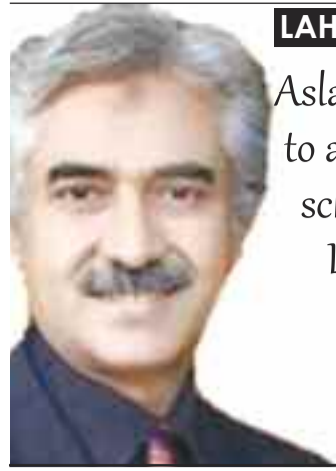


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Aslam orders to accelerate schemes of Lahore

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Alvi's invitation for talks to political leaders ridiculous

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PTI holds power show in Lahore

By Our Staff Reporter

LAHORE: The Pakistan Tehreek-i-Insaf (PTI) chairperson Imran Khan in his address to his party workers at the Hockey Stadium, Lahore on Saturday night on the occasion of Pakistan's 75th independence Day asked them to enjoy "Haqiqi Azadi".

Earlier, Imran Khan asked his supporters to attend the jalsa in a video message released on Twitter. "I have invited all of you for this and everyone has to participate with me. We will celebrate and decide how to reach the ideology on which Pakistan was made," the PTI chairperson had said.

Former deputy speaker of the National Assembly Qasim Suri said that the nation stands with Imran Khan. Suri said that Khan will send the nation a message of true freedom at the

public gathering tonight. The PTI leaders have claimed that tonight's jalsa will be one of the biggest ones in history.

Initially, the PTI had scheduled to hold the jalsa at Islamabad's Parade Ground. However, it was later shifted to Lahore as the Islamabad administration did not permit them to hold the gathering at the venue after the TLP objected to it.

The party was strongly criticised for holding its power show at the hockey stadium in Lahore as the astroturf was removed to make space for the gathering.

Fawad warns govt against raiding Bani Gala

PTI Senior Vice President Fawad Chaudhry Saturday warned the government against raiding Bani Gala, saying that if it resorts to the move, then Jati Umar and the



ISLAMABAD: A view of the national flags and related stuff for the Independence Day.

Pakistan aims for 6-7pc GDP growth in medium term

Ministry highlights economic progress in its '75 Years - Economic Journey of Pakistan' report

From Our Staff Correspondent

ISLAMABAD: The Pakistan government intends to increase GDP growth to 6-7 percent with a focus on sustainability and inclusivity in the medium and long terms, said the Ministry of Finance.

A report titled "75 Years - Economic Journey Of Pakistan" released by the Ministry of Finance on Saturday sheds light on major economic events that have occurred since independence which significantly shaped the economic contours of Pakistan.

The report highlighted that the country's nominal GDP rose from \$3 billion in 1950 to \$383 billion in 2022. Meanwhile, per capita income rose from \$86 in 1950 to \$1,798 in 2022.

Foreign direct investment (FDI) increased from \$1.2 million in FY1950 to \$1,867.8 million in FY2022. Remittances increased from \$0.14 billion in FY1973 to \$31.2 billion in FY2022.

Export figures increased from \$162 million in FY1950 to \$31.8 billion in FY2022. Whereas, Pakistan's imports increased from \$276 million in FY1950 to \$80.2 billion in FY2022.

The report stated that the government

aims to sustain growth rates over the medium and long term without creating pressure on the balance of payments. It wants to reduce poverty by ensuring higher and inclusive growth and strengthening the social safety nets.

Furthermore, the report stated that the government seeks to "improve investment climate and attract domestic and foreign investment through effective implementation of investment promotion strategy. Establish special economic zones focusing on export promotion, import substitution and employment generation "To realise these objectives, short, medium, and long-term economic programs are underway for all sectors of the economy including agriculture, industry and services," said the report, adding that the aspiration is to put the economy on a higher growth trajectory through higher investment, efficiency and enhanced productivity.

The report shared that tax revenues rose from Rs0.31 billion in 1950 to Rs6,126.1 billion in 2022.

Coming to agriculture, wheat production enhanced from 3.354 million tonnes in 1948 to 26.394 million tonnes. Rice production increased from 0.693 million

tonnes in 1948 to 9.323 million tonnes in 2022.

Maize production improved to 10.635m tonnes in 2022, as compared to only 0.359m tonnes in 1948. Furthermore, cotton production, which stood at 1.156m bales in 1948, has increased to 8.329m bales in 2022.

Coming to the fiscal side, the size of the federal PSDP (Planning Development and Special Initiative) increased from Rs45.4 billion in 1990 to Rs900 billion in 2022.

