

ATC removes terrorism clauses from case against Mohsin Baig

ISLAMABAD: The Anti-Terrorism Court (ATC) has abolished the terrorism clauses in the case against the senior journalist Mohsin Baig besides shifting the case to district and sessions court Islamabad. The case came up for hearing before ATC Islamabad Room No 2 led by judge Raja Jawad on Tuesday. Mohsin Baig appeared in the court with his counsel Latif Khosa. At the inception of hearing Latif Khosa advocate told the court in his arguments terrorism clauses cannot be applied in this case. —APP

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NAB made toothless by amending NAB law, says Rashid

RAWALPINDI: Former interior minister Sheikh Rashid has rendered NAB toothless by making amendments in NAB laws. He tweeted, "all the teeth of NAB have been extracted by making amendments in the NAB laws. Now NAB should be closed after amendments. He held the corrupt politicians can never be punished in Pakistan. The punishment is only for the poor people. When chore and chowkidar become one then helpless masses look towards heavens to get rid of them. —Online

RCCI appreciates fixed tax regime for small traders

RAWALPINDI: The business community Tuesday termed the fixed tax regime for small traders a welcome step of the government; however, they demanded to remove the double taxation and anomalies from the fiscal budget 2022-23.

Rawalpindi Chamber of Commerce and Industry (RCCI) President Nadeem Rauf, while talking to media, said that the federal minister for Finance, Miftah Ismail, had announced a balanced budget under a challenging economic environment. He said that tax exemption on solar panels was an environmentally friendly initiative that would ease the load on power management. Nadeem also urged the government to maintain tax exemption on the IT sector, adding that the IT sector in Pakistan had become an industry.

"We have to equip ourselves to meet the future challenges of technology, and this is the right time to get the latest information on Robotics, Business Automation, Smart Health Solutions, e-logistics and 3 D Technologies", he added. Rauf said that announcement of the setting up of ADRC for resolving tax disputes was laudable; however, the business community has reservations about setting up a Rs100 million limit and mechanism. —DNA

PACRA maintains BOP entity rating to 'AA+'

By Our Staff Reporter

LAHORE: In recognition of Bank's strong financial position, the Pakistan Credit Rating Agency (PACRA) has maintained the long-term entity rating of The Bank of Punjab (BOP) to "AA+" and short-term rating to highest scale of "A1+" with a stable outlook. These ratings denote a very high credit quality, very low expectation of credit risk and indicate very strong capacity for timely payment of financial commitments.

As per rating notification issued by M/s PACRA, the Management of the Bank, led by a sound leadership, is poised to build on strong foundations with a vision and defined roadmap to make a place for BOP among top banks of the Country. During year 2021, pursuing an aggressive strategic plan, the Bank has achieved phenomenal growth in all facets of operations.

Two reports laid, two motions passed in Senate

ISLAMABAD: The Senate on Tuesday passed two motions granting extension to two standing committees for presentation of reports and also witnessed laying of two reports.

On behalf of Senate Standing Committee on Human Rights chairman, a member of the committee Senator Abida Muhammad Azeem moved a motion under Rule 194 (1) seeking 60-day extension for the presentation of report on a starred question. It was regarding the number of Pakistani citizens who were currently detained in Guantanamo Bay jail indicating the nature of cases filed against them and duration of imprisonment with separate details of each Pakistani detainee. The motion was passed by the house after voice voting.

Board formed for Aamir Liaquat's autopsy

From Our Staff Correspondent

KARACHI: A six-member medical board has been formed for the exhumation of Aamir Liaquat's body and to conduct an autopsy on court's orders. A six-member medical board headed by surgeon Samiya Syed has been formed on the court's orders.

The team would exhume Amir's body on June 23 and conduct an autopsy to confirm if he died of natural reasons or was murdered. Additional Police surgeon, HOD forensic medicine Jinnah Pervez, Forensic expert Dr Hariram Lohana, Dr Gulzar Ali Solangi and MLO Dr Areeb Baqai are also part of the medical board. On June 20, a local court in Karachi ordered the formation of a medical board for the post-mortem examination of former TV host and politician Aamir Liaquat.



ISLAMABAD: The Pakistan Navy personnel undertake various assignment at the Hydrography Department.

LCCI invites Saudis for investment in potential areas

Jahangir Hayat

LAHORE: A high-level delegation of Saudi businessmen and investors visited the Lahore Chamber of Commerce & Industry to explore new avenues for joint ventures and investment opportunities in Pakistan.

LCCI President Mian Nauman Kabir, along with Senior Vice President Mian Rehman Aziz Chan and Vice President Haris Ateeq, warmly welcomed the delegation and presented the address of welcome. Fahad Al Bash was leading the delegation while Commercial Attaché, Embassy of Saudi Arabia Mubsher Alshehry and LCCI Executive Committee Members also spoke on the occasion.

Saudi delegation, having members from construction, infrastructure, energy, tourism, and pharmaceuticals, also held B2B meetings with the LCCI members to pave way for new business ventures in various sectors of economy. The head of the delegation Fahad Al Bash on the occasion said that Saudi businessmen aimed to explore trade and investment opportunities in Pakistan. He said that there is a huge support from both the governments for the business communities to work and there is a lot of potential in the economies to tap into for both countries.

