



Sattar elected MQM-P chief in intra-party elections

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Tuesday

February 20, 2018

Jamadi-us-Saani 3

Vol#11 Issue# 170

Pages 8 Rs 12

KARACHI EDITION

Economic Indicators	
Forex Reserves (9-Feb-18)	\$18.968bn
Inflation CPI% (Jul 17-Jan-18)	3.85%
Exports (Jul 17-Jan-18)	\$12.97bn
Imports (Jul 17-Jan-18)	\$34.51bn
Trade Balance (Jul 17-Jan-18)	\$(21.54)bn
Current A/C (Jul 17-Dec-17)	\$(7.41)bn
Remittances (Jul 17-Jan-18)	\$11.38bn
Foreign Invest (Jul 17-Jan-18)	\$1.45bn
Revenue (Jul 17 - Dec 17)	Rs 1,712bn
Foreign Debt (Dec 17)	\$88.89bn
Domestic Debt (Sep 17)	Rs 15,890bn
Repatriated Profit (Jul 17-Dec 17)	\$0.928bn
LSM Growth (Dec 17)	-1.40%
GDP Growth FY17	5.30%
Per Capita Income FY17	\$1,629
Population	197.75mn

Portfolio Investment	
SCRA (US \$ in million)	
Yearly (Jul 2018 up to 16-Feb-2018)	-211.05
Monthly (Jan 2018 up to 16-Feb-2018)	-36.53
Daily (16-Feb-2018)	11.67
Total Portfolio Invest (9-Feb-2018)	7,234

NCCPL	
(US \$ in million)	
FIPI (19-Feb-2018)	2.31
Local Companies (19-Feb-2018)	0.83
Banks / DFI (19-Feb-2018)	-0.32
Mutual Funds (19-Feb-2018)	0.50
NBFC (19-Feb-2018)	-0.55
Local Investors (19-Feb-2018)	-1.28
Other Organization (19-Feb-2018)	0.58

Global Indices		
Index	Close	Change
KSE 100	43,572.67	↓ 54.43
Nikkei 225	22,149.21	↑ 428.96
Hang Seng	31,115.43	↑ 599.83
Sensex 30	33,774.66	↓ 236.10
ADX	4,579.48	↓ 3.00
SSE COMP	3,199.16	↑ 14.20
FTSE 100	7,247.66	↓ 47.04
*Dow Jones	25,219.38	↑ 19.01
*Last Updated 20:00 PST		

GDR update		
Symbols	\$ Price	PKR/Shares
MCB (1 GDR= 2 Shares)	3.00	165.68
OGDC (1 GDR=10 Shares)	13.00	143.59
UBL (1 GDR= 4 Shares)	7.00	193.30
LUCK (1 GDR= 2 Shares)	28.85	796.66
HUBC (1 GDR= 25 Shares)	31.54	139.35

Money Market Update		
T-Bills (3 Mths)	14-Feb-2018	6.21%
T-Bills (6 Mths)	14-Feb-2018	6.01%
T-Bills (12 Mths)	14-Feb-2018	6.03%
Policy Rate	26-Jan-2018	6.00%
Kibor (1 Mth)	19-Feb-2018	6.50%
Kibor (3 Mths)	19-Feb-2018	6.37%
Kibor (6 Mths)	19-Feb-2018	6.43%
Kibor (9 Mths)	19-Feb-2018	6.71%
Kibor (1 Yr)	19-Feb-2018	6.75%
P.LB (3 Yrs)	24-Jan-2017	7.00%
P.LB (5 Yrs)	24-Jan-2017	7.75%
P.LB (8.15 Yrs)	24-Jan-2017	8.75%
P.LB (10 Yrs)	24-Jan-2017	10.00%
P.LB (20 Yrs)	24-Jan-2017	10.75%
P.LB (30 Yrs)	24-Jan-2017	11.00%

PMEX Commodity Index		
Opening	3,242	
Closing	3,239	
Change	-3.00	
% Change	-0.09	
Volume (Lots)	7,364	

Commodities		
*Crude Oil (brent)\$/bbl	65.54	
*Crude Oil (WTI)\$/bbl	62.46	
*Cotton \$/lb	77.16	
*Gold \$/ozs	1,347.59	
*Silver \$/ozs	16.64	
Malaysian Palm \$	645	
*GOLD (PMEX) PKR	48,214	
KHI Cotton 40Kg PKR	7,502	
*Last Updated 20:00 PST		

Open Mkt Currency Rates		
Symbols	Buy (Rs)	Sell (Rs)
Australian \$	87.50	88.30
Canadian \$	88.50	89.35
Danish Krone	18.20	18.50
Euro	137.75	138.95
Hong Kong \$	14.05	14.30
Japanese Yen	1.020	1.050
Saudi Riyal	29.55	29.75
Singapore \$	84.25	85.05
Swedish Korona	13.70	13.95
Swiss Franc	118.10	119.00
U.A.E Dirham	30.35	30.60
UK Pound	155.50	157.25
US \$	111.55	111.85

Inter-Bank Currency Rates		
Symbols	Buying	Selling
Australian \$	87.43	87.59
Canadian \$	87.99	88.15
Danish Krone	18.40	18.43
Euro	137.03	137.27
Hong Kong \$	14.25	14.27
Japanese Yen	1.044	1.046
Saudi Riyal	29.41	29.46
Singapore \$	84.12	84.27
Swedish Korona	13.86	13.88
Swiss Franc	118.93	119.11
U.A.E Dirham	30.07	30.12
UK Pound	154.56	155.15
US \$	110.46	110.64

Weather Forecast		
Cities	Max-Temp	Min-Temp
Islamabad	24°C	15°C
Karachi	34°C	21°C
Lahore	29°C	15°C
Faisalabad	27°C	12°C
Quetta	16°C	7°C
Rawalpindi	21°C	10°C

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TOP NEWS::BLIND CRICKETER DEPRIVED OF PRIZE MONEY BY PBCC FOR 'INDISCIPLINE'

All state pillars must perform within their parameters; Courts summon MPs, label them as mafia, thieves and dacoits, while sometimes threaten to nullify the legislation adopted by them; If members has right to legislate or needed any prior approval

Conflict among the institutions always hurts country: PM

Constitution had defined the limits of all institutions and they would have to act within that purview else country to suffer; Urges the House to debate whether it had right to legislate and appointments government had powers to make decisions and appointments

ISLAMABAD: Prime Minister Shahid Khaqan Abbasi Monday said with their jurisdictions pre-defined by the constitution, all the state pillars must perform within their parameters as any conflict among national institutions always hurt the country. Addressing the National Assembly session chaired by Speaker Sardar Ayaz Sadiq, the prime minister quoted the media reports that the courts summoned the parliamentarians, labeled them as mafia, thieves or dacoits, and sometimes threatened to nullify the legislation made by them. "These are the media reports and I wish the same were wrong," he remarked. He questioned the members from both sides of the aisle if they had a right to legislate or needed any prior approval for it.

Azerbaijan's Finance Minister calls on Prime Minister Khaqan satisfied on PM's Youth Programme

ISLAMABAD: Expressing satisfaction on overall progress of various components of Prime Minister's Youth Programme, Prime Minister, Shahid Khaqan Abbasi has said that youth programme, initiated in 2013, was reflective of the priorities of PML-N government to help the youth in becoming the most productive asset of the society and thus enabling them to contribute towards overall socio-economic development of the country. He said the constitution had defined the limits of all institutions and they would have to act within that purview else the country would suffer. It had been witnessed repeatedly that in case of any conflict, it was the country that suffered, he added. "To avoid any conflict, the House should hold a debate. This is not a partisan debate. This is not a party's debate. This is the House's debate," he added. "As far as executive is concerned, government officers are summoned to court, insulted, policies are negated (and)



ISLAMABAD: President Mamnoon Hussain conferring Nishan-e-Imtiaz (Military) upon Chief of Royal Malaysian Navy Admiral Tan Sri Ahmad Kamarulzaman HJ Ahmad Badaruddin, here at the Aitwan-e-Sadr, Monday. - PID Photo

Unprovoked violation Return LoC Pak fire leaves two Indian troops killed

SIALKOT: Pakistan Army's retaliatory fire across the border after unprovoked Indian firing at the Line of Control (LoC) left two Indian soldiers killed while a check post was destroyed. Pakistan military retaliated Indian fire that claimed life of an eight-year-old boy named Ayan who belonged to Jajot village. "Use of Pellet guns in Indian Occupied Kashmir (IOK) and blatant targeting of innocent unarmed civilians across LOC exposes true Indian face," a military statement read.