Another report adds: The Ministry of Finance and Revenue on Saturday released a report titled "75 Years Economic Journey of Pakistan" in order to present the details of economic advancement of the country since emerging on the global map.

The report also aiming at to highlight the major events occurred since independence, which significantly shaped the economic contours of the country.

In his message, Minister for Finance and Revenue Miftah Ismail said that the dearth of resources to meet the local needs after independence was not a secret as India refused to give due share of its wealth to Pakistan soon after its birth.

PM grieved over losses; seeks report on Balochistan flood

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif on Saturday expressed his deep grief and sorrow over the human and financial losses caused by recent flash floods in Qila Abdullah after another heavy monsoon rainy spell lashed Balochistan province.

Seeking an immediate report over the affected areas, the prime minister also directed the National and Provincial Disaster Management Authorities to expedite the rescue and relief operations in the flood-hit areas. A directive was also issued for the submission of a complete report regarding breaches in two dams and the subsequent damages caused by flood water. The prime minister is soon expected to visit the flood-affected areas of Qila Abdullah, PM Office Media Wing said in a press release.

The prime minister also desired that people trapped in floods should be shifted

immediately to the safer areas, besides ensuring arrangements for food and tents for the affected.

PM to launch re-recorded national anthem on Independence Day
Prime Minister Muhammad Shehbaz Sharif will launch the re-recorded national anthem composed with modern technology on the occasion of Independence Day on Sunday.

He is the second elected Prime Minister after Liaquat Ali Khan who will have this unique honour.

The National Anthem has been re-recorded after 68 years, with the participation of 155 singers, 48 musicians and six bandmasters. The project has been completed in collaboration with various departments including Ministry of Information and Broadcasting and ISPR.

The brass bands of all three armed forces also participated in this national ef-

fort.

One-time exemption granted to PM in Ashiana Housing case hearing

Accountability Court on Saturday granted exemption to Prime Minister Shehbaz Sharif from personal appearance in Ashiana Housing Scheme case hearing while former Punjab Chief Minister Hamza Shahbaz has been granted exemption for Ramzan Sugar Mills case for one day. According to details, the Father-son duo did not appear in the two different references as they submitted the plea, requesting the court to allow them exemption from appearing in the hearing.

The court summoned the lawyers for arguments on the pleas of acquittal in Ramzan Sugar Mill case. It is pertinent to mention here that PM Shehbaz has already been given exemption from appearing in the hearings of Ramzan Sugar Mills case. —Agencies

Eight trucks of food items handed over to Kabul

ISLAMABAD: Eight truckloads carrying food packages on Saturday were handed over to the Afghan authorities at Zeroline Torkham border crossing under Pak-Afghan Cooperation Forum's arrangements.

The package was sponsored/donated by Khubaib Foundation and contained food items of rice, cooking oil, beans and sugar, a press release said.

On the occasion, Ashfaq Ahmed, Director Relief Khubaib Foundation and Ansar Abbas, Senior Programme Manager from Pakistan side while Rehmat Ullah (Admin Finance Kabul) from the Afghan side were present. —APP

Gold price down by Rs.500 to Rs.138,500 per tola

ISLAMABAD: The price of 24 karat per tola gold witnessed a decrease of Rs.500 on Saturday and was sold at Rs.138,500 in the local market against its sale at Rs.139,000 the previous day.

The price of 10 gram 24 karat gold also declined by Rs.429 and was sold at Rs.118,741 against its sale at Rs.119,170 whereas prices of 10 gram 22 karat went down to Rs.108,846 against its sale at Rs.109,240. The price of per tola and ten gram silver remained constant at Rs1560 and Rs1337.44 respectively, All Sindh Jewellery Association reported.

The price of gold in international market increased by \$12 and was sold at \$1802 against its sale at \$1790, the association reported. —APP

Nation celebrates 75th Independence Day today

ISLAMABAD: Nation will celebrate Diamond Jubilee, the 75th Independence Day of motherland today (Sunday) with a renewed pledge to work with the spirit of Pakistan Movement to make the country a true formidable Islamic welfare state.

The day will dawn with 31-gun salute at the Federal Capital and twenty-one gun salute at the provincial headquarters.

Special prayers will be offered in mosques at dawn for peace, solidarity and prosperity of the country. The main feature of the celebrations will be a national flag hoisting ceremony in Islamabad.

Similar flag hoisting ceremonies will also be held at provincial, divisional and district headquarters level throughout the country.

