



No development sans equitable justice system, Aslam

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Everyone should play a positive role in uplift of country



PM, coalition partners meeting soon Govt, allies hold talks on major decisions

ISLAMABAD: The government and its allied parties have completed initial consultation on the most important appointment and overall political situation of the country.

The three largest allied parties while agreeing on going side by side in near future have reaffirmed the resolve they will go ahead together for the national, political and economic stability of the country.

As per details Finance Minister Ishaq Dar held long meetings with former president Asif Ali Zardari, PDM chief Maulana Fazlur Rehman and they exchanged views on overall political situation of the country, long march of Imran Khan and other matters.

Finance Minister con-

veyed important message of Prime Minister (PM) Shahbaz Sharif and Mian Nawaz Sharif.

It was said in the letter that PM Shahbaz Sharif will hold direct meeting with coalition partners soon with the improvement in health condition.

During the meeting Mian Nawaz Sharif talked to Asif Ali Zardari and Maulana Fazlur Rehman on telephone.

The allied parties held out assurance of full cooperation to the PM Shahbaz Sharif and government in initial consultation. They expressed determination that they will go ahead together for internal, national, political and economic stability. The three major parties agreed on moving ahead together in the near future. —APP



ISLAMABAD: Federal Minister for Finance and Revenue Senator Ishaq Dar in a meeting with President Arif Alvi at Aiwan e Sadr.

Alvi, Ishaq Dar discuss political, financial matters

ISLAMABAD: Finance minister Ishaq Dar has called on the president Arif Alvi and during the meeting the two exchanged views on different political and financial matters.

It has been told in the communiqué issued by the president finance minister gave briefing to the president on economic and financial situation of the country in the meeting.

President was also given briefing on the flood situation and rehabilitation of flood affectees.

The sources said important political and other matters came under discussion in the meeting between president Arif Alvi and finance minister Ishaq Dar. —Online

SBP suspends two currency exchange Cos

From Our Staff Correspondent

KARACHI: The State Bank of Pakistan (SBP) on Friday announced it has suspended the authorisation of M/s Orient Exchange Company-B (Pvt) Limited and M/s Best Way Exchange Company-B (Pvt) Limited, with immediate effect.

The central bank's suspension will apply for three months "due to serious violations of regulatory instructions".

The SBP also advised both companies to strengthen internal control functions and submit a report of corrective measures.

"Both ECs, their head offices, all branches/outlets have been restricted from undertaking any kind of business activity during the suspension period," the central bank added. The development comes as SBP also expanded its scope of investigation into alleged exchange-rate manipulation beyond eight banks with the inspection team working towards the end of the month as its deadline. "Our inspection team is working on this (investigation against banks for manipulating exchange rates) and we have given it the end of the month as the deadline," SBP Governor Jameel Ahmad had said while talking to reporters earlier this week.

Bilawal eyes GSP+ extension after FATF grey-list exit

Pakistan's exports to Europe recently surged to 60 percent

From Our Staff Correspondent

ISLAMABAD: Foreign Minister Bilawal Bhutto Zardari said on Friday that after exiting the Financial Action Task Force (FATF) grey list, the government now aims to extend the GSP+ status to boost Pakistan's exports to Europe, media reported.

Addressing a press conference in Islamabad, Bilawal said Pakistan's exports to Europe recently surged. He was accompanied by Foreign Office Spokesperson Mumtaz Baloch and Acting Foreign Secretary Jauhar Saleem.

He said coming out of the FATF grey list was a big achievement for the country.

Recounting the diplomatic achievements of this government, the foreign minister said in the first meeting with the Chinese foreign minister, he successfully resolved the issue of the return of Pakistani students to China amid Covid travel restrictions.

Shedding light on Prime Minister Shehbaz Sharif's visit to China, Bilawal termed it a successful visit as 17 important agreements had been signed.

Speaking on relations with the United States, the foreign minister said the government wants their relations to be on an equal basis, and added that the relations between the two countries were headed in the right direction.