President tells Chief of Royal Malaysian Navy Fence along Pak, Afg border being built to prevent terrorists' access

ISLAMABAD: President Mamnoon Hussain has said that fence along Pakistan-Afghanistan border is being built to prevent terrorists' infiltration. The president stated talking to Chief of Royal Malaysian Navy Admiral Tan Sri Ahmad Kamarulzaman HJ Ahmad Badaruddin in Islamabad today. He said Pakistan has broken the back of terrorism and now terrorists are entering in Pakistan from across the border. The President underscored that operation Zerb-e-Azb and Raddul Fasaad against terrorism have been successful and terrorists have been eradicated. Mamnoon Hussain said our armed forces have expertise in counter-terrorism and they can also provide training to the brotherly countries. The president underlined that there are exemplary brotherly

Dastagir refuses to reveal details of deployment of troops to Saudi Arabia

Monitoring Desk
ISLAMABAD: Defence Minister Khurram Dastagir stirred a debate in Senate on Monday as he refused to reveal the details of the troops deployed in Saudi Arabia. "We cannot share operational details of troops deployment [in Saudi Arabia]," Dastagir said during a session of the Parliament's Upper House on Monday. When the Senate chairman Raza Rabbani asked if the details can be revealed during an in-camera session, the minister said, "Even in an in-camera session, we'd request not to be asked questions on the exact deployment as this is an issue relating with the national security and that of the troops." Rabbani further said that in addition to 1,600 troops who have been deployed, 1,000 more will be joining them. "These troops will be deployed within the boundaries of Saudi Arabia." Dastagir once again refused to reveal details when Senator Farhatullah Babar asked if the troops are going to be deployed in Sharora, which is a town bordering Yemen. The minister also said the troops are being deployed as part of an agreement with Saudi Arabia in 1992.

CJP hears petitions filed by growers of three sugar mills Relocated Sharif sugar mills will not open in any case

Monitoring Desk
ISLAMABAD: Supreme Court (SC) disallowed on Monday the reopening of sugar mills owned by the Sharif family in south Punjab. During the hearing of petitions filed by growers for the reopening of three relocated sugar mills - Chaudhry Sugar Mills to Rahim Yar Khan, Haseeb Waqas Sugar Mills to Muzaffargarh and Ittefaq Sugar Mills to Bahawalpur - Chief Justice of Pakistan Mian Saqib Nisar said that the mills will not open "come what may". Farmers approached the apex court to allow crushing of sugarcane for the current season after LHC had declared the relocations illegal and ordered that the owners of the mills return them to their previous locations within three months, having observed that the Sharif family had illegally relocated the mills. The order came in a case filed by Pakistan Tehreek-i-Insaf's Jahangir Tareen, where he challenged the relocation. In their petition, the farmers said that the season's crop will be wasted if the mills are not

Two suicide bombers shot dead in BA

RAWALPINDI: The security forces have foiled a major terrorist attack in the federal capital, Khyber Pakhtunkhwa province and the Federally Administered Tribal Areas (FATA). According to the Inter Services Public Relations (ISPR), a successful intelligence-based operation was

Hearing of Avenfield Apartments reference AC summons Wajid Zia on Feb 22 along with original record

Monitoring Desk
ISLAMABAD: Accountability court summons head of Panamagate JIT with original records. This will be the first time Wajid Zia and Nawaz Sharif will be present in the same court together. Zia was summoned on the

Ishaq Dar withdraws papers for general seat

ISLAMABAD: Former Finance Minister Ishaq Dar on Monday withdrew his nomination papers submitted for the general seat in the upcoming Senate elections. It may be noted that Ishaq Dar was to contest in the Senate

Orders Talal to submit reply till Monday SC issues show-cause notice to Daniyal in court contempt case

ISLAMABAD: The Supreme Court of Pakistan (SC) on Monday issued a show-cause notice to Federal Privatization Minister Daniyal Aziz and given him deadline till February 23 to submit reply in contempt of court case. A three-member bench headed by Justice Sheikh Azmat resumed hearing of the suo motu notice on Monday in Islamabad.

Market stays mixed on France meeting anticipation KSE-100 Index sees volatility closing lower by 53 points

Ghulam Raza Rajani to end the day on negative note. The benchmark KSE-100 index closed lower by 53.43 points to close at 43,572.67 points. KSE All Share Index decreased by 153.75 to end at 31,303.18, KSE 30-Index declined by 0.79 points to conclude at 21,849.79, whereas KMI 30-Index down by 4.00 points to finish the day at 72,749.38 levels. Fahad Iqbal at Topline Securities said Pakistani equities after a promising start exhibited volatile behavior. The market steadily lost ground as selling pressure exacerbated on account of sizeable position in future contracts of Rs10.9bn requiring settlement by end of this week. Investors even did not pay heed to the US\$0.60 rise in WTI oil price to touch US\$62/barrel. Resultantly, market closed lower at 43,573 levels, down (54pts/0.12%). Investors treaded cautiously ahead of the Financial Action Task Force's (FATF) key meeting in Paris next week (Feb 21-23, 2018) as USA and few European countries plan to table a motion with FATF, to put Pakistan back on its watch list where it was last put from 2012-2015. Resultantly, traded volumes d/d were down 15% while value was down 12%. Decent financial results of index names such as ASTL, HUBC, FCCL, UBL and OGDC failed to boost investor sentiments. Top 5 Index point decliners were PAKT (-5%), PPL (-0.9%), FCCL (-3.2%), UBL (-0.6%) & TRG (-2.9%) with holding 81pts, while LUCK (+1.9%), PSO (+1.8%), SEARL (+2.4%), BAHL (+0.7%) & KAPCO (+2%) added 80pts to the index. The advance to decline ratio in the broader market remained in favour of bears. Out of 370 scrips, 140 scrips advanced, 205 declined while the value of 25 scrips remained intact.



Roshan Rahain's Financial Literacy Programme

Jubilee Life supports 'Hisaab Kitaab'

KARACHI: Roshan Rahain an ambitious young, non-profit organization is committed to educating children using alternate forms of art and has launched first-of-a-kind financial literacy program in Pakistan with support from Jubilee Life Insurance. The Program will teach children about the importance of savings, techniques of managing day-to-day transactions, handling cash and much more using the medium of music and other engaging activities along with role playing, says a Press release.

Pakistan has the lowest financial access in the world. About 100 million adults in Pakistan (roughly about 80% of country's population) don't have access to formal and regulated financial services. This number accounts for about 5% of the world's unbanked population,

which stands at 2 billion, as per the World Bank (WB). The lack of financial access creates multiple problems for people including having to face financial shocks, unexpected expenses and being excluded from savings services.

Jubilee Life Insurance supports Roshan Rahain for a 3-month long program, Roshan Rahain's team reached out to approximately 3,000 children from different schools in Lahore as well as from institutions that are working with underprivileged children. During the project, the team visited numerous schools including Lahore Grammar School, Aitichson School, Door of Awareness & Sharif Education Trust, Rosan Islamic School, SOS Village, in total the Roshan Rahain team visited around 15 schools both private & public.

Speaking at the activity session, the coordinator of

Lahore Grammar School commented "The activities conducted by Roshan Rahain were extremely creative and the role playing idea was superb as kids not only enjoyed themselves but also learned a lot through these activities".

A representative from the Sharif Education Trust said "We need more of these activities & educational sessions, the use of music to learn financial literacy was very creative and this is an important subject for children in these times especially".

Founder of Roshan Rahain, Shaigan Azhar shared "Children have a great ability to learn new things. The use of music and other techniques has proven impact on their ability to learn. We are extremely thankful to our sponsors & schools for believing in us and helping us reach out to children. Moving on, we

hope to expand our reach to other cities of Pakistan reaching as many children as possible".

Jubilee Insurance is a global brand of Aga Khan Fund for Economic Development (AKFED) that offers diverse insurance solutions (life, health and general) in the Asian and East African markets. Being one of the fastest growing life insurance companies in Pakistan, Jubilee Life boasts a presence in every major city in the country. They employ a highly trained sales force of more than 3500 individuals who help insure millions of lives through relations with a large number of organizations across Pakistan. Jubilee Life is the only company with the largest gross premiums written and has insured over 5 million lives through multiple channels of distribution.