"We are looking for good joint ven-

tures with Pakistani counterparts and hopefully this visit will be very fruitful and result-oriented", he added. Fahad Al Bash said that there is a huge potential to increase exports of rice, fruits and vegetables, halal meat, mangoes, pharmaceuticals, and different kinds of marble and granites from Pakistan to Saudi Arabia.

Speaking on the occasion, LCCI President Mian Nauman Kabir said that we take Saudi Arabia as the heartland of Islam, the site of the two holy mosques and the focus of Islamic devotion and prayer. It is also an important maritime neighbor of Pakistan. Saudi Arabia is not only the fellow member of Pakistan in Organization of Islamic Cooperation but we also have excellent close, warm, brotherly, cordial and deep relations. He said that Saudi Arabia has the largest economy in the Arab world and Pakistan must find ways to further enhance its trade and economic ties.

He said that Saudi Arabia and Pakistan share a special bond with each other. It also houses the largest number of Pakistanis as expatriates. Above all, Saudi Arabia has always stood beside Pakistan in difficult times. To thank for all that we are really short of words. LCCI President said that our Saudi counterparts belong to various key sectors of economy that include re-

newable energy, real estate, pharmaceutical, logistics, agriculture, food processing, edible oil, tourism, oil and gas, etc. We are quite glad to know that Saudi delegates are interested to interact with Pakistani counterparts to find prospective business partners.

He said that Lahore Chamber will certainly like to play its role in match making with the bonafide member companies. We consider exchange of trade delegations is one of the most effective ways of enhancing trade. He said that in 2021, the imports of Pakistan from Saudi Arabia stood at 3.78 billion dollar while our exports to Saudi Arabia were around 404 million dollar. Previous year, the volume of exports was 432 million dollar and it must be enhanced on war footing basis to minimize the ongoing gap of mutual trade deficit.

The major exports of Pakistan to Saudi Arabia include rice, meat, spices, bed linen, tents, men's wear, footwear, woven fabrics and fresh fruits etc., whereas the imports from Saudi Arabia are mainly related to petroleum oils. I expect that this visit of Saudi delegation to Pakistan will add new trading lines, particularly for enhancing Pakistan's exports.

Mian Nauman Kabir said that we have to identify areas of joint ventures. Pakistan has trained manpower and suffi-

Lawmakers demand more relief to common man in budget

ISLAMABAD: Terming the Federal Budget 2022-23 'balanced' in difficult economic circumstances, lawmakers in the National Assembly on Tuesday demanded more relief measures for the common man suffering from the last three and half years due to bad governance and wrong economic policies of the past regime.

Participating in a debate on budgetary proposals, Professor Shahzad Baloch of the Balochistan National Party (BNP) suggested the government to purchase petroleum products from Iran at reduced rate as compared to other international markets for providing more relief to the masses.

She highlighted the importance of ensuring more facilities at the Gwadar deep sea port for increased activities. She stressed improving law and order across the country as it would help in restoring confidence of investors and move the economic wheel at a fast pace.

Chaudhry Riaz-ul-Haq of PML-N said it was an appropriate budget in difficult situation. However, implementing the budget proposals in true letter and spirit could im-

prove the situation significantly. He demanded overcoming Rs 50 billion deficit of Pakistan Railways and Rs 100 billion deficit of Pakistan International Airlines (PIA).

Ms Shams-un-Nisa of Pakistan People's Party lamented severe water shortage in Sindh and urged the government to provide drip irrigation equipments to farmers of Sindh especially Thatta. Pakistan Muslim League Nawaz Tahir Aurangzeb lauded the budget proposal of paying interest free loans amounting to Rs 100,000 to Rs 400,000 to youth for starting their own business.

She said that from Rs. 400,000 to one million would be given to youth at the rate of three percent by the government for the same purpose. She said that it was also announced that from Rs. 1 million to Rs 10 million would be given to youth at the rate of four percent for setting up business and that move would help in ending the unemployment in the country. In addition to these measures, she disclosed that some 100,000 trained youth would also be provided jobs. Muttahida Majlis-e-Amal Pak-

istan Kamal Uddin said that the government had announced balanced budget despite difficult economic situation. It was unfortunate that various national institutions were running in losses due to bad economic policies of Pakistan Tehrik-e-Insaf (PTI) government. He was of the view that approaching International Monetary Fund (IMF) was a difficult decision for the government. The government had to take difficult decisions just for the sake of people and the country.

Pakistan Tehrik-e-Insaf's Rana MNA Muhammad Qasim Noon said, "I must appreciate the govt for announcing a balanced budget in such very bad economic situation". The government had to take tough decisions to put the country on the right economic track. He said that political stability was pre-requisite for economic progress, prosperity and development. "No economic progress was possible without political stability," he added. Announcing incentives for agriculture sector and withdrawal of taxes on agriculture inputs would bring positive im-

Khaqan lashes out at President Arif Alvi's 'conduct'

From Our Staff Correspondent

ISLAMABAD: Lashing out at the conduct of President Arif Alvi, former prime minister and senior Pakistan Muslim League-Nawaz (PML-N) leader Shahid Khaqan Abbasi on Tuesday accused him of refusing to accept the supremacy of parliament.

