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NEWS

UPDATES

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Top Stories

Army reiterates stance towards squabbles

September 13, 2014

WASIM IQBAL

Director General Inter-Services Public Relations (ISPR) Major General Asim Bajwa on Friday reiterated army's stance towards the current political situation in the country. According to him, the army believes in the continuity of democracy and complete supremacy of law and constitution and that it no link with 'political activities' taking place in Red Zone of Islamabad.

-- According to DG ISPR, army is not behind 'political activities'

During a news briefing here on Friday, he recalled that Pak Army had clearly extended its support to supremacy of Constitution, which was further confirmed by the address of Army Chief General Raheel Sharif at Youm-i-Shuhuda. It was reaffirmed at a Corps Commanders meeting.

Ruling out any connection with the sit-ins of Pakistan Tahreek-e-Insaf (PTI) and Pakistan Awami Tahreek (PAT), he said that it was inappropriate and incorrect to link the army to the prevailing political crisis. According to him, these rumours must be discouraged. He said the army played the role of a facilitator with a view to breaking the political deadlock in the greater national interest.

Responding the storming of PTV building, the DG explained that he was ready to share a letter with media which clearly stated that the army had been entrusted with the responsibility of protecting five buildings as a third tier and the PTV headquarter was not one of those five buildings. The army was called in on the request of PTV administration. The troops successfully got the building vacated, he maintained.

Rejecting the speculations about differences among Corps Commanders, he said that integrity and unity was an asset of Army. The DG ISPR further disclosed that militants behind the attack on Malala Yousafzai and two other school girls Shazia and Qainat were identified and arrested."

Spokesman further said that the 10 arrested militants admitted that Tehreek-e-Taliban Pakistan (TTP) commander Mullah Fazlullah was the mastermind of an attack on all the three school girls. He said the arrested culprits would be produced before an anti-terrorism court.

He appreciated the joint efforts of ISI, MI, police and local intelligence which led to these arrests, adding, ten of the arrested militants hailed from Malakand and members of 'Shura' organisation. "A furniture shop owner Zafar Iqbal was the head of 'Shura Group' and a die-hard supporter of Mullah Fazlullah who is in Afghanistan and attacked inside Pakistan from across the border." The militants admitted that Fazlullah made the plan to attack a naval dockyard, Bajwa said. They had plans to attack at least 22 more people. They have also killed a security guard of a university in Swat.

INP adds: Director General ISPR Major General Asim Bajwa has said that the army supports constitution and democracy and has nothing to do with the present political situation in the country. "Army has no role or involvement in the situation and assumptions and speculations in this connection are regrettable," Bajwa said while answering questions by media persons.

He said army does not do policing and has only fire arms while the police is equipped with different types of items such as water cannons, rubber bullets and teargas to deal with different situations. He said the army has special link with the people of Pakistan and is fully respected. To a question about difference of opinions in the army on sit-ins, DG ISPR termed them as assumptions and speculations. According to him, issues are discussed and CoAS takes the decision.

He said Fazlullah issue has been raised with Afghanistan at the military and foreign office level and they will continue to raise it till he is killed or handed over to Pakistan. He said before start of Zarb-e-Azb Afghanistan was informed but actions from the Afghan side are not sufficient.

Similarly, he said terrorists involved in the attack on Quaid-e-Azam Residency in Ziarat have also been arrested. He said a group of terrorist was also busted which was staying in a house in Raiwind. General Bajwa said the recent naval dockyard attack was foiled, terrorists killed and their associates arrested.

Regarding Zarb-e-Azb operation, DG ISPR said it was continuing and according to plan targets are being achieved. Before the operation an integrated security mechanism was prepared and 2200 intelligence based operations have been conducted in which 45 hard core terrorists have been killed and 134 hard core terrorists arrested. He said in addition to Shoora group, other terrorist groups who tried to launch attacks including at the Quetta air base and Quetta Aviation base were killed.

He said Zarb-e-Azb is being carried out in two phases; first in NWA and the second in provinces with the co-operation of provincial governments. He said the main terrorist command community centres and their main accesses in NWA have been destroyed and area upto Dattakhel has been cleared. Two more main accesses of the terrorists have been cleared while their peripheries are also being cleared and things are progressing as per plan. He said terrorists have been denied logistics including their planning ability. He said more than 1000 terrorists have been killed in the operation in NWA. He said as stated by the CoAS, the army will even go to the remotest areas to eliminate the last terrorist.

About the IDPs, he said they are being looked after well though their management is not the responsibility of army. To a question, Major General Bajwa said people of FATA are more patriotic than anyone else. Regarding retirements in army, he said promotions, postings and retirement constitute a routine matter. According to him such activities place every year and "everything is on track".

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PAT suspends talks after workers arrest

September 13, 2014

TAHIR AMIN

Chief of Pakistan Awami Tehreek (PAT) Dr Tahirul Qadri on Friday suspended negotiations with the government after hundreds of his party workers and leaders were arrested in Punjab and other parts of the country during a crackdown that began on Thursday night. PAT, along with other allied parties, suspended talks as a sign of protest, over the arrests of workers.

The talks between the government and protestors were going on for the past several days to find a solution of the ongoing political frenzy. During the talks the government side was represented by Ahsan Iqbal and Abdul Qadir Baloch while PAT side was represented by Raheeq Abbasi and others. According to reports police have arrested more than 200 workers of the protesting parties during the last 24 hours. Earlier, Majlis Wahdatul Muslimeen (MWM) had announced not to continue negotiations with the government over the arrest of its workers.

Addressing the participants at the PAT sit-in Qadri said the police during the recent crackdown, not only arrested the workers but looted valuables from their houses that worth millions of rupees. The PAT chief questioned the leaders how can they talk of democracy at the floor of the assembly, adding the police is raiding the houses of PAT members and violating the sanctity of the households.

He warned the rulers that if these innocent people stood up, there will be no room left for them to escape their wrath. Qadri further said such tactics of the government could not stop the waves of revolution. "If workers rejected my appeal for peace, they would enter the homes of rulers and also the parliament would not be spared," PAT chief warned and added that he was standing in front of bloody revolution. Qadri said on one side the government is negotiating, while on the other it is arresting the innocent people. He said that the police looted jewellery, gadgets, home appliances and whatever valuables they found during the crackdown which is going on since last night.

The PAT chief said that he was preventing a bloody revolution, but if these people went out of control and refused to listen to his appeals, then these tyrant rulers would be no more. He said that all the personnel of the Punjab Police have been deployed in Islamabad and the number of crimes is increasing in the flood-hit areas.

Dr Qadri said Asad Abbas Naqvi, who is a member of Majlis Wahdatul Muslimeen (MWM) has not been released so far. He said the police had arrested Naqvi, who was part of the PAT negotiating team. He urged the residents of the flood-affected areas to chant slogans of 'Go Nawaz Go', whenever PM Nawaz visits their villages and cities, to make him realise that they have rejected him. Qadri said the Sharif brothers are responsible for the floods and all the damages, as they did not pay any attention to save the lives of poor despite warning of massive floods by the met office. He further said that every political party is crying that elections were rigged. Election Commission itself is unconstitutional and illegal and the elections held under it were also illegal.

He further said that his people are present in every government meeting, adding the minister who claims the protestors were hired, should come to the container and he would guarantee his security. They should come here and ask the people whether they were hired or not, he added. He said that revolution was in the offing and oppressors would be doomed to vanish. Qadri said rulers were bent on living their lavish lifestyle while the poor were being pushed towards more hard-scrabble lifestyle. He slammed the ruling PML-N regime, saying it would soon be overthrown by the 'sea of people' gathered in Islamabad, seeking their rights.

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Arrest of party workers: Imran urges CJP to take suo motu notice

September 13, 2014

ZULFIQAR AHMAD, FAZAL SHER & TAHIR AMIN

Pakistan Tehreek-e-Insaf (PTI) chief Imran Khan on Friday, urged Chief Justice of Supreme Court Justice Nasirul Mulk to take a suo motu notice of alleged government atrocities being inflicted on peaceful protesters. "I humbly request Chief Justice Supreme Court to take a suo motu notice of what is being done to our people by the Gullu Butts. It is the right time to provide justice to this nation," he urged Chief Justice Nasirul Mulk.

He urged the chief justice of Pakistan to look into the government action, claiming that the apex court has completely ignored Islamabad High Court (IHC) which had ordered the removal of 800 containers placed in different parts of capital. "With due respect Mr Chief Justice and the honourable judges of Supreme Court, why all this is happening in presence of an independent judiciary? Isn't this contempt of court? Why the top court is not taking a suo motu action over the killing of innocent protesters," he questioned.

Recalling his party's struggle for restoration of judiciary back in 2007, he said the sole purpose of the movement was to put in place an independent judiciary for strengthening of democracy, rule of law and constitutionalism. But the then chief justice Iftikhar Muhammad Chaudhry turned out to be a 'Mir Jafer or traitor' of democracy, rigging 2013 general elections for Nawaz Sharif. He continued that two little children aged 12 and 13 have been put behind the bars by the police.

He declared that the dictatorship of General Pervez Musharraf was 100 times better than the democracy of Prime Minister Nawaz Sharif. After a 'massive police crackdown' on Pakistan Tehreek-e-Insaf (PTI) workers in capital, Imran Khan Friday categorically said there is no room for any further talks with the government till resignation of Prime Minister Nawaz Sharif.

"I want to reiterate that I'll not leave this place [sit-in venue] without the resignation of Nawaz Sharif even if it takes me one year. I would like to tell Shah Mehmood Qureshi to stop talks with government," he maintained. He said that he did not need any help from the army and pointing towards thousands of charged workers consisting women, children, students and elderly people, Imran, with his chest out, declared: "Look Nawaz Sharif my army has gathered here [and] you are afraid of them as they're not going to move unless you call it day".

At the same time, Imran warned Nawaz Sharif to stop any further propaganda against the armed forces of Pakistan, saying his government along with a media house has already maligned the Inter-Services Intelligence (ISI) chief Lieutenant General Zaheerul Islam. He said that on the one hand international conspiracy is being hatched to weaken Pakistan Army, while on the other hand Nawaz Sharif is tarnishing the image of armed forces.

"I have been hearing from the last one month that terrorists have entered Islamabad. I feel no threat from any suicide bomber. Even if 100 of suicide bombers are sent here, I am ready for them," he said, adding "Mr Sharif, I know you are patronising terrorists in Punjab. We are aware of that and you are biggest terrorist". The PTI has announced that it will celebrate 'one-nation' day upon successful completion of one-month sit-in against the government today, Imran called upon his workers to come in 200-300 groups and deal with police like "tigers and not like circus lions if they tried to stop them from participating in the sit-in."

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NAB to hold meeting under Imran-Qadri pressure?

September 13, 2014

AAMIR SAEED

Amid growing allegations of rampant corruption in the incumbent government, Chairman National Accountability Bureau (NAB) has convened a two-day Directors General conference to initiate new investigations into allegations of corruption. A senior official of the NAB told *Business Recorder* on condition of anonymity that DGs conference has been convened to look into allegations of corruption against sitting ministers and advisors of the government.

"NAB is an independent organisation and will continue its work without any favour and fear," he said. The official said that the conference is scheduled for September 18 and 19 and would be held at the NAB headquarters in Islamabad. "Initiation of investigation into new corruption cases and review of progress of hundreds of pending cases are on the agenda," he said.

All directors general of the NAB headquarters, heads of regional bureaus, acting director generals of NAB Quetta and Rawalpindi will take part in the conference. This is the first-ever DGs conference since the PML-N came into power after May 2013 elections. And, this is also the first-ever conference since the Chairman NAB Qamar Zaman Chaudhry took charge of the organisation.

So far 18 DGs conferences have taken place wherein initiation of the new investigations into corruption cases and review of the pending cases have been decided. "It is most likely that NAB could start investigations into alleged corruptions and irregularities committed by the sitting ministers and other government officials," he said. The official said that Chairman NAB has already said publicly numerous times that investigations into all the cases would be fair and impartial. He, however, admitted that the organisation has been under pressure to improve its

performance after PTI Chairman Imran Khan and PAT Chief Dr Tahir-ul-Qadri raised the issue of corruption in their rallies.

The official said that the DGs conference would also look into different options to purge the NAB from corrupt officials and initiate cases against them as well, if there is sufficient evidence against them. "We have received complaints of alleged corruption against numerous officials and the chairman may recommend a fair investigation into all these complaints during the DGs conference," he said. When contacted, acting spokesperson for NAB Muhammad Irfan confirmed that DGs conference was scheduled for September 18 and 19 at the NAB headquarters in Islamabad. He, however, declined to share details of the agenda of the conference.

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Dyke breached to protect Multan

September 13, 2014

The ferocious floodwaters of River Chenab on Friday entered Multan after passing through Ahmedpur, Abdul Hakeem and Kabirwala. In an effort to decrease pressure on Head Mohammadwala, authorities made two breaches at the Head Mohammadwala Bridge to protect Multan city. The flash floods have started to enter Muzaffargarh. Several villages alongside the River Chenab have been inundated.

ADC Focal Person District Flood Control Cell Ali Annan Qamar said that 25 relief camps were functioning to provide shelter, food and other facilities to the affected people. After leaving behind a trail of devastation in upper and central Punjab, floodwater is passing through southern Punjab. Over 10,000 people of flood-hit areas have taken refuge on railway tracks between Multan's Chenab Bridge and Muzaffargarh city.

According to authorities, the unprecedented flow is likely to head towards Panjnad before it enters River Sindh. Near head Panjnad, the surrounding region consisting of Alipur, Uch Sharif and Mithankot would be inundated by heavy flows of water. Moreover the rest of the adjoining areas including Rajanpur, Khanpur, Rahimyar Khan and Sadiqabad would also be at risk. Later, the floodwaters will reach the Guddu Barrage. Other areas of Sindh, including Mathelu, Ghotki, Jaccobabad, Panu Akil, are also likely to be adversely affected by high flood. Moreover, the floodwaters may also hit some areas of Larkana and Khairpur.

Meanwhile, army relief and rescue operations continue in flood-hit areas in Jhang, Multan, Bahawalpur and Rahimyar Khan. Army troops have dropped 52.176 tons of ration through helicopters in flood-hit areas of Jhang, Multan and Bahawalpur. Since start of flood relief operation 29,295 people have been rescued by army troops through helicopters and boats. Three medical camps established in Jhang, Chiniot and Trimmu are providing medical treatment to flood affected people. Four mobile medical units comprising army doctors are providing medical treatment to flood-affected people in Multan and Bahawalpur.

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Guddu and Sukkur points: Indus may attain 'very high flood' level from September 15

September 13, 2014

According to latest hydrological conditions, River Indus at Guddu and Sukkur is likely to attain high to very high flood level ranging between 600,000 and 700,000 cusecs from September 15-17. Districts Muzaffargarh, Rahim Yar Khan, Rajanpur, Jacobabad, Shikarpur, Ghotki and Sukkur are likely to be inundated.

The flood situation data released by National Disaster Management Authority (NDMA) on Friday showed that the flood is still high at Trimmu, River Chenab where water inflow has been 338,900 cusecs, whereas high flood has been registered at Sidnai in River Ravi where inflow was recorded as 711,000 cusecs. The death toll has reached 274 whereas 509 persons were injured in Punjab, Azad Jammu and Kashmir as well as in Gilgit Baltistan.

The NDMA has collected figures from provincial disaster management authorities. According to them, 194 people died in Punjab, 66 in Azad Jammu and Kashmir and 14 in Gilgit-Baltistan. The death toll in Gujranwala reached 72 and 34 people died in floods in Sialkot. It is followed by Lahore Division where deaths are stated to be 55. Thirty deaths have been reported in Rawalpindi Division. In AJK, Haveli is more affected due to heavy rains and flash floods where 29 people died. Gilgit-Baltistan Diamer is hard-hit by natural climate where 9 people died.

Crops were destroyed on 1,122,533 acres of land in Punjab and Azad Jammu and Kashmir. Around 2,813 villages were inundated which affected 2 million population due to the floods so far. According to details, the position of the river inflows and outflows at Tarbela, Mangla and Chashma along with the reservoirs levels and the barrages on Friday was: Indus at Tarbela: Inflows 90,000 cusecs and outflows 43,900 cusecs; Kabul at Nowshera: Inflows and outflow are 15,400 cusecs; Jhelum at Mangla: Inflows 80,500 cusecs and outflows 82,900 cusecs.

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Punjab rejects Rs 100 million KPK aid

September 13, 2014

Punjab government on Friday rejected a Rs 100 million cheque offered by Khyber Pakhtunkhwa provincial government for the relief of flood-affected people in Punjab. According to the provincial government, no aid is required for the people displaced by the natural disaster as the province can take care of its people. The government thanked KP for its offer of assistance for the flood victims.

KP Information Minister Mushtaq Ghani has said that such steps would lead to exacerbate tensions amongst the provinces. He added the aid was for the people not for the government.

"The rationale of the decision of Punjab government is beyond our understanding," Ghani added. He said KPK would also reject Punjab's aid if offered.

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Supreme Court verdict on GIDC: government mulling filing review petition

September 13, 2014

ZAHEER ABBASI & KHUDAYAR MOHLA

The government is mulling challenging a Supreme Court's verdict that suspended collection of Gas Infrastructure Development Cess (GIDC) budgeted to mobilise Rs 145 billion in the current fiscal year, it was learnt. On 22 August 2014, a three-member bench of Chief Justice Nasirul Mulk declared that GIDC is a fee and not a tax.

"The Cess could not have been introduced through a Money Bill under Article 73 of the Constitution - the same was, therefore, not validly levied in accordance with the Constitution," according to verdict concluded. Sources said that Ministry of Petroleum is likely to file a review petition in the apex court as the International Monetary Fund (IMF) has expressed concerns on the government's ability to achieve revenue collection target subsequent to its suspension of GIDC collection by the apex court. The government's failure to collect GIDC was one of the factors that led to an inconclusive mandatory fourth review of the Pakistan economy under a \$6.64 billion Extended Fund Facility (EFF) by the IMF staff level mission. The fourth review was held in Dubai from August 6-17; and it cast serious doubts over the release of the next tranche due this month.

Sources further stated that the IMF is concerned about the government's lack of efficiency to bridge the shortfall in revenue. The Pakistani side reportedly assured the staff level mission that a review petition would be filed by the Attorney General for Pakistan (AGP) with a view to persuading the court that its verdict would have far-reaching negative consequences on country's economy.

The government in a review petition in relation to a supplementary grant case was able to convince the court to revise its earlier verdict. It is, therefore, quite optimistic that it would successfully persuade the court to review its verdict in GIDC review petition.

The Finance Ministry is in the process of appointing officials in 'Debt Management Cell' to allay Fund's concerns. An official on condition of anonymity said the government is deeply concerned about power tariff increase as originally agreed with the Fund owing to the current political situation. When contacted, Advisor to Finance Ministry Rana Asad Amin stated that the government is in touch with the IMF through a video-link. According to him, the review will be concluded within a week's time and Pakistan would be able to receive the next instalment. Rana Aaad Amin stated that the review could not be concluded due to the ongoing sit-ins in Islamabad. The IMF, during a press briefing dated 28 August 2014, uploaded on its website "the

mission has had fourth review discussions under the EFF that will continue via videoconference from Washington and we would expect to update you at the conclusion of these discussions."

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128 megawatts power project summary approved by ECNEC

September 13, 2014

NAVEED BUTT

The Executive Committee of National Economic Council (ECNEC) approved a summary for the setting up of 128 MW "Keyal Khwar Hydropower Project" with a rationalised cost of Rs 27.8 billion and an "Emergency Plan for Polio Eradication" from the country with a total capital cost of \$326.838 million. The summary was approved by the ECNEC, under Finance Minister Ishaq Dar, at the Prime Minister's Office on Friday.

The summary was moved by Ministry of Planning, Development and Reforms. The energy sector's "Keyal Khwar Hydropower Project" of 128MW would be launched in District Kohistan of Khyber Pakhtunkhawa. The project will be completed by WAPDA in four years at a cost of Rs 27.8 billion. The project is proposed to be funded by PSDP and has a FEC of Rs 10.988 billion. The project will be interconnected with the national grid by 2.8-km long, 132 kV double circuit transmission line terminated at the Duber Khawar HPP switchyard. The annual energy generation has been estimated at 418 GWh.