PMEX facilitates 3rd electronic Murabaha deal for Modaraba

KARACHI: Pakistan Mercantile Exchange Limited (PMEX), country's only multi-commodity futures exchange facilitated the country's third electronic Murabaha transaction and the first transaction for a Modaraba between Meezan Bank Limited and First Al-Noor Modaraba, says a Press release.

State Bank of Pakistan of Pakistan (SBP) had earlier allowed banks to conduct transaction on PMEX Sharia Compliant Trading Platform (SCTP) in a limited capacity for the pilot period of three months.

The conclusion of vari-

ous transactions in quick succession has written a new chapter in the history of Islamic banking. All market participants under the able guidance of State Bank of Pakistan (SBP) and Securities and Exchange Commission of Pakistan (SECP) are striving hard to bring Islamic banking at par with the conventional banking in the country. As these transactions become a norm, Islamic financial institutions will be able to manage their liquidity in a convenient, transparent and Shariah-compliant manner. This will also pave the way

for the Government of Pakistan in borrowing money in a Shariah compliant manner.

Commenting on the occasion, Managing Director of PMEX, Mr. Ejaz Ali Shah, said, "I would like to congratulate First Al Noor Modaraba for conducting their first transaction at the PMEX platform with Meezan Bank. The joint efforts of apex regulators, Sharia advisors, Market Participants and financial institutions and the Exchange has successfully resulted in the formation of a new ecosystem which will pave the way for the

development of Islamic Money Market."

Jalaluddin Ahmed, CEO of First Al-Noor Modaraba (FAM) said, "We are pleased to announce that our Modaraba has participated in the electronic Murabaha transaction through Meezan Bank Limited using the Shariah Compliant Trading Platform (SCTP) at PMEX. Moreover, FAM is extremely thankful to Meezan Bank for providing the necessary expertise in executing the said transaction and are also grateful to PMEX for providing a smooth structure".

KCCI team to depart for Mauritius on Feb 26

KARACHI: In response to the invitation extended by the Mauritian President Dr. Ameenah Gurib-Fakim, a high-level trade delegation from the Karachi Chamber of Commerce and Industry (KCCI) will be departing for Mauritius on February 26, 2018 to not only explore Trade and Investment opportunities between the two countries and the neighboring countries of Mauritius but also seek ways and means of how to effectively penetrate into the huge African Market via Mauritius, says a Press release.

KCCI's delegation, being led by its Vice President M. Rehan Hanif, will hold numerous meetings including meetings with the Mauritian President, Office Bearers of Mauritian Chamber of Commerce, representatives of Greenwich University in Mauritius, Pakistan's High Commission and other important meetings with the Mauritian business and industrial community.

Vice President KCCI Rehan Hanif, while commenting on the forthcoming visit of KCCI's delegation to Mauritius, said that the first and foremost purpose is enhance the existing meager trade volume between the two countries and review the feasibility of routing Pakistani goods to African countries via Mauritius. Besides having formal meetings with Mauritian counterparts, KCCI delegation also intends to hold informal interactions with Pakistanis living in this beautiful island, he added.

TWEK 2018 to become largest wedding show

KARACHI: The Wedding Expo Karachi (TWEK) 2018 is an event that is brought to people by Occasions - Events Planners & Organizers in collaboration with MoltyFoam. TWEK 2018 is committed to bringing Pakistan's most renowned wedding exhibitors together on one platform, says a Press release.

The Wedding Expo is a 2 day wedding show that will have photographers, dress designers, jewelry exhibitors, furniture designers, salons, makeup artists, wedding planners and decorators under one roof. With the support of their title sponsors MoltyFoam, Occasions has invited many renowned names to The Wedding Expo Karachi 2018 e.g. Interwood, Habitt, Nadia Hussain Salon, Munib Nawaz, Rizwan Moazzam, Jimmys, Hakim & Sons Photography, Nadia Chottani, Oriflame, Jubilee Life Insurance, Shutter Phutter, Wi-Tribe, Careem and many more.

According to its organ-

izers, Occasions - Events Planners & Organizers the concept behind the wedding show is to facilitate the general public in making wedding shopping as convenient as possible.

Hasan Zia, Head of Operation and Business Development, Occasions Events Planners & Organizers said "The idea was very simple. We wanted to make life easier for the people who are arranging their own or a loved one's wedding. We all know how stressful Pakistani weddings can be so the purpose of the "Asaan Shaadi" is that it promises to bring everything together under one roof for the attendees. We have exhibitors from various industries coming together to assist attendees in making their wedding as effortless as possible."

Munib Nawaz who is a supporting partner said: "The Wedding Expo is a great opportunity for our country's biggest and most celebrated occasion to become organized under one platform. I wish the

entire team of the Wedding Expo Karachi the best of luck; I am honored to be a part of it."

Celebrities like Nadia Hussain who is the Event Ambassador and Supporting Partner and the spokesperson at TWEK 2018 added: "This is an ideal opportunity for people who are out there preparing for their wedding. An event like this makes life a lot easier for those running around in different directions to find the right people to make their wedding memorable. We, at Wedding Expo are providing them all the facilities in one place."

The Wedding Expo will have lucky draws, discounts, vouchers, giveaways, fashion shows and a lot more. Visitors that will plan their wedding through the exhibitors present will get a 30% discount on all services provided at the Wedding Expo. Experts present at the show will offer their expertise in making attendees wedding days the best day of their lives.

Martin Dow presents IBA Career Fair

KARACHI: Martin Dow partnered with one of Pakistan's leading business schools, the Institute of Business Administration (IBA), to present this year's IBA Career Fair as their title sponsor. The event which is hosted by the IBA Alumni & Placement Society in collaboration with the IBA Career Development Centre saw more than 80 leading national and multinational organizations participating to make it the largest career fair in the Institute's history, says a Press release.

Chairman, Martin Dow, Jawed Akhail said: "We are honored to have had the opportunity to be the title sponsor for IBA's Career Fair. This fair not only provides students with the ideal environment to interact with various national and international companies but it also helps them in better figuring out their

career paths." Representatives of various companies along with the IBA's senior management attended the event including Acting Dean Dr. Sayeed Ghani, Associate Dean Dr. Huma Baqai, Patron of Alumni and Placement Society Jami Moiz and Head Alumni Affairs, External Relations and Resource Mobilization Ms. Malahat Awan.

The IBA Career Fair also serves as the perfect avenue for prospective employers to scout for the best talent and bring on board the best employees for their organizations. Currently, over 4000 students are enrolled in various disciplines at the IBA. The core strength of the IBA, having developed over 60 years of excellence, emanates from the 13000+ alumni who have graduated from the rolls of the Institute to date.

Martin Dow also had a

stall set up at the event where students could interact with the team and find out about career opportunities.

Dr. Muhammad Qamarul Hassan who is a pioneer and the leading expert on "Personality Type and Personality Type Based Performance Improvement Solutions" in the region was also present at Martin Dow's stall to conduct personality tests for the students.

Having developed a state-of-the-art online portal, IBA's Career Fair was the first paperless career fair of its kind, with all students and companies interacting through the digital medium for CV/Profile access and downloading capabilities. Other sponsors for the event included Habib Bank Limited as the Platinum Partner, Bogo as the Bronze Sponsor and Pepsi as Beverage Partner.

For defending former SSP Malir Rao Anwar PTI submits resolution against Zardari in PA

KARACHI: A resolution condemning Pakistan People's Party Co-chairman Asif Ali Zardari has been tabled in Sindh Assembly on Monday for defending former SSP Malir Rao Anwar.

The resolution was submitted by Pakistan Tehreek-e-Insaf's (PTI) Khurram Sher Zaman in

which, he criticized Zardari for declaring Anwar, who killed innocent people in fake encounters, as brave kid.

The resolution further demanded Zardari to apologize from Karachi people.

Earlier, in an interview, Zardari had maintained that media sensationalized

Naqeebullah murder case. "Everyone should back off and review the case from a new angle," he asserted.

"The reports of Rao's involvement in 444 extrajudicial killings are mere talks. If there are this much encounters, why only 440 petitions against him are in courts?" he questioned.-NNI

Zubair opens two-day grand Momentum conference

KARACHI: In continuous efforts to serve the economic development of Pakistan and creating new platforms for the budding youth, Momentum holds a two-day grand conference for technological entrepreneurs, on 19th and 20th of February 2018, at Expo Centre, Karachi. The event was inaugurated by Mohammad Zubair, Governor Sindh, says a Press release.