He said Pakistan and US enjoy historic relations and recalled how China has proved to be an all-weather-tested friend of Pakistan.

Reflecting on the Afghan policy, he said the government doesn't want to take a solo flight on the matter of recognition of Afghanistan.

"When we came to power, we decided to engage with Afghan authorities regardless of our differences for the greater national interest. We won't take

a solo flight on the matter of recognition of Afghan govt."

Responding to a question about Pakistan Tehreek-e-Insaf (PTI) Chairman Imran Khan's claims that the US government was behind the regime change operation, Bilawal said Imran in his latest speech had himself backed down from his claims.

"We welcome Imran Khan's latest U-turn on the matter of leaving American conspiracy behind," Bilawal said, adding that he wouldn't like to drag this matter any further.

Review of counter-terror policy in need amid 'war or talks' scenario with TTP: FM

Another report adds: Foreign Minister Bilawal Bhutto Zardari on Friday said Pakistan would not take a solo flight to recognise the interim government of Afghanistan and stressed reviewing the country's counter-terrorism policy to prevent the resurgence of militancy.

At a press conference held on the six months of the government's foreign policy, he called the need for an "in-camera review" to reform the approach on counter-terrorism in a bid to prevent the factors that gave rise to militancy in the past.

IHC asks PTI to file application for public meeting

ISLAMABAD: The Islamabad High Court (IHC) has directed PTI to file new application in connection with its public meeting in Islamabad.

The Chief Justice (CJ) IHC Aamer Farooq remarked the court cannot propose any venue as it is job of the administration to tell permission has to be given in D-Chowk or F-9 Park. The PTI application containing the request for issuance of NOC in connection with its public meeting and sit-in came up for hearing before single bench of IHC led by CJ Aamer Farooq Friday. The CJ IHC directed PTI to seek permission from the administration by informing about the date and time of its public meeting. —Online

Power tariff likely to go up by 24 paisas per unit

ISLAMABAD: The power tariff is likely to scale up by paisas 24 per unit.

The CPPA has filed application seeking increase in the tariff under the head of monthly fuel adjustment for October.

Its application will be heard on November 29. It has been said in the application that over 10.37 billion units were generated in the month of October. The production cost of the electricity remained Rs 9.14 per unit. The CPPA said 29.37 percent electricity was generated through hydro power, 15.47 percent out of coal, 17.22 percent out of imported LNG and 20.61 percent from nuclear power fuel. —Online

PSX loses 89 points, shows 0.21 pc change

ISLAMABAD: The Pakistan Stock Exchange (PSX) lost 89.48 points on Friday, depicting a slight negative change of 0.21 percent, closing at 42,730.24 against 42,819.72 points on the previous day.

A total of 189,283,798 shares were traded during the day as compared to 181,226,661 shares the previous day, whereas the price of shares stood at Rs5.060 billion against Rs6.159 billion on the last trading day.

As many as 334 companies transacted their shares in the stock market, 121 of them recorded gains and 186 sustained losses, whereas the share price of 27 companies remained unchanged.

The three top-trading companies were Unity Foods Limited with 58,795,455 shares at Rs16.72 per share, World-Call Telecom with 14,851,768 shares at Rs1.45 per share, and Hascol Petrol with 9,850,000 shares at Rs7.88 per share. Sapphire Fiber witnessed a maximum increase of Rs 76.69 per share price, closing at Rs1,230, whereas the runner-up was Premium Textile with a Rs46.65 rise in its share price to Rs668.75. Allawasaya Textile witnessed a maximum decrease of Rs182.41 per share closing at Rs2,249.77 followed by Reliance Cotton with a Rs47.30 decline to close at Rs625.91. —DNA

Amend in Army Act will be challenged: IK

From Our Staff Correspondent

Earlier in the week, it was reported that the Minister for Law and Justice Sardar Ayaz Sadiq expressed ignorance about closed-door discussions on the proposed legislation that could enable the prime minister to appoint or retain an army chief with just a notification.