"Emergency Plan for Polio Eradication" is for the country, including Fata, Gilgit-Baltistan and Azad Jammu and Kashmir." The project has a total capital cost of \$326.838 million with Islamic Development Bank loan (\$227 million), World Bank loan (\$23.600 million), JICA grant (\$8.031 million) and Bill and Melinda Gates Foundation grant (\$68.207 million). Interest on the loan shall be paid by Bill and Melinda Gates Foundation.

The UNICEF shall procure oral polio vaccine and undertake social mobilisation and communication campaigns at district and sub-district levels on behalf of the provincial/district governments while WHO shall conduct operational activities and actually undertake the supplementary immunisation activities on behalf/through the provincial/district governments.

Finance Minister Ishaq Dar said, "Financing the health services is the responsibility of the provincial governments after devolution but the federal government also feels itself responsible to arrange for the needed finances for the project through agreement with donors for the implementation of such important projects. It is unfortunate that Pakistan is still facing challenges in the eradication of polio but we are sure that soon we will get rid of this disease for good."

He said that the ECNEC meeting was especially convened for approving the polio eradication plan as this is our foremost priority to make Pakistan a polio-free country. Minister of State for National Health Services, Regulations and Co-ordination Saira Rafique Tarar said, "This loan

will be converted into grant as per the understanding reached with donors if we are successfully able to eradicate polio from our country."

The meeting was also attended by Senator Pervaiz Rashid, Minister for Information, Broadcasting and National Heritage, Khawaja Mohammad Asif, Minister for Water and Power, Ahsan Iqbal, Minister for Planning, Development and Reforms, Muhammad Zubair, Chairman Privatisation Commission, Abdul Rahim Ziaratwal, Provincial Minister of Balochistan, federal secretaries and senior officials of the government.

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West imposes new Russia sanctions, Putin defiant

September 13, 2014

The United States and European Union hit Russia with tough new sanctions Friday in a coordinated riposte to Moscow's "unacceptable behaviour" in Ukraine. Moscow responded by accusing its foes of seeking to derail a fragile cease-fire that came into force just a week ago, aimed at halting a conflict that has killed more than 2,700 people and inflicted heavy damage in towns and cities across Ukraine's industrial heartland.

While the guns have largely fallen silent after five months of fighting between Ukrainian forces and pro-Russian rebels, the rhetoric in the worst East-West crisis since the Cold War has just grown louder. In some of the toughest measures yet to punish Russia for allegedly fomenting the insurgency, Washington targeted Russia's top bank and leading energy and technology companies, restricting access to finance and technology.

The fresh EU measures were also aimed at major Russian energy, finance and defence companies, including oil giant Rosneft and famed weapons manufacturer Kalashnikov. The 28-member bloc also imposed asset freezes and visa bans on a host of Russian figures, including allies of President Vladimir Putin, as well as rebels in Ukraine and Crimea, a Ukrainian region that Russia annexed.

"These steps underscore the continued resolve of the international community against Russia's aggression," said US Treasury Secretary Jacob Lew. The ruble sank to a historic low and Moscow stock markets fell, fearful of the impact on an economy already teetering on the brink of recession.

But a dismissive Putin said the sanctions would have little effect and accused the West of using them as an "instrument to destabilise international relations". EU nations finally approved the measures after deep divisions emerged in the wake of the cease-fire, with some worried about the effect on their own economies of any reprisals by Moscow.

Brussels has now agreed it could "amend, suspend or repeal" the measures after reviewing the truce at the end of September. Moscow has already threatened to bar EU airlines from its airspace, and has drawn up a list targeting imports of consumer goods and second-hand cars from

the West. But European Commission head Jose Manuel Barroso, on a visit of solidarity to Kiev just as the sanctions took effect, chided Russia over its "unacceptable behaviour" in its Western neighbour.

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Srinagar 'in ruins' after floods

September 13, 2014

The main city in Indian held Kashmir has "drowned completely" under floodwaters, a senior official said Friday, with the deadly inundation now affecting about two million people in neighbouring Pakistan and threatening its all-important cotton industry. The floods began in held Kashmir after heavy monsoon rains and are now progressing downstream through Pakistan, inundating thousands of villages and large areas of important farmland in the country's breadbasket.

'Srinagar has drowned' Indian Home Minister Rajnath Singh said the floods were the worst to hit the mountainous territory in over a century. As the waters began to recede, the extent of the devastation in held Srinagar was becoming clear. "Srinagar has drowned completely, it's unrecognisable. Almost everything is in ruins, it is just unimaginable," Mehraj-Ud-Din Shah, State Disaster Response Force chief of held Kashmir region, told AFP by phone. He said work was "in full swing" to rescue people. "But even now, around one lakh (100,000) people are believed to be stranded in different places," he said. Indian-held Kashmir's Chief Minister Omar Abdullah, who has come under fire over the slow pace of the rescue effort, said on Thursday the city had been "taken out", as he defended his government's performance.

"My government was totally inundated. I had no government for the first 36 hours," Omar told the Press Trust of India news agency. "The establishment was wiped out. The state assembly building, the high court, the police headquarters and hospitals are all under water."

Nevertheless Sayed Ali Geelani, one of Indian Kashmir's best-known separatist leaders, made a swipe at what he branded the "pathetic" relief effort by the state and national governments. "I want to congratulate the young people of our community for coming together and for the efforts that they have shown in the aftermath of these floods," the 84-year-old told supporters outside a mosque in occupied Srinagar after attending Friday prayers.

"When a community has a youth such as ours, there is no power that can hold them back." As Geelani spoke, a helicopter dropped food packages nearby which the gathered crowd began to rip up in anger. Occupied Srinagar has also been hit by looting, leading some householders to risk their lives and stay with their homes to protect their property.

Jamal Ahmed Dar, who lives close to occupied Srinagar's Dal Lake, said that his neighbours had already caught two looters red-handed. "We came across and then caught up with two young men on a boat who we didn't recognise," he said. "When we searched them, we found they had cash and other belongings that they couldn't account for. We gave them a bit of a slap, took the stuff back off them and then handed it over to the rescue co-ordinators." An AFP correspondent witnessed two men on a raft made out of a plastic water tank trying to break into a house in the

upmarket Jawara Nagar neighbourhood before they were chased away by locals who pursued them on a flimsy wooden boat. - Fresh flood warnings.

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Authorities asked to evaluate devastation wrought by floods

September 13, 2014

Prime Minister Nawaz Sharif has issued directives to the concerned authorities to evaluate the devastation wrought by floods and prepare estimates as early as possible. Presiding over a Cabinet meeting on Friday, he also directed National Disaster Management Authority to take necessary preventive measures to protect Sindh where flood waters are expected to reach in the next few days. He said all possible measures would be taken to mitigate the suffering of the flood-affected people.

The Prime Minister took a serious notice of reports regarding over billing of electricity bills during the last two months across the country and directed the Ministry of Water and Power to redress genuine grievances of the consumers. In this connection, the Prime Minister also constituted a committee chaired by Adviser to the Prime Minister Mussadiq Malik which will submit its report within a week and it will come up for discussion in the next cabinet meeting. Nawaz Sharif added that the government is firmly committed to a dialogue process as it believes in resolving all issues through negotiations. "All constitutional and legal demands of the PTI and PAT have been discussed, but the unconstitutional and illegal demands cannot be accepted," said the Prime Minister after Cabinet was given a briefing by Shahid Khan, Secretary Interior, on law and order situation in federal capital and federal ministers updated the cabinet on the dialogue process with Pakistan Awami Tehreek (PAT) and Pakistan Tehreek-e-Insaf (PTI).

Earlier, the cabinet was given a detailed briefing on the flood situation and relief and rescue efforts being carried out in the affected areas by NDMA under the chairmanship of Major General Muhammad Saeed Aleem. The Prime Minister also directed NDMA to present a comprehensive disaster management plan to the cabinet in its next meeting. Floods and heavy rains across the country killed 274 persons and damaged 43,000 houses, according to preliminary estimates. A total number of 1.9 million persons in 10 districts and 3,000 villages have been affected by floods. Pakistan Army is also helping in rescue and relief activities in flood-hit areas, the Cabinet was told.

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Segregation of clients' assets: stock brokers need to maintain separate bank accounts: SECP

September 13, 2014

The Securities and Exchange Commission of Pakistan (SECP) has observed that Rule Book of Karachi Stock Exchange (KSE) directs brokers to maintain separate bank accounts for segregation of clients' assets. Through an order passed against a broker here on Friday, the SECP has imposed a penalty of Rs 25,000 on the broker of the KSE. The SECP has further directed the broker to comply with the Rules 1971 and the guidelines issued in letter and spirit and ensure proper segregation of clients' assets.

According to the SECP order, the Rule Book of KSE clearly states that a separate bank account is to be maintained for segregation of clients' assets, meaning thereby that an amount equivalent to trade payables position as of the date should be available in the bank account tagged for the purpose as clients' account.

After a detailed and thorough perusal of the facts, evidence/information available on record, contentions and averments made by the Representatives of the broker during the course of the hearing, it is evident that the broker failed to comply with statutory requirements and did not fulfil its regulatory obligations by not maintaining proper segregation of clients' assets; not having KYC and CDD Policy and not maintaining proper books of account. However, subsequently the broker rectified the discrepancies and submitted evidences of its compliance with the applicable regulatory framework, the SECP said.

Earlier, Inspection Team of the SECP had submitted the report ("Inspection Report") which was shared with the broker in accordance with Rule 7 of the Inspection Rules. Upon evaluation of the Inspection Report, irregularities in calculation of Net Capital Balance ("NCB") were observed and it appeared that NCB certificate was not in accordance with the Third Schedule of the Securities and Exchange Rules, 1971 ("SEC Rules"). Moreover, the Inspection Report further highlighted that the broker failed to maintain proper books of accounts; failed to maintain segregation of clients' assets; involved in imposing late payment charges to its clients; did not have Know Your Customer ("KYC") and Customer Due Diligence ("CDD") policy; failed to classify account of its director as proprietary and failed to comply with Circular 34 of 2009 issued by the Commission.

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WHT provisions do not apply to FTN holders: FBR

September 13, 2014

SOHAIL SARFRAZ

The withholding tax provisions shall not apply in case of Free Tax Number (FTN) holders, says a clarification issued by a Regional Tax Office, Federal Board of Revenue (FBR). Sources told *Business Recorder* here on Friday that the Regional Tax Office-III Karachi had informed a unit that the persons having Free Tax Numbers (FTNs) are not required to obtain exemption certificate for "NIL" withholding from payments received under various heads as per the provisions of Income Tax Ordinance, 2001.

In this regard, the RTO-III Karachi had issued a clarification regarding non-deduction of withholding taxes for holder of FTN. As per RTO, in view of provisions of section 49(3) of the Income Tax Ordinance, 2001, "Any payment received by the Federal Government, a Provincial Government or a Local Government shall not be liable to any collection or deduction of advance tax". Therefore, it is hereby clarified that person(s) having Free Tax Numbers are not required to obtain exemption certificate for "NIL" withholding from payments received under various heads as per the provisions of Income Tax Ordinance, 2001.

Therefore, the institution as such will not be required to obtain exemption. However, its employees as individuals shall continue to be governed under section 114 read with section 116 of the Income Tax Ordinance, 2001 and other relevant provisions of Income Tax Ordinance, 2001. The clarification was issued on the specific request of the applicant as per applicable laws of the Income Tax Ordinance, 2001, the RTO added.

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CoAS, US envoy discuss Zarb-e-Azb operation

September 13, 2014

Chief of Army Staff (CoAS) General Raheel Sharif met US ambassador Richard Olson on Friday. According to reports, in the meeting at General Headquarters (GHQ) CoAS and American ambassador discussed the defensive strategies of both countries. Both CoAS and Olson also discussed Zarb-e-Azb operation going on in North Waziristan as well as both representatives also talked about important issues.

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Scotland polls put 'No' camp ahead as Salmond hits out

September 13, 2014

Opinion polls gave campaigners for Scotland to stay in Britain a slight lead Friday as First Minister Alex Salmond hit back at business leaders who revealed their independence contingency plans. With six days to go until the September 18 referendum on independence, the race is too close to call and Scotland is on a knife-edge as its leaders trade increasingly bitter rhetoric.

Salmond, leader of the pro-independence movement, was on a whistlestop tour of four cities as he battles to win enough support to end the union between Scotland and England, which dates back to 1707. "Scotland stands on the cusp of history," he wrote in an article for the Daily Record newspaper. "I am more confident than ever that the people of Scotland are going to say 'Yes.'" A Guardian/ICM poll out Friday put the "Yes" campaign on 49 percent compared to 51 percent for the "No" camp when undecided voters were excluded. The campaign to keep the union was forced to reboot this week after a Sunday Times/YouGov poll out on Sunday put the "Yes" camp narrowly ahead for the first time.

This prompted Britain's main party leaders including Prime Minister David Cameron to rush to Scotland to campaign and promise new devolved powers if Scots vote to stay in Britain. But a YouGov poll published Friday in The Times put the "No" camp four points ahead on 52 percent once undecided voters were stripped out.

This was the first time the pollsters have recorded the pro-union side gaining ground since early August. The new surveys came after a string of big businesses with Scottish interests made statements on their contingency plans in the event of independence. Banking giant RBS was among those to say they could re-register their headquarters in England following an independence vote but insisted this would not cause major job losses.

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THE RUPEE: all-round fall

September 13, 2014

The rupee extended its overnight slide in terms of the dollar and euro on the currency market on Friday, dealers said. The rupee fell by 25-paisa in relation to the dollar for buying at Rs 102.50 and 27-paisa for selling at Rs 102.55, they said.

INTERBANK MARKET RATES: OPEN MARKET RATES: The rupee followed the same pattern, losing 30-paisa versus the dollar for buying and selling at Rs 102.30 and Rs 102.50 respectively. It also depreciated by 75-paisa against the euro for buying and selling at Rs 132.50 and Rs 132.75 respectively, they said.

In the final Asian trade, the dollar set a fresh six-year high against the yen, continuing to draw strength as investors bet that the US Federal Reserve could send a hawkish signal at its policy meeting next week. The dollar touched a high of 107.39 yen, its strongest level since September 2008, and last traded at 107.35 yen, up 0.2 percent from late US trade on Thursday. The dollar was trading against the Indian rupee at Rs 60.90, the greenback was at 3.1985 in terms of the Malaysian ringgit and the US currency was at 6.1328 versus the Chinese yuan.

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Open Bid Rs.102.30
Open Offer Rs.102.50
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Interbank Closing Rates: Interbank Closing Rates For Dollar on Friday.

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Bid Rate Rs.102.50
Offer Rate Rs.102.55
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RUPEE IN LAHORE: The Pak rupee maintained downward slide for another day and was declined by 35-paisa against the US dollar on the local currency market on Friday.

According to the currency dealers, the dollar was opened on a positive sign and kept on rising following rising demand. At close of trading, the dollar was ended further higher at Rs 102.25 and Rs 102.50 as its buying and selling rate against Rs 101.90 and Rs 102.15 of Thursday, respectively.

However, the rupee-pound sterling parity remained unchanged amid sluggish trading trend. The pound was purchased and sold at its overnight closing of Rs 164.90 and Rs 165.15 on buying and selling side, respectively, the dealers said.

RUPEE IN ISLAMABAD AND RAWALPINDI: The rupee remained firm against the dollar on the open currency markets of Islamabad and Rawalpindi here on Friday.

The dollar opened at Rs 101 (buying) and Rs 101.10 (selling) against same overnight rate. It did not observe further change in the second session and closed at Rs 101 (buying) and Rs 101.10 (selling) against. Pound Sterling opened at Rs 168 (buying) and Rs 168.10 (selling) against same overnight value. It did not observe further change in the evening session and closed at Rs 168 (buying) and Rs 168.10 (selling).

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Dar to visit US: foreign companies to be asked to finance Bhasha Dam

September 13, 2014

Pakistan would ask foreign companies to help finance Diamer-Bhasha Dam project during a scheduled visit of Finance Minister Ishaq Dar to the US, said Chairman of the Board of Investment (BoI), Dr Miftah Ismail, in a press briefing on Friday. He said the US government has planned to arrange investment conference for Pakistan power sector on October 6, which would be attended by Minister for Finance Ishaq Dar.

Miftah said Diamer-Bhasha Dam is a mega water project of Pakistan which requires huge financing. He said the project would be completed in about 17 years for generating hydel power. "Various modes to generate financing for water projects have been under discussion in different meetings of Ministry of Finance including raising finance through Sukuk and bonds," he added. Earlier, Miftah said the BoI has planned to hold a two-day investment conference which would likely to be attended by around 300 foreign businessmen of Pakistani origin living abroad. The conference would be held on October 27-28. Around 329 invitations were dispatched to Pakistani missions abroad and foreign embassies in Pakistan.

Presentations on investment opportunities in energy, construction, infrastructure sectors and privatisation as well as other economic sectors would be given to visiting delegates. He further revealed that the government policy on oil and gas has been implemented and is open for foreign investors. He said Prime Minister Nawaz Sharif would inaugurate the investment conference in Islamabad and the delegates would attend a reception to be given by the President later on. On the third day, the delegations would depart for Lahore and at the end would attend investment conference in Karachi.

Miftah said the government has to face Rs 560 billion loss due to 'dharnas' in front of parliament, adding that the PKR shed Rs 3.5 against the dollar as a result of one-month long sit-ins of Pakistan Tehreek-e-Insaf (PTI) and Pakistan Awami Tehreek (PAT). "If the government calculates \$60 billion foreign debt retirement on present ratio of the rupee depreciation, it inflicts Rs 210 billion loss," he said. Again, the estimated decline of 5 percent in value of registered companies at stock exchanges means Rs 350 billion loss to the government. He said the cancellation of Chinese President's visit to Pakistan would have certain implications as it would delay the maturity of \$34 billion investment deals.

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Services, supplies: withholding agents still deducting tax at old rates

September 13, 2014

Withholding agents are still deducting/collecting WHT on services, supplies and contracts at old rates in 2014-15 despite enhancement in rates through Finance Act 2014. In this connection, the FBR here on Friday issued instructions to the Chief Commissioners of the Large Taxpayer Units (LTUs) and Regional Tax Offices (RTOs) to exercise strict monitoring/vigilance in future and pass orders in cases of short deduction of tax.

According to the FBR instructions to the field formations, the section 153 is the main revenue spinner in the withholding tax regime. It covers services, supplies and contracts. Through

Finance Act 2014, various changes have been introduced in withholding tax regime which are as follows: Firstly, inclusion of contracts signed by the sports persons in clause (c) of subsection (1) of section 153 @ 10 percent of gross amount payable.

Secondly, rate of tax to be deducted on the sale of goods under clause (a) of subsection (1) of section 153 increased from 3.5 percent to 4 percent in the case of corporate taxpayers. Thirdly, rate of tax to be deducted on sale of goods under clause (a) of sub-section (1) of section 153 increased from 4 percent to 5 percent in the case of all other taxpayers.

Fourthly, rate of tax to be deducted for rendering of services under clause (b) of sub-section (1) of section 153 increased from 6 percent to 8 percent in the case of corporate taxpayers and from 8 percent to 10 percent in the case of other taxpayers. Fifthly, rate of tax to be deducted on execution of contract other than contract by sports person, under clause (c) of sub-section 1 of section 153 increased from 6 percent to 7 percent in the case of corporate taxpayers and from 6.5 percent to 7.5 percent in case of the other taxpayers. Sixthly, rate of tax to be deducted by an exporter or an export house making payment for getting services of stitching, dying, printing, embroidery, washing, sizing and weaving increased from 0.5 percent to 1 percent.

However, statements filed under section 165 for the month of July and August 2014 revealed that new tax rates have not been implemented and withholding agents are deducting/collecting tax on the previous rates. Accordingly, Chief Commissioners are requested to educate the withholding agents in LTUs/RTOs jurisdiction through conducting workshops in this regard and facilitating them in updation of their software for correct application of tax rates. Strict monitoring/vigilance be exercised in the coming months and statements filed under section 165 of the Income Tax Ordinance 201 for the months of July and August be examined. In case of short deduction of tax order be passed under section 161/205. The said exercise be completed by September 20, 2014, and a comprehensive, case-wise report be sent to the Board by September 25, the FBR directive added.