This year, in Momentum'18, more than 300 startups are participating from all over Pakistan, sharing their ideas and strategies. Around 50 practicing professionals and entrepreneurs are conducting interactive workshops and seminars on successful startups and survival as an entrepreneur in the two-day conference.

In line with the impor-

tance of startups, for the progression of any economy, Mohammad Zubair, Governor Sindh said, "I congratulate Momentum for empowering the youth of Pakistan through this initiative. Over universities are producing thousands of graduates every year, compared to limited vacancies in the job market. Personal ventures and startups are essential to utilize their abilities in a positive manner. The presence of international tech giants will prove meaningful for the participants. The government is ready to support startups by establishing further incubation centers across Pakistan in a bid to promote peace and a sustainable future."

Renowned veterans from the world of technology will be teaming up to participate in the panel

discussions, which aim to enlighten them with the current trends, challenges and solutions for the

future of the sector in the country. The panel discussion will feature a set of important topics which include; Identifying the

urge and need to invest in Pakistan in absence of exits, how great-women lead and inspire change,

and the challenges and opportunities on offer from EdTech. Furthermore the participating startups avail the

exclusive chance of pitching their proposals to around 25 investors and multiple representa-

tives from no less than 20 incubators during the meet and greet sessions. Asif Jafri, Founding Member of Momentum

said, "The IT industry of Pakistan is growing at a fast pace across different categories, though the factor of risk management plays a crucial role, as any new business or startup requires an executable plan. People have innovative ideas but are weak in implementation which strangles their dreams. Over 60% of our population is below 30 years of age, therefore the need of startups is crucial for generating new jobs. Through this platform, we aim to bring together the experienced and inexperienced to lend a helping hand towards the feeble feet of the youth of Pakistan. In a bid to bridge the gap under the theme of changing mindsets"

He further added, "The government of Pakistan is also playing its part in promoting startups by

exempting them from 3 years of taxes. While National Incubation Centers have been established in Lahore, Islamabad and Peshawar and will very soon launch in Karachi."

The Founder and CEO, Syed Amir Jafri, stated: "The response from the first Momentum Conference has been heartwarming. We received huge appreciation from both the tech fraternity and startups for our efforts. Contrary to the belief that startups only sprout in big cities like Karachi, we have a number of participants joining us from 19 small cities. We are honored to be hosting extremely noteworthy participants from the tech universe, to name a few we have representatives from Google, IBM, Amazon, Facebook and Microsoft. A few of

these delegates are visiting Pakistan for the very first time. We hope their presence helps to enlighten and boost the confidence of our youth to continue working hard with zeal."

Momentum is a global startup community with a designated purpose of educating, inspiring and connecting entrepreneurs across Pakistan, who have developed innovative ideas and worked on disruptive technologies to create a diverse knowledge platform for the economic growth of Pakistan.

The startups which present the most innovative and exclusive ideas, during the conference will be rewarded with a foreign based scholarship, along with a grand opportunity to engage with the investors from the global market.



NCHD set to kick off enrollment campaign 'all children in school'

ISLAMABAD: National Commission for Human Development (NCHD) in the collaboration with provincial education department is being launching the enrollment campaign "All Children in School 2018".

Talking to state-run media on Monday Director Operation NCHD Balochistan Sikandar Shah said Education Enrollment campaign for winter zone of Balochistan will from March in which around 0.5 million non-going children to schools would be enrolled and it would continue till April.

He said, "We will engage tribal figure, social activists, religious schol-

ars, students, teachers and local representatives in the enrollment campaign to motivate children to join classes." Shah said that they would be mobilizing all people to make the enrollment campaign successful.

He said that basic purpose of the enrollment campaign was to minimize the number of out of school children. He said special focus would also be given in enrollment of girl students.

The education was the only way forward towards a progressive Balochistan, he said and added that serious efforts were needed to increase literacy rate in the province.

Shah said civil societies would help the education department in identifying areas where the ratio of out of school children was highest. Special attention would be given to areas of less enrolment, he added.

He pointed out that to enhance literacy level in the province; NCHD had also initiated adult education programs, adding that NCHD was also running 720 adult education centers in the province.

He said the commission was also offering vocational and professional training of different skills for earning respectable living for their families. - NNI



LAHORE: Federal Minister for Defence Production, Science & Technology Rana Tanveer Hussain talking to media, here Monday. - PID photo

Pakistan beat Japan to move in 3-Nation hockey event final

LAHORE: Pakistan beat Japan 2-1 to breeze into final of the 3-Nation hockey tournament at Muscat Sultan Qaboos sports complex.

According to information made available on Monday by the Pakistan Hockey Federation, it was Pakistan's first win over Japan in five international matches played so far, after two defeats and two draws and should serve as a morale booster for the final being played tomorrow, (Tuesday).

The first half was score-

less. Mubashar Ali broke the deadlock in the 32nd minute when he converted a penalty corner.

Withing two minutes, Japan equalised through Kenta Tanaka, also off a PC.

Both the sides fought hard to go ahead.

In the 48th minute, Pakistan again took the lead through their experienced striker Umar Bhutta and it remained 2-1 when the match ended.

Pakistan have completed their four matches of the double league phase earn-

ing eight points.

Japan (four points) and Oman (one point) would play the last match of the league on Monday.

Only a big Oman win over Japan would enable hosts to qualify for the final against Pakistan as Japan have a goal difference of +1 while Oman's goal difference is of -6.

In all probability, it will be Pakistan vs Japan Final. Scorers, Pakistan: Mubashar Ali (off penalty corner), Umar Bhutta. Japan: Kenta Tanaka (off penalty corner). - NNI

Mayor opens renovated school in Korangi

KARACHI: Mayor Karachi Wasim Akhtar said the founders of Pakistan never gave in; we also need to work with the same new spirit.

The country is being going on reconstruction and new generations have this responsibility to protect it. All areas in Karachi should get the fruits of progress and development. Elected representatives are working vigorously for betterment of the city, all available resources will be spent on the city.

He expressed these views while addressing as chief guest in the inaugural ceremony of the repaired and renovated government school building in union council 36 of Nasir Colony, Korangi.

Chairman of DMC Korangi Syed Nayyar Raza, Vice Chairman Abdul Rauf, Chairman of city council works committee Hassan Naqvi, chairman of Parks committee Khuram Farhan, chairman of Katchi Abadies committee Saad Bin Jaffer, director general works Shahab Anwer and other elected representatives and officers were also present on this occasion.

Mayor Karachi said the renovation and repairing works of this school are done with a cost of Rs20 million and the completion of these works would provide better educational facilities to the people of the area.

He urged the students and school staff to ensure cleanliness in their school and area and also take part in the tree plantation in the Korangi district which would make this area of the city more beautiful and greener. He said funds were also allocated for suburban areas of the city so these areas also gets development and residents have equal municipal facilities. He said the teachers have a great role in nurturing the young talent and it is impossible to get progress without getting education.

Local people and administration welcomed the gathering of people from all over country at the Shrine. Those who spoke at the Kacheri included Sheema Kermani, Tahira Abdullah, Advocate Dr Kalpana Devi, Kaleem Durrani, Peer Mudassar Shah, and Ammar Chandoo.

MCB-AH, Investments Limited sign agreement with Covalent Limited

KARACHI: MCB-Arif Habib Savings and Investments Limited (MCB-AH) has signed an agreement with Covalent Pvt Limited an Access Group and TPS Joint Venture to launch Pakistan's First mutual fund with ILINK enabled PayPak Debit Card, says a Press release.

This technology partnership will enable MCB-AH Investors to withdraw cash from any ILINK enabled ATM and perform transactions at merchants just like a regular debit card in Pakistan.

Speaking at the occasion, Saqib Saleem, CEO, MCB-AH said "This is a ground-breaking innovation for the mutual funds industry of Pakistan. With the collaboration with

Covalent and support of ILINK we are pleased to bring this service that will change the transactional dynamics and most importantly bring ease and convenience to our customers."

Sharing the inspiration at the signing ceremony, Imran Qureshi, CEO, Covalent said, "Our collaboration with MCB-Arif Habib Savings and Investments Limited is the first of its kind in the mutual fund industry of Pakistan. We are enormously proud that the liquidity paradigm for mutual funds investors will be redefined, where cash withdrawals and purchase will be instant. Investors can now be assured that their savings are available to them as and when they

need funds.

