

## SC asks Vawda to admit mistake

ISLAMABAD: The Supreme Court of Pakistan Thursday gave former PTI leader Faisal Vawda an option that could soften his disqualification sentence if the outspoken leader accepts it. "If Vawda confesses to submitting a forged [citizenship] affidavit then he will be disqualified for one term; however, if the politician does not, then it will be for a lifetime," Supreme Court said during the hearing of the petition against Vawda's lifetime disqualification from running or holding public office. A three-member bench headed by the Chief Justice of Pakistan Umar Ata Bandial heard the petition. —FOSC

# The Business

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## Rupee weakens against dollar

ISLAMABAD: Exchange rate of the Pakistan rupee depreciated by 11 paise against the US dollar in the interbank trading on Thursday and closed at Rs 223.91 against the previous day's closing of Rs 223.80. According to the Forex Association of Pakistan (FAP), the buying and selling rates of dollar in the open market were recorded at Rs 229 and Rs 231.25 respectively. Similarly, the price of the euro was appreciated by Rs 2.34 and closed at Rs 233.44 against the previous day's closing of Rs 231.10. The Japanese Yen gained three paise to close at Rs1.58, whereas an increase of Rs 4.62 was witnessed in the exchange rate of British Pound. —APP

## Govt freezes retirement of new COAS

ISLAMABAD: Federal government has taken a big decision if the president delays the summary of appointment of new Chief of Army Staff (COAS).

The Federal Cabinet had frozen retirement of Army Chief General Asim Munir and retained him under relevant amended rules. While the cabinet also approved amendments in Rule of Business. Under this amendment if the president returns the summary after passing the date of Lt-Gen Asim Munir's retirement, it will be ineffective and if the President will hold on to the summary for 25 days, the army chief will still be Asim Munir.

According to sources the president can withhold the summary for 25 days under article 48 of the constitution. He can return the summary during this period and can talk of sending the summary back. He can give his proposal. But it is not binding on president to accept the recommendations and proposals of the president. The summary will stand considered as approved automatically and induction will take place.

Later the respective ministry or cabinet division will issue notification thereof.

The federal cabinet has made amendment in rules of business for the reason if president delays summary then his order will not affect the service period of army chief. —Online

## Pak trading path to launch its digital currency

From Our Staff Correspondent

KARACHI: Following in the footsteps of other central banks, the State Bank of Pakistan (SBP) is also doing its due diligence on launching its own digital currency, known as the Central Bank Digital Currency (CBDC), and is undertaking the cost and benefit analysis of this venture. SBP Governor Jameel Ahmed shared the development while addressing participants at the '1st Pakistan Fintech Forum 2022' held at a local hotel on Wednesday.

"We have examined almost all the jurisdictions that are either experimenting or have issued CBDCs in their respective jurisdictions. However, we will tread this path very carefully, especially with regard to design choices and use case analysis," he said. CBDCs are digital tokens, similar to cryptocurrency, and are the digital form of a country's fiat currency. However, unlike cryptos, a CBDC is issued and regulated by a nation's monetary authority or central bank.

According to the Atlantic Council, a US-based think tank, over 105 countries, representing over 95 percent of global GDP, are exploring a CBDC. Meanwhile, 50 countries are already in an advanced phase of exploration (development, pilot, or launch).

Ten countries have fully launched a digital currency, with China's pilot set to expand in 2023, shared the think tank. Meanwhile, the SBP chief shared plans to also launch a Quick Response (QR) Code-based Person-to-Merchant (P2M) system by next year to enable merchants and small businesses to receive instant payments from their customers.

Ahmed said that despite boasting one of the youngest countries in the world, only 82 million out of an estimated 132 million adults have a bank account in Pakistan.

"This translates into an account penetration rate of 62 percent, which is one of the lowest in the world," he informed.

## PR to get 46 new coaches from China by Dec end

ISLAMABAD: Pakistan Railways would receive the first batch of 46 new coaches from China by the end of December, next month which would not only upgrade the current rolling stock but also provide modern traveling facilities to the passengers.

"Out of the total 230 coaches, 46 will be provided as completely built units and the remaining 184 to be manufactured in the county by the department's engineers and technical staff under the supervision of the Chinese experts," an official told APP. He said the coaches would have the capacity to run at the train's speed of 160 kilometers per hour and the teams of Pakistan Railways were in China for the inspection of the prototypes of the coaches as well as the modern high-capacity wagons.

