels. —DNA

## SOPs at worship places must be ensured: NCOC

ISLAMABAD: The National Command and Operation Centre (NCOC) issued a letter to ensure implementation of Corona SOPs at Mosques and other worship places. It is written in the letter that Corona situation is being monitored continuously. A second view on SOPs shall be taken keeping in mind the appropriate situation. The letter contains the instructions that Ministry of Religious Affairs shall ensure implementation of Corona SOPs in Mosques and scholars to cooperate in implementation of SOPs. Ministry of Religious Affairs is also requested to take help of scholars in creating awareness of vaccination. —Online

## PIA flight steward disappears from hotel in Toronto

ISLAMABAD: Air steward deployed on PIA Toronto flight has disappeared from hotel in Toronto. Air Steward Waqar Jadoon reached Toronto through flight PK781 from Islamabad and was residing in the hotel along with other crew members. His disappearance came into notice when he did not arrive for return flight. According to Spokesperson PIA, Waqar Jadoon had to perform his duty on flight from Toronto to Islamabad on January 23 but he disappeared from hotel. Allegedly he has disappeared to get immigration. His absence has already been reported to Air Line Head Office Authorities while PIA officials has also informed Toronto Police regarding this disappearance. Disciplinary action against Waqar Jadoon shall be initiated after obtaining Police report which could be termination of service and confiscating his dues. Inquiry from family of Waqar Jadoon is also in process. —Online

## Shahzad Akbar resigns

ISLAMABAD: Adviser to the Prime Minister on Accountability and Interior Shahzad Akbar announced on Monday that he had resigned from his post, but said that he would still remain associated with the PTT. Taking to Twitter, Akbar said that he had tendered his resignation to Prime Minister Imran Khan. "I sincerely hope the process of accountability continues under the leadership of PM Imran as per the PTT's manifesto. I will remain associated with the party and keep contributing as a member of the legal fraternity," he said. Akbar — a former deputy prosecutor for the National Accountability Bureau (NAB) — was appointed as the special assistant to the prime minister on accountability and interior in August 2018. In July 2020, Akbar was appointed as an adviser to the prime minister with the same portfolio. He is the founder, legal director and a trustee of the Foundation for Fundamental Rights, an organisation that works

## PSX sheds 94 points amid interest rate

KARACHI: The Pakistan Stock Exchange (PSX) remained bearish ahead of the Monetary Policy Committee (MPC) meeting on Monday, with the benchmark KSE-100 Index shedding 94.37 points (-0.21 percent) to close at 44,923.91 points. The market witnessed a low-volume, dull and range-bound trading session. It switched between the green and red territories during the first one-and-a-half-hour minutes of the session and then remained negative for the rest of the session. A current account deficit of \$9 billion for the first half of the ongoing fiscal year, rising import bill, soaring energy and commodity prices globally also weighed down on investors' confi-

dence, besides uncertainty about interest rate ahead of the MPC meeting. However, as expected, the State Bank of Pakistan held the policy rate unchanged at 9.75 percent, which is likely to provide a positive trigger to the market on Tuesday, as the MPC meeting concluded after the end of the Monday session. The KSE-100 Index moved in a range of 247.09 points, showing an intraday high of 45,044.51 points and a low of 44,797.42 points. Among other indices, the KSE All Share Index shed 92.34 points (-0.30 percent) to close at 30,786.28 points, while KMI All Share Islamic Index shed 47.06 points (-0.21 percent) to close at 22,164.7

## \$62b exports, remittances expected

ISLAMABAD: Finance Ministry Spokesperson Muzammil Aslam has said that the country's exports are gradually increasing and likely to touch \$30 billion by end of this fiscal year, while inflows of home remittances would be about \$32 billion. He said that Pakistan has also revised up its economic growth rate for 2020-21 to 5.37 percent from 3.9pc which is another historic achievement. Muzammil said that policies of the government are bearing fruits and taking the economy towards sustainable development. He said that Egypt and Pakistan were among those countries that had achieved almost 100 percent economic growth despite the impact

of Covid-19 pandemics. He assured that the government was fighting crises with determination as to the provision of relief to the people, affected by the outbreak of the coronavirus pandemic, which is the government's topmost priority. He hoped that Pakistan's economy was growing strong and stable, adding, despite the multiple challenges, particularly Covid-19, the country's economy has been performing well during 2021 and is moving in the right direction with the support of the government's prudent policies. Due to the fair policies of the govt, foreign investors were also taking a keen interest in investment in the development projects, he mentioned. —TLTP



KARACHI: President Dr Arif Alvi receives souvenir during a ceremony of PNS TUGHRIL (F-261) and Sea King Helicopters, at the PN Dockyard.

## Pak Navy inducts PNS Tughril, Seaking copters in PN fleet

From Our Staff Correspondent

KARACHI: The Induction ceremony of PNS TUGHRIL, first of four Type 054-A/P, multi role frigates and 10 Seaking helicopters was held at Pakistan Navy Dockyard here on Monday. President Dr. Arif Alvi graced the occasion as chief guest. Upon arrival, Chief of the Naval Staff Admiral Muhammad Amjad Khan Niazi received President Dr. Arif Alvi while a smartly turned out contingent of Pakistan Navy presented the chief guest Guard of Honour. The contract for four multi-role frigates (Type 054-A/P) for Pakistan Navy was signed between Pakistan and China in June 2018.

PNS TUGHRIL, the lead ship of Type 054-A/P has been inducted into PN fleet alongwith Seaking helicopters gifted by the state of Qatar. During the welcome address, Chief of the Naval Staff Admiral Muhammad Amjad Khan Niazi underlined that induction of PNS TUGHRIL and Seaking helicopters would further augment PN combat capabilities in safeguarding territorial integrity and maritime interests of Pakistan. The Naval Chief also elaborated the role of Pakistan Navy in promoting peace and stability in the region through various maritime initiatives. President Dr. Arif Alvi commended the induction of state of the art ship PNS TUGHRIL and Seaking

helicopters in PN Fleet. He expressed satisfaction and confidence that potent and highly capable Pakistan Navy Fleet and its air arm would continue promoting peace and stability in line with Government's policy while devotedly guarding our maritime frontiers. The president stressed the need of well equipped Fleet with surface, air and sub-surface platforms to safeguard sea frontiers under the challenging security environment. President Dr. Arif Alvi underscored that Pakistan was a land of peace and urges security and stability in the region. During his address, the president congratulated all those involved in the Frigate and Seaking Helicopter.