Minister for Defence Khawaja Muhammad Asif has said the government is not considering major changes to the PAA, 1952, adding that the proposed amendments package was required as per the Supreme Court's verdict of 2019, which had called for legislating on the tenures of the services chiefs. Imran, referring to the appointment of a new army chief, said nominations should be done on merit just like the appointment of Chief Justice of Pakistan.

Speaking to journalists, he said amendments are being pursued by the government for its own benefit. "The amendments will be challenged in court," he said. His comments come as Chief of Army Staff Qamar Javed Bajwa's tenure is set to come to an end and Islamabad is abuzz with rumours about the government's plan to amend the Pakistan Army Act (PAA), 1952 in order to have a greater say over his replacement.

Policies being framed to include more taxpayers in tax-net

Country faces no risk of default, says Ghaus Pasha

ISLAMABAD: The National Assembly was informed in categorical terms on Friday that the country faces no risk of default.

Minister of State for Finance Aisha Ghaus Pasha told the house during question hour that the country was faced with a difficult situation when the present coalition government came into power as the IMF programme was suspended.

She said we have revived the IMF program while improvement is being seen in exports and remittances are also pouring in the country. She said the investors are showing interest for investment in the country as a result of our reforms. The Minister of State said the

international community has shown the intent to help Pakistan in the post flood reconstruction and rehabilitation efforts.

Aisha Ghaus Pasha said policies are being framed to enhance the size of the formal economy by bringing potential taxpayers into the tax net. She said the entire supply chain from import to retail is being integrated with the FBR system to ensure documentation. She said responsibility rests with every Pakistani to pay taxes in order to provide funds for the health, education, transport, defense and other sectors.

Minister of State for Finance Aisha Ghaus Pasha said both internal and external factors are behind the current price hike and it is the priority of the

government to check it. Minister for Parliamentary Affairs Murtaza Javed Abbasi said that damage assessment has been completed in Punjab and Gilgit Baltistan while surveys of other provinces will be completed by the end of this month.

He said damage assessment in Sindh and Balochistan could not be completed as the water was still standing in certain areas. He was confident that the data of damage assessment will be available by the first week of next month.

Minister for Commerce Naveed Qamar said Pakistan's trade with the UAE has increased and it is effort of the government to further increase it with the friendly country. —Online



LAHORE: Punjab Chief Minister Ch Parvez Elahi presides over the 4th provincial cabinet meeting.

We have allocated Rs 1b for Sindh province, says CM

By Our Staff Reporter

LAHORE: Punjab Chief Minister Ch Parvez Elahi presided over the 4th provincial cabinet meeting at his office, on Friday. The provincial cabinet paid tributes to Dr. Sania Nishtar for accomplishing years of work in only two months time period along with attaining success in the flood relief programme.

The Chief Minister while addressing the cabinet meeting lauded the efforts and paid tributes to Dr. Sania Nishtar, SMBR Zahid Zaman Akhter, DG PDMA Faisal Fareed and the whole team.

The CM stated that the disburse-

ment programme of Rs. 12 billion for more than 5000 flood affectees is an example of its own. CM highlighted that diseases are spreading in the Sindh province and censured that those people are doing nothing except politics. He disclosed that we have allocated Rs. one billion of flood relief for Sindh but unfortunately a survey has yet not been conducted over there. The provincial cabinet made mandatory on the sugar mills of Punjab to launch crushing from 25th of November.

The provincial cabinet accorded an approval to fix the support price of sugarcane at Rs. 300 per mound. Approval has also been granted to in-

corporate Bank of Punjab in the Ehsaas Roshan Riyat Programme. DG Rescue 1122 Dr. Rizwan Naseer was given Grade 21. DG Rescue 1122 and the whole team were paid rich tributes during the cabinet meeting. CM appreciated that the Rescue 1122 team provided indiscriminate assistance to the flood-affected people during the flood adding that all the provinces are following suit the exemplary institution Rescue 1122 of Punjab. The provincial cabinet also granted approval to the formulate regulations for the registration of

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