The official said the experts of China were also proving training to the technical staff of Pakistan Railways on the manufacturing of such rolling stock. He said Pakistan Railway was planning to upgrade the dilapidated track as the Khanpur-Kotri section was not fit for high-speed train operation while most of the Main Line-I (ML-I) parts were fit for the 120km per hour train operation. —APP

## Gold rates up by Rs 400 per tola

ISLAMABAD: The price of 24 karats per tola gold witnessed an increase of Rs400 on Thursday as it was sold at Rs159,600 against its sale at Rs159,200 the previous day.

The price of 10 grams also increased by Rs343 and was sold at Rs136,831 as compared to Rs136,488 whereas price of 10 gram 22 karat went up to Rs125,428 from Rs125,114. All Sindh Sarafa Jewellers Association reported. The price of per tola and ten gram silver remained unchanged at Rs1710 and Rs1466.04 respectively.

The price of gold in the international market increased by \$17 and was traded at



ISLAMABAD: Chairman Joint Chiefs of Staff Committee, General Nadeem Raza, pays a farewell call on President Dr Arif Alvi at the Aiwan-e-Sadr.

# \$1billion trade target with Pak achievable, says Austrian envoy

By Our Staff Reporter

LAHORE: A seven-member strong Austrian business delegation, belonging to different segments, Thursday had B2B meetings with their Pakistani counterparts. Head of the delegation and Ambassador of Austria Mis Andrea Wicke discussed ongoing bilateral trade with LCCI President Kashif Anwar, Senior Vice President Chaudhry Zafar Mahmood and Executive Committee Members.

LCCI President Kashif Anwar invited the delegates' attention towards available opportunities. The Ambassador said that economic ties are crucial because they improve interpersonal interactions, which in turn promote collaboration in all spheres of life. Austrian Ambassador Mrs. Andrea Wicke made these remarks while addressing a gathering at the Lahore Chamber of Commerce and Industry along with Johannes Brunner, the Austrian Embassy's Commercial Counselor and Trade Commissioner, she was also leading a delegation of businessmen from Austria who conducted B2B meetings with their Pakistani counterparts at LCCI.

LCCI President Kashif Anwar welcomed the distinguished delegation while Senior Vice President Chaudhry Zafar Mahmood and Head of Trade Office Muhammad Usman also spoke during the session. Mrs. Andrea Wicke added that collaborative efforts can take two-way trade to new heights and B2B meetings between the private sectors of the two nations can be extremely beneficial in this regard.

The Ambassador stated that connections between universities would encourage interactions. She expressed her deep commitment to the Pak-Austria University of Applied Sciences in Haripur and said the model of educational collaboration should be promoted by both nations and with other European countries. The ambassador continued by saying that one of the reasons to visit Lahore includes the tremendous history this city has and the delegates should have a glimpse of the rich culture of this part of the world.

According to Johannes Brunner, the Austrian Embassy's commercial counsellor, The President LCCI has set a very attainable goal of \$1 billion for bilateral trade. He hoped that by

working together, the mutual trade might be increased to \$10 billion. He declared that Austria is willing to share knowledge with Pakistan in a number of economic fields. He said that a number of Austrian businesses are already active in Pakistan, working in a number of industries, including waste water treatment and infrastructure development, adding both nations might improve their co-operation in information technology and tourism.

LCCI President Kashif Anwar said that the importance of such interaction is hard to be measured. It provides a unique opportunity to directly interact with each other and explore new avenues for enhancing trade and investment cooperation. He said that Austria is one of the most diversified economies in the EU with a strong industrial capacity and also a well-developed services sector. LCCI President said that Pakistan and Austria have been enjoying excellent and cordial diplomatic relations since 1956 but these relations are yet not reflected in the trade volume. According to the State Bank of Pakistan statistics, the total trade volume between Pakistan and Austria,

which was around 154 million dollars in 2020-21 increased to 175 million dollars in 2021-22. He said that Pakistan's exports to Austria were around 20 million dollars during 2020-21 and increased to around 28 million dollars in 2021-22.

On the other hand, our imports from Austria which were 143 million dollars during 2020-21, increased to 175 million dollars in 2021-22.

Kashif Anwar said that the relationship between Pakistan and Austria is multi-dimensional. Various Austrian companies are successfully operating in Pakistan. The business activity of the Austrian companies, such as Andritz Hydro, ILF, Red Bull or TÜV Austria, is seen positively and contributes to Austria's positive image in Pakistan. The Pak-Austria University of Applied Sciences in Haripur is a successful example of scientific cooperation between Pakistan and Austria.