Also at this occasion Shahzad Shahid, Director, Covalent said "With 60% Pakistani population under the age of 30, most of whom are tech savvy, the mutual fund industry must aim to deliver product and services digitally. Signing up with Covalent is the first step towards providing those value added services like Debit Transaction facility which will bring us closer to our younger generation of investors.

Covalent is the 1st local collaboration on the Cloud, formed with the objective of leading the way towards digital transformation of banks in the most cost effective and efficient way. We offer a white labeled dig-

ital payments platform that can address both the short and long term objectives of any financial institution, processor or telco.

Incorporated in 2016, we are a joint venture between two leading industry players, Access Group and TPS. This strategic alliance brings together the combined expertise and domain knowledge of both companies, providing the best of the best for the local market. Be it normal electronic banking transactions, ecommerce transactions, loyalty management or mobile payments, we want to change the way the masses transact with newer and innovative ways of making digital payments.

AIOU sets up Alumni's social network

ISLAMABAD: Allama Iqbal Open University (AIOU) has established Alumni Association for promoting long-term cooperative relationship and cultivating a culture of engagement.

It will also provide a platform to the thousands of University's ex-students for sharing their success stories and arranging reunion.

The Association was formally came into being with the launching of a Alumni's website and setting up its office on the initiative of the Vice Chancellor Prof. Dr. Shahid Siddiqui who wished that their graduates

should be a source of strength for promoting the University's image and achieving its educational goals.

The website launching ceremony held here was participated by a large number of the University's current and passed-out students. Through the website (alumni@aiou.edu.pk), the inspiring students could register themselves for membership to avail certain facilities.

While introducing the objectives of the Association, Dr. Nasir Mahmood, Dean Education said that the AIOU feels proud of hav-

ing biggest number of their alumni home and abroad who are serving the society in different capacity.

The office of the Alumni will serve as a bridge to establish relationship among the University and the Alumni. Through the website, the Association's members will be updated about the available opportunities and life at AIOU.

As per the vision of the Vice Chancellor, Dr. Nasir further said that the graduates will be encouraged to support their university through active participation and contribution for providing volunteer services. - NNI

Over 500 people take part in Sehwan bomb blast 1st anniversary

SEHWAN: Sindh is the land of peace, love and Sufi saints as it is important to spread the message of religious tolerance and peaceful co-existence here, says a Press release.

This was stated by speakers who addressed a colourful gathering of over 500 people who assembled at Shrine of Lal Shahbaz Qalandar the other day from all over the country to mark the first anniversary of bomb blast at the Shrine in Sehwan. The ceremony was held under the aegis of Tehrik-e-Niswan.

Those who participated in the gathering held a Kutcheri (discussion) on the issues of love, peace fraternal sentiments, civilization, and cultural heritage of the land of Sindh. People sang songs on the same issues.

Speakers said on the occasion that anniversary of Sehwan bomb blast had become a driving force, which made people from all over the country to assemble at the shrine to



spread the message of love and peace for all.

They said that followers and devotees who used to visit the Shrine didn't belong to any specific religion or sect as they all stood for harmony, peace, and tolerance, in the society.

They said the assembly of such a large number from people showed well that they would steadfastly resist any move to attack the rich and centuries-old culture of shrines, saints, and their devotees in Sindh.

A large number of people especially attended the gathering from Karachi. Those who took part in the gathering participated in a march from Dhammal chowk, ate Langer, and

participated in the kacheri at the shrine on the issue of love, peace, and religious tolerance.

Areeb Hassan sang songs on the occasion. Tehrik-e-Niswan President Sheema Kermani performed Dhammal on the occasion, which was actively participated by a large number of people.

Local people and administration welcomed the gathering of people from all over country at the Shrine.

Those who spoke at the Kacheri included Sheema Kermani, Tahira Abdullah, Advocate Dr Kalpana Devi, Kaleem Durrani, Peer Mudassar Shah, and Ammar Chandoo.

KMBL pre-tax profit clocks in at Rs2.5bn

ISLAMABAD: Khushtali Microfinance Bank Limited (KMBL) posted its financial results for the year 2017 on 14 February 2018 in Islamabad, posting appreciable growth in bottom line, accompanied with a dividend of Rs 0.53/share. KMBL's pre-tax profit of PKR 2.49 billion increased by 40% against last year's profit of PKR 1.78 billion. The increase in profit results from continued growth in balance sheet and improved non-fund income, says a Press release.

The Bank maintains the largest network of 173 outlets and enjoys the largest market share in terms of loan portfolio, deposits and asset base in the micro-finance sector. Compared to last year, portfolio quality indicators also improved, with growth in loan book of 40% primarily led by the agriculture sector lending. The Bank deposits expanded appreciably by over 100% as compared to last year and a strong built up was seen in urban operations.

KMBL is majority owned by a consortium of investors including one of Pakistan's largest commercial banks (UBL), and Blue Chip international investors with expertise in the Micro, Small & Medium Enterprise finance.

Implementation of successful water projects

Engro Corpn, Liberty Mills Ltd. join hands

THAR: Engro Corporation and its existing power-sector partner, Liberty Mills Ltd. signed an MoU with Punjab Board of Investments and Trade (PBIT) in line with its core values of giving back to the country, Pakistan's largest conglomerate, says a Press release.

The MoU was signed between the two firms to jointly work towards providing solutions and develop water infrastructure projects across

the country. The MoU was signed by Nadir Salar Qureshi - Chief Strategy Officer, Engro Corporation - and Jahanzaib Burana, Chief Executive Officer, PBIT at the PBIT headquarters.

Engro Corporation has had tremendous success in implementing an innovative Public-Private Partnership (PPP) solution to the water-crisis at Thar with the help of the Government of Sindh. Capitalizing

upon its footprint at Thar and the experience gained from it, Engro Corp., Liberty Mills Ltd and PBIT will jointly explore ways to implement various water-related projects in Lahore and Faisalabad.

Engro Corporation has always strived to uphold its core values as a responsible entity and constantly looks for innovative partnerships and solutions to meaningful problems that reverberate and impact our country positively.

7th Energy Awards 2018

Nominations Required

7th Energy Awards will be held on April 2018 in Karachi.

Kindly send the Nominations as soon as possible

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Terrorist financing 'gray list'

For three years, Pakistan was on this grey list from 2012 to 2015 for failing to enact an anti-money-laundering law. Under the guidance of the then finance minister Ishaq Dar, the country was taken out of the grey list. On the eve of the FATF meeting in Paris, it is observed that action will be taken against these very groups. It is in Pakistan's own interest to ensure that crackdowns and bans on specific organizations have the desired effect and that these groups are banned permanently and do not have any opportunity to re-establish themselves under a different name. The actions being taken now include the seizing of the financial assets of the groups. Pakistan should ensure that these extend to all militant groups in the country. The current steps against these groups no doubt may well satisfy the international obligations that the government is seeking to fulfill.

Pakistan has been engaged in making efforts with different countries around the world to stop a move by the United States and its European allies to get Pakistan placed on a global terrorist-financing watchlist with the Financial Action Task Force (FATF). Minister of State for Finance Rana Afzal told the Senate that the move to put Pakistan on the terrorist-financing watchlist is a political game on the part of the US and UK. The US collaborating together with Britain to place Pakistan on the watchlist is a high risk intended to pile political pressure on Pakistan. The US along with the UK, France and Germany had put forth a motion with the FATF to place Pakistan on the watchlist of countries. A meeting of FATF member states could adopt the motion on Pakistan. Pakistan had already submitted an annual compliance report to FATF earlier in January. Interior Minister Ahsan Iqbal has recently concluded visits to the US and UK to convince their governments to withdraw the motion. He said the adviser to the prime minister on finance is on a tour of European countries, the foreign secretary has visited Italy and other government representatives have been to Korea and Japan in connection with the same lobbying efforts.

Pakistan has seized the assets of banned groups in compliance with FATF regulations, and expressed the fear that investment and funds meant for development projects would be adversely affected if Pakistan is added to the 'grey list'. The FATF maintains grey and black lists for countries that have fallen short of establishing concrete measures to counter money laundering and terror financing. The implications of Pakistan being placed on the watchlist have already begun to show signs, with the benchmark KSE-100 Index plunging 411 points to close at 42,942 as a bearish spell continued to prevail at the Pakistan Stock Exchange.