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Appointment of Additional, Deputy Additional Attorneys General approved

September 13, 2014

President Mamnoon Hussain on the advice of the Prime Minister approved appointment of Muhammad Waqar Rana as Additional Attorney General-I, Islamabad. President Mamnoon Hussain, on the advice of the Prime Minister, on Friday approved appointment of the following advocates as Additional Attorneys General and Deputy Attorneys General at various stations:

Afnan Karim Kundi, as Additional Attorney General in Islamabad High Court; Dr Syed Muhammad Anwer and Abdur Rashid Awan, as Deputy Attorney General in Islamabad/Rawalpindi and Asim Mansoor Khan, Deputy Attorney General in Karachi. Acting upon the advice of the Prime Minister, the President also approved to dispense with the services of the following Additional Attorney General and Deputy Attorney General: Tariq Mehmood

Khokhar, as Additional Attorney General in Islamabad High Court; Imran ul Haq, as Deputy Attorney General-IV in Islamabad/ Rawalpindi.-PR

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Rashid pays electricity bill

September 13, 2014

Backing Imran Khan's call for civil disobedience, Awami Muslim League (AML) head Sheikh Rashid however regretted that his personal accountant had paid his residence's electricity bill without his knowledge. In an exclusive chat with a private television channel Friday, Sh Rashid said that anti-government demonstrators had no army support.

"Army supports democracy and it has nothing to with the existing political crisis," he said in response to a question regarding DG ISPR's press briefing. Rashid maintained that he would step down once PTI's resignations were accepted by the Speaker. "Nawaz Sharif and his ministers are waiting for my resignation. I will resign at a proper time."

To a question, he backed PTI Chairman Imran Khan's political decisions, saying he was doing the right thing. He said that children of bureaucrats, army generals and educated class were supporting Khan in his campaign against the government. Rashid dispelled the impression that PAT's workers were being paid by Dr Tahirul Qadri. The AML chief was of the view that general elections would be held sometime next year.

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Violation of court orders: LHC issues notices to Imran, Qadri, Punjab government

September 13, 2014

A full bench of the Lahore High Court on Friday issued notices to Imran Khan, Dr Tahirul Qadri, Sheikh Rashid, Chaudhry Shujaat Hussain, Pervez Elahi and both the federal and provincial governments for September 22, in response to petitions challenging 'Azadi' and 'Inqilab' marches as the respondents failed to file their reply. Earlier the petitioner's counsel A K Dogar told the bench that the life had been paralysed due to 'long' marches and Dharnas in the federal capital.

Deputy Attorney General Waqas Qadeer Dar said the full bench had already stopped both the parties to avoid from holding unconstitutional marches but the order of the court was totally neglected. Justice Khalid Mahmood Khan heading the bench remarked that the government did not comply with the order of the court so why should not the court start the contempt proceedings against the government. He observed that it was the responsibility of the court to ensure the implementation of the court's orders.

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43 Israeli soldiers protest abuses of Palestinians

September 13, 2014

Forty-three reservists and former members of an elite Israeli army intelligence unit condemned "abuses" of Palestinians in the occupied territories, in an open letter published on Friday. The letter, addressed to Israel's prime minister, armed forces chief and head of military intelligence and distributed to media, said information gathered by Unit 8200 was used by civilian intelligence agencies to coerce Palestinians uninvolved in militant activity.

The signatories of the letter said they would refuse to be party to such acts in future. "There's no distinction between Palestinians who are, and are not, involved in violence," an English language copy of the letter says. "Information that is collected and stored harms innocent people. It is used for political persecution and to create divisions within Palestinian society by recruiting collaborators and driving parts of Palestinian society against itself."

"We cannot continue to serve this system in good conscience, denying the rights of millions of people," the 43 soldiers and officers wrote. The signatories gave just their ranks and first names or first initials. "Those among us who are reservists, refuse to take part in the state's actions against Palestinians," the letter, seen by AFP said.

"We call for all soldiers serving in the Intelligence Corps, present and future, along with all the citizens of Israel, to speak out against these injustices and to take action to bring them to an end." The letter, published less than three weeks after the Israeli military's fierce military offensive against Palestinian militants in the Gaza Strip, slammed the "collective punishment of inhabitants" of the coastal territory.

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Britain plans first yuan bond outside China

September 13, 2014

Britain on Friday said it would be the first country outside China to issue yuan-denominated bonds, as London seeks to become a Western hub for trading in the Chinese currency. The UK Treasury said the government plans to issue the bond in the coming weeks, subject to market conditions, without giving an exact amount or other details. "This will be the first non-Chinese issuance of sovereign RMB (yuan) debt and will be used to finance Britain's reserves," it said in a statement.

"Up to now, Britain has only held reserves in US dollars, euros, yen and Canadian dollars, so today's announcement signals the RMB's potential as a future reserve currency." British politicians have been scrambling to make London China's Western financial hub as Beijing loosens its tight regulations on international trading in the yuan.

Last year the yuan overtook the euro as the world's second-largest trade currency after the dollar, and analysts predict its role is set to grow as China's economy, already the world's second-largest, expands. In response, British authorities have embarked on a charm offensive to attract Chinese capital in the City of London, with yuan volumes more than doubling in the year to July 2014.

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Bulls take control

September 13, 2014

Sentiment at the Karachi share market remained positive and the benchmark KSE-100 index closed above 30,000 points level on Friday. On last trading day of the week Friday, the KSE-100 index gained 186 points to close at 30,045 points compared to 29,858 points Thursday. Commenting on the market situation, Ahsan Mehanti, Director at Arif Habib Securities, said stocks closed bullish led by select scrips across-the-board on strong valuations.

Falling exports data and reports for expected delay in \$550 million IMF 5th tranche release due to prevailing political crises impacted the sentiment, he added. "Rising government bonds' yields, expected rise in cement sales in upper Punjab, strong earnings outlook in auto and pharma sectors due to ongoing flood relief efforts played a catalytic role in the bullish activity amid concerns for falling revenues of LDI operators in telecom sector, he maintained.

During the intraday trading, the market fluctuated in green zone and the 100-index touched 30,147 points highest level. Volume at the ready counter slightly increased compared to previous session and overall some 167 million shares were traded Friday against 161 million shares Thursday. Samar Iqbal at Topline, said continuous healthy inflows and local institutional support helped the market to cross 30,000 level after July 2014.

"Institutional support was seen in the index heavyweights - OGDC, PPL, MCB, UBL, while volumes increased to 168mn shares and the value rose to \$93 million or Rs 9.3 billion," she added. She said that PSMC fell after the news that taxi scheme may be delayed, while OGDC rallied after the news that it may announce another potential discovery in Dakhni Block.

Market capitalisation witnessed an upward trend crossing Rs 7 trillion mark. With an increase of Rs 22 billion, the market capitalisation reached Rs 7.014 trillion up from Rs 6.992 trillion. Trading took place in 409 companies, of which 240 closed in green zone, 149 in the red while 20 remained unchanged. Among top 10 volume leaders, eight recorded a positive trend. Pak Elektron Ltd emerged the volume leader with 11.7 million shares, losing Re 0.86 to close at Rs 30.55. K-Electric stood second, up Re 0.05 to close at Rs 8.47 on 11 million shares. Fauji Cement ranked third with 8 million shares, gaining Re 0.01 to Rs 19.88. With a trading volume of 6.4 million shares, Maple Leaf Cement lost Re 0.47 to Rs 29.11.

B.O.Punjab inched up by Re 0.04 to close at Rs 8.06 on 6.2 million shares. Some 5.6 million shares of Pak Petroleum were traded and the scrip closed at Rs 231.81, up Rs 3.91. Faysal Bank increased by Re 0.21 to Rs 17.23 on 5.1 million shares. TPL Trakker Ltd gained Re 0.93 to Rs

10.63 on 4.4 million shares. With a trading volume of 1.3 million shares, Adamjee Ins gained Re 0.27 to close at Rs 47.58 while National Bank closed at Rs 58.78, up Re 0.87 on 3.8 million shares.

Gillette Pak and National Foods were the top gainers with Rs 19.54 and Rs 16.75 to close at Rs 410.40 and Rs 708.75, respectively. Unilever Foods and Colgate Palmolive were the top losers with Rs 280.00 and Rs 79.99 to close at Rs 8,510.00 and Rs 1,520.00, respectively.

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BRIndex30 gains 12.08 points

September 13, 2014

On Friday, BRIndex30 opened at 16,386.69 points. It touched an intraday high of 16,516.94 and an intraday low of 16,373.39 points and closed at 16,398.77 points which was 12.08 points or 0.07 percent higher than previous close. Total volume was 87,414,300, which was 52.11 percent of KSE All share volume and 83.79 percent of KSE 100 volume. The KSE All Share volume was 167,740,570 and KSE 100 volume was 104,324,470.

BR Commercial Banks Index closed at 7,018.01 points with a net positive change of 41.59 points or a percentage change of 0.6 and a total turnover of 27,794,400 shares. BR Cement Index closed at 3,214.11 points with a net negative change of -2.86 points or a percentage change of -0.09 and a total turnover of 22,640,800 shares.

BR Oil and Gas Index closed at 4,217.03 points with a net positive change of 41.69 points or a percentage change of 1 and a total turnover of 11,590,300 shares. BR Tech & Comm Index closed at 962.10 points with a net positive change of 13.59 points or a percentage change of 1.43 and a total turnover of 9,531,100 shares. BR Power Generation and Distribution Index closed at 4,859.51 points with a net positive change of 8.38 points or a percentage change of 0.17 and a total turnover of 13,493,500 shares.

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Business and Economy: *Pakistan*

Pakistan possesses vast potential for Danish investment: envoy

September 13, 2014

Ambassador of Denmark, Jesper Moller Sorensen, has said that Danish companies can extend assistance to Pakistan in water waste management. Speaking at a meeting of Korangi Association of Trade and Industry (Kati) on Friday, he said that Danish and Pakistani businessmen could also undertake joint ventures in other important sectors of the economy including healthcare, agriculture and dairy sector, which offered immense opportunities.

Sorensen said that the overall trade volume between the two countries stood at 400 million dollars, which was insignificant and needed to be enhanced by focusing more on improving trade and commercial activities. In this regard, he added the Denmark embassy had opened a commercial section to facilitate the Pakistani businesspeople and explore potential sectors for strengthening trade and investment ties between the two countries.

He said that to promote commercial activities, the Danish embassy had also hired two senior commercial officers. The commercial section at the Embassy of Denmark would certainly welcome suggestions by Kati for further improving trade and investment ties between the two countries, he added.

Sorensen said that there was a vast potential for Danish businessmen to invest in Pakistan's energy sector, shipping industry and health care industries. "Denmark is an open country, having very liberal trade policies and the Danish government earnestly believes in making business; we are also planning to take selected Pakistani companies to Denmark for exploring business opportunities there and we are eager to move into a new era of business relations with Pakistan," he added.

He said that Denmark was a small country and majority of its people used bicycles to go to offices, schools and other work places. Speaking on the occasion, Kati President Syed Farukh Mazhar said that the Danish investors could get advantage of vast opportunities of investment in Pakistan.

He appreciated the steps taken by the Danish ambassador for improving relations between Denmark and Pakistan, particularly trade and business ties. "Pakistan offers a great potential for direct investment and the returns on investment here are quite lucrative," he added. Kati's Diplomat Affairs Committee Chairman Masood Naqi stressed for exchange of trade delegations for improving business relations between the two countries.

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Danish envoy offers investment in energy, dairy sectors

September 13, 2014

Danish Ambassador Jesper Moller Sornsen said here on Friday that his country's trade ties with Pakistan should grow from existing \$425 million, offering investment in energy, agriculture and dairy sectors. During his visit to Karachi Press Club, the ambassador told newsmen about his country's \$50 million development assistant programme (DAP) for Pakistan to help build primary education and social sectors in the country.

He said his country evolved a plan to shift focus on commercial ties with Pakistan as the annual trade of both the nations stood only \$400m. He said that a Danish trade delegation will visit Pakistan next month to explore possibilities of trade and joint ventures. Initially, Danish companies would look for investment in energy generation projects in Pakistan, he added.

The other sectors where Danish firms could invest include agriculture, farming and dairy projects, he said, adding that his office would help establish contacts between the Pakistani and Danish companies to begin the projects. In line with the DAP, he said that the Danish government would also help the local media augment its capacity and play a key role to assist the underprivileged section of the society.

Under the DAP, he added, the main focus of Danish government would be on rebuilding the primary schooling structure in collaboration with UNICEF in Fata, Khyber Pakhtunkhwa and Balochistan. He said the programme has helped in rehabilitating around 500 schools. Terming Pakistan as 'a politically important' nation in South Asia because of its demographic and geographic position in the region, Sornsen said he believed that disturbances in Pakistan not only affected South Asia but the Europe also.

He told the newsmen that his country was among the countries which advocated GSP Plus status for Pakistan. He also urged the Pakistani fruit exporters to follow the EU standards. He enumerated scores of other projects which the Danish government carried out in Pakistan to help scale down gender inequality. He said his government is struggling to improve social and economic conditions for the underprivileged section of the society.

The DAP is a sole investor to help build capacity of young parliamentarians, besides closely working with the HRCP and other civil rights organisations in Pakistan, he said. He vowed that his country would build economic ties with Pakistan. President KPC Imtiaz Khan Faran, Secretary Aamir Latif and Vice President Saeed Sarbazi also shared their views with the visiting Danish Ambassador.

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Disaster management: signing of Pak-Turkey protocol approved by Cabinet

September 13, 2014

The federal cabinet that met on Friday under the chairmanship of Prime Minister Nawaz Sharif also discussed and approved the following agenda items: Cabinet gave a formal approval to sign a protocol between Pakistan and Turkey on disaster management. It also approved starting of negotiations for signing of Bilateral Trade Agreement (BTA) between Pakistan and Nigeria.

It also granted approval for starting negotiations and signing of a MoU between Pakistan and United States of America on joint efforts to enable the economic empowerment to women and to promote women's entrepreneurship. Cabinet granted approval for negotiating the draft Memorandum of Understanding (MoU) between the government of Thailand and the government of the Islamic Republic of Pakistan. Cabinet also approved negotiating the draft Memorandum of Understanding (MoU) between the Department of National Defence of Canada and the Canadian Forces (as represented by the Directorate of Military Training and Co-operation) and the Ministry of Defense of the Islamic Republic of Pakistan concerning the Canadian Military Training & Co-operation Program.

The Cabinet also granted approval for Signing of Charter of Business of the - Indian Ocean Naval Symposium. The Cabinet granted permission to elevate Pakistan's status from associate to full member in North Indian Ocean Hydrographic Commission (NIOHC). The cabinet also granted permission to start negotiations on the establishment of Joint Ministerial Commission (JMC) between Government of Pakistan and Lao People's Democratic Republic.

The Cabinet also approved Memorandum of Understanding between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of Pakistan on the Status and Operations of the British Council in Pakistan, and Memorandum of Understanding (MoU) between the Government of the Islamic Republic of Pakistan and the Government of the Republic of Mauritius in the field of health and medicine. The Cabinet approved signing of MoU between State Bank of Pakistan and Polish Financial Supervision Authority (PFSA) on banking matters. The Cabinet approved cultural exchange programme between the Government of Islamic Republic of Pakistan and the Government of the Republic of Korea for the period 2012-15 signed in December, 2012. It also approved starting negotiations for renewal of the cultural exchange programme between the Government of the Islamic Republic of Pakistan and the government of the Democratic Socialist Republic of Sri Lanka for the Year 2014-19. It also approved of the programme for exchanges in the fields of education, science, culture, mass media, youth and sports between the Government of the Republic of Turkey and the Government of the Islamic Republic of Pakistan 2013-16, the cabinet gave approval for the agreement between the Government of the Republic of Turkey and the Government of the Islamic Republic of Pakistan on the Establishment, Functioning and Activities of Cultural Centers and to start negotiations on the programme of co-operation between government of the Republic of Poland and the Government of the Islamic Republic of Pakistan in the areas of science, education and culture for the period 2014-18.

The cabinet approved to start negotiations on the culture agreement between the government of

Afghanistan and Pakistan for the period 2014-18 were also approved in the cabinet meeting. The cabinet approved MoU on Co-operation between Ministry of Information Technology of the Islamic Republic of Pakistan and Ministry of Information and Communication Technologies of the Republic of Tunisia in the Field of Information and Communication Technologies (ICTS).

Cabinet considered and approved signing agreement on Re-Admission of Persons Residing without Authorization and Implementing Protocol to the Re-Admission Agreement between Pakistan and Russia. The Cabinet granted permission to enter into negotiations on an "Extradition Treaty" Between Pakistan and Tajikistan. Cabinet approved signing the negotiated agreement on transfer of sentenced persons between Pakistan and Iran and approval for ratification of the agreement on transfer of sentenced persons. Cabinet also granted approval of starting negotiations on an agreement between Pakistan and Belarus on co-operation in the field of Education. Cabinet granted approval for First Executive Programme in Education, Higher Education and Scientific Research Fields for the Culture, Scientific Technical, Educational and Media Co-operation Agreement between the Government of State of Qatar and the Government of the Islamic Republic of Pakistan for the Academic Years (2014/2015 - 2014/2016 - 2016-2017).

The Cabinet approved in principle agreement between the Government of Pakistan and the Government of the Federal Republic of Nigeria on Education Co-operation. The Cabinet has granted permission for negotiation and signing of the agreement and approval for ratification of the agreement on establishment of South Asian University.

The Cabinet approved initiating negotiations on 'Agreement on Legal and Judicial Co-operation between the government of Pakistan and Republic of Algeria'. The Cabinet granted approval of ratification of the agreement of establishing the Saarc Seed Bank signed during the 17th Saarc summit on 11th November 2011 at Addu, Maldives. The Cabinet granted permission to initiate negotiations on 'Avoidance of Double Taxation Agreement between Pakistan-Iraq'. The Cabinet also ratified convention between Islamic Republic of Pakistan and the Czech Republic for avoidance of double taxation and prevention of fiscal evasion with respect to taxes on income.

The Cabinet approved signing the draft convention between the Islamic Republic of Pakistan and Ireland for the avoidance of double taxation and prevention of fiscal evasion with respect to taxes on income. Cabinet also granted permission to initiate negotiations on a memorandum of understanding (MoU) on statistical co-operation between Government of the Republic of Iraq and the Government of Islamic Republic of Pakistan. The Board of Investment presented a summary to the Cabinet for approval to sign and ratify the bilateral investment agreement with Bahrain. The Cabinet approved the summary and allowed BoI sign bilateral investment agreement. The Cabinet also confirmed the decisions taken by the Cabinet Committee on Privatisation (CCoP) in its meeting held on 10th May 2014.

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City markets to support PIAF-Founders Alliance

September 13, 2014

The city markets including Ferozpur Road Marble Market, Anjuman-e-Tajran Ferozepur Road and Mall Road Traders Association have announced to support PIAF-Founders Alliance in the LCCI elections scheduled for September 22 and 23. Chairman of Marble Market Mahboob Ali Sirky and Chairman Mall Road Traders Association Raja Hamid Riaz gave receptions in honour of PIAF-Founders Alliance Candidates for Associate Class and announced to support the Alliance candidates in the larger interest of business community.

The Alliance leaders Mian Anjum Nisar, Mian Muhammad Ashraf, Muhammad Ali Mian, Sheikh Muhammad Asif and Sheikh Muhammad Arshad said PIAF-Founders Alliance would continue to serve the business community in the larger interest of economy and would urge government to form business friendly policies. They said the entire business community understands well that the Alliance always tried its best to get the problems of the business-doing people solved by taking them up with the concerned Ministries and Departments.

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Flood-hit people: 'Business community urged to extend full support'

September 13, 2014

The Federation of Pakistan Chamber of Commerce and Industry (FPCCI) Regional Chairman S M Naseer has urged the entire business community of the country to extend maximum help and support to the people affected by torrential rains and floods. Naseer in a statement on Friday said that Pakistan has been hit by devastating floods therefore, the traders and industrialists should donate individually and collectively for this noble cause.