Speaking to the media outside an accountability court in Islamabad, Khaqan Abbasi said it was hard to comprehend as to what fault he had found in the National Accountability Bureau-related bill passed by the parliament and sent to him for signatures. "If president of the country will act like member of a political party, how the system will run," he wondered. Abbasi said mockingly that if former prime minister and Pakistan Tehrik-e-Insaf (PTI) Chairman Imran Khan had received any threats, the government would take an appropriate action. "Conspiracies were hatched against him in the past as well, but these were not supported by any evidence," he said, adding, "I wish the conspiracy he is talking about right now should be similar to the ones he had alleged in the past."

Balochistan presents Rs612.7b deficit budget

QUETTA: The Balochistan government on Tuesday unveiled a deficit budget worth Rs612.7 billion with a deficit of Rs72.8 billion for the upcoming fiscal year of 2022-23.

With the ink still not dry on the budgetary figures, which were approved at the penultimate moment before being presented in the house, the penned figures showed that the government expected receipts worth Rs528.6 billion this year. This includes federal transfers worth Rs370.33 billion, Rs48.37 in funds that the province generated, foreign funds for projects worth Rs14.36 billion, and Sui Gas lease extension bonus worth Rs40 billion, Capital Receipts - including State Trading receipts - worth Rs12.21 billion, federal grants worth Rs28.27 billion. The government also expects Rs11.40 billion in carry-over funds from the ongoing fiscal year. —DNA

PEC, PAAPAM to set up group for engineers training

LAHORE: The Pakistan Association of Automotive Parts & Accessories Manufacturers (PAAPAM) and Pakistan Engineering Council (PEC) have signed an agreement at PAAPAM head office here Tuesday to absorb 3,000 new engineering internees in the first phase.

Both the bodies also agreed to set up a joint working group to maximize localization, substitute imports and enhance exports of auto parts and engineering goods. During the internship project of six months trainee engineers will be sponsored Rs.40,000 per month. After completing the training program, the PAAPAM members will also offer regular jobs to the graduates.

The Chairman PEC Engr Najeeb Haroon and Chairman PAAPAM Engr Abdur Razzaq Gauhar signed the agreements at a very simple but impressive ceremony witnessed by the leading industrialists, intelligentsia, and academia. Engr Nayyar Saeed, Senior Vice Chairman PEC, Dr. Niaz Ahmed Akhtar, Vice Chairman PEC, Secretary-General PAAPAM, also witnessed the event. —Online

Shehbaz

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During the course of their conversation, he discussed Pakistan-Canada long-standing relationship, which was marked by cordiality and friendship. While briefing the High Commissioner on government's business friendly policies, the prime minister invited the Canadian companies to take advantage of these policies to make investment in Pakistan.

Speaking of his confidence that the Reko-Diq project would generate jobs and create economic activity especially for the people of Balochistan, he expressed the hope that Barrick Gold would soon commence its work on the site so as to begin reaping dividends from the project. The High Commissioner stated

Small industrialists seek more steps to resolve issues

PESHAWAR: Owners of small factories here demanded the provincial government and relevant authorities to avoid taking 'anti-industries' actions and facilitate them to boost up industrialization in the province.

Small manufacturers called for uninterrupted power supply to small industrial units situated in Small Industrial Estate Kohat Road Peshawar, resolving of low gas pressure, and avoid from harassment and arrest of factories owners/employees on pretext of collecting multiple taxes, besides, they wanted serious steps for further improvement in water, sewerage and sanitation system, increase in entry timings of raw-materials laden vehicles in the estate.

These demands were made during a meeting chaired by Sarhad Chamber of Commerce and Industry (SCCI) president Hasnain Khurshid Ahmad during a visit of Managing Director (MD), Small Industries Development Board (SIDB) Syed Zafar Ali Shah here at the chamber's house on Tuesday.

The meeting was attended by the SCCI's senior vice president Imran Khan Mohmand, SIDB Deputy Managing Director Noman Fayyaz, former president Engineer Maqsood Anwar Pervaiz, President Small Industrial Estate Kohat Road Peshawar Wahid Arif Awan, owner of small manufacturing units, their representatives and officials from authorities concerned. Hasnain Khurshid while stressing

the need for taking proactive steps towards resolution of small factories in Peshawar, saying that small industries have played a pivotal role in economic development, especially improving the country's export.

Similarly, he said the taxpayers are the backbone of the national economy, so they should be facilitated at every level. He stressed that the government law and rules implementing bodies and institutions should avoid taking anti-industry initiatives and harassment on pretext of collecting various taxes and seizing of raw materials, heading to small industrial estate Peshawar.

Small factory owners viewed the industrial production losses to have increased extremely after severe tripping and unannounced electric-



LAHORE: Motorists on their way during rain in the City.