

653 tested positive, no fatality from coronavirus

ISLAMABAD: About 653 persons were reported to have been infected by coronavirus while no casualty took place during the last 24 hours in the country. The latest data by the National Institute of Health (NIH) said 18950 tests were conducted of which 653 returned positive. The total number of positive cases has now come to 1,539,275. The positivity ratio stands at 3.45 percent. With no casualty during the last 24 hours the tally of fatalities is reported 30403. —Online

The Business

Lahore, Wednesday, July 06, 2022 Zilhaj 06, 1443

Mastermind' of KU bomb blast remanded into police custody

KARACHI: The CTD produced on Tuesday the alleged mastermind of the Karachi University suicide bomb blast before an ATC, after arresting him in a major breakthrough in the investigation. The suspect had been arrested by the CTD with technical assistance from other law enforcement agencies (LEAs) on Monday. During the court hearing, the CTD police informed the court that the suspect is a commander of separatist organisations BLA and BLF and the mastermind of the attack on in April this year. —FOSC

kHamza free power announcement not illegal: ECP

LAHORE: The Election Commission of Pakistan (ECP) has termed the announcement of free electricity by Punjab Chief Minister (CM) Hamza Shahbaz as in accordance with the code of conduct.

In response to the announcement of free electricity up to 100 units by Punjab CM, ECP stated that it is not a violation of the code of conduct. As per the ECP, if a program is announced for the entire province, it is not a violation of the code of conduct.

Earlier today, Pakistan Tehrik-e-Insaf (PTI) has written a letter to the Supreme Court of Pakistan to take notice against the Punjab Chief Minister Hamza Shahbaz's relief package announcement ahead of Punjab by-elections in 20 constituencies on July 17. PTI leader Fawad Ch has written a letter to the apex court on behalf of PTI in which he stated that the caretaker CM would exercise only regulatory powers till July 22, while Hamza Shahbaz himself had assured the court that he had no intention of rigging the elections. —DNA

SC has already declared defection as cancer: CJP

ISLAMABAD: Chief Justice Umar Ata Bandial has remarked Supreme Court (SC) has already declared defection cancer in its interpretation of article 63-A of the constitution.

The CJP further remarked, "defection is not a small thing. It is matter of man conscience.

The CJP gave these remarks while presiding over a 3-member bench of SC during the hearing of appeal pleas filed by dissident members of PTI against the Election Commission (EC) decision on de-seating them.

At the inception of the hearing the counsel for the dissident members argued PTI had issued no directives in connection with the election of Chief Minister Punjab. Ch Pervez Elahi, who was PTI candidate for the slot of CM Punjab boycotted assembly session on the day of election. The CJP remarked why did you attend the session when your party boycotted it. SC has already declared defection as cancer in its interpretation of article 63-A of the Constitution. Defection is not a nominal thing. This is matter of conscience of man. —Online

Committee on missing persons to resolve matter

ISLAMABAD: The cabinet's sub-committee on missing persons on Tuesday reiterated its commitment to resolve the issue of missing persons as soon as possible, keeping in view the seriousness of the issue.

The second meeting of the cabinet sub-committee on Enforced Disappearances and Missing Persons was held here under the chairmanship of Federal Minister for Law and Justice, Senator Azam Nazir Tarar. The meeting was attended by Federal Minister for Maritime Affairs Faisal Sabzwari, Federal Minister for Poverty Alleviation Shazia Mari and Interior Ministry officials.

Former Senator Farhatullah Babar participated in the meeting on special invitation and put forward his suggestions to the committee to resolve the issue of missing persons.

Minister for Maritime Affairs Faisal Sabzwari also put his suggestions before the committee. The committee once again expressed its commitment to resolve the issue of missing persons as soon as possible. According to the press release, it was agreed to ensure the participation of all stakeholders in the forthcoming meetings of the committee. —APP

Services' exports up by 17.71pc

ISLAMABAD: The exports of services from the country witnessed an increase of 17.71 percent during the first eleven months of the current financial year (2021-22) as compared to the corresponding period of last year, the Pakistan Bureau of Statistics (PBS) reported.