Senior Vice President Zafar Mahmood Ch shared with the participants of the meeting that Austrian delegates belong to diversified sectors of economy that include Engineering, Automotive, Electro medical, Construction, Housing, Water

# Donor Conference likely in first week of January: Ahsan

ISLAMABAD: Minister for Planning and Development Ahsan Iqbal on Thursday said the donors conference to collect funding for reconstruction and rehabilitation activities in the flood-hit areas was expected in the first week of January.

Presiding over a meeting regarding the strategic plan for post-flood reconstruction and rehabilitation at National Flood Response and Coordination Center (NFRCC), the minister said roadshows would also be held in major capitals of the world for reconstruction and rehabilitation projects. He said the strategy of 4R (Resilient, Recovery, Rehabilitation, Reconstruction) and 3I (Infrastructure needs, institutional requirements and investment) should be adopted in the rehabilitation and reconstruction plan.

Various financing options should be considered to fund short-term and long-term reconstruction and rehabilitation projects, he said adding that the international community must be informed about the steps taken by the government of Pakistan so far after the flood. He said different financing options should be considered for short-term and long-term plans of reconstruction and rehabilitation while the international community should also be informed about the steps taken so far by the government of Pakistan.

The minister directed that the strategic plan for reconstruction and rehabilitation should be shared with the stake holders at least one month before the donor conference. "The documented strategy plan for rehabilitation and reconstruction should

be made comprehensive and futuristic in all respects" Ahsan Iqbal said.

The meeting was also attended by National Coordinator National Flood Response and Coordination Center (NFRCC) Lt. Gen. Zafar Iqbal, Secretary Ministry of Planning and Development, representatives of World Bank and other relevant officials.

The meeting was briefed on the Strategic Plan (4RF) containing short-term and long-term plans for post-flood reconstruction and rehabilitation. Ahsan Iqbal appreciated the role of all national institutions, international community, donor partners in dealing with flood disasters.

The session also deliberated on finalizing the documented strategic plan for reconstruction and rehabilitation ahead of the proposed donors' conference. —APP

## Elahi, Imran discuss

Continued from Front Page

The Chief Minister offered Fateha for the forgiveness of the departed soul. CM Parvez Elahi stated that we deem our responsibility to look after family members of the artists adding that providing assistance to the artists is not a favour to anyone as it is our collective responsibility. He lauded Tariq Teddi late for holding a distinctive place among his contemporaries. Junaid Tariq son of Tariq Teddi late thanked the CM and acknowledged that CM Parvez Elahi is a kind-hearted person having tender feelings for the poor.

Provincial Minister for Culture Malik Taimoor Masood, Chairman Film Sensor Board Gul Zaman, Iftikhar Thakur, Rubi Anam, Azhar Butt, senior journalist Marwa Ansar, Thakur Lahori met with CM Punjab during the meeting. Principal Secretary to CM Muhammad Khan Bhatti, Press Secretary to CM Muhammad Iqbal Chaudhry, Additional Chief Secretary (Home) Asad Ullah Khan and Secretary Information Asif Bilal Lodhi

were present on the occasion.

**CM message on the death anniversary of Maryam Mukhtiar**  
Chief Minister has said that martyr Maryam Mukhtiar enjoys the singular honour of being the first female pilot of the Pakistan Air Force (PAF).

In a statement issued on Thursday, the CM termed her an asset adding that she was the brave daughter of the nation who achieved the highest status of martyrdom on this day in 2015. The death of a martyr is the regeneration of the nation, he maintained. Maryam Mukhtiar sacrificed her life in the line of duty and she is an example of bravery and courage for the country. The nation will always remember Maryam Mukhtiar, he stated. Parvez Elahi said that this soil will always bear witness to the greatness of Maryam Mukhtiar, the proud daughter of the country.

**CM lauds Kasur police performance**  
The CM has also congratulated the Kasur police for arresting the accused involved in molesting a girl during a robbery

in Pattoki. The investigation team deserves accolades; he said and asserted that strict punishment will be awarded to the accused. The government will continue to provide support to the victim's family as the elimination of crimes related to children and women is my priority, he said.

It should be noted that the police conducted a DNA test on 230 suspects in this case while investigating 598 and the DNA test match made it possible to identify the accused involved in molesting a 14-year-old girl in the PS Saddar Pattoki area.