The prospect of Pakistan being placed back on a global terrorist financing watchlist could endanger its handful of remaining banking links to the outside world, causing real financial pain to the economy just as a general election looms. US and its European allies have co-sponsored a motion calling for the nuclear-armed nation to be placed on a "gray list" of countries deemed to be doing too little to comply with anti-terrorist financing and anti-money laundering regulations, with a decision expected when member states of the Financial Action Task Force (FATF) meet in Paris. The move is U.S. strategy to pressure Pakistan to cut its alleged links to Islamist militants waging chaos in Afghanistan.

Inclusion on the FATF watchlist could inflict real damage, bankers and government officials say. Pakistan's nearly \$300 billion economy, expanding at its fastest rate in a decade at above 5 percent, could lose momentum if it ends up on the FATF watchlist. Military successes against militants and massive Chinese infrastructure investments have restored some hope to an economy. Officials are aiming for economic expansion to hit 6 percent this fiscal year (July-June). Mike Casey, a partner at law firm Kirkland & Ellis in London, said being put back on the gray list would heighten Pakistan's risk profile and some financial institutions would be wary of transacting with Pakistani banks and counterparties. A decline in foreign transactions and a drop in foreign currency inflows could further widen Pakistan's large current account deficit. Banks have been retreating from high-risk countries in recent years amid intense pressure from global regulators to guard against money laundering and terrorist financing. In September, Pakistan's biggest lender, Habib Bank, was fined \$225 million and effectively forced to shut its U.S. operations by the New York regulator due to compliance failures over money laundering and terrorist financing. Local businessmen say the country's companies are accustomed to operating in tough conditions. It's already tough to raise money in Pakistan and anything to do with a 'terror financing' watchlist will just scare people. "There will be more scrutiny and some foreign funds will back away." A Pakistani finance ministry source said the government also fears a downgrade by the credit ratings agencies, making it harder or more expensive for Pakistan to raise debt on the international markets.

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Zarrar Khuhro

In 1666, the Great Fire of London devastated that city for four days, destroying two thirds of the metropolis in a massive conflagration. There was anger, fear and despair, and many wondered if the city would ever rise again from the literal ashes it had been reduced to.

But it did, and a great deal of the credit for this goes to Sir Christopher Wren, who drew up the plans for rebuilding London, essentially transforming the city from a warren of thatched huts and cobblestone series into the first draft of the modern metropolis it is today.

Along with dozens of churches, Wren also rebuilt St Paul's Cathedral where he himself was laid to rest. His tomb is a simple, Spartan affair where Wren lies resting under a slab of black marble. Above, a latin inscription reads: "si monumentum requiris, circumspice".

There are meaningful ways of honouring the dead.

Translated this reads, 'if you seek his monument, look around you'. Look around and see the cathedral he build, the cathedral he designed. It is a legacy that does not require a ticker tape parade or an annual holi-

A living legacy

day. It is a legacy of vision given form, of dedication and devotion.

It is that same dedication and devotion that we saw at the funeral of the late, great Asma Jahangir. It wasn't a state funeral, of course, but that was fitting for a woman who was never the advocate for the state, who never desired such honours and would have likely scoffed at them. Had the state honoured her it would only have honoured itself. But that is of little import, because if she stood for anyone she stood for the people - and it was the people who laid her to rest, who said their farewells, who buried a giant in a small grave.

They came in all their shades and colours, people who would never otherwise stand in the same ranks: Muslim, Sikh, Christian and Hindu, rich and poor, from society elite to the forgotten tenants of the Okara farms. From those who knew her well to those who only knew of her; these were all of those whose lives she had touched, transformed and inspired.

It's difficult to add to the countless heartfelt tributes that have poured in from all corners. It seems pointless to relate personal stories about her when so many, far more meaningful tales have already been related so the only question that I shall ask is this:

how do we honour such a legacy?

The usual approach, one that is being advocated in this case as well, is to change place names to honour her. Given that her funeral prayers took place in Gaddafi Stadium, the first demand was to rename this landmark 'Asma Jahangir stadium'. Certainly there's no harm in this, or in naming roads, schools and more after her. As years pass and memory fades, perhaps some child will ask why this place bears her name and we will relate the story of her life and struggle. Perhaps.

Or perhaps there are more meaningful ways to not just remember her but to actually carry forth her life's mission. There is, in my opinion, an intrinsic problem with simply changing names, a cosmetic measure at best, because it runs the risk of the person's legacy instead being subverted or even disgraced.

Take this for example: there have been calls to rename Abdul Wali Khan University, where Mashal Khan was brutally murdered by a mob of his college mates, to honour the slain student.

Let's say that happens and yet those who killed him, or cheered as he lay dying, continue to study there? What if - as is likely - the university administration that abetted this crime remains in place? What if

in a renamed university the mindset that killed Mashal continues to flourish? That would indeed be the greatest dishonour possible.

One would not like to see the same happen with Asma Jahangir's name so any honour cannot simply stop there: There is a proposal to rename the law department of Punjab university after her, but that would only be truly meaningful if the cases she fought would be studied there - if a fellowship was created in her name or a scholarship programme put in place allowing deserving students without means to follow in her footsteps.

Let there be free legal aid centres that carry on her work, even if they do not bear her name. The hardest part of carrying on her legacy falls to us, though, in our limited personal capacities. It falls to us to speak truth to power where and when we can, even knowing that we could never match her raw courage - one that bordered on madness.

She was the true giant of our times, towering over the moral pygmies that infest us. And while we know that we can never stand so tall, perhaps we can stand on her shoulders. -*Courtesy: Dawn*

The writer is a journalist.
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CPEC is the harbinger of economic growth for Pakistan



Aiman Afzal

As per Pakistan Economic Survey 2014-15, \$16 bn trade has been concluded between China and Pakistan. Trade has increased by 10% from china during these five years from 2009-2015. Resultantly, in Pakistan's economy the share of China's trade is expanding from 4% in 2009-10 to 9% in 2014-15. Contemporarily, the biggest milestone achieved in this bilateral relationship is the Memorandum of Understanding on the construction of CPEC. Essentially, the rout under CPEC is 3,218km and will be complete in upcoming years. Under CPEC, not only roads will be constructed but also railways, highways and pipelines. The total expected cost of

CPEC is US\$75bn from which US\$45bn will be given to Pakistan Government to operationalize by 2020. The remaining massive investment will be accomplished on infrastructure and energy generation.

There are two major parts of CPEC project to be accomplished on priority basis. First is completion of Gwadar International Airport and second is development of Gwadar port. It is being estimated that if this project successfully implemented then it will be counted as the biggest Foreign Direct Investment on Pakistan since 1970 because it would be equal to 17% GDP of Pakistan in 2015. There is further estimation that this project will generate employment up to 700,000 within the time 2015-30. There are enormous benefits of CPEC like: CPEC will not only benefit Pakistan but also geographically connect China to its markets in Europe, Asia etc. currently, around 80% of oil is being transported to China by utilizing Strait of Malacca. It takes almost 2-3 months to cover a dis-

tance of 16000km. By operationalizing the Gwadar port distance will be decreased to 5000km on successful implementation of the giant plan of which 21 agreements on energy-coal, gas, solar energy and remaining fourteen will provide 10,400 megawatts of energy by 2018. As per reports revealed in China Daily, above-mentioned projects will provide more than 16,400 MW of energy. Infrastructurally, roads will be constructed to connect Karachi and Lahore. Simultaneously, Karakorum highway will also be renovated to connect Rawalpindi and the China border. There will also be upgradation of Karachi-Peshawar railway. Railways will also be constructed to connect Pakistan with China's Southern Xinjiang region.

China can also get oil from Middle East through China corridor. CPEC will work as a connector of three continents Asia, Africa and Europe. That's is why this project has been known as trans-Eurasian Project. CPEC is being considered as gateway for central Asia. Power

generation facilities under CPEC is major milestone in this project when Chinese government decided to invest \$33bn in energy sector. Between 2018-20 more than 10,400Mw of energy will be generated with a great pace and speed. Undoubtedly, CPEC is the harbinger of economic development and peace and prosperity not only for Pakistan and china but also for regions included in this project development. The writer Ms. AIMON AFZAL, she is student of Grady Institute. She says she is very much fortunate that Grady Institute, and Mr. ARIF Manager HR & Training of Nelson Paints and Mr. Fazian Head CSR of Nelson Paints who have given me Souvenir of Nelson Paints for writing this article. I am also thankful to Mr. Nabeel Gohar who have encouraged me by his motivational speeches.