The exports of services during July-May (2021-22) were recorded at \$6,318.11m against the exports of \$5,367.36m during July-May (2020-21), showing a growth of 17.71pc. The services' imports also rose by 35.49pc growing



RAWALPINDI: Army personnel stand high alert on the bridge of flooded Nullah Lai near Gawalmandi to cope with any untoward situation during heavy rain.

Trade deficit, import and export with China discussed

LAHORE: Pakistan's Commercial Counselor designate to Beijing (China) Ghulam Qadir met office-bearers of the Pakistan-China Joint Chambers of Commerce and Industry (PCJCCI) here on Tuesday and discussed issues of trade deficit and the means to enhance imports and exports between the two countries.

The meeting was attended by PCJCCI President Wang Zihai, Senior Vice President Ehsan Chaudhry, Vice President Sarfaraz Butt, Secretary General Salahuddin Hanif and executive committee members — SM Naveed, Daud Ahmed, Khalid Rafique Chaudhry, Ashraf Rana, Zaki Aijaz, Muhammad Idrees and Jahangir Ahmed.

Ghulam Qadir said that importers and exporters both were important when it comes to trade. "We should come forward to implement a mechanism to enhance foreign direct investment (FDI) because the GDP of Pakistan is low, the inflation rate is increasing day by day, and exports have decreased. We need to diversify the main origins of FDI inflows with better economic diplomacy," he suggested.

He said, "I am grateful to the PCJCCI for conducting a meeting before my visit to China. I will definitely address the queries of our business community and try to resolve them." SVP Ehsan Chaudhry suggested establishing 'Buying House' in Pakistan to increase imports and exports and provide maximum facilities to the busi-

ness community. The Pakistan government should establish sourcing parks or buying houses and ensure all amenities through a single-window facility, to make the country an attractive destination for sourcing by the international buyers. "In this way we can develop a long term quality oriented trade relations with China, Middle East and other countries," he added.

Wang Zihai, President PCJCCI, also joined the meeting through video-link and called for taking steps to attract Chinese investment in various potential industrial sectors including furniture, handicrafts, textile, fertilizers, cement, glass-work, energy and pharmaceuticals. He added that the Chinese government had also allocated buying houses for Pakistan in China where they can present their products.

Vice President Sarfaraz Butt and Secretary General Salahuddin Hanif said that they were endeavouring to build a better and prosperous future of Pakistan with the cooperation of China.

Pakistan can pocket billions of dollars through tourism: Kashif
Pakistan can pocket billions of dollars through promotion of international standard tourism in the country. This was stated by coordinator to Federal Tax Ombudsman and former President Lahore Chamber of Commerce Meher Kashif Younis while talking to Dr Kaiser Rafiq, CEO "Discover Pakistan", on Tuesday,

said a press release.

He said that tourism has emerged as a profit generating entity for the success of many economies around the world. He said it boosts the revenue, creates jobs, develops infrastructures and plants a sense of cultural exchange between foreigners and local citizens. Meher Kashif said the number of jobs created by tourism in many different areas is significant and these jobs are not only a part of the tourism sector but may also include the agricultural, communication, health and educational sectors.

He said major chunk of tourists travel to experience the hosting destination's culture, different traditions and gastronomy which was very profitable to local restaurants, shopping centers and stores.

Melbourne, Australia's population is greatly benefited by tourism. It has a population of around 4 million people and around 22,000 citizens are associated with the tourism sector only. He said, safe and innovative infrastructure allow a smooth flow of goods and services. Moreover, local people experience an opportunity for economic and educational growth.