It may be added that millions of families of Sialkot, Narowal, Gujarat, Gujranwala, Mandi Bahauddin, Hafizabad, Jhang, Sheikhpura, Chiniot and Sargodha have been badly affected by the flood. He said that unprecedented flash flood had caused large scale devastation which rendered millions of poor people homeless and destroyed their livelihood besides damaging standing crops. He expressed deep concern and sorrow over the destruction of infrastructure, houses, building, and loss of precious lives due to rains and flood.

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Kohat riots-affected: traders demand compensation

September 13, 2014

Traders community belonging to district Kohat, who lost businesses with hand of troublemakers in reprisal of Rawalpindi incident last year, demanded the provincial government to compensate them over huge business losses, and to re-establish their business again. The demand was made by Syed Wajeehul Hasan, a local trader of district Kohat, along with other affected traders, while addressing a press conference at press club here on Friday.

Flanked by the affected traders, Hashmat Orakzai, Ameer Ali and Mujtaba Hasan, he said that a procession was taken out by local people in Kohat, when troublemakers attacked on mosque in Raja Bazaar in Rawalpindi on November 18 last year. During the procession, he alleged some miscreants damaged public properties, in which 28 shops were set on fire while many shops were also looted in the presence of police officials. He maintained after resumption of business activities in local bazaar in Kohat, the affected traders held meeting their respective representatives, including MPAs Sheryar Afridi and Ziaullah Bangash and appraised them of their problems. The elected representatives, he said, had assured the affected traders to compensate them over their losses. He said that local police played a role of silent spectator instead of stopping miscreants of damaging public property.

Hasan also said that in this connection they did tried to met PTI Chairman Imran Khan, Chief Minister Pervez Khattak, Commissioner Kohat and DC Kohat, but finally couldn't succeeded in their this struggle. He informed that proper FIR was also lodged but no body was arrested. But, he complained no practical step was taken for compensation to the affected traders, despite lapse of 10 months, and the provincial government didn't honoured its commitment, they lamented. He demanded of the Chief Minister and PTI Chief Imran Khan to compensate the affected traders for their losses and arrest the culprits involved in the crime. He also threatened that if their demands were not met then they would be compelled to hold a sit-in in front of Chief Minister House, against the government.

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Asad Mashadi elected RCCI President

September 13, 2014

Syed Asad Haider Mashadi of Mian Pervaiz Aslam Group elected unopposed as President of the Rawalpindi Chamber of Commerce and Industry (RCCI) for the year 2014-15. The three-member RCCI Election Commission consisted of Navid Javid, Chaudhery Iqbal Ahmed and Tariq Javid Butt announced the winners unopposed in this regard at a meeting held here on Friday. The announcement of newly elected Senior Vice President Humayun Parvez and Vice President Saboor Malik was also made. Newly elected office-bearers will take charge on October 1.

According to EC, no nomination papers were received against the said three members for three seats ie President, Senior Vice President and Vice President; hence the EC declared the said candidates as winners. Earlier, for the election of Executive Committee of RCCI; 23 candidates submitted nomination papers for five seats of Associate Class; 18 of them withdrew their nomination papers and thus the EC announced the remaining five candidates successful, the names of the winners of Associate Class are Syed Asad Haider Mashadi, Saqib Daud, Muhammad Fayyaz Qureshi, Muhammad Ayaz Maik and Saqib Rafiq.

For Corporate Class nine nomination papers were submitted but four candidates withdrew their paper before due date and EC declared the rest of five winners. The successful candidates of the corporate class are Mian Humayun Parvez, Usman Shaukat, Saboor Malik, Muhammad Khalid Farooq Qazi and Ateeq Ahmed Malik. President RCCI Dr Shimail Daud Arain and Group Leader Sheikh Shabbir felicitated the newly elected office-bearers and hoped that new body will leave no stone unturned for the betterment of the business community and will serve the cause of their late leaders Mian Pervaiz Aslam and Najamul Haq Malik.-PR

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LCCI elections: Insaaf Group traders support PCAA candidates

September 13, 2014

Traders belonging to Insaaf Group Urdu Bazaar and Gunpat Road announced their support to the candidates of Progressive and Customs Association Alliance (PCAA) in the forthcoming elections of the Lahore Chamber of Commerce and Industry (LCCI) 2014-15. Solidarity was shown at a grand reception hosted by Insaaf Group Urdu Bazaar Chairman Chaudhry Munir in honour of Progressive and Customs Association Alliance (PCAA) candidates.

Similarly the traders from Hafeez Centre also expressed their full confidence and trust in the leadership of candidates fielded by the PCAA in the coming elections. They announced their support at a luncheon reception arranged by the Gulberg Board leader Kaleem Malik in honour of PCAA President Muhammad Amjad Chaudhry, Abdul Wadood Alvi, Asim Shafique and others.

Speaking on the occasion, Progressive and Customs Association Chairman Khalid Usman said their group started struggle against the ruling Alliance some three years back to highlight its corruption and wrong doings which instead of serving the members are creating hardships in doing smooth business, prosperity of the business community and strengthening the national economy.

Progressive and Customs Association President Amjad Chaudhry said presence of these people at this function is a reflection of what the voter is thinking about the present rulers of the Chamber and it's their rebellion against the politics of vested interests and corruption. He assured the participants they are electing the right people who enjoy credibility and trust of the trading and business community of not only Lahore but also whole of Pakistan. He said these people

understand very well issues and hardships being faced by business and industrial sector and come into the field with a pledge to remove these bottlenecks.

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Activity at Karachi and Qasim ports

September 13, 2014

The Karachi Port handled 115,705 tonnes of cargo comprising 104,377 tonnes of import cargo and 11,328 tonnes of export cargo including 5,137 loaded and empty containers during the last 24 hours ending at 0700 hours on Friday.

The total import cargo of 104,377 tonnes comprised of 42,355 tonnes of containerised cargo; 1,221 tonnes of general cargo; 35,326 tonnes of bulk cargo: 26,348 tonnes of coal; 4,603 tonnes of DAP; 4,375 tonnes of soyabean meal and 25,475 tonnes of oil/liquid cargo. The total export cargo of 11,328 tonnes comprised of 11,215 tonnes of containerised cargo and 113 tonnes of general cargo.

As many as 5,137 containers comprising 3,293 containers import and 1,844 containers export were handled during the last 24 hours on Friday. The break-up of imported containers shows 869 of 20's and 1,156 of 40's loaded while nil of 20's and 56 of 40's empty containers, whereas that of exported containers shows 314 of 20's and 118 of 40's loaded containers while 536 of 20's and 379 of 40's empty containers were handled during the business hours.

There were four ships namely Hanjin Indigo, Kota Karim, Elina-B and Atlas Explorer carrying containers and oil tankers respectively sailed out to sea during the reported period. There were five vessels viz. Ever Radiant, Northern Guild, APL Guangzhou, FPMC P Glory and Cape Bille carrying containers and oil tankers respectively currently at the berths.

There was one ship namely Ever Radiant carrying containers sailed out to sea on Friday, while five ships namely UASC Ajman, Northern Guild, FPMC P Glory, Cape Bille and Ikan Salmon carrying containers, oil tankers and coal respectively are expected to sail on Saturday. There were three vessels viz. Baltic Mercur New Legend Sapphire and Ibis Bulker carrying oil tanker, vehicles and coal respectively due to arrive on Friday, while eight vessels viz. RHL Aqua, PAC Aries, Hyundai Jakarta, AS Carelia, MT Karachi, Ashahda, Grand Dolphin and Positive Star carrying containers, oil tankers and vehicles respectively are due to arrive on Saturday.

PORT QASIM

A cargo volume of 176,252 tonnes comprising 148,994 tonnes of import cargo and 27,258 tonnes of export cargo inclusive 2,449 loaded and empty containers (TEUs) was handled at Port Qasim during the last 24 hours on Thursday.

The total import cargo of 148,994 tonnes includes 52,586 tonnes of diesel oil; 12,880 tonnes of edible oil; 44,357 tonnes of coal and 24,171 tonnes of containerised cargo. The total export cargo of 27,258 tonnes includes 200 tonnes of cement and 27,258 tonnes of containerised cargo. There were two ships

namely CV New Delhi Express and MT Al-Soor-II with containers and diesel oil sailed out sea on Friday morning, while another ship namely CV Spirit of Mumbai with containers is expected to sail on the same day afternoon.

A total number of eight vessels viz. CV New Delhi Express, CV Maersk Kingston, CV New Delhi Express, MV Mega Lohari, MV Norgas Orinda, MV DL Dahlia, MT Al-Soor-II and MT Sea Harvest currently occupied berths to load/offload containers, rape seed, coal, chemical, diesel oil and edible oil respectively during the last 24 hours.

As many as six ships namely Rio Madeira, Kumasi, MT Lito, Ever Mighty, Aritis and Carri Bean Orchid with containers, wheat, coal, furnace oil and edible oil are currently at the outer anchorage of Port Qasim. There were four vessels carrying containers and chemical took berths at Qasim International Containers Terminal and Engro Vopak Terminal respectively on Thursday. There are three ships namely CV Rio Madeira, CV Kumasi and Arietis with containers and furnace oil due to arrive on Friday.

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PakWheels' auto show in Karachi from tomorrow

September 13, 2014

PakWheels and Glow by Warid are organising the biggest ever Auto Show in Karachi Expo Centre on September 14, featuring a wide range of automobiles in the Classic, Vintage, Exotic, Luxury, 4X4 and SUV categories. Besides celebrating the latest breakthroughs in automobile technology, speed, design, elegance, horsepower, travel-comfort, leather upholstery and beauty, this show will also offer many other exciting and fun-filled festivities.

With each passing year, the Auto Shows orchestrated by PakWheels in all major cities of Pakistan annually are growing in size and popularity. So the upcoming show in Karachi will surely be the biggest event of its kind in Pakistan's history, exhibiting well over 500 cars and trucks.

The prominent personalities who will be participating in the event include Nadir Magsi - political leader and a passionate car collector, who has been the Champion of multiple car rallies, Nadeem Khan - an automobile enthusiast and a senior political figure, Ronnie Patel - a legendary rally driver of Pakistan. Many more social icons and celebrities have also confirmed their attendance at the Auto show.

A highlight of the show will be the numerous "Classic" masterpieces and "Marvels" from the evolution of automotive engineering. The exhibition will also be enriched with a mix of futuristic, elegant and stylish vehicles. Enthusiasts can also feast their eyes on a large variety of sports bikes, while also enjoying the first-ever picture gallery and Automobile Art Exhibition being arranged at the venue.

Chairman of PakWheels Suneel Sarfaraz Munj said: "Family entertainment shows like the Karachi Auto Show 2014 have always helped revitalise the Metropolis of Karachi, providing the citizens with a refreshing retreat and exhilarating new experiences for the youth. PakWheels remains committed to nurture the pleasure of driving and the spirit of adventure by regularly presenting such magnificent events for the common man.

Participants are always thrilled to see the best of automobile makes and models." A huge number of families, youth and enthusiast are expected to participate in the festivities, to witness this awe-inspiring event, where a vast playing area has been dedicated and secured for the kids and families too.

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BBIA's international departure lounge: Completion of extension work ordered

September 13, 2014

Advisor to Prime Minister on Civil Aviation, Muhammad Shujaat Azeem on Friday visited the Benazir Bhutto International Airport (BBIA) and issued directives to complete the extension work of International Departure Lounge within stipulated time. He was accompanied by Director General CAA, Air Marshal Muhammad Yousuf, and other officials of the civil aviation.

During the visit, Azeem said CAA is committed to deliver best possible facilities to its customers and passengers and in this regard no stone would be left un-turned. He categorically stated that lethargic attitude in this regard would not be tolerated. Shujaat Azeem went around different departments of the BBIA and inspected the facilities provided by the aviation to its customers and passengers. DG CAA briefed the advisor about the working of the civil aviation.-PR

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Tragedy averted: PIA flight narrowly escapes collision with jets

September 13, 2014

A Quetta-bound PIA flight travelling from Karachi almost collided with two fighter jets on Friday, but the tragedy was averted just in time, with the plane landing safely in Balochistan's provincial capital. According to reports, Flight PK-368 was close to landing at the airport in Quetta when the two fighter jets appeared but the PIA pilot acted quickly and managed to prevent the collision.

The plane which was carrying over 100 passengers received two shocks and after the collision was averted remained in mid-air for 30 minutes, landing only after receiving clearance from

airport authorities. The plane has been taken on wet lease from Jordan and its crew is also from that country.

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PIA airlifts 23,000 Hujjaj via 63 flights so far

September 13, 2014

PIA has so far on the 15th day (Friday) has operated 63 pre-Hajj flights and carried more than 23,000 intending Hajj pilgrims to Saudi Arabia with on time flight departures and arrivals. PIA has carried 3,479 intending pilgrims from Karachi to Saudi Arabia through 11 flights, 4,880 from Lahore through 11 flights, 4,787 from Islamabad through 10 flights, 3,881 from Quetta with 13 flights and 3,775 intending pilgrims from Peshawar through 12 flights, 974 from Multan with three flights and 1,498 intending pilgrims from Sialkot with three flights to Saudi Arabia.

-PR

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Board approves mega bus terminal at Northern Bypass

September 13, 2014

The meeting of Public Private Partnership (PPP) Policy Board chaired by Sindh Chief Minister Syed Qaim Ali Shah took various decisions about mega development projects to be implemented under the PPP mode of investment in transport, health, livestock, communication and social development sectors. The Board accorded the permission for the development and launching of the mega bus terminal on 100 acres of land located at Northern Bypass, three Kms from main Super Highway to meet the future demand of 2,000 inter city buses.

The Board also accorded same approval for construction of second Bus Terminal at 3,500 yards plot at Garden/in front of Police Lines and the third at 15 acre of land at Thandi Sarak, Hyderabad and construction of an underground Parking Plaza beneath the Bagh-e-Ibne Qasim, Clifton for which a private company has offered a bid against payment of Rs 33,875 million to the KMC.

The Board also gave go ahead signal to the BRTS proposal received by KMC from Bahria Town management to launch Blue Line Bus Corridor from Bahria Town to Sohrab Goth and to Tower (40 kms) and from Super Highway, Northern Bypass to Karachi Airport (12 Kms) with its own investment. The Board decided for floating the proposal for bid before launching the same project.

The Board approved the project for launching of Intercity Bus Projects Karachi in which nine

potential routes of Karachi have been identified which will raise the number of buses to 358. Similarly, the Board approved another project of opening four driving schools each at Karachi, Hyderabad, Sukkur and Larkana where buildings have already been got constructed and it decided to establish another school at Mirpurkhas. The PPP Policy Board also discussed the energy projects and approved these. In addition to that the Board also considered the energy-related project and decided for establishment of Sindh Transmission and Dispatch Company on the pattern of NTDC to create capacity for distributing the power which is to be produced by Sindh Government in collaboration with its partners, to the client organisations.

Satisfaction was also expressed over the working on the Nooriabad Power Company to generate 100 MW and the meeting recommended for obtaining a license from Nepra. The Board after threadbare discussion agreed with the proposal of Health Department for procuring services of private partners for RHC/THC/DHQ and other hospitals for improving infrastructure and delivery of health services to the people.

The meeting was informed that eight big hospital managements including Aga Khan Hospital and Indus Hospital have expressed their interest to deliver their services. The Board also approved the proposal of Livestock Department for running its five livestock farms with PPP mode of investment to make the same more profitable and avoid leakages.

The Board while agreeing with the proposal directed Sindh Education and Literacy Department, to conduct feasibility study as well as private partner solicitation for the education management organisation to improve the quality of education in selected schools by out sourcing the management of public sector schools to reputable education organisations.

The Board also approved PDF funding and project development studies for the Qadirpur Kandhkot bridge project, mangoes and agriculture produce market project, imported coal power project, Liquid Natural Gas (LNG) import project, Sindh Education Reform Initiative, special education public private partnership projects, construction of Keenjhar Lake huts, improvement of facilities and infrastructure at Gorakh Hills project, Hawkesbay Road under Lyari Development Authority (LDA) and Tidal Energy Project along the Sindh coast.

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Clifton flyover, underpass case: FPCCI seeks Sindh chief minister's intervention

September 13, 2014

The matter of construction of flyover and underpass in Clifton should be settled by arbitration amongst the concerned parties and matter should not be prolonged on stay orders. This was suggested by Khurram Sayeed, Acting President Federation of Pakistan Chamber of commerce (FPCCI).

He further stated that FPCCI had its headquarters in Federation House, Clifton and recently, the Secretariat of ECO Chamber of Commerce had also shifted to FPCCI from Iran. Besides many foreign delegations, businessmen, diplomats including ambassadors, commercial counsellors and

other high profile dignitaries visit Federation House on daily basis and were greatly inconvenienced due to the dug up roads and dusty surroundings because of the incomplete construction.

"This situation is creating great embarrassment for the business community in general and for office-bearers and management of FPCCI in particular," he added. He said the matter was also discussed with the Chief Minister Sindh during a meeting in Federation House and requested him to resolve that issue without any further delay. The Acting President of FPCCI has once again appealed to the Sindh CM to resolve the issue arbitrarily in the best interest of the residents of Karachi; particularly people living near the construction site. He warned the concerned authorities that if the matter was not settled; then the surrounding buildings and neighbourhoods were in grave danger of suffering damage during rainy season.-PR

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TDAP hosts 'Aalishan Pakistan Fashion Show' in New Delhi

September 13, 2014

Trade Development Authority of Pakistan (TDAP) hosted 'Aalishan Pakistan Fashion Show' at Taj Palace, New Delhi on September 10th, as part of the lifestyle exposition 'Aalishan Pakistan'. Featuring some of the best in Pakistani couture, it was an evening of luxury in the midst of ramp walks by famed designers like Kayesria, Faiza Samee, Lala Textiles, Rang Ja, Ahan, FNKASIA, designers of Fashion Pakistan Council namely Wardha Saleem, Deepak Perwani, and Farnaz Mustafa.

India's leading writer and filmmaker Mahesh Bhatt also attended the event with Lala textile team. He encouraged women empowerment and bridging divides through cultural exchange. 'Aalishan Pakistan', with over 250 exhibitors from Pakistan, will showcase fashion, textiles, jewellery, accessories, leather, fabric, carpets, furniture, marble and granite, agro products, and services sectors.

'Aalishan Pakistan' is an initiative of TDAP to further build on the efforts of the governments of Pakistan and India to normalise trade between the two countries. It is the second showcase of top quality export products of Pakistan under one roof in India. It is the second showcase of top quality export products of Pakistan under one roof in India. The exhibition will have over 350 stalls while TDAP's own kiosk has been designed by students of Asian Institute of Fashion Design.-PR

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Taxation: *Pakistan*

WHT provisions do not apply to FTN holders: FBR

September 13, 2014

SOHAIL SARFRAZ

The withholding tax provisions shall not apply in case of Free Tax Number (FTN) holders, says a clarification issued by a Regional Tax Office, Federal Board of Revenue (FBR). Sources told *Business Recorder* here on Friday that the Regional Tax Office-III Karachi had informed a unit that the persons having Free Tax Numbers (FTNs) are not required to obtain exemption certificate for "NIL" withholding from payments received under various heads as per the provisions of Income Tax Ordinance, 2001.

In this regard, the RTO-III Karachi had issued a clarification regarding non-deduction of withholding taxes for holder of FTN. As per RTO, in view of provisions of section 49(3) of the Income Tax Ordinance, 2001, "Any payment received by the Federal Government, a Provincial Government or a Local Government shall not be liable to any collection or deduction of advance tax". Therefore, it is hereby clarified that person(s) having Free Tax Numbers are not required to obtain exemption certificate for "NIL" withholding from payments received under various heads as per the provisions of Income Tax Ordinance, 2001.

Therefore, the institution as such will not be required to obtain exemption. However, its employees as individuals shall continue to be governed under section 114 read with section 116 of the Income Tax Ordinance, 2001 and other relevant provisions of Income Tax Ordinance, 2001. The clarification was issued on the specific request of the applicant as per applicable laws of the Income Tax Ordinance, 2001, the RTO added.