**Expats delegation calls on CM**  
A delegation headed by Tahir Javed, a Pakistani-American businessman and leader of the Democratic Party, met with Chief Minister Punjab Ch Elahi at his office and appreciated the exemplary steps taken by him for public welfare in Punjab. Parvez Elahi-led Punjab government has done many years of work in three months; they said and added that he is setting new examples of public service by working day and night. Like other family members, Parvez Elahi is convinced of the principles

## No laxity in Kisan Package to be tolerated: PM

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday said that he would not tolerate any laxity in the implementation of the Kisan Package announced by the incumbent government. The prime minister, chairing a review meeting on the execution of the package, said the government was providing a subsidy on the tube wells to farmers in the flood-ravaged areas. He said the government was extending all possible support to the farmers in this distressing moment to enable them to sow the upcoming crop.

The prime minister directed the authorities concerned to use Gwadar Port for the cargo of 50% of wheat and urea as the operationalisation of the port was essential for the uplift of the Balochistan province. He also assured that the government would take all possible measures to operationalise the Gwadar Port.

During the meeting, the prime minister was briefed in detail about the implementation of the Kisan Package, tube well subsidy to the farmers in flood-hit areas, and facilitation of the farmers for the upcoming crop. Federal ministers Ishaq Dar, Tariq Bashir Cheema, Engineer Khurram Dastgir and Marriyum Aurangzeb, Minister of State Dr Musaddiq Malik, Advisor to PM Ahad Cheema and senior officials attended the meeting. —DNA

## ICT disallows IK copter-landing at Parade Ground

ISLAMABAD: The Islamabad administration on Friday refused to give permission for Imran Khan's landing on the helicopter in the capital to lead the Pakistan Tehreek-e-Insaf (PTI) long march on Nov 26.

The administration has also issued a notification in which this is stated that Imran Khan's helicopter cannot be allowed to land on the Parade Ground in Islamabad.

The channel report said that the district administration has given conditional permission for the public meeting on November 26 at Parade Ground in Islamabad. As per the condition mentioned in the notification, only the rallies coming from Khyber Pakhtunkhwa (KP) will be allowed to pass through Islamabad limits. The notification further said that any kind of rally and public gathering is prohibited within the limits of Islamabad and the PTI rallies will be allowed to pass on the proposed route only.

The Islamabad administration has also issued three routes for the PTI rallies including 1) from GT Road to Expressway to Old Airport Road to Rawla Road to Murree Road to Jalsa Area at Sixth Road, 2) from KP on Srinagar Highway or from M1 and M2 to Peshawar Road to IJP Road to Saidpur Road to Murree Road to Jalsa Area at Sixth Road, and 3) From Bharakhu to Rawal Chowk to Park Road to Taramri Chowk to Koral Interchange to Old Airport road to Rawal Road to Chandani Chowk to Murree Road to Jalsa Area at Sixth Road. —DNA

## ISPR flays Indian charges of launchpads

ISLAMABAD: Director General Inter-Services Public Relations (ISPR DG) Major General Babar Iftikhar on Thursday denounced the unfounded allegations of so-called launchpads in Azad Jammu and Kashmir by a senior official of the Indian Army.

In an ISPR news release here received, the ISPR DG said the unwarranted statement of a high-ranking Indian Army Officer concerning Azad Jammu and Kashmir was an apt manifestation of Indian Armed Forces' delusional mindset and showcases the vivid imprint of domestic political showboating on Indian military thought. Maj General Babar said the fallacious remarks and unfounded allegations of so called "launch-pads" and "terrorists" were an attempt to divert attention from Indian Army's repressive use of force and gross human rights violations against innocent, unarmed Kashmiris striving for their right to self-determination, upheld by International Law and enshrined in UN Security Council Resolutions.

"The Indian General Officer's lofty claims and surreal ambition is intellectually insulting. Pakistan military is a force for good and a proponent of regional peace and stability.

This desire for peace, however, is matched with our capability and preparation to thwart any misadventure or aggression against our territory, an assertion comprehensively validated on numerous occasions. —DNA

## Punjab replaces prosecution team in Wazirabad case

LAHORE: The Punjab government on Thursday replaced the prosecution team engaged in the gun attack on former Prime Minister Imran in Wazirabad during long march.

As per the details, Deputy District Public Prosecutor Zahid Sarfaraz was removed from the prosecution team, and Deputy District Public Prosecutor General Tariq Inayat was added in place of Zahid Sarfaraz. Tariq Inayat will also assist the JIT in investigating the Imran Khan attack case. While the other members of the team include Deputy Public Prosecutor Hafiz Asghar Ali and Rana Sultan Salahuddin. It is pertinent to mention here that on November 3, Former Prime Minister and Pakistan Tehreek-e-Insaf (PTI) chairman Imran Khan, other party leaders including Senator Faisal Javed