



BACK ▾ P8

Yasin
punished
to give
advantage
to Modi

The Business

An English Daily published simultaneously from Lahore and Faisalabad

INTERNATIONAL

▾ P7

Biden urges
gun control
after shooting
at Texas
school



PAGES 08 | Rs 15

www.thebusiness.com.pk

Shawal 25 1443 Friday, May 27, 2022

NA amends NAB law, reducing remand to 14 days

ISLAMABAD: The National Assembly on Thursday unanimously passed the National Accountability Bureau (NAB), (Second Amendment), Bill-2022 aimed at stopping the misuse of the law and victimization of politicians and opponents. The new legislation reduces the 90-day remand period to 14 days.

Highlighting salient features of the bill, Federal Minister for Law and Justice Azam Nazeer Tarrar said the NAB law was used for suppressing the voice of the opponent politicians. All the amendments ordered by superior judiciary from time to time had been accommodated in the new Bill, he said, adding "Now onwards NAB must complete inquiries within a period of six months."

The minister said the

PTI government had extended the tenure of the incumbent NAB chairman by promulgating an ordinance and added that various honest civil servants were put behind bars sans having any cogent evidence. While serving judges would be appointed in accountability courts by relevant chief justices, he added Speaking on the NAB amendment bill, Tarrar said that former PM Imran Khan did not want legislation in the parliament as he was running state affairs through presidential ordinances.

"After that, some other amendments were made which abused the civil servants," he said. "Civil servants were imprisoned without any evidence."

The NAB laws were used to change the voice



ISLAMABAD: Prime Minister Shehbaz Sharif addresses the National Assembly Session.

■ Progress linked with Constitution's supremacy, rule of law: PM

Shehbaz offers a committee for talks on new elections

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday said that baton-wielding mobs cannot be allowed to rebel against the Constitution while adding that the politicians must keep the doors of dialogue open despite bitterness.

During his address to the National Assembly, PM Shehbaz criticized PTI's long march on Islamabad and questioned if there was any room for anarchy and chaos under the current economic condition of Pakistan. Against the visuals on the media, he claimed that no boundaries were scaled or arrests were done to sabotage the long march. He said a prime minister was ousted through a no-confidence motion for the first time in the country's history.

He said that the permission for staging sit-ins cannot be given in an already poor economic condition, adding that his government is trying its best to revive the economy. Criticizing ex-prime minister Imran Khan and his march on Islamabad which ended Thursday morning with an ultimatum of six days for new elections' date, he said Imran Khan repeated the visuals of 2014 and added that Pakistan would fall behind if he would be allowed to keep doing so.

He said that the beautiful green areas of Islamabad were wrecked yesterday while claiming that the arms seized yesterday in Punjab were to be supplied to

the long march. He said the government exercised caution and the security personnel were prohibited to use live weapons on the marchers. The premier said that three police personnel were martyred and more than 100 were injured in the clashes with mobs, overturning of a bus and firing at a policeman in Lahore and announced a package for the martyred and injured police personnel.

Warning Imran Khan, the premier said they would not be intimidated by threats and added that Imran Khan should give dictation at his home not to the assembly. He reiterated that the parliament will decide on the date for new elections however offered constitution of a committee for dialogue. He said the drama must end now or else they would fall behind. The premier said that the PTI denigrated the judiciary and institutions, unlike his government which implemented the court's order yesterday.

The premier reiterated that the PTI government destroyed the economy, adding that they have to bring the ship of sinking economy to the shore together. PM Shehbaz said the PTI government laid mine for the new government by subsidizing fuel and electricity prices during the last days of his government.

He also commended the NA on new amendments to the election laws under

which polling through electronic voting machines (EVMs) will not take place while overseas Pakistanis will not be granted voting rights in the next elections. PM Shehbaz said organization of the fair election was one of their two targets apart from reviving economy, adding that the NA has laid foundation of fair elections by passing the new law.

Another report adds: Prime Minister Shehbaz Sharif on Thursday said the progress of Pakistan was linked with the supremacy of the Constitution and ensuring the rule of law. The prime minister expressed these views in an interaction with the personnel of law enforcement agencies, who were deployed in the Red Zone to ensure law and order during the long march of Pakistan Tehreek-e-Insaf.

PM Sharif lauded the personnel of Rangers, Islamabad Police, and the capital's Traffic Police for rendering their duties professionally and protecting the lives and property of the people. The prime minister appreciated the dedication of the law enforcement personnel for performing their official duties regardless of their political affiliation. He lauded Interior Minister Rana Sanaullah and Defence Minister Khwaja Asif for dealing with the challenge effectively. The prime minister emphasized unity among all the ranks of the nation to eliminate the scourge of

I have monitored security situation entire night: Sana

ISLAMABAD: Interior Minister Rana Sanaullah has said he himself has monitored security situation the whole night.