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Services, supplies: withholding agents still deducting tax at old rates

September 13, 2014

Withholding agents are still deducting/collecting WHT on services, supplies and contracts at old rates in 2014-15 despite enhancement in rates through Finance Act 2014. In this connection, the FBR here on Friday issued instructions to the Chief Commissioners of the Large Taxpayer Units (LTUs) and Regional Tax Offices (RTOs) to exercise strict monitoring/vigilance in future and pass orders in cases of short deduction of tax.

According to the FBR instructions to the field formations, the section 153 is the main revenue

spinner in the withholding tax regime. It covers services, supplies and contracts. Through Finance Act 2014, various changes have been introduced in withholding tax regime which are as follows: Firstly, inclusion of contracts signed by the sports persons in clause (c) of subsection (1) of section 153 @ 10 percent of gross amount payable.

Secondly, rate of tax to be deducted on the sale of goods under clause (a) of subsection (1) of section 153 increased from 3.5 percent to 4 percent in the case of corporate taxpayers. Thirdly, rate of tax to be deducted on sale of goods under clause (a) of sub-section (1) of section 153 increased from 4 percent to 5 percent in the case of all other taxpayers.

Fourthly, rate of tax to be deducted for rendering of services under clause (b) of sub-section (1) of section 153 increased from 6 percent to 8 percent in the case of corporate taxpayers and from 8 percent to 10 percent in the case of other taxpayers. Fifthly, rate of tax to be deducted on execution of contract other than contract by sports person, under clause (c) of sub-section 1 of section 153 increased from 6 percent to 7 percent in the case of corporate taxpayers and from 6.5 percent to 7.5 percent in case of the other taxpayers. Sixthly, rate of tax to be deducted by an exporter or an export house making payment for getting services of stitching, dying, printing, embroidery, washing, sizing and weaving increased from 0.5 percent to 1 percent.

However, statements filed under section 165 for the month of July and August 2014 revealed that new tax rates have not been implemented and withholding agents are deducting/collecting tax on the previous rates. Accordingly, Chief Commissioners are requested to educate the withholding agents in LTUs/RTOs jurisdiction through conducting workshops in this regard and facilitating them in updation of their software for correct application of tax rates. Strict monitoring/vigilance be exercised in the coming months and statements filed under section 165 of the Income Tax Ordinance 201 for the months of July and August be examined. In case of short deduction of tax order be passed under section 161/205. The said exercise be completed by September 20, 2014, and a comprehensive, case-wise report be sent to the Board by September 25, the FBR directive added.

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Cotton and Textiles: *Pakistan*

Cotton market: growing fears of pest attack push rates up

September 13, 2014

Growing fears of pest attack pushed rates higher on the cotton market on Friday in the process of trading, dealers said. The official spot rate rose by Rs 50 to Rs 5,650, they added. In the session, nearly 10,000 bales of cotton changed hands between Rs 5700 and Rs 5800, they said. In Sindh, rates of seed cotton improved at Rs 2650 and Rs 2750, in Punjab prices were at Rs 2400 and Rs 2750, they said.

Commenting on the impact of monsoon rains on the standing crop, cotton analyst, Naseem Usman said that directives have been issued to the growers since the rains started in the country. High moisture and stagnant water in the field likely to hit quality of cotton and quantity, as well, he said. Other experts said that activity may not pick up as the growers raised asking price to earn better return.

Reuters adds: Cotton futures reversed earlier losses and jumped to an eight-week high on Thursday after the US government cut its US output forecast more than expected. The most-active December cotton contract on ICE Futures US rose as high as 68.18 cents following the US Agriculture Department's (USDA) monthly supply-demand forecast.

The contract settled up 0.95 cent, or 1.4 percent, at 68.09 cents a lb, booking a fourth straight daily gain. The USDA cut its forecast for domestic production by almost 1 million bales to 16.5 million 480-lb bales, sparking a short-covering rally that was exaggerated by buy-stops. The following deals reported: 400 bales of cotton from Khipro at Rs 5700, 600 bales from Hyderabad at Rs 5700, 800 bales from Mirpurkhas at Rs 5700, 1000 bales from Tando Adam at Rs 5700-5725, 1600 bales from Shahdadpur at Rs 5700-5725, 2000 bales from Sanghar at Rs 5700-5725, 400 bales from Hasilpur at Rs 5725, 400 bales from Haroonabad at Rs 5725, 200 bales from Mian Chano at Rs 5740, 200 bales from Dera Ghazi Khan at Rs 5750, 200 bales from Multan at Rs 5750, 200 bales from Chichawatni at Rs 5750, 2400 bales from Burewala at Rs 5750, 400 bales from Mianwali at Rs 5750-5800 and 1000 bales from Khanewal at Rs 5750-5800, they said.

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The KCA Official Spot Rate for Local Dealings in Pak Rupees

FOR BASE GRADE 3 STAPLE LENGTH 1-1/32"

MICRONAIRE VALUE BETWEEN 3.8 TO 4.9 NCL

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Rate	Ex-Gin	Upcountry	Spot Rate	Spot Rate	Difference
	For	Price	Ex-Karachi	Ex. KHI. As	Ex-Karachi

on 11.09.2014

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37.324 Kgs	5,650	150	5,800	5,750	+50
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Equivalent

40 Kgs	6,055	160	6,215	6,162	+53
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Met office issues 10-day advisory about standing cotton crop

September 13, 2014

The Met office in its 10-day farmers advisory asked the growers of cotton crop to take necessary steps to safeguard their standing crop against the stagnant rainwater. Cotton growers have been advised to set up a mechanism to drain out stagnant rainwater from their fields to protect the standing crop following the monsoon rainy spell. "Mechanism for drainage of stagnant water from fields should be evolved on priority basis and necessary requirements in this regard should be taken," it said.

It warned the farmers against the viral and pests attacks at the standing cotton and sugarcane crops across the agriculture plains of the country. "Viral/pests attacks on cotton and sugarcane crops have been reported in agricultural plains of the country. Farmers should take all precautionary measures through manual methods or chemical spraying to control weeds," it added. "Recent and expected rains may accelerate pest/viral attacks and more weeds growth in cotton, sugarcane and other standing crops," Met advisory said.

Rain thundershowers are expected at the isolated places over most of the agricultural plains of Punjab and light rainfall is expected at the isolated places of lower Sindh till September 15, the Met office said. In Khyber Pukhunkhwa, rain/thundershowers are expected at the isolated places expected over most of the agricultural plains of the province. Mainly dry weather is expected in Balochistan. However, light rainfall may hit Northwestern Balochistan till September 15. Mostly cloudy weather with light to moderate rainfall over hills is expected in most parts of Gigit-Baltistan and Kashmir till September 15, Met office mentioned.

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Agriculture and Allied: *Pakistan*

PKI urges government to declare flood-hit districts calamity hit areas

September 13, 2014

Pakistan Kisan Ittehad (PKI) has urged the government to declare district submerged in flood water as calamity hit and waive off agricultural income tax and agricultural loans of the growers. PKI President Chaudhry Muhammad Anwer raised this demand while addressing a high level meeting of his organisation here on Friday. He said that floods have played havoc with crops and animals while farmers had even deprived of their savings.

He said government should immediately declare flood hit areas as calamity hit and give a package of incentives to the growers. PKI also constituted a committee comprising Ahmad Bilal, Muhammad Ahmad Phularwan and Arshad Lalika to review and assess the losses to growers because of ongoing flood. This committee will also collect relief funds.

Chaudhry Anwer told the meeting that the Chief Minister Punjab had extended subsidy of Rs 14 billion to the growers while had also accepted the old demand of flat rate of tube wells for agricultural sector. He said that the government had also devised a formula on arrears of electricity bills. However, he regretted that unjustifiable cases registered against growers on the charge of taking out protest processions for their rights were yet to be withdrawn.

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KP government keen to streamline agriculture department

September 13, 2014

KP Chief Minister Pervez Khattak has made it clear that PTI-led coalition government was eager to streamline Agriculture department and ensure increase in quality and quantity of agricultural produce like all other sectors of life for which he underlined concrete and result oriented measures. He vowed his government would neither allow monopoly nor exploitation of the masses including the poor farmer community.

He said Market Committee has been dissolved and administrator appointed for this very purpose while this step proved successful with noticing decreasing trend in rates of essential commodities in past few months especially during the holy month of Ramazan unlike the past years. He was presiding over a high level meeting of the Department of Agriculture about Market Committee here in his office at CM Secretariat Peshawar.

The meeting was attended by Provincial Minister for Public Health Engineering Shah Farman Khan, Minister Agriculture Ikramullah Gandapur, Minister Mineral Development Ziaullah Afridi, Minister Revenue Ali Amin Gandapur, Minister Jails Malik Qasim Khattak, MPA Shaukat Ali Yousufzai, Secretaries of agriculture, law, Advocate General and other authorities concerned.

The meeting thoroughly reviewed demand and supply position of the food items to market and bazaars and matters relating to the price fixation and role of the market committee and took several crucial decisions in this regard. It was decided that instead of promptly reviving the Market Committee the concerned Provincial Act of Agriculture & Livestock Produce Market 2007 would be amended first in light of 18th constitutional amendment while the relevant functions of Federal Ministry of Food & Agriculture Market Development would also be incorporated in it accordingly. The Minister Agriculture assured immediate action in this regard by drafting comprehensive new act at floor of KP Assembly while the chief minister directed for a consultative meeting on it as well so that relief could be provided to the masses in real context.

It is worth mentioning here that some three months back the chief minister had dissolved the Market Committee after noticing anomalies in this respect. He had asked that growers, merchants, consumers and other concerned people should be given effective representation in the committee. He had attributed the sky rocketing price in past regimes to the criminal silence of the rulers besides domestic and international factors. He had also taken strong notice that instead of taking immediate action of dissolving the committee, the Department of Agriculture adopted long procedure of sending summary to the CM Secretariat.

He deplored that in the pretext of that long procedure, the market committee found opportunity for getting stay order from court for which the chief minister also directed action against the concerned authorities. He said at least it would not happen in the government of PTI-led coalition and every step would be taken according to rules, regulations, check and balance.

Pervez Khattak had also taken strict cognisance of the illicit allotments of shops in new vegetable market at Inqilab Road and scam regarding its improper usage for residential and personal purposes and also expressed dissatisfaction over the inquiry of the Provincial Inspection Team in this regard. He had directed for the referring the millions of rupees bungling case to National Accountability Bureau (NAB). He said that in past the vegetable market was established with heavy loans from Asian Development Bank (ADB) and interest-based funds that were paid from the taxes collected from the poor people. But, instead of benefiting the people they were further overburdened under price hike. He said that in future such misdeeds will not be allowed.

The chief minister deplored that like other sectors, corruption was also rampant in this crucial sector and after elimination of the purchase power the lives of the poor were made miserable. However, he said that the present government will not allow such kind of exploitation.

He warned that all departments and authorities should identify their duties and keep close vigil on the achievement of the targets and 100% results. Otherwise, he said negligent will face strict and exemplary action. He further regretted that this important issue should have been reviewed in 2007 Act much earlier in past regime under 18th constitutional amendment and in wake of provincial autonomy. He directed the for granting of candid roles to provincial and district administrations in Market Committee and bringing realistic amendment in the Act in

consultation with the departments of agriculture and law to ensure effective legislation in this regard.

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Dar to visit US: foreign companies to be asked to finance Bhasha Dam

September 13, 2014

Pakistan would ask foreign companies to help finance Diamer-Bhasha Dam project during a scheduled visit of Finance Minister Ishaq Dar to the US, said Chairman of the Board of Investment (BoI), Dr Miftah Ismail, in a press briefing on Friday. He said the US government has planned to arrange investment conference for Pakistan power sector on October 6, which would be attended by Minister for Finance Ishaq Dar.

Miftah said Diamer-Bhasha Dam is a mega water project of Pakistan which requires huge financing. He said the project would be completed in about 17 years for generating hydel power. "Various modes to generate financing for water projects have been under discussion in different meetings of Ministry of Finance including raising finance through Sukuk and bonds," he added. Earlier, Miftah said the BoI has planned to hold a two-day investment conference which would likely to be attended by around 300 foreign businessmen of Pakistani origin living abroad. The conference would be held on October 27-28. Around 329 invitations were dispatched to Pakistani missions abroad and foreign embassies in Pakistan.

Presentations on investment opportunities in energy, construction, infrastructure sectors and privatisation as well as other economic sectors would be given to visiting delegates. He further revealed that the government policy on oil and gas has been implemented and is open for foreign investors. He said Prime Minister Nawaz Sharif would inaugurate the investment conference in Islamabad and the delegates would attend a reception to be given by the President later on. On the third day, the delegations would depart for Lahore and at the end would attend investment conference in Karachi.

Miftah said the government has to face Rs 560 billion loss due to "dharnas" in front of parliament, adding that the PKR shed Rs 3.5 against the dollar as a result of one-month long sit-ins of Pakistan Tehreek-e-Insaf (PTI) and Pakistan Awami Tehreek (PAT). "If the government calculates \$60 billion foreign debt retirement on present ratio of the rupee depreciation, it inflicts Rs 210 billion loss," he said. Again, the estimated decline of 5 percent in value of registered companies at stock exchanges means Rs 350 billion loss to the government. He said the cancellation of Chinese President's visit to Pakistan would have certain implications as it would delay the maturity of \$34 billion investment deals.

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Delay in urea import by ECC creates apprehension of severe shortage: KBP

September 13, 2014

Kisan Board Pakistan (KBP) has claimed that delay in allowing import of 800,000 tons of urea by the Economic Co-ordination Committee (ECC) has created the apprehension of a severe urea fertilizer shortage in the country. KBP Central President Sardar Zafar Hussein in a statement issued here on Friday said that delay in import may lead to a negative impact on sowing of wheat.

While on the other hand there might be an increase of 20 to 25 percent in the prices of locally made urea, Sardar Zafar added. He claimed that urea import was used to begin in the month of September in the past as sowing of wheat will start in Sindh from November 15 and in Punjab from December 01. Import tenders should have been issued to bridge the gap of 800,000 tons of urea which are still awaited.

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Balkasar area Canola to be cultivated over 12,000 acres

September 13, 2014

ZAHID BAIG

Pakistan Oilseed Development Board (PODB), the National Agriculture Research Centre (NARC) and the National Rural Support Programme (NRSP) have decided to cultivate Canola over 12,000 acres of Balkasar area. This decision was taken at a meeting hosted by the PODB recently at its head office to discuss "Canola Cultivation Campaign in Potohar Area". The campaign is being jointly run by the NARC, PODB and the NRSP.

Sources told *Business Recorder* here on Friday that keeping in view the good moisture conditions because of recent rains, the meeting decided to commence the canola cultivation campaign immediately in Balkasar area by NRSP and claimed all arrangements have been finalised in this regard. The meeting was also informed that NARC has arranged the portable oil expelling unit to process the canola oil from available stock and next year's produce.

The meeting was presided over by Dr Muhammad Azeem Khan, Director General, NARC and Syed Muhammad Nasir Ali, Managing Director, PODB. Dr Muhammad Shahid Masood, Member (Plant Sciences), PARC joined the meeting as chief guest. Senior officials of NARC, PODB and NRSP attended the meeting.

The PODB Managing Director Syed Muhammad Nasir Ali gave a brief presentation and apprised the participants that PODB is a specialised organisation in development and promotion

of oil seeds and its experts will be fully involved in canola cultivation campaign. He presented the proposal of countywide restoration of PODB for resumption of oilseed development activities in the country. The proposal of countywide restoration of PODB for encasement of oilseed crops and oil bearing-trees was fully supported by all the participants of the meeting.

The PODB managing director presented a home scale edible oil refining techniques for dissemination in the farming community. The meeting discussed various aspects of canola cultivation campaign including availability of hybrid seed in cluster areas, drills, technical brochures, demo plots, seed distribution mechanism and collaboration with provincial Agriculture Extension departments. Focal persons from all organisations participating in the campaign were also nominated.

The meeting also decided to launch effective promotional campaign through print and electronic media. Seed will also be provided to Agricultural Research and Extension departments for distribution among growers. The meeting also decided to take solvent industry onboard in canola plantation to build confidence of farmers for marketing of canola on premium price.

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hree held: factory sealed for making injurious Gur in Daudzai

September 13, 2014

District Administration Peshawar sealed a factory on Friday and arrested three persons for making injurious Gur from substandard chemicals instead of sugarcane in Daudzai, a suburban locality of the provincial metropolis. The operation was conducted on the directives of the KP Chief Secretary Amjad Ali Khan.

Following the orders of the KP chief secretary, Deputy Commissioner Peshawar, Syed Zaheer-ul-Islam while appointing Assistant Commissioner Mumtaz Ahmad as focal person directed him to take immediate action to seal a factory. On Friday, the AC along with Station House Officer (SHO), Daudzai, Inayat Khan visited the area and raided a factory where instead of sugarcane, the manufacturing of Gur was in progress from substandard chemicals.

The police party arrested three persons identified as Salam son of Mohammada Gul, Shahid son of Mohammada Gul and Mohammada Gul son of Amin Gul from the factory. The arrested accused had confessed that besides supplying to the big markets of Peshawar, Charsadda and Nowshera, the injurious Gur exported to Afghanistan also. Police also recovered two pistols and a Kalashnikov from their possession.

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Upcoming Rabi season: US-funded project devises plan to enhance wheat production

September 13, 2014

During the two-day annual Wheat Productivity Enhancement Project (WPEP), wheat planning meeting held in Islamabad. The US Department of Agriculture (USDA), wheat researchers from across Pakistan, the International Maize and Wheat Improvement Centre (CIMMYT), and the International Centre for Agricultural Research in the Dry Areas (ICARDA) focused on reviewing the progress of the past wheat growing season and developing a plan for breeding, disease surveillance, seed production, and agronomy research for the upcoming Rabi season.

"The WPEP project has produced exceptional results. Wheat is an important crop in both Pakistan and the United States, and our two countries are continuing a 50-year tradition of collaboration in agriculture," said David Williams, the US Embassy's Agricultural Counsellor. Williams noted that farmers in every province grow wheat, and this important crop accounts for 60 percent of the daily caloric intake of the average Pakistani. He further explained that the US-Pakistan collaboration is vital to the global effort to combat UG 99 and other wheat diseases.

The US government-funded Wheat Productivity Enhancement Project (WPEP) supports Pakistani and international scientists in the evaluation, development, and release new high-yielding, disease-resistant wheat varieties. Other objectives include improving agronomic practices and upgrading Pakistan's research capacity. The meeting participants agreed that making UG 99 wheat fungal disease resistant varieties available to farmers is a critical step in maintaining high yields for Pakistan's most important crop. Pakistani and American scientists expressed satisfaction over the progress of WPEP.

The combined efforts of US and Pakistani scientists have resulted in the successful testing and release of two highly productive wheat varieties that are capable of surviving the destructive UG 99 wheat fungal disease. WPEP and Pakistani partners introduced and tested two new wheat varieties, NARC 2011 and PAK-13. These new varieties not only provide disease protection but also produce higher yields than existing varieties. UG 99 is already in neighbouring countries and threatens to devastate Pakistan's wheat crop if resistant varieties will not develop.

WPEP is a US Department of Agriculture programme that develops, introduces, and tests disease-resistant wheat varieties. The project also focuses on improving agronomic practices, developing disease surveillance systems, updating infrastructure, and building research capacity in Pakistan. The five-year collaborative research project brings together wheat research scientists from Pakistan's Agricultural Research Council, CIMMYT, USDA, provincial wheat research institutions, and ICARDA.-PR

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Daily trading report of PMEX

September 13, 2014

On Friday at Pakistan Mercantile Exchange (PMEX) value traded was recorded at PKR 3.883 billion as compared to PKR 2.262 billion registered on Thursday, up by 71.67 percent. The number of lots traded was 18,257 and PMEX Commodity Index closed at 2,970. Major business was contributed by crude oil amounting to PKR 2.718 billion - up 120 percent, followed by gold amounting to PKR 1.015 billion and silver at PKR 150 million - up 372 percent.

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CEO assures full support to Pakistan Steel dealers

September 13, 2014

Chief Executive Officer, Pakistan Steel, Major General Zaheer Ahmed Khan (Retd), held two separate meetings with the dealers of PSM on 8th September, 2014 at Lahore (dealers from Lahore and Gujranwala regions) and on 11th September, 2014 at Karachi Zonal Office (dealers from Karachi region) to discuss and address the issues concerning them.