Speaking on the occasion Kaiser Rafique said tourism creates a cultural exchange between tourists and local citizens. The exhibitions, conferences and events usually attract foreigners and organizers usually gain profits from registration fees, gift sales, exhibition spaces and sales of

Holland envoy asks Pakistan businessmen to start JVs

By Our Staff Reporter

LAHORE: Ambassador of the Netherlands Wouter Plomp has invited Pakistani entrepreneurs to step in to joint ventures with their counterparts in the Netherlands in food processing, poultry, maritime, shipping, agriculture, logistics and various other potential areas.

He was speaking at the Lahore Chamber of Commerce & Industry on Tuesday. LCCI President Mian Nauman Kabir presented the address of welcome while Senior Vice President Mian Rehman Aziz Chan and Vice President Haris Ateeq also spoke on the occasion. The Ambassador said that a delegation of nine Pakistani Cheese Maker companies is visiting the Netherlands to learn the modern process. He said that the Netherlands is ready to share its knowledge with Pakistan.

To a question, the Ambassador said that to continue GSP Plus Status, Pakistan will have to ensure implementation of all conventions. Wouter Plomp stressed upon the

need of establishing the strengthened mutual trade ties between the Netherlands and Pakistan. He said that Netherlands is much keen to develop its strengthened trade ties with Pakistan. He said that there are bright opportunities to develop the business-to-business contacts between the businessmen of both Pakistan and the Netherlands.

He said that the private sector of Pakistan should come forward and tap and explore the untapped potential of the market of Netherlands to promote bilateral trade between the two countries. The Ambassador informed the house that The Dutch East India Company had sent a delegation to Lahore 200 years ago.

LCCI President Mian Nauman Kabir said that the Netherlands is located in Northwestern Europe bounded by the North Sea to the North and West while bordered with Germany to the East, and Belgium to the South. He said that Netherlands is known as 'the flower shop of the world' as it is the leading country in global production and trading of flowers. Other fac-

tors that distinct the Netherlands from the rest of the world are its cheese, wooden shoes, windmills, coffee shops, soccer and countryside areas etc. Mian Nauman Kabir said that Pakistan always takes the Netherlands as a key trading partner in whole Europe. After U.K. and Germany, Netherlands is third top export destination for Pakistan whereas it comes at 5th place among the top importing destinations in Europe.

He said that both countries are maintaining sound level of mutual trade and the highlight of these relations is that the balance of trade has consistently been in favour of Pakistan. It is quite encouraging for us that from 2016 on, the exports of Pakistan to Netherlands are following increasing trend on consistent basis. We need to maintain it as Pakistan is in great need of enhancing its national exports to mitigate the undesirable effects of trade deficit. The LCCI President said that according to the State Bank of Pakistan, the overall trade between two countries in

PBF for trade with Afghanistan in local currency

LAHORE: The Pakistan Business Forum (PBF) on Tuesday urged the authorities concerned to take measures for trade with Afghanistan in Pak rupee, a move that can ease the country's burgeoning current account deficit.

Talking to the media, PBF Vice President Ahmad Jawad said it would also be a good move for Pakistan's importers to deal in rupee. "In a currency swap arrangement, countries that buy from each other pay in their respective currency at a pre-determined exchange rate instead of trading in US dollar. This helps save foreign exchange and strengthens their currencies," he explained.

He said the government must form a task force with representatives from commerce ministry, State Bank of Pakistan and Federation of Pakistan Chambers of Commerce and Industry (FPCCI) to prepare a list of countries with which Pakistan could consider trading in rupee. "At a time when the economy desperately needs a push for growth, Pakistan can capitalise on the present situation by increasing the scale and depth of economic engagement with Afghanistan," he observed. —APP

Alvi asks students to develop passion for Pak stronger

ISLAMABAD: President Dr. Arif Alvi has said Pakistan has all the necessary ingredients of becoming a developed country.

He was addressing the 26th convocation of the Ghulam Ishaq Khan Institute in Swabi on Tuesday. President said the country has been through most difficult times ranging from natural calamities, hosting of more than four million Afghan refugees for four decades, war against terrorism, to the global pandemic of Coronavirus. He mentioned the extraordinary philanthropic work done by the people after the 2005 earthquake.