He held people have outrightly rejected PTI's march of chaos and anarchy. He said this in a statement issued here Thursday.

He underlined PTI Chairman Imran Khan, in complete violation of the Supreme Court's orders, entered Islamabad's D Chowk. The Minister said PTI's armed protesters kept on burning and destroying public properties the whole last night.

He said police did not even fire a single rubber bullet, but eighteen police and Rangers personnel got injured in the turmoil created by PTI hooligans.

Paying rich tribute to the police and Rangers, the Interior Minister said security forces will continue protecting the lives and properties of the people. —Online

No confidence against CM Balochistan fails

QUETTA: No-trust motion submitted by the members of various political parties against the Chief Minister Balochistan Abdul Quddus Bizjino failed on Thursday in the very early stage of the constitutional process.

Former Chief Minister Balochistan Jam Kamal Khan Alyani led parliamentary group of the dissident political parties including Balochistan Awami Party (BAP), TI and ANP few days back submitted the no-confidence motion in the Balochistan Assembly.

Following the no-trust vote submitted in the Balochistan Assembly by the Jam Kamal and other allied political parties, Acting governor Balochistan Jan Jamali summoned the Balochistan Assembly session enabling dissident lawmakers to table the no-trust motion before the members of the constitutional assembly for its approval. However, the Jam led group could not show up the required numbers during the session started Deputy Speaker Balochistan Assembly Sardar Babar Musakhail in chair. —APP

Gold prices up by Rs.100

ISLAMABAD: The price of 24 karat per tola gold witnessed an increase of Rs.100 and was sold at Rs.143,300 on Thursday against its sale at Rs.143,200 in the local market.

The price of 10 gram 24 karat gold also increased by Rs.85 and was sold at Rs.122,756 compared to its sale at Rs.122,771 whereas that of 22 karat gold went up to Rs.112,619 from Rs.112,540. All Sindh Sarafa Jewellers Association reported. The price of per tola and 10 gram silver remained unchanged at Rs.1590 and Rs.1363.16 respectively. The price of gold in international market decreased by \$6 and was traded at \$1846 compared to its sale at \$1852, the association reported. —APP

IMF asks govt to raise POL prices

From Our Staff Correspondent

ISLAMABAD: The International Monetary Fund (IMF) has urged Pakistan to end subsidies on electricity and petroleum products to revive the programme, media reported on Wednesday.

According to a statement issued by the IMF, the IMF mission, led by Nathan Porter, held virtual and direct talks with Pakistani officials on policies to ensure economic stability and sustainable growth in Pakistan from May 18 to 25.

The statement stated that the mission held constructive talks with Pakistani officials to reach an agreement on policies and reforms to conclude the seventh review of the pending reform program, which is supported by the IMF Extended Fund Facility arrangements. The IMF said that significant improvements had been made during the mission, including high inflation and fiscal and current account deficits.

PSX stays bullish, gains 529 points

ISLAMABAD: The Pakistan Stock Exchange (PSX) continued with bullish trend on Thursday, gaining 529.05 points, with a positive change of 1.26 percent, closing at 42,541.71 points against 42,012.66 points on the last working day.

A total of 347,068,781 shares were traded during the day compared to the trade of 240,046,117 shares the previous day, whereas the price of shares stood at Rs9,042 billion against Rs7,570 billion on last trading day. As many as 351 companies transacted shares in the stock market, 263 of them recorded gain and 63 sustained losses, whereas the share price of 25 companies remained unchanged.

The three top trading companies were Pak Refinery with a volume of 35,663,724 shares and price per share of Rs17.88, Cnergyco Pk with volume of 19,647,019 and price per share of Rs5.59 and Telecard Limited with volume of 18,443,000 and price per share of Rs11.70.

Siemens Pak witnessed a maximum increase of Rs.45 per share, closing at Rs.645 whereas the runner up was Philip Morris Pak, the share prices of which climbed up by Rs38.87 to Rs580. Colgate Palm witnessed maximum decrease of Rs76.71 closing at Rs2,123.28 followed by Indus Motor Co, the share price of which declined by Rs18.43 to close at Rs1,268.17. —APP

Imran calls off sit-in; seeks polls date in six days

ISLAMABAD: Pakistan Tehrik-i-Insaf (PTI) Chairman Imran Khan Thursday while calling off his planned sit-in at the D-Chowk, gave a six-day "ultimatum" to the government to dissolve the assemblies and announce date for the general election.