Radio Pakistan and Pakistan Television will highlight the services of Pakistan Movement heroes' on the day and pay tributes to their extra ordinary contributions for making Pakistan a reality. —Online

Govt challenges rejection of Gill's physical remand

ISLAMABAD: The Government has challenged in the Islamabad High Court (IHC) the rejection of its plea seeking extension in the physical remand of Shahbaz Gill.

Advocate General Islamabad has filed petition in IHC against the decisions of district magistrate and additional sessions judge. He has requested IHC through this petition to nullify the decision of subordinate courts and extend the physical remand of Shahbaz Gill. It may be mentioned that the judicial magistrate and additional sessions judge, Islamabad had ordered to send Shahbaz Gill to jail. Online

Shahbaz Gill files bail after arrest plea in the court

PTI leader Shahbaz Gill has filed bail after arrest plea in session's court.

Shahbaz Gill has taken the plea in his bail petition filled in sessions court that government has registered false case. Government registered false case to settle score with PTI.

FIA seeks record of all Cos funding Imran

ISLAMABAD: The FIA has sought record from chairman PTI Imran Khan within 15 days about all national and international companies and business men who have funded PTI.

A letter has been sent by FIA Islamabad Zone deputy director to chairman and secretary general PTI in this regard.

The letter said that the record of membership fee collected since the creation of party till now and the record of all national and international companies and business men who have provided financial assistance to party be provided.

Separate details of the funding received from companies and business institutions of different countries be also provided.

The FIA has said the record of all organizations and trust of PTI from 1996 so far be furnished besides providing record of all registered and non registered national and international organizations and trust.

The annual banks statements of all the PTI bank accounts from the date of their opening so far, list of all office bearers of party and their national identity cards number, name of the persons who were allowed to operate party bank accounts and details of the board monitoring the financial matters of party be provided.

The FIA has directed chairman PTI and its secretary general to provide all the requisite record within 15 days. —Online

Karachi-Quetta highway closed after fresh rain

From Our Staff Correspondent

KARACHI: The Karachi-Quetta Highway N25 was partially submerged and closed for traffic following the latest spell of monsoon on Saturday, media reported.

The district administration said the Lunda Bridge in the Uthal area of Lasbela district had been shut down.

"Following the highway's closure at the Uthal area, and the alternate track constructed recently by the District Administration and NHA being swept away by the flooding, there was no other option but to close the land route between Khuzdar and

Karachi," it noted.

On the other hand, commissioner of the Kalat Division asked the Sindh government and Rangers officials to stop all types of transport and bus services between the Karachi and Quetta route until restoration.

Traveling from Karachi to Uthal, Bela and Khuzdar is not currently safe and should be avoided if the travel is unnecessary. Once the emergency weather situation subsides and the water recedes, the restoration work of the affected track of the RCD highway will be started.

The rain is wreaking havoc in the country, especially in Balochistan and KP.



KARACHI: A view of overflowing Korangi River after heavy monsoon rain.

IMF to take up Pak request for \$1.17b tranche on 29th: Miftah

From Our Staff Correspondent

ISLAMABAD: Federal Minister for Finance and Revenue Miftah Ismail said that the International Monetary Fund's (IMF) executive board is expected to meet on August 29 for taking up Pakistan's request to approve seventh and eighth reviews and release a tranche of \$1.17 billion under the Extended Fund Facility (EFF), media reported Saturday. Commenting on the latest developments in the IMF programme, Miftah told the publication: "We have received the Letter of Intent (LoI) copy and we will send it back to the IMF's executive board on Monday.

"The revival of IMF programme

indicates that the country's external financing needs have been fulfilled by the bilateral friends and also conveyed to the IMF."

A day earlier, Pakistan received the much-awaited LoI from the IMF, which would be sent back to the Fund's executive board with the request to revive the stalled programme under the EFF.

The revival of the augmented \$7 billion EFF programme will be considered by the IMF's executive board in its meeting scheduled to be held on August 29, 2022 in Washington, DC.

Shedding light on the developments on other conditions laid forth by the global lender, the minister said that Pakistan State Oil (PSO) was fac-

ing a difficult liquidity situation owing to increased liabilities and a hike in circular debt that got accumulated during the tenure of the PTI-led government. The same situation occurred in the gas sector whereby the monster of circular debt touched Rs1,500 billion mark.

Sources said the Ministry of Finance received the LoI on Friday and they were reading each paragraph of the document. "There is nothing unusual so far in the LoI," they said, adding that after reading it carefully, the finance minister and State Bank of Pakistan Acting Governor Dr Murtaza Syed would sign it and send it back to the IMF's executive board for getting its final nod.