During the meeting various issues were discussed with the CEO. The dealers apprised the chair regarding the price fixation criteria of Pakistan Steel and stressed that the price fixation is the responsibility of PSM management and the dealers are not responsible for any decision made by the management. But on contrary the dealers have been made target by FIA and other agencies and humiliated without any reason. Matters related of NAB and FIA were also discussed.

CEO assured the participants of the help needed in all matters and urged the dealers to play their part for development and progress of this national asset to bring it back on track of prosperity. Moreover, CEO stated that with the help of the recent financial restructuring package supply chain of raw material has been streamlined and production capacity for this month ie 30 percent will be achieved and gradually be taken up to 77 percent by January, 2015. The CEO stressed that PSM is in the process of repair/maintenance and improvements of its main plants and soon we will be able to run the plant at high capacity and full efficiency.-PR

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Approved cattle markets: IG Sindh orders specific security plans

September 13, 2014

Inspector General of Police Sindh, Ghulam Haider Jamali, directs the department to develop a foolproof, "security focussed" contingency plan for approved cattle markets being established on Super Highway as well as other designated sites in the metropolis and also around the province.

Chairing a meeting here on Friday he advised the police department officials to ensure immediate co-ordination with all other concerned departments for security and safety of traders bringing their cattle and general public reaching there to get animal for sacrificial purposes.

"Efficient and foolproof security arrangements should be equally complimented with adequate traffic arrangements so as to avert any sort of chaos," said IG Jamali on the occasion. For the purpose he said a security specific survey be conducted of all routes going towards Super Highway Cattle Market and settlements located around the place.

This he said must be in accordance to crimes committed there as well as police record about criminals nabbed from there. "We have to maintain a strict vigil on these surrounding localities that have a record of criminal activities, said the police chief of Sindh.

With specific reference to survey the IGP Sindh said raids must be conducted on basis of surveillance and record available at different police stations in the area. He reiterated that all legal formalities must be met to nab those with criminal record again with specific reference to cattle snatching, robberies and harassment. The police chief said make-shift police pickets must also be established around the cattle markets, especially one on the Super Highway, to restore confidence of the people and consequent protection of cattle traders and buyers.

He also ordered special security measures at the parking lots reserved for cars and motorcycles at the market coupled with constant monitoring, intelligence collection and sharing around the cattle market. "We particularly need to be in constant contact with bomb disposal squad to avert as well as handle any untoward incident," said Ghulam Haider Jamali.

Under the Cattle Markets specific Contingency Plan, the IG Police said patrolling, snap checking and picketing at localities specific racking must also be expedited across Karachi. "All police stations must remain in constant contact while all Madadgar 15 Centres must also be in contact so as to immediately respond to any public complaint," said the provincial police chief. He also ordered the officials to keep vigil on criminal elements and surveillance on every suspicious activity registered in different areas.

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Fuel and Energy: *Pakistan*

128 megawatts power project summary approved by ECNEC

September 13, 2014

NAVEED BUTT

The Executive Committee of National Economic Council (ECNEC) approved a summary for the setting up of 128 MW "Keyal Khwar Hydropower Project" with a rationalised cost of Rs 27.8 billion and an "Emergency Plan for Polio Eradication" from the country with a total capital cost of \$326.838 million. The summary was approved by the ECNEC, under Finance Minister Ishaq Dar, at the Prime Minister's Office on Friday.

The summary was moved by Ministry of Planning, Development and Reforms. The energy sector's "Keyal Khwar Hydropower Project" of 128MW would be launched in District Kohistan of Khyber Pakhtunkhwa. The project will be completed by WAPDA in four years at a cost of Rs 27.8 billion. The project is proposed to be funded by PSDP and has a FEC of Rs 10.988 billion. The project will be interconnected with the national grid by 2.8-km long, 132 kV double circuit transmission line terminated at the Duber Khawar HPP switchyard. The annual energy generation has been estimated at 418 GWh.

"Emergency Plan for Polio Eradication" is for the country, including Fata, Gilgit-Baltistan and Azad Jammu and Kashmir." The project has a total capital cost of \$326.838 million with Islamic Development Bank loan (\$227 million), World Bank loan (\$23.600 million), JICA grant (\$8.031 million) and Bill and Melinda Gates Foundation grant (\$68.207 million). Interest on the loan shall be paid by Bill and Melinda Gates Foundation.

The UNICEF shall procure oral polio vaccine and undertake social mobilisation and communication campaigns at district and sub-district levels on behalf of the provincial/district governments while WHO shall conduct operational activities and actually undertake the supplementary immunisation activities on behalf/through the provincial/district governments.

Finance Minister Ishaq Dar said, "Financing the health services is the responsibility of the provincial governments after devolution but the federal government also feels itself responsible to arrange for the needed finances for the project through agreement with donors for the implementation of such important projects. It is unfortunate that Pakistan is still facing challenges in the eradication of polio but we are sure that soon we will get rid of this disease for good."

He said that the ECNEC meeting was especially convened for approving the polio eradication plan as this is our foremost priority to make Pakistan a polio-free country. Minister of State for National Health Services, Regulations and Co-ordination Saira Rafique Tarar said, "This loan will be converted into grant as per the understanding reached with donors if we are successfully able to eradicate polio from our country."

The meeting was also attended by Senator Pervaiz Rashid, Minister for Information, Broadcasting and National Heritage, Khawaja Mohammad Asif, Minister for Water and Power, Ahsan Iqbal, Minister for Planning, Development and Reforms, Muhammad Zubair, Chairman Privatisation Commission, Abdul Rahim Ziaratwal, Provincial Minister of Balochistan, federal secretaries and senior officials of the government.

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Punjab government to establish energy conservation department

September 13, 2014

HAMID WALEED

Punjab government is set to establish energy conservation department with a proposed huge fund of three billion rupees, as the dream of energy conservation is letting lose due to a shortage of Energy Services Companies (ESCOs) in Pakistan, said the industry sources. According to the sources, the consultation process on the idea has come to an end and the PC-one is under discussion with stakeholders at present.

It may be noted that Pakistan is losing huge megawatt electricity without break due to a dearth of required strength of consultants on energy conservation. In most of the cases, sources said, the available stock consists of one-man show with fragile credibility. Sources further said the consultants got disappear from the scene suddenly after signing contract and getting advanced payments. Resultantly, the idea of energy conservation seems to be an open-ended mission in Pakistan, sources added.

Meanwhile, international fund agencies including GIZ are also actively pursuing the industrial sectors in upgrading the energy staff of respective mills on how to conserve maximum energy during mill operations. The concept of energy audit is becoming popular in industrial circles fast and according to one estimate only the Punjab-based textile industry is able to save 300MW electricity through conservation measures. Similar is the case of other industrial sectors. However, there is no sufficient number of consultancy services on the subject.

The entry of government in this sector is equally a source of worry for industry, saying that huge allocation of proposed fund will be spent uselessly in the absence of a strict vigilance. Sources said the government should flourish the private sector expertise instead of bringing it to the public sector. The Punjab government has been proactive on this front, suggesting many ways and means to the consumers on energy conservation, including the supply of energy savers to replace them with tube lights.

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Byco to invest \$250 million to increase refining capacity

September 13, 2014

MUHAMMAD SHAFI

Byco is planning to invest some \$250 million in the next three years to enhance its refining capacity to 220,000 barrels per day (BPD). Over the years, Byco has invested over \$700 million, with around 65 per cent foreign investment, for the development of the oil refining sector in Pakistan. It includes the largest oil refining complex in the country as well as the country's first Single Point Mooring Buoy (SPMB) which is the third port of entry for crude oil in the country.

"Despite, millions of dollars investment in the country, Byco is still struggling for a level-playing field", said Derek Alan Lawler CEO Byco Oil Pakistan while talking to *Business Recorder*. He said that other refineries enjoyed guaranteed returns, infrastructure support, low-priced utilities, including water, power and gas, while Byco itself resourced all these utilities and has also been maintaining 23-km-long access road for the last 10 years," he added.

However, the company is seeking a level-playing field to secure its investment in the country, he said, complaining that his company which was not even permitted to build storage at the Keamari Terminal, completed all its projects with less or no support from the government.

With the setting up of the Byco oil refining complex, the deficit of High Speed Diesel Oil (HSDO) would reduce drastically by 71 per cent, deficit of Motor Speed (MS) would decline by 68pc and that of furnace oil would reduce by about 27pc. "We are committed to developing the energy sector in Pakistan and leading such development by adopting innovative technology," he added.

He said that Byco is currently operating two oil refinery complexes with a cumulative refining capacity of 155,000 BPD. The company has also planned to gradually increase its refining capacity up to 220,000 BPD with an additional investment of \$250 million. The expansion is likely to be complete by 2017-2018, he added.

He said that the Byco, with a view to handling the oil import through latest technology, has set up a floating crude oil berth, called the 'Single Point Mooring' (SPM) in the open sea, about 26 nautical miles by boat from Karachi Port. "The SPM has brought a revolution in the industry wherever in the world it has been installed, and has received instant acceptance world-wide due to its simplicity, easy installation and round-the-year functionality and minimal maintenance expense", he added. He said that the SPM due to its location in the deep sea with 26 meters of draft could easily accommodate a ship of 100,000 tons dead weight.

The system is combined with a fluid transfer and a local management system that enables connection of sub-sea pipelines to the oil tanker berthing at the SPM, he said, adding that the mooring system, comprising lines and anchor points, has been specifically designed to match a vessel's requirements and local environmental conditions. Byco established the country's first-ever SPM towards the end of 2012 by importing the first shipment of crude oil. Since then, the

SPM is in use by Byco to cater the needs of its two refineries at Mouza Kund in Balochistan's district Hub, he added.

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Supreme Court verdict on GIDC: government mulling filing review petition

September 13, 2014

ZAHEER ABBASI & KHUDAYAR MOHLA

The government is mulling challenging a Supreme Court's verdict that suspended collection of Gas Infrastructure Development Cess (GIDC) budgeted to mobilise Rs 145 billion in the current fiscal year, it was learnt. On 22 August 2014, a three-member bench of Chief Justice Nasirul Mulk declared that GIDC is a fee and not a tax.

"The Cess could not have been introduced through a Money Bill under Article 73 of the Constitution - the same was, therefore, not validly levied in accordance with the Constitution," according to verdict concluded. Sources said that Ministry of Petroleum is likely to file a review petition in the apex court as the International Monetary Fund (IMF) has expressed concerns on the government's ability to achieve revenue collection target subsequent to its suspension of GIDC collection by the apex court. The government's failure to collect GIDC was one of the factors that led to an inconclusive mandatory fourth review of the Pakistan economy under a \$6.64 billion Extended Fund Facility (EFF) by the IMF staff level mission. The fourth review was held in Dubai from August 6-17; and it cast serious doubts over the release of the next tranche due this month.

Sources further stated that the IMF is concerned about the government's lack of efficiency to bridge the shortfall in revenue. The Pakistani side reportedly assured the staff level mission that a review petition would be filed by the Attorney General for Pakistan (AGP) with a view to persuading the court that its verdict would have far-reaching negative consequences on country's economy.

The government in a review petition in relation to a supplementary grant case was able to convince the court to revise its earlier verdict. It is, therefore, quite optimistic that it would successfully persuade the court to review its verdict in GIDC review petition.

The Finance Ministry is in the process of appointing officials in "Debt Management Cell" to allay Fund's concerns. An official on condition of anonymity said the government is deeply concerned about power tariff increase as originally agreed with the Fund owing to the current political situation. When contacted, Advisor to Finance Ministry Rana Asad Amin stated that the government is in touch with the IMF through a video-link. According to him, the review will be concluded within a week's time and Pakistan would be able to receive the next instalment. Rana Aaad Amin stated that the review could not be concluded due to the ongoing sit-ins in Islamabad. The IMF, during a press briefing dated 28 August 2014, uploaded on its website "the

mission has had fourth review discussions under the EFF that will continue via videoconference from Washington and we would expect to update you at the conclusion of these discussions."

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PESCO staff asked to adopt all safety measures

September 13, 2014

Pesco Chief Executive Tariq Saddozai on Friday urged the staff to adopt all safety measures including the latest techniques of HSE regulations to avoid fatal accidents. He stated this in a seminar held here with collaboration of USAID. Representatives of Pakistan Wapda Hydro Electric Workers Union, President Abdul Latif Nizaamani, Secretary General Khurshid Ahmad, Chairman Gohar Taj, Member of Pesco Board of Directors Qamar Zaman, Pesco high officers and US Aid representatives were also present on the occasion.

Tariq said Pesco's employees are our precious assets and all-out efforts are being made to secure their lives. He directed the concerned technical supervisors to educate and revise the rules and regulations of safety measures on daily basis before sending their technical staff on work.

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Fuel and Energy: *World*

Oil drops as ample supply overtakes demand

September 13, 2014

Crude oil prices fell on Friday on pressure from weak demand, ample supplies and a strong dollar. Taking what traders called a "wild ride," US crude prices fell in the morning but reversed course to hold higher for most of the afternoon, only to fall again by settlement. Analysts said prices seemed to have found temporary support above \$92 a barrel, after major sell-offs a day earlier pushed them to a 16-month low.

-- Weaker oil demand growth in China and Europe: IEA

"We've seen a lot of selling pressure lately and concerns of a lot of oil on hand to meet demand," said Gene McGillian, an analyst at Tradition Energy in Stamford, Connecticut. "I'm not sure if we've found our bottom yet, but we've wiped out more than \$16 in the last few months and a lot of the fears have been priced in for now."

Some traders cited expectations that US crude stocks will rise in coming weeks during refinery maintenance season. Last week, US refinery runs reached their highest rate since August 2005, according to US data.

ICE Brent futures for October fell 97 cents to settle at \$97.11 a barrel, the biggest weekly loss since the week to July 11. The contract expires on Monday, adding to pressure as traders roll positions. The November contract fell 90 cents to \$97.96 a barrel.

US crude fell 56 cents to settle at \$92.27 a barrel. Brent's premium over US crude narrowed to \$4.84.

During the day, the arb touched as low as \$4.15, the narrowest intraday arbitrage since April 14. While WTI outperformed Brent on the day, recent moves may signal a supply draw at Cushing next week, according to a note from oil advisory Ritterbusch and Assoc.

"However, we still feel that en masse liquidation out of Brent-WTI spreads has been a huge driver of WTI's \$3 rebound after establishing fresh 16-month lows early yesterday."

"I think there's a lot of back-and-forth going on in the market on what's going to happen next," said Carl Larry, chief executive of consultancy Oil Outlooks in Houston, Texas. "People think that refinery runs will be cut and that's going to back up crude to the system. On the other hand, I think Opec will have to make a decision about production soon that'll keep prices supported here."

This week's sell-off brought Brent futures to two-year lows. Brent remains down more than 15 percent since a peak in the middle of June. On Thursday, the International Energy Agency's (IEA) monthly report said weaker consumption in China and Europe had caused global oil

demand growth to soften at a remarkable pace. Also, Libyan production has surpassed 800,000 bpd and is expected to hit 1 million bpd in October.

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Poland resumes gas deliveries to Ukraine

September 13, 2014

Poland's state-owned pipeline operator on Friday said it resumed gas deliveries to war-torn Ukraine, following a brief interruption brought on by slashed supplies. Warsaw stopped sending the daily four million cubic metres of gas to Ukraine on Wednesday, accusing Russia's Gazprom of only delivering 45 percent of its gas order that day.

The allegations came as tensions run high between the two countries over the bloody conflict in Ukraine, where Warsaw has supported Kiev in its battle against pro-Russian separatists in the east. Ukraine's main gas utility said the cut in supplies was an attempt by Russia to squeeze the reverse flows of gas it is being sent by EU states. But on Friday, Poland's Gaz-System said Gazprom had sent it more gas on Thursday than in the previous 24 hours. "But the delivered amount remains lower than what Poland ordered and is at the level of volumes from early September," Gaz-System spokeswoman Malgorzata Polkowska told AFP.

Another of Ukraine's suppliers, Slovakia, meanwhile said Friday its gas delivered from Russia remained 10 percent below expectations. And Romania too said gas deliveries from its giant Soviet master had fallen. "We don't know if it is a technical problem or an interruption but we have noticed a five-percent reduction," Energy Minister Razvan Nicolescu told Realitatea TV on Friday.

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Markets

Three profiteers arrested, 61 fined for violating official price list

Friday, 12 September 2014 14:25

Posted by Parvez Jabri

KARACHI: Commissioner of Karachi on Friday said three shopkeepers were arrested and 61 other were fined of more than Rs. 154 thousand under charges of profiteering at different markets scattered across the metropolis.

He said those fines included 21 milk sellers, 18 grocers, 14 chicken sellers, six green grocers, one fruit sellers and one flour miller for overcharging and violating the official price lists.

The commissioner said the ongoing crackdown against profiteers would continue in Karachi till the menace is eradicated for good.

He said the administration is committed to protect the rights of the consumers and would ensure that they may easily get quality good, particularly food items, at affordable rates.

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IG Police orders specific security plans for cattle markets

Friday, 12 September 2014 13:25

Posted by Parvez Jabri

KARACHI: Inspector General of Police - Sindh, Ghulam Haider Jamali has directed the department to develop a fool proof, "security focussed," contingency plan for approved cattle markets being established on Super Highway as well as other designated sites in the metropolis as well as around the province.

Chairing a meeting here on Friday he advised the police department officials to ensure immediate coordination with all other concerned departments for security and safety of traders bringing their cattle and general public reaching there to get animal for sacrificial purposes.

"Efficient and fool proof security arrangements should be equally complimented with adequate traffic arrangements so as to avert any sort of chaos," said IG Jamali on the occasion.

For the purpose he said a security specific survey be conducted of all routes going towards Super Highway Cattle Market and settlements located around the place.

This, he said must be in accordance to crimes committed there as well as police record about criminals nabbed from there.

"We have to maintain a strict vigil on these surrounding localities that have a record of criminal activities, said the police chief of Sindh.

With specific reference to survey the IGP-Sindh said raids must be conducted on basis of surveillance and record available at different police stations in the area.

He reiterated that all legal formalities must be met to nab those with criminal record again with specific reference to cattle snatching, robberies and harassment.

The police chief said make-shift police pickets must also be established around the cattle markets, specially one on the Super Highway, to restore confidence of the people and consequent protection of cattle traders and buyers.

He also ordered special security measures at the parking lots reserved for cars and motorcycles at the market coupled with constant monitoring, intelligence collection and sharing around the cattle market.

"We particularly need to be in constant contact with bomb disposal squad to avert as well as handle any untoward incident," said Ghulam Haider Jamali.

Under the Cattle Markets specific Contingency Plan, the IG - Police said patrolling, snap checking, picketing, localities' specific recking must also be expedited across Karachi.

"All police stations must remain in constant contact while all Madadgar 15 Centres must also be in contact so as to immediately respond to any public complaint," said the provincial police chief.

He also ordered the officials to keep vigil on criminal elements and surveillance on every suspicious activity registered in different areas.

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Crime News

3 Navy men arrested from Quetta

PESHAWAR/QUETTA: Al-Qaeda's new **South Asia** branch Thursday claimed responsibility for a weekend raid on a **Karachi naval yard** that left a sailor and three attacker's dead, saying **former military officers** had helped in the attack.

It is the first attack claimed by the **terror network's** new wing, whose creation was announced by **chief Ayman Al-Zawahiri** last week.

Security forces on Thursday **arrested three suspects** involved in attack on **Karachi naval dockyard** from the **Lak Pass area** of **Quetta** while they were trying to flee to **Afghanistan**.

The Qaeda claims, made on the anniversary of the **9/11 attacks** in New York, will likely add to concerns about extremist infiltration of the **Pakistani military's** ranks after the **Taliban**, who also claimed to be behind the attack, said they received inside help.

Defence minister Khawaja Asif had voiced concerns when addressing parliament on Wednesday, saying: "We cannot rule out the inside help in this attack because without it the miscreants could not breach security."

Al-Qaeda in **South Asia** was launched last week in what experts see as a bid to remain relevant in the face of rising competition by the **Islamic State (IS)**.

"The operation near **Karachi** shore was an attack by Al-Qaeda in the Subcontinent," an Urdu-language statement from the group sent to **AFP** said. It claimed that the target of the raid was a "US supply ship" and said the dead attackers included former **Pakistan navy officers**.