The writer is a student at
Grady Institute of Business
and Technology.

Strains produced by globalisation

Shahid Javed Burki

Globalisation as an economic philosophy came into vogue following the fall of the Soviet Union in 1991 and reigned unchallenged until the near collapse of Western capitalism in 2007. This way of thinking was built on what at that time seemed the inspiring work of two popular academics. The first, Francis Fukuyama, an American sociologist, put out the notion of the 'end of history' that he developed in a book that carried that title. With the Soviet Union having disappeared as a political entity from the world map accompanied by the collapse of European Communism, Fukuyama came to the conclusion that bloody ideological strife of the 20th century had come to an end. The West's liberal democracy had won and would be adopted in time by the entire world as the most viable and durable system of governance. History, if it is to be seen as a conflict between ideas, had indeed ended.

A similarly powerful case was made by the Chicago economist Milton Friedman in favour of free markets, unconstrained by governments. In his book *Free to Choose*, published in 1980, a dozen years before the collapse of the Soviet Union, the doyen of conservative economic thinking, argued that "the world runs on individuals pursuing their separate interests." Ronald Reagan was a Friedman disciple and the contribution he made to the collapse of the Soviet Union gave him an authoritative voice in policy circles. The president put it famously, "government is not the solution; gov-

ernment is the problem." This fervent advocacy of free trade and the efficiency of unregulated markets led to the development of 'The Washington Consensus', so called because of the policy content in it was provided by economists working in the institutions located in the American capital. This line of thinking was directly responsible for the Great Recession of 2007-09.

The Great Recession occurred while China was enjoying the benefit of an alternative economic philosophy and a differently managed political system. The Chinese believed in an activist state. There was a precedence to this in the state that provided the 'mai-bap' functions in the colonial system run by the British in India. According to this interpretation, the state's role was not only to supply all manner of basic services to the citizenry, it was also to protect domestic enterprises from excessive foreign competition. Those who believed in free trade came up with what came to be called the 'infant industry argument', according to which it was right to protect those enterprises that were in the early stage of development. The infant industry approach came to be embedded in the international trading system that evolved in the post-Second World War era.

The philosophical father of economic protectionism was Alexander Hamilton whose contribution to the development of the state in the United States was lauded by the popular Broadway musical *Hamilton* recently staged in New York's Broadway theatre district. He was the founder of the American financial

system whose followers included the Germans, the Japanese and, indirectly, the Chinese.

While the benefits from the process of globalisation became apparent, especially after the establishment in 1995 of the World Trade Organisation, it took time for those who were adversely affected by it to rebel against its basic principles. Donald Trump in the United States and various rightist movements in Europe took sharp positions against those they disparaged as 'globalists'. They took up the case of those who had seen serious reductions in their economic wellbeing. Jobs were lost because a large number of Western enterprises that needed low-skilled and low-wage labour moved to the countries where such workers were available in abundance.

Donald Trump, the new and unpredictable political leader of the United States, took a dim view of the impact of globalisation on large segments of his country's population. This was a much narrower interpretation of globalisation; Trump turned 'globalists' into a term of abuse. Denouncing and rejecting the "false song of globalism" during the long campaign for the US presidency, Trump, the new American leader, moved quickly. On his first third full day in office, he cancelled the Trans-Pacific Partnership, a regional trade deal with Japan and 10 other Pacific-Rim countries. This was an American-inspired initiative and as seen by Barack Obama, Trump's predecessor, it would have brought tremendous benefits to the American economy. Trade among these 12 nations would have followed the

American system of corporate governance.

Trump then went on to denounce Canada, Germany and South Africa for exporting more to the United States than they imported from his country.

Not well-versed in economics, he became obsessed with trade deficits. Whichever world leader he met and whichever country he visited, he made abundantly clear that his aim was to achieve a balance in trade between his nation and with other countries. If large trade surpluses other countries had with the United States could not be quickly eliminated, he wanted them to be put to use to benefit his country. For instance, while suggesting a new approach to solve the long-running American-led war in Afghanistan, he proposed that New Delhi should use its large surplus with the United States to aid Kabul.

Trump opposed all multilateral trade agreements; those that had already been negotiated and those that were in the works. He declared his unhappiness with the terms president Bill Clinton had accepted in negotiating the North America Free Trade Area involving Canada, Mexico and the United States. Trump had been persuaded by his trade advisers that large trade deficits were bad for his country's economy. In the article in this space next week, I will discuss how China has now become the leading exponent of globalisation. -*Courtesy: The Express Tribune*

The writer is a former caretaker
finance minister and served as
vice-president at the World Bank.

Maldives President seeks approval to extend state of emergency by 30 days

MALE: Maldives President Abdulla Yameen on Monday sought parliamentary approval to extend a state of emergency for 30 days in the Indian Ocean archipelago as "the situation has not changed", a top parliamentary official said.

Yameen imposed the emergency on Feb. 5 for 15 days to annul a Supreme Court ruling that quashed convictions against nine opposition leaders and ordered his government to free those held in prison. The state of emergency was to end on Tuesday.

Deputy Parliamentary Secretary General Fathmath Niusha told the legislature Yameen wanted its vote to prolong the emergency.

The opposition respond-

ed that this would not be possible without a quorum of at least 43 MPs in the 85-member parliament. No opposition MPs showed up for Monday's session, leaving only 39 present from the ruling party.

In its ruling late last month, the high court also ordered the reinstatement, on constitutional grounds, of 12 lawmakers stripped of their parliamentary seats by Yameen's party for defecting last year. Without the 12 MPs, the government retains a majority in parliament.

Under the emergency, Yameen's administration has arrested the chief justice, another Supreme Court judge and former president Maumoon Abdul Gayoom on allegations of attempting to overthrow

the government.

Ruling and opposition party leaders clashed over whether parliament's approval was required under the constitution.

"If the opposition wants to annul this declaration, they have to go to the parliament and ask for a vote," ruling party group leader in parliament Ahmed Nihan said. "The...emergency does not become void because parliament does not approve it."

Ibrahim Mohamed Solih, opposition parliamentary group leader told Reuters the constitution "clearly states" parliament's indispensable role in extending an emergency.

"If this is not approved (by parliament), it is going to be invalid. Once the

emergency becomes void everything done under that state of emergency also will be void and invalid."

Though Yameen has ignored the court rulings, he has stopped short of saying he will not obey them. He has fired two police chiefs who said they would uphold the court verdict, however, and continues to jail opposition members.

China, India, the United States and Britain issued travel warnings after Yameen imposed the emergency and arrested judges. The United Nations has urged Male to lift the emergency.

The tiny Indian Ocean island chain is best known for its luxury hotels, scuba-diving resorts and limpid tropical seas.

KFC closes most of its UK stores due to chicken shortage

LONDON: Fast-food chain KFC said on Monday it had been forced to close hundreds of its British stores because of a shortage of chicken.

The problem arose at the weekend after the chain switched its delivery contract to DHL, forcing the majority of its 900 outlets in Britain to shut.

"We've brought a new delivery partner onboard, but they've had a couple of teething problems - getting fresh chicken out to 900 restaurants across the country is pretty complex," KFC said on its website.

"We won't compromise on quality, so no deliveries has meant some of our restaurants are closed, and others are operating a limited menu, or shortened hours."

DHL blamed the delivery delays on "operational issues".

"We are working with KFC and our partners to rectify the situation as a priority and apologise for any inconvenience this may have caused," a spokeswoman said.

UN chief urges global rules for cyber warfare

LISBON: U.N. Secretary General Antonio Guterres called on Monday for global rules to minimize the impact of electronic warfare on civilians as massive cyber attacks look likely to become the first salvoes in future wars.

Computer hackers, many of them believed to be state-sponsored groups, last year disrupted multinational firms, ports and public services on an unprecedented scale around the world, raising awareness of the issue.

Last week, U.S. Special Counsel Robert Mueller indicted 13 Russians and three Russian companies on charges of conducting a criminal and espionage conspiracy using social media to interfere in the 2016 U.S. election.

"Episodes of cyber warfare between states already exist. What is

worse is that there is no regulatory scheme for that type of warfare, it is not clear how the Geneva Convention or international humanitarian law applies to it," Guterres said in a speech to his alma mater, the University of Lisbon.

"I am absolutely convinced that, differently from the great battles of the past, which opened with a barrage of artillery or aerial bombardment, the next war will begin with a massive cyber attack to destroy military capacity... and paralyse basic infrastructure such as the electric networks."