He also paid tribute to Armed forces of the country and the people of KP for their resilience and sacrifices during the war against terrorism in this region. Dr Arif Alvi said in the past, world development was based on natural resources. However, today, it is based on logic and human resources. The President said passion for patriotism is the key to the development of a country. He stressed on the students to develop their passion for making Pakistan a stronger country. —Online

Saudi diplomat visits Naval Headquarters

ISLAMABAD: Saudi Arabia's ambassador to Pakistan Nawaf bin Said Al-Malki on Tuesday visited the Pakistan Navy Headquarters here in Islamabad. According to Navy's spokesperson, the Saudi Ambassador had a meeting with Naval Chief Admiral Muhammad Amjad Khan Niazi.

Matters of mutual interests were discussed during the meeting, the spokesperson said, adding that it was further discussed to enhance maritime cooperation between Pakistan and Saudi Arabia. Admiral Niazi and the Saudi envoy also discussed maritime security matters during the meeting, the spokesperson said. The Ambassador acknowledged Pakistan Navy's efforts to ensure peace and stability in the region. —Online

PML-Q challenges transfer powers to PA Dy Speaker

ISLAMABAD: The Pakistan Muslim League-Quaid (PML-Q) has challenged the decision to transfer powers to deputy speaker Punjab Assembly (PA) in the Supreme Court (SC).

The PML-Q has taken the plea in the petition Lahore High Court (LHC) interfered in the powers of parliament. Under constitution interference cannot be made in the powers of the parliament. It is binding on all the institutions to work within their constitutional parameters. Speaker Punjab Assembly (PA) had transferred his powers to deputy speaker under rules. Speaker withdrew his powers and this act was challenged in Lahore High Court. The LHC has declared the decision regarding withdrawal of powers from deputy

CDNS collects Rs 1250b through fresh bonds in FY 2021-22

ISLAMABAD: The Central Directorate of National Savings (CDNS) on Tuesday surpassed its annual target and set a historic record of Rs 1,250 billion savings till June 30, 2022. For the first time in its history, National Savings crossed Rs 1,000 billion fresh deposits and achieved the target of Rs 1,250 billion by June 30, 2022, the senior official of CDNS told this agency here.

The CDNS has attained the target of issuing Rs1,250 billion fresh bonds in the last months of current fiscal year 2021-22, from July 1, 2021 to June 30, 2022. It had set an annual gross receipt target of Rs 980 billion from July 1 to June 30 of the previous fiscal year 2020-21 to promote savings in the country. The senior official said the

CDNS had set Rs 250 billion annual collection target from July 1 to June 30 for the year 2020-2021 as compared to Rs 352 billion for the previous year (2019-20) during the same period to enhance savings in the country. The CDNS had set Rs 352 billion annual collection target for the year 2019-20 as compared to Rs 350 billion for the previous year (2018-19), he said.

Replying to a question, he said the CDNS had decided to start Islamic finance and would start implementing its procedural work from next month to provide the facility of Islamic finance in the institution. In this regard, under Islamic Sharia Compliance, Prize Bonds and Savings Certificates would be issued for investment in accordance

with Sharia Principles, he said.

The CDNS, he said, would provide Islamic investment opportunities to its consumers like the rest of the private and public sector banking, where Islamic sharia business had now reached 20 percent. In response to another question, the senior official said that the CDNS had started working to increase new investment opportunities and promote digital investment through many new projects.

The CDNS, in collaboration with State Bank of Pakistan, was developing digital Prize Bonds, which would be available through online electronic channels, he said. It is in process of launching its first Mobile App for online purchase and encashment of National Savings Schemes, he added. —APP



KARACHI: Air Marshal Waqas Ahmed Sulehri, Chief Project Director JF-17 Pakistan Air Force awards Asghar Khan Trophy to AC Danish Liquat.