"I had decided to sit here till the announcement of the election date. But the situation that emerged during the last 24 hours is taking the country towards anarchy." "My message for the govt is to dissolve the assemblies and announce election. If it were not done, then I would be back in Islamabad again after six days with the entire nation," he said while addressing participants of the long march at Jinnah Avenue.

He said after the Supreme Court's direction

there would be no road blocks in the way of a peaceful march and the people from Punjab would also be able to join the march. "I'm thankful to God that my nation is ready for all types of sacrifices for its independence."

SC dismisses contempt petition against Imran
The Supreme Court Thursday dismissed a petition filed by the federal government seeking contempt of court proceedings against former Prime Minister (PM) Imran Khan for allegedly violating apex court's May 25 order.

The court also disposed of a petition filed by IHCBA President Muhammad Shoaib Shaheen that sought removal of blockades set up to stop the PTI's Azadi March. —APP

EVM, Ops voting rights removed as NA amends law

ISLAMABAD: The National Assembly on Thursday passed the bill to amend the Elections Act 2017.

The amendments made to the law during the previous Pakistan Tehreek-e-Insaf (PTI) government to use electronic voting machines (EVM) for polling and granting voting rights to overseas Pakistanis have been removed.

On December 2, the PTI-led government passed the changes during a joint sitting of the parliament. Since coming into the power, the parties in the current coalition government proclaimed to amend the act and remove the changes.

The Election Commission has been asked to conduct pilot projects to assess the feasibility of the use of EVMs and overseas Pakistanis voting. While pre-

sending the amendments in the assembly, Law Minister Azam Nazir Tarrar said the government was not against the voting rights for overseas Pakistan.

However, the way these changes were made part of the law by the previous government was being rectified. The PTI did not consult the election commission and other stakeholders before the amendments, Tarrar added.

Tarrar said a parliamentary committee comprising representatives from all political parties has been constituted to deliberate upon electoral reforms. "Only those who set trees on fire were not part of the committee," he added. Talking to a private television channel, Pakistan Tehreek-e-Insaf (PTI) leader Babar Awan said his party would challenge the

amendments as they violate the Supreme Court's orders. Awan added that he had had a meeting with Pakistan Tehreek-e-Insaf (PTI) Chairman Imran Khan who has assented to challenge the legislation.

"Whatever this six-day [long] government does, we would change it when we [the Pakistan Tehreek-e-Insaf (PTI)] win two-thirds majority [in the National Assembly]," said Awan. He added that the EVM was a foolproof setup to curb pre-poll, polling and post-polling rigging. Talking about the right to vote for Overseas Pakistanis, Awan said they sustain the economy by injecting \$50b which is the lifeblood of Pakistan's economy. "This [amendment] is tantamount to treachery with them [overseas Pakistanis]. —DNA

ADB projects worth \$2 billion for Pakistan in the pipeline

By Our Staff Reporter

LAHORE: Deputy Country Director of Asian Development Bank (ADB) Asad Aleem has said that the projects worth \$ 2 billion for Pakistan are in the pipeline that will be finalised after through consultation with the private and public sectors.

He was speaking at a meeting at the Lahore Chamber of Commerce & Industry. LCCI Senior Vice President Mian Rehman Aziz Chan and Vice President Haris Ateeq also spoke on the occasion while Executive Committee Member Mardan Ali Zaidi, Representatives of ADB Ms. Rie Hiraoka, Sheheryar A. Chaudhry

and Nasruminallah were also present.

Asad Aleem said that the projects related to food security, health, irrigation and education would play a pivotal role in economic development of Pakistan. He said that in this regard consultative sessions have been held with the actual stakeholders including Sindh and Punjab Governments.

He said that the meetings have also been held with Karachi, Lahore Chambers and Pakistan Business Council to have feedback from the private sector. "Our objective is to know what should be done in Pakistan", he added. "ADB supports projects in developing member

countries that create economic and development impact, delivered through both public and private sector operations, advisory services, and knowledge support. Strategy 2030 sets the course for ADB's efforts to respond effectively to Asia and the Pacific's changing needs", the ADB team informed the house.

Speaking on the occasion, LCCI Senior Vice President Mian Rehman Aziz Chan said that the Lahore Chamber of Commerce & Industry fully recognize the role of Asian Development Bank in the economic development of Pakistan since 1966.

● Continued on Back Page



ISLAMABAD: Workers replace the shipping containers at the D-Chowk.