It was not immediately possible to confirm whether a US ship was present at the port. **Militant groups** in the region often exaggerate claims about attacks. Commodore **Nadeem Bukhari**, a spokesman for the **Pakistan** navy said an investigation into the attack was under way.

"It cannot be ruled out but it is still premature to say that it was an inside work," he told **AFP**. **Al-Qaeda** said the officers quit their jobs and joined the militants after growing becoming radicalised.

Al-Qaeda was previously linked to a 2011 raid on another Karachi naval base that lasted **17 hours** resulting in the deaths of 10 personnel and destruction of two US-made spy planes.

The new hardline **Jamat-ul-Ahrar** faction of the **Pakistani Taliban** sent a "**greetings card**" to journalists on Thursday gloating over the **9/11 attacks** and hailing former **Al-Qaeda chief Osama bin Laden**.

Separately on Thursday, **security forces arrested three suspects** involved in attack on **Karachi naval dockyard** from the **Lak Pass area** of **Quetta** while they were trying to flee to **Afghanistan**.

A **security official** on condition of anonymity said, acting on **intelligence** reports, **security forces** conducted raids in the outskirts of **Quetta** and picked up three **suspects**. He said the suspects were **Navy officials** but refused to give any further information about their ranks and identity. They were shifted to **Karachi** on a plane from **Quetta** for further interrogation.

The **suspects** were trying to escape to **Afghanistan**, when they were intercepted by **security forces**. He said some **suspects** were also **apprehended** by **security forces** from **Ormara** and **Karachi** after the initial interrogation.

The **Tehreek-i-Taliban Pakistan (TTP)** has already claimed responsibility for the attack on the naval dockyard, claiming they had inside help.

Defence Minister Khawaja Asif has on record said “some of the navy staff of commissioned ranks and some outsiders” were involved in the **terrorist** strike.

The **Taliban** have already threatened a bloody response to a military offensive against insurgents in **North Waziristan** on the **Afghan border**. The military launched the offensive in mid-June shortly after a brazen attack on **Karachi airport** that left dozens dead and extinguished a largely fruitless peace process with the **TTP**.

The weekend raid was the latest in a series of high-profile attacks on key installations by the **Taliban** in recent years, including a **2011 assault** on a **naval base**, also in **Karachi**, and on the **military’s headquarters** in **2009**.

Karachi: Police arrest several protesting teachers, including women

KARACHI: Police arrested several protesting teachers after a **clash** near **Bilawal House Clifton**. The **clash** took place between protestors and police on Thursday evening after talks between **Sindh Senior Minister for Education Nisar Ahmed Khuhro** and **New Teachers Action Committee** failed.

Teachers were staging sit-in near **Bilawal House** for the last nine days to impress upon the government to realize their just demands.

Police resorted to baton-charge and used water canon to disperse the protestors. **Police** also **arrested teachers** from the site including **female teachers**. **Traffic jam** was witnessed in the area due to **clash**. Earlier **Khuhro** reached to engage the protestors through talks and resolve the issue but all went fail.

The **teachers** appointed in **June 2012** by the then **Sindh Education Minister Pir Mazharul Haq** were still unable to draw their salaries as their appointments and procedures adopted in their hiring cropped questions.

Talking to **Daily Times Shakeel Memon** spokesman of **Sindh Senior Minister** for Education said on the directives of **Bilawal Bhutto Zardari Chairperson PPP, Khuhro** staged third round of talks with the protestors.

He said we have repeatedly offered the protestors to appear in **national testing service (NTS)** test to qualify for the **recruitment**.

He said since previous appointments were bogus, government suspended twelve officers allegedly involved in the **fake hiring**. He said minister made it clear to the protestors since appointments were illegal, department could not go against the law.

This issue is of past now. Protestors themselves took the matter to **court**. Since this matter is **subjudice**, what can department do, said **Memon**.

Regarding the arrest of protestors, spokesman said this matter belonged to law and order situation and **Sindh Education Department** has nothing to do with it. He said they were still ready for talks with protestors. Meanwhile the **teachers** said their protest would continue until their demands were met.

Islamabad: Accused in Modarba scam held

ISLAMABAD: The National Accountability Bureau (NAB), Rawalpindi, Thursday arrested an accused **Muhammad Nauman Qureshi** of **Nauman Ejaz (NE) Associates** allegedly involved in **Rs350 million Modarba case**.

NAB Rawalpindi has so far received 395 complaints in this case and during inquiry it transpired that the **accused** person induced public at large to invest the amount in their **NE Associates' illegal Modarba/Musharika business (Juice business)** against attractive profits and **thus looted the general public**.

Drunk police constable arrested in Rawalpindi

RAWALPINDI: A police constable was arrested as he was allegedly under the influence of **alcohol**. The **Cantt police detained a policeman** who lost his senses after **drinking alcohol** and was creating rowdiness and **loud noises** in the middle of the night at the **GPO Chowk**.

A case has been registered against him after the **medical reports**. The **accused police constable** was stationed at the **Police Lines**.

Faisalabad: 4 of a family booked for murder

FAISALABAD: On the orders of **Additional District and Sessions Judge Muhammad Naeem Saleem, Millat Town police** on Thursday registered a **murder case** against **four members** of a family. In a petition, **Shakeela Begum** said that her daughter **Gul Sanobar** had contracted **marriage** with **Qasim Ali** about **seven** years ago. She said that her daughter was issueless. On

June 18, Qasim allegedly tortured his wife Gul Sanobar. Later, the **accused** with the help of his **mother Bushra** and **two sisters allegedly poisoned** her to death.

Girl raped in Pakpattan

Daniyal September 12, 2014 0

PAKPATTAN: A **girl** was **raped** at **Mohallah Dhakey** on Thursday. **Aamir** under the influence along with his **two unidentified accomplices** entered the house of **Seema Bibi** and **allegedly raped** her daughter. **Police** have **registered** a case and started **investigations**.

Miscellaneous News

High-profile visit: ADB president set to arrive, govt gears up

By Shahbaz Rana

Published: September 13, 2014

ISLAMABAD:

Amid stiff challenges facing the economy, Asian Development Bank (ADB) President Takehiko Nakao is set to arrive in Pakistan next week to hold parleys with key government functionaries to remove difficulties in implementation of the \$5-billion development portfolio.

Nakao will arrive on Monday and hold meetings with President Mamnoon Hussain, Prime Minister Nawaz Sharif and Finance Minister Ishaq Dar to discuss development and economic issues affecting the relationship between the Manila-based lending agency and Islamabad, according to officials of the Economic Affairs Division (EAD).

Nakao's visit has coincided with strains in Pakistan and International Monetary Fund's relations that have implications for Islamabad's financial relations with other international lending agencies as well.

The ADB President will hold a meeting with Dar on September 16 and discuss the overall macroeconomic issues, particularly the ADB's assistance to Pakistan, according to officials. At present, the ADB-funded active project portfolio comprises 28 projects having a total value of slightly over \$5 billion.

Due to difficulties in application, the ADB has already cancelled \$237.2 million loans out of the total of \$5.05 billion, according to the EAD documents. Due to the same reasons coupled with project implementation cycle – out of \$5.05 billion – the ADB has not yet disbursed \$3.4 billion. Some of the projects like the Jamshoro Power generation project will be completed in 2024, while most of the schemes are planned to be operational in the next three years.

The officials said as many as 15 projects are in the energy sector – with total value of \$2.5 billion. It is also the area where the ADB is facing problems, they added. Of the \$2.5 billion, the ADB has already cancelled \$124.5 million loans against three energy sector projects, they added.

Approved in May 2008, the \$170 million multi-tranche Power Transmission Enhancement Investment Programme tranche-II was facing delays, according to the documents. Out of the \$170 million, the ADB has already cancelled \$50 million while \$21.8 million still remain undisbursed. The project is set to be closed by December this year.

The problems in implementation arose at a time when Islamabad is already facing difficulties in maintaining its obsolete transmission infrastructure.

Similarly, there were also serious issues in implementation of Power Distribution Enhancement Investment Programme tranche-II, which had been signed in January 2011 and will be closed by September next year. Out of \$172.3 million, the ADB has already cancelled \$69.7 million, while an amount of \$84.1 million still remain undisbursed, according to the documents.

Both of these loans are expensive ones. The ADB also cancelled a \$4.8-million loan, approved for Renewable Energy Development Sector Investment Project Support component. The total commitment was \$5.5 million.

Overall, against the \$2.5 billion commitment for the power sector, the ADB has so far disbursed only \$721.6 million or just 28.7% of the total lending to the energy sector.

Like its predecessor, the PML-N government has been facing difficulties in resolving the energy crisis. However, it has failed to address the bottlenecks that are hampering progress on critical energy sector projects, according to the officials.

The officials said the ADB president will not discuss minute details of the development portfolio, but he is expected to highlight governance and administrative issues that are creating problems for the lending agency.

However, the ADB's country representative to Pakistan, Werner Liepach, will give a detailed briefing on the country's portfolio to the ADB President before his meeting with Finance Minister Dar.

The ADB has also cancelled \$58.2 million of loans out of a total \$541.8-million package approved in April 2011 under the Floods Emergency Reconstruction Project. Out of \$541.8 million, \$182.7 million still remain undisbursed while the project has to be closed by end of this month.

The ADB has also cancelled \$54.5 million out of \$223.8 million, committed for the Punjab Irrigated Agriculture Investment Programme tranche-I.

Nakao will hold meetings with the prime minister and president but the scheduled time of 45 minutes for each meeting suggests that discussions will remain restricted to broader issues, said the officials.

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Natural calamities: Oil shortage feared as floods hit infrastructure

By Zafar Bhutta

Published: September 13, 2014

ISLAMABAD:

With floodwaters moving downstream to the country's south, the provinces of Sindh and Punjab, where already large swathes have come under water, are facing the threat of fuel shortage as oil marketing companies (OMCs) have failed to build enough storage facilities.

“The fuel supply situation is likely to be the same as experienced in the 2010 floods and Punjab and Sindh could see supplies dwindle if roads connecting the two provinces are swept away by the floods,” an official said.

“We have directed the oil marketing companies to ensure the availability of oil supplies to consumers in this difficult situation,” said Azam Khan, Director General Oil, Ministry of Petroleum and Natural Resources.

However, he added he was not aware whether the OMCs had constructed enough oil storages to cope with shortages, if any.

DG oil is a regulator of the OMCs and must ensure that adequate storage facilities are put in place by the marketing companies to keep oil stocks in order to meet immediate needs in times of emergency.

Under the marketing licence, OMCs are required to establish storages to keep oil stocks for 20 days. During the floods of 2010, Punjab and Balochistan struggled to deal with acute fuel scarcity due to lack of oil reserves and consumers were forced to pay as high as Rs200 for a litre of petrol.

Following the 2010 deluge, the National Assembly Standing Committee on Petroleum and Natural Resources directed then DG oil to make efforts and press the OMCs to build storages for keeping fuel stocks for 20 days as per the licence requirements.

“Since 2010, no major storages have been built, which is a violation of the OMCs’ licensing conditions. In that year, the country had the capacity to store one million tons of petroleum products,” the official said.

“We have hardly added new storage capacity of 10,000 tons in the past four years and the situation has not changed. Now, once again, the country is grappling to control the floods and fuel shortage may arise this time too.”

The DG oil has failed to serve notices on the OMCs for not complying with the licensing requirements about keeping reserves.

According to officials, Pakistan State Oil has 74% of total storage facilities in the country. It had contributed a lot to ease the bottlenecks and ensure a smooth supply of oil in 2010 and the responsibility would again fall on the company in case of any disruption.

After these floods, the flow of petrol faced major constraints in Punjab, especially in Lahore, Gujranwala, Multan and Faisalabad, primarily due to destruction of road infrastructure and lack of storage facilities.

Even the Economic Coordination Committee (ECC) of the cabinet, at that time, took serious notice of the dearth of storage facilities and directed the Ministry of Petroleum to take steps to restore fuel supplies.

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Corporate results: Gillette Pak's profits shaved 79.6%

By Our Correspondent

Published: September 13, 2014

KARACHI:

Gillette Pakistan Limited on Friday posted a net after tax profit of Rs57.7 million for the year ended June, 2014. The company is a subsidiary of Series Acquisition – a wholly owned subsidiary of Procter and Gamble.

The profit after tax fell by 79.6%, in comparison to the comparative period of the previous year, which posted earnings of Rs249 million. Despite having sales of Rs2 billion – an increase of 16.4% from previous year (Rs1.7 billion) – Gillette suffered a drastic change in gross profit as cost of goods sold increased by 40% – from Rs1.4 billion in 2013 to Rs1.6 billion in 2014.

Earnings per share (EPS) of the company fell from Rs13.01 in 2013 to Rs3.01 in 2014, a whopping decrease of 76.8%. With the significant decline in profits of the company – a renowned manufacturer of razor blades – notes in the result stated the board of directors did not recommend any dividend or bonus shares based on the poor financial performance.

The account of other operating expenses fell from Rs29.3 million in 2013 to Rs5.4 million in 2014, a decrease of 81.4%.

Income tax expense increased from Rs81 million to Rs105.7 million – an increase of 29.3%.

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Corporate results: NetSol posts loss of Rs618 million

By Our Correspondent

Published: September 13, 2014

KARACHI:

In a disappointing performance, NetSol Technologies Limited, a Lahore-based software company, switched from profit to loss in financial year 2013-14 (FY14), according to the company's financial results released on Friday.

NetSol Technologies – which is also listed on the National Association of Securities Dealers Automated Quotations (Nasdaq) – reported an after-tax loss of Rs618 million or Rs6.99 per share for FY14 compared to FY13, when it had a stellar performance, earning over Rs1 billion or Rs13.37 per share in profits.

The major dent to the earnings came from the increase in cost of sales, which exceeded net sales. Revenues fell 30% to Rs1.83 billion compared to Rs2.6 billion it grossed in FY13. Cost of sales for FY14 amounted to Rs1.84 billion.

The company had reported a 17% year-on-year decrease in revenues in the first half and the management attributed that to the slowdown in sales of NetSol Financial Suite (NFS), its flagship product, in the overseas market, according to a report published on April 29 in *Business Recorder*.

Its clientele mainly constitute the financial services sector including some of the Fortune 500 companies.

The report stated that the company, in October 2013, had announced the launch of NetSol Ascent to replace the NFS; the declining revenues therefore reflected lower sales of NFS and marketing of a new product to potential customers.

For FY14, the company's selling and promotion costs were up by a staggering 52% to Rs183 million over the previous financial year, a strong indication that the trend continued well into the second half of FY14.

Given the company was transitioning from NFS to an advanced and more developed financial service solution, the report then said the management was hopeful about its prospects in key markets.

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First-ever visit: Danish businessmen to fish for trade avenues

By Our Correspondent

Published: September 13, 2014

KARACHI:

Ambassador of Denmark to Pakistan Jesper Moller Sorensen has said the first-ever delegation of Danish businessmen will come on a visit to Pakistan next month to explore trade opportunities between the two countries.

He stated this here on Friday during a meeting with office-bearers of the Korangi Association of Trade and Industry (KATI) – one of the biggest industrial zones in Karachi.

Sorensen said the Danish government was eager to enhance the trade volume between the two countries, which was \$400 million. Since Pakistan was a country of 200 million people, the opportunities to boost trade were enormous, he said.

Denmark has already allocated about \$50 million for various support programmes in Pakistan, especially for education and clean water.

“To promote commercial activities, the Danish embassy has hired two senior commercial officers,” he said, adding there was vast potential for investment in energy, shipping and health care industries.

“We have very liberal trade policies and our government earnestly believes in making business,” said the ambassador. “We are planning to select certain Pakistani companies for exploring business opportunities and are eager to move into a new era of business.”

KATI President Syed Farrukh Mazhar said Danish investors could take advantage of the vast opportunities of investment in Pakistan.

He appreciated the steps taken by the Danish envoy for improving relations between the two countries, especially with respect to trade. “There is a lot of potential for direct investment by Danish companies as returns are quite lucrative.”

KATI’s Diplomatic Affairs Committee Chairman Masood Naqi stressed the need for exchange of trade delegations for strengthening business ties and said stronger relations were necessary for developing trade relations over the long term.

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Wooring investors: BoI plans conference to attract investment

By APP

Published: September 13, 2014

ISLAMABAD:

The Board of Investment (BoI) will organise a two-day investment conference on October 27-28, aiming to attract and promote foreign direct investment in the country.

The conference will be held in the federal capital, where over 300 delegates from different countries as well as from across the country are likely to attend, said BoI Chairman Miftah Ismail.

Addressing a press conference on Friday, he said that Prime Minister Nawaz Sharif will inaugurate the event while chief ministers of Sindh and Punjab would also arrange meetings for the delegates in their respective provinces to highlight investment opportunities.

“Business delegates and investors from China, Korea, Turkey and other parts of the world are likely to attend the conference to find opportunities existing in different sectors of the Pakistani economy.”

The BoI chief said that foreign business delegates would also visit Lahore and Karachi during the second day of the conference where they would be apprised about business opportunities.

Pakistani embassies abroad and all embassies of different countries in Islamabad have been informed about the programme.

Additionally, the BoI will also organise conferences in Europe by the end of this year and line up in the Middle East and Far East to highlight trade and business opportunities in the country next year.

“Pakistan is the only country that offers high rate of returns at an average of 17% of investments in power generation sector and 20% in coal power generation,” he said.

Ismail stated that due to the BoI’s efforts, Ashmore Fund of United Kingdom has also showed interest to invest in the country’s first aluminum beverage cans plant near Islamabad with an expected annual capacity of over 700 million cans.

He said this would help create jobs in the country, delivering substantial cost and operational benefits for customers and helping to drive growth in the beverages sector.

Published in The Express Tribune, September 13th, 2014.

FCCI stresses on Punjab's development

By Our Correspondent

Published: September 13, 2014

FAISALABAD:

Faisalabad Chamber of Commerce and Industry (FCCI) President Engineer Suhail Bin Rashid said the business community and Punjab government in collaboration with USAID should work towards making comprehensive and organised efforts to ensure the promotion of trade and industry in the province.

He was addressing a delegation of USAID on the Punjab Enabling Environment Project (PEEP).

The FCCI chief underlined the importance of small and medium entrepreneurs in the overall development of Pakistan and said that SMEs must be encouraged to play their role in the fields of dairy, horticulture and livestock.

“Pakistan is the world’s fourth largest milk producing country; we also produce huge quantities of fruits and vegetables but with 40% post-harvest losses,” said Rashid. “Pakistan is the most suitable country for the export of halal meat but unfortunately we have failed to develop these sectors at par with international standards.

“We should develop these sectors in order to increase exports of these items and earn precious foreign exchange.”

Rashid appreciated the efforts of USAID in capacity building and assured full cooperation of the FCCI.

Meanwhile, USAID team leader Muhammad Junaid team explained the objectives of PEEP.

In the first phase, policy and legislative reforms would be enacted, while in the second phase, the capacity building of concerned government departments would be ensured. In the last phase, industrial analysis and feasibility studies would be carried out.

He also responded to questions and queries of participants, adding that the duration of the project would be five years. Junaid also said that the private sector would be involved in achieving the objectives of the project.

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Expo 2014: Health Asia to start next week

By APP

Published: September 13, 2014

KARACHI:

The 10th Health Asia 2014 international exhibition and conferences incorporating PharmaAsia international exhibition will be held from September 16 to 18 at the Expo Centre.

Special Assistant to Prime Minister, Dr Miftah Ismail will be the chief guest of the inauguration ceremony of Pharma Convention, on September 16.

More than 35,000 visitors are expected to visit the event during the three days. There are approximately 177 international and domestic exhibitors showcasing their products and services, said a statement.

Over 80 foreign delegates are expected to grace the event from more than 20 countries including China, India, Japan, Singapore, France, Germany, Iran, UK, USA, UAE, Korea, Italy, Netherlands, South Africa and Switzerland.

The event is organised by Ecommerce Gateway Pakistan Limited, Pakistan Society of Anesthesiologists, Friends of Cardiac Surgery, Ministry of Health, TDAP, and Pakistan Pharmaceutical Manufacturers Association (PPMA).

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Agro-research: WPEP focusing on innovation

By APP

Published: September 13, 2014

ISLAMABAD:

The Wheat Productivity Enhancement Programme (WPEP) has provided an opportunity of global science in Pakistan by giving funds, training young scientists and developing agriculture infrastructure, said Pakistan Agricultural Research Council (PARC) Chairman Dr Iftikhar Ahmad.

Addressing the inaugural session of the two-day Annual WPEP Review Meeting 2014 in Islamabad, he asked research institutions to improve wheat, maize and other crops production, and scientists to bring innovation in crop varieties to enhance agricultural production and make better utilisation of Rod Kohi water.

“Progressive farmers of the country should be prepared for close coordination and exchange of new knowledge. Policymakers must work for water storage .”

“With new wheat varieties, it is hoped that this meeting will be helpful in getting increased production in the cropping season 2014-15,” said PARC Member Dr Shahid Masood.

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Let there be love: Hate material in text books has increased

By Our Correspondent

Published: September 13, 2014

LAHORE:

The government needs to work towards welfare of minority groups; the first step in this regard would be to take the steps mentioned in the manifestoes of political parties. Women members of the provincial assembly on Friday expressed concern regarding widespread hate content against minority groups in Pakistan. They said the steps the government promised to take to protect minorities must be implemented without delay.

Women parliamentarians expressed these views at a consultation meeting with South Asia Partnership Pakistan (SAP-PK) under the banner of REAT Network on Friday. They said the government needed to take immediate steps to change prejudicial mindsets regarding religious minority groups. The status accorded to minorities by Islam should be extended to them in letter and spirit, they said. “Focusing on what brings us together could be one way towards it.”

A report reflecting an increasing inclusion of hate content in school curricula was presented at the seminar. Participants were informed that percentage of hate material in school books had risen by 250% between 2011 and 2013. This study showed that there were 82 words in 19 chapters of school textbooks of various levels in 2011; this had risen to 333 lines in 2013 and the number of chapters had gone up to 119. Parliamentarians expressed concern over this increase. They said if immediate steps were not taken to curb this, the situation could worsen.

MPA Mary Gill said since Pakistan was an Islamic state, the least the government could do was ensure minorities get the protection and safeguards that Islam guaranteed. She said the education sector too must be reformed.

MPAs Nighat Sheikh, Nabeera Indleeb, Saira Iftikhar, Dr Najma Afzal, Tahseen Fawad, Salma Butt, Nasreen Nawaz, Farzana Butt and Ramesh Singh Arora also spoke on the occasion. They said children were being taught a distorted version of history that completely excluded members of minority groups who sacrificed a lot for the country. Changing mindsets and perceptions should begin at home, they said.

Participants stressed on the implementation of welfare promises and safeguards mentioned in party manifestoes. They said a minority protection policy should be framed and implemented in letter and spirit.

Gill said that the Pakistan Muslim League-Nawaz was working towards a minority protection policy that would be announced soon.

Participants expressed their support for quotas for students from religious minority groups in admissions to colleges and universities. Members of parliament on reserved seats demanded that ulema play a constructive role in creating a society based on the principals of equality. They [ulema] should sensitise their congregations regarding minorities and encourage them to respect each other without discrimination.

SAP-PK National Programme Coordinator Hameed Gondal discussed how manifestoes of political parties promised welfare and protection of religious minorities. He said most of them highlighted that minorities were protected by the Constitution and international covenants.

He emphasised the need to promote a culture of equality in the country.

He said state institutions should also play an active role to make Pakistan a safe haven for every citizen.

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Inspired by Bollywood: Teenager arrested for kidnapping child

By Our Correspondent

Published: September 13, 2014

FAISALABAD:

Jhang Bazaar police claimed on Friday to have recovered a boy who was abducted and to have arrested his kidnapper.

City Police Officer (CPO) Sohail Habib Tajik told to *The Express Tribune* that three-year-old Shahzaib, son of Muhammad Waheed, had gone missing on September 8. He said the boy was last seen playing in the front lawn of his house.

Tajik said his parents had registered a missing-person complaint when he didn't return for 24 hours.

He said he had formed a team comprising Lyallpur Town Superintendent Muhammad Elyas Mali, Jhang Bazaar Station House Officer (SHO) Inspector Zafar Iqbal and Sub Inspector Shahid Sarwar to recover the boy and apprehend the kidnappers.

The team rounded up 20 people from Judge Wala and its surroundings.

The CPO said during interrogation, one of them informed them that Shahzaib had been abducted by 19-year-old Faisal Amin, of Sulemania Colony.

Amin's house was raided and he was detained.

The CPO said Amin confessed to kidnapping the child and took them to a deserted house near Razabad police station.

The CPO said Amin told police that one of his legs was paralysed.

He said he worked at Shahzaib's uncle's factory and had quit a month ago.

He told police that he had gotten the idea of kidnapping Shahzaib from a Bollywood film.

"The characters of the film plotted to kidnap the son of a rich man, and so I did the same," he said.

He said he picked Shahzaib because his parents were rich and could afford to pay ransom.

He said he wanted the money to pay for treatment for his leg. He said he also wanted to provide for his family.

He said he had planned to contact Shahzaib's parents but he did not have their contact number.

The CPO said the child had been handed over to his parents after he was recovered. He also announced cash prizes and appreciation letters for the police team who found him.

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In memoriam: Former lawmaker Anwar Ali Noon passes away

Published: September 13, 2014

LAHORE: Malik Anwar Ali Noon, a former member of National Assembly passed away on Friday in Lahore. He was 90.

Qul prayers for him will be held on Sunday at 3pm in Bhera. Noor twice served as a member of National Assembly. He was a founding member of the Pakistan Peoples Party.

After Noor retired from politics in the 1970s, his son, Amjad Ali Noor, inherited his mantle. Noor was related to former prime minister Feroz Khan Noon. He was friends Asghar Khan, Wali Khan, Mehmood Ali Kasuri, Chaudhry Zahoor Elahi, Balakh Sher Mazari, Ali Ahmed Talpur and Nawab Akbar Bugti.

He had studied at Aitchison College and Government College University.

He had received commission in the Indian Army in 1945 and served as the only Indian aide de camp to the Calcutta Governor. He returned to active service during the 1965 Pakistan-India War.

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Bad business: Two arrested for manufacturing spurious drugs

By Our Correspondent

Published: September 13, 2014

LAHORE:

Two factory owners accused of making spurious medicines were arrested by the Federal Investigation Agency on Thursday.

FIA Punjab Director Dr Usman Anwar said on April 3, an FIA team raided a factory where spurious drugs were being made. The factory owners managed to flee but appeared in court to obtain pre-arrest bail from the Drug Court. On Thursday, the court rejected the bail pleas of Sabir Khokhar and Irfan Khokhar. Separately, an FIA team and Pakistan Telecommunication Authority officials raided House No20, Street 9, behind AM Colony, Gulshan-i-Ravi and recovered four gateway exchanges, several SIM cards and a laptop. The FIA director said Waseem Jameel was operating the grey traffic from a house he had rented.

Published in The Express Tribune, September 13th, 2014.

Streamlining traffic: Automated parking lots from next week

By Rameez Khan

Published: September 13, 2014

LAHORE:

Three automated parking lots will start functioning in the city from next week, *The Express Tribune* has learnt. Two parking lots have been set up on The Mall and one on Jail Road.

These parking areas will be managed by a consortium of private companies that signed an agreement in this regard with the Lahore Parking Company (LePark) on February 6. The

Advanced Global Communication Networks (AGCN), Green Parking and Inbox had signed an agreement with LePark to operate more than 240 parking lots.

Later, Green Parking was replaced by Zhongxing Telecommunication Equipment Corporation. A total of 45 per cent of the revenue generated by these ventures will be shared with LePark, which will give 75 per cent of its revenue to the district government on a quarterly basis.

However, progress on the project has been slow.

Vice President (Operations) AGCN Nauman Saeed said that the three parking lots would start working by September 23. "There was a delay in the installation of electricity meters. By October 15, 32 more sites will be operational," he said.

LePark Media Officer Fasiuddin said that three sites would be activated next week.

By-laws:

LePark has also drafted parking by-laws. The draft has been forwarded to the City District Government Lahore (CDGL) legal adviser for review.

Municipal Services Executive District Officer Masud Ahmad heads the committee.

Ahmad told *The Express Tribune* that they had proposed to authorise enforcement inspectors to check all parking violations. He said that the inspectors would be CDGL employees. He said that the fines could range from Rs500 to Rs1,000.

Masud said that any vehicle left at the parking lot three hours after closing time could be handed over to the police. He said that regular users would be issued special permits. "The government vehicles will be exempted from any fees," the official said. He said that the parking rates would be finalised after a public hearing.

He said that the proposals and by-laws would be sent to DCO for approval in October.

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Set for university: 58 per cent pass higher secondary examination

By Our Correspondent

Published: September 13, 2014

LAHORE:

The Lahore Board of Intermediate and Secondary Education (BISE) on Friday announced the results of the intermediate annual examinations 2014.

Of the 136,433 candidates who appeared in the exam, 79,056 candidates were declared successful with a pass percentage of 57.94. The success rate thus dropped by 3.2% compared to the last year.

BISE Chairman Nasrullah Virk announced the results at a prize distribution for position holders at Alhamra Hall 2.

Of the five subject groups, pre-medical had the highest overall passing percentage of 84.68 – 87% for girls and 78% for boys.

In the pre-engineering group, 75.7% of boys passed and 86% of girls, bringing the group pass percentage to 78.34.

In the general science group, the pass percentage was 60.7, the success rate being 71% among girls and 51.6% among boys.

The pass percentage in the commerce group was 61.5; 78% for girls and 51% for boys.

The pass percentage in the humanities group was the lowest (43 per cent). Fifty four per cent of the girls and 27.8 of the boys passed the exam.

The Government College University and the Punjab College for Women secured top 11 positions each.

Ahmed Rehman, the overall topper, said he was proud of his achievement.

“I want to study medicine at King Edward Medical University and become a cardiologist,” Rehman told *The Express Tribune*. He got 1,043 marks out of 1,100.

Rehman, who is an alumnus of the Aitchison College, said he had achieved straight As in his O level examination.

Tayyaba Noor, a private candidate, stood third among girls in the commerce group scoring 984 marks.

Noor who is a resident of Shahdara said she had had to discontinue her education after the demise of her father.

“I was studying for matriculation when my father passed away. My brother has encouraged me to continue the studies and helped me financially and emotionally.”

For Saeed Ahmad, who stood second in boys among the humanities group, studying and earning went hand in hand.

Ahmad, a resident of Kasur, said he ran a small shop with his brother. His father is a labourer. “I want to join the CSS. I want a better future for myself and my siblings,” he said. Virk said this year’s results were the 15th in a row delivered on time. He said the examination process had been improved.

The board had announced the top positions on Thursday.

MNA Waheed Alam Khan gave away prizes and medals to students and heads of their institutions at the ceremony at Alhamra.

Rs20,000 and a laptop were given away to the first position holder and Rs15,000 and Rs10,000 to the second and third position holders, respectively.

GCU Vice Chancellor Khaleequr Rahman, Colleges Director Rana Naseem Akhtar and Forman Christian College Vice Rector (Intermediate) Cusrow Dubash were also present.

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Show of strength: PTI prepares to flex political muscle

By Our Correspondent

Published: September 13, 2014

LAHORE:

Pakistan Tehreek-i-Insaf (PTI) Punjab President Ejaz Chaudhry said on Friday that the party would organise the biggest show of strength at the Azadi March over the weekend.

He said PTI activists had been instructed to join its demonstration in Islamabad. Chaudhry said the party expected 150,000 people to gather at the Constitution Avenue on Saturday and Sunday. He said the PTI would continue the sit-in beyond the weekend. Chaudhry said the protesters represented a popular opposition to the parliament. He said each passing day raised the resolve of the protesters and reaffirmed their commitment to Khan.

Chaudhry said party officials and activists had been directed to converge at Islamabad by public and private transport. He said Khan had urged residents of the twin cities to attend the sit-in during the weekend. Chaudhry said Khan would make several important allegations over the weekend. He said the party was expecting the largest crowds from Khyber Pakhtunkhwa as it was convenient for them to travel to Islamabad. Chaudhry said they were expecting big numbers from the Punjab too.

PTI Punjab Information Secretary Andleeb Abbas said the show of strength would be unprecedented in the political history of the country. She said the PTI was committed to the values of nationalism and integrity.

Speaking to *The Express Tribune*, PTI City President Aleem Khan said the convoy would depart from Liberty Chowk at 10am on Saturday (today).

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Corruption charge: Decision reserved on ex-LESCO chief's bail plea

By APP

Published: September 13, 2014

LAHORE:

Lahore High Court on Friday reserved its verdict on a bail application filed by former Lahore Electric Supply Company chief Arshad Rafique. A single bench of the LHC, comprising Justice Muhammad Qasim Khan, heard the matter.

Earlier, the petitioner's counsel said that the Federal Investigation Agency had registered a case against the petitioner regarding illegal assets. He said the case was baseless as no evidence was found against the petitioner. He said the FIA had alleged that Khan had bought property with money obtained through fraudulent activities, when in fact, he had inherited the land. The counsel requested the court to grant Khan bail. The FIA's lawyer said that Khan had assets beyond his means. He requested the court to dismiss the plea.

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Compensation in weeks, not months, says Shahbaz

By Our Correspondent

Published: September 13, 2014

LAHORE:

Chief Minister Shahbaz Sharif said on Friday flood victims would be compensated for their damaged houses, crops and lost cattle in weeks and not in months.

The chief minister visited flood-hit areas of Multan, Jhang and Muzaffargarh to assess the flood situation and rescue and relief activities. He visited a tent village of 210 tents in Muhammad Pur Ghoti, Multan.

Sharif told the flood-affected people the government would help them stand on their own feet. He said a school had been set up in the tent village.

The chief minister ordered that relief camps be set up in nearby villages and flood victims provided meals three times a day.

Sharif also visited Head Muhammadwala. He told the media the flood was the worst since 1972.

Sharif said a committee had been formed to give its recommendation with regard to making a breach at Head Muhammadwala. The committee had been asked to take a decision in the public interest.

The chief minister said evacuation of people from flood-hit areas had been completed. He said relief camps were providing food, water and medicines to the displaced people. He said fodder was also being provided for their cattle. He said the civil administration, police, the army and elected representatives were working together in the calamity-hit areas.

He said some elements had been trying to use Justice Mansoor Ali Shah commission report on 2010 floods to undermine the government's and the army's efforts to deal with the current floods.

He said those staging sit-ins in Islamabad should call off their protest and help the flood-stricken people.

He said Pakistan Tehreek-i-Insaf chairman Imran Khan should withdraw his call for celebrations on September 13. "Is Imran Khan celebrating the drowning of people?"

Sharif also visited two relief and medical camps in villages near Muzaffargarh. He directed ministers to take part in relief and rehabilitation activities.

The chief minister said Rs100 million each had been reserved for the districts hit by floods. The amount would be spent on relief and rehabilitation of flood victims.

Sharif also visited Head Trimmu in Jhang and distributed relief items among flood-affected people of Atharah Hazari, Garh Mor, Garhi Balochan and Basur.

He told them the government would continue to help them until they were rehabilitated.

The chief minister was informed that a focal camp had been set up at Head Trimmu. Sharif said the victims should be given both dry and cooked food.

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Workshop: Research emphasised to improve crop yield

By Our Correspondent

Published: September 13, 2014

FAISALABAD:

University of Agriculture Faisalabad (UAF) Vice Chancellor Prof Dr Iqrar Ahmad Khan has stated that innovative ideas, quality research work and effective communication are

imperative to address the issues of the farming community and enable them to compete with international standards.

He said this while addressing the concluding session of AIP-Pakistan Grant workshop arranged by the Office of Research Innovation and Commercialisation (ORIC), in collaboration with the University of California Davis.

“With the passage of time, agricultural land is diminishing whereas the population is increasing,” said Khan.

He urged scientists to produce demand driven researches so that the goal of food security could be fulfilled.

Khan said that the US has mapped out a comprehensive plan to double its major grains. “We have to develop the mechanism in order to meet the demand of a growing population.”

He said that the UAF competitive research grant is touching Rs2 billion and, by 2030, it could go up to Rs8 billion.

Dr Thomas Rost from the University of California Davis said an effective idea and clarity in mind for communication skills are a prerequisite to win the research project. Rost said that workshops will help participants polish their skills regarding competitive grant writing.

Dr Samuel Rodriguez from Washington States University said identification of problems, knowing about the source of funding and the effective writing was essential to win the research project.

ORIC Director Prof Dr Asif Ali hoped that the university will raise the research funding up to Rs8 billion. “Quality research will help the country face challenges.”

Published in The Express Tribune, September 13th, 2014.

OPEN MARKET FOREX RATES

Updated at: 13/9/2014 6:58 AM (PST)

Currency	Buying	Selling
Australian Dollar	92.15	92.4
Bahrain Dinar	269.75	270
Canadian Dollar	92	92.25
China Yuan	16.35	16.5
Danish Krone	17.35	17.5
Euro	131.75	132
Hong Kong Dollar	13.05	13.15
Indian Rupee	1.66	1.68
Japanese Yen	0.96	1.06
Kuwaiti Dinar	356	356.25
Malaysian Ringgit	31.6	31.85
NewZealand \$	83.45	83.7
Norwegians Krone	15.9	16.05
Omani Riyal	264.75	265
Qatari Riyal	27.5	27.75
Saudi Riyal	27.15	27.4
Singapore Dollar	80.25	80.5
Swedish Korona	14.2	14.35
Swiss Franc	109.1	109.35
Thai Bhat	3.15	3.17
U.A.E Dirham	27.75	28
UK Pound Sterling	164.9	165.15
US Dollar	102.25	102.5





INTER BANK RATES

Updated at: 13/9/2014 6:58 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	92.42	92.6
Canadian Dollar	92.25	92.43
Danish Krone	17.7	17.73
Euro	131.74	132
Hong Kong Dollar	13.16	13.19
Japanese Yen	0.9499	0.9518
Saudi Riyal	27.2	27.25
Singapore Dollar	80.62	80.78
Swedish Korona	14.28	14.31
Swiss Franc	108.35	109.93
U.A.E Dirham	27.77	27.82
UK Pound Sterling	165.57	165.89
US Dollar	102	102.2

Bullion Rates (Gold Prices) in Pakistan Rupee (PKR)

As on Sat, Sep 13 2014, 03:00 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold 24K	XAU	40,359	47,025	125,534	
Palladium	XPD	27,477	32,015	85,463	
Platinum	XPT	44,992	52,423	139,944	
Silver	XAG	612	713	1,903	

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
 Australian Dollar	AUD	437	510	1,360	
 Canadian Dollar	CAD	438	511	1,364	
 Euro	EUR	305	355	948	
 Japanese Yen	JPY	42,439	49,448	132,002	
 U.A.E Dirham	AED	1,452	1,692	4,516	
 UK Pound Sterling	GBP	243	283	756	
 US Dollar	USD	395	461	1,229	

* These rates are taken from International Market so there may be some fluctuation from Local Market.

Gold Rates & Silver Rate from major cities of Pakistan

A year by year reference of the daily Silver Price in Pakistan and history of Gold Rates in Pakistan

Sep 12, 2014

Following table shows gold rates per Tola in Pakistan in Pakistani Rupess (PKR) in 24 carat per 10 Grams, 22 carat per 10 grams and silver rates per 10 grams in Pakistan.

City	24k per 10gm	24k per Tola	22k Per 10gm	21k Per 10gm	Silver
Karachi	41,142	48,000	37,714	35,999	634
Lahore	41,142	48,000	37,714	35,999	634
Multan	41,142	48,000	37,714	35,999	634
Faisalabad	41,142	48,000	37,714	35,999	634
Rawalpindi	41,142	48,000	37,714	35,999	634
Hyderabad	41,142	48,000	37,714	35,999	634
Gujranwala	41,142	48,000	37,714	35,999	634
Peshawar	41,142	48,000	37,714	35,999	634
Quetta	41,142	48,000	37,714	35,999	634
Islamabad	41,142	48,000	37,714	35,999	634
Sargodha	41,142	48,000	37,714	35,999	634

Source: Karachi Saraf.