He offered the United Nations as a platform where various players from scientists to governments could meet and work out such rules "to guarantee a more humane character" of any conflict involving information technology and, more broadly, to

keep the internet as "an instrument in the service of good".

Addressing professors and engineers after receiving the university's honorary degree, Guterres urged them to contribute to the process, which had to run much faster than before. Traditional ways of working out such rules could take decades - too slow for the rapidly changing technology scene.

A group of NATO allies said last year they were drawing up cyber warfare principles to guide their militaries on what justifies deploying cyber attack weapons more broadly, aiming for agreement by early 2019.

Some NATO allies believe shutting down an enemy power plant through a cyber attack could be more effective than air strikes.

Merkel proposes taps ally for crucial party job

BERLIN: German Chancellor Angela Merkel put forward close ally Annegret Kramp-Karrenbauer on Monday to take over as secretary general of her Christian Democrats (CDU), heeding calls from within the party to inject new blood and groom a successor.

The decision to entrust Kramp-Karrenbauer, also known by her acronym AKK, with bolstering the CDU after it lost ground in an election last year, is significant as some party members are starting to look ahead to a post-Merkel era.

In another sign of the increased pressure the established parties are facing, the far-right Alternative for Germany (AfD) surpassed the center-left Social Democrats (SPD) for the first time in a national poll to become the second-strongest party, an Insa survey for the daily Bild showed.

Merkel's conservative bloc gained 2.5 percentage points to reach 32 percent and the AfD was up 1 percentage point to 16 percent while the SPD fell 1 percentage point to 15.5 percent, the weekly poll showed on Monday.

Insa researcher Hermann Binkert said Merkel's Union of Christian-conservative parties was Germany's last remaining "Volksparter" or big popular party.

"The promise to renew the party seems to work," he added.

Merkel, who was CDU secretary general before becoming chancellor, said Kramp-Karrenbauer, premier of the western state of Saarland, would bring "a lot of weight" to the role in what she called "difficult times, uncertain times".

The chancellor has been under pressure from within the CDU to bring fresh faces into senior positions and to begin planning for her own succession. By promoting Kramp-Karrenbauer she achieves both, and moves an ally into a key role.

"We have known each other a long time and can rely on each other, even if we have our own views," Merkel, 63, told a news conference with Kramp-Karrenbauer, 55.

Asked if she saw Kramp-Karrenbauer as a possible successor, Merkel replied: "It is your privilege that you are always three laps ahead of others ... We have

our hands full managing the business of the day."

Though Merkel has said she is available as chancellor for four years, the succession debate has been supercharged by the inclusion of a clause in a coalition deal with the SPD that envisages a review of the next government's progress after two years to assess whether any changes to its mission are needed.

Kramp-Karrenbauer is expected to be voted into her new role at a Feb. 26 party congress. Her promotion is a setback to Jens Spahn, a 37-year-old arch-conservative long seen as a rising star in the CDU with an eye on the succession.

Outgoing secretary general Peter Tauber is giving up the role after a period of illness.

"MINI MERKEL"

Sometimes dubbed "mini Merkel" by German media, Kramp-Karrenbauer is highly regarded in her party for winning an election in her region last year that buoyed the CDU's national standing ahead of the Sept. 24 federal vote.

By taking on the secretary general role, she will build up her network in the

CDU, something she has had only limited ability to do as premier of Saarland, a state of just 1 million people that borders France. Merkel will remain CDU chairwoman.

She said she had decided to step down as Saarland premier and take up her new job in "one of the most difficult political phases in the history of the German federal republic so far."

Nearly five months after the national election, Germany is still without a federal government as the SPD consults its members before embarking on a re-run of their 'grand coalition' with Merkel's conservative bloc.

The election saw the AfD win seats in parliament for the first time - a political earthquake that followed Merkel's 2015 decision to leave open German borders to more than 1 million migrants.

Kramp-Karrenbauer commands respect in the party for her serious, factual approach to policy-making. She impressed Merkel last month when, after a car crash, she continued work on coalition negotiations from her hospital bed.

Euro zone ministers choose Spaniard as ECB Vice President

BRUSSELS: Euro zone ministers on Monday chose Spanish Economy Minister Luis de Guindos to succeed European Central Bank Vice President Vitor Constancio at the end of May, they said in a statement.

"The Eurogroup today gave its support to the candidacy of Luis de Guindos for the position of Vice President of the European Central Bank," the ministers said.

The nomination will be formally adopted at a meeting of EU heads of state at the end of March and de Guindos will take up his new post on June 1.

Trump says FBI missed signs on Florida shooting due to Russia probe, draws criticism

WASHINGTON: President Donald Trump attacked the FBI and lawmakers probing suspected Russian meddling in the 2016 U.S. presidential election, drawing sharp criticism for saying an excessive focus on Russia led investigators to miss signs that could have prevented a deadly school shooting in Florida.

In a series of tweets over the weekend from his Mar-a-Lago estate in Florida, Trump said congressional investigations and political "hatred" showed Russia had succeeded in sowing "discord, disruption and chaos" in the United States.

He accused his Democratic predecessor, Barack Obama, of failing to do enough to stop Russian election interference.

"They are laughing their asses off in Moscow," Trump tweeted on Sunday morning.

In a tweet on Saturday night, Trump criticized the Federal Bureau of Investigation for missing warning signs in the case of Nikolas Cruz, 19, who is charged with killing 17 people on Wednesday at Marjory Stoneman Douglas High School in Parkland, a Fort Lauderdale suburb.

The FBI acknowledged on Friday that it failed to investigate a warning that Cruz possessed a gun and the desire to kill.

"Very sad that the FBI missed all of the many signals sent out by the Florida school shooter. This is not acceptable," Trump wrote. "They are spending too much time trying to prove Russian collusion with the Trump campaign - there is no collusion," he added.

The Republican president offered no evidence of any link between the investigation of Russian meddling and the FBI's failure to prevent the Florida shooting, the deadliest-ever at a U.S.

high school.

Student survivors of the massacre slammed Trump for connecting it to the Russia probe, which has shadowed his year-old presidency.

"Oh my god. 17 OF MY CLASSMATES AND FRIENDS ARE GONE AND YOU HAVE THE AUDACITY TO MAKE THIS ABOUT RUSSIA?!!!" *Morgan Williams, 16, tweeted.*

"HAVE A DAMN HEART."

Several lawmakers, including a fellow Republican, also rejected Trump's linking of the FBI's missteps in preventing the shooting to the Russia probe.

"So many folks in the FBI are doing all that they can to keep us safe. The reality of it is, is that they are two separate issues," Republican Senator Tim Scott said on CBS' "Face the Nation" program.

Former Deputy Attorney General Sally Yates tweeted: "Our president uses the tragedy to attack the investigation of a foreign adversary's interference in our democracy. Shameful."

Yates, who had been a holdover from the Obama administration, was fired early in the Trump presidency for refusing to defend travel restrictions on several Muslim-majority countries.

The FBI did not immediately respond to a request for comment on Trump's tweet.

"never said Russia did not meddle in the election."

Trump has on several occasions, however, questioned whether Russia was behind efforts to interfere in the 2016 election.

U.S. spy agencies concluded more than a year ago that Russia used hacking and propaganda to try to tilt the election in favor of Trump. Russian President Vladimir Putin has repeatedly denied that.

After Mueller's indictment was made public on Friday, Trump said it backed up his assertion that there was no collusion between his campaign and Russia.

The indictment did not address whether anyone from the Trump campaign coordinated or worked with Russians. Mueller's broader probe is ongoing.

"It wasn't designed to be able to clear everything on the investigation," Republican Senator James Lankford said on NBC's "Meet the Press."

"It was designed to say it was very clear these 13 individuals in this set of companies were trying to interfere in our election," said Lankford, who sits on the Senate Intelligence Committee.

Trump, in a Sunday morning tweet, belittled Representative Adam Schiff, the senior Democrat on the House Intelligence Committee that is investigating Russia's actions, labeling him a leaking "monster."

Schiff, speaking on CNN's "State of the Union" program, said details of the indictment provided "overwhelming and unequivocal" evidence of the threat from Russian interference and countered Trump's assertions that the Russia investigation was a "hoax."

"This is a president who claims vindication anytime someone sneezes," Schiff said. - *Reuters*

Equipment shortages impair German military ahead of key NATO mission

BERLIN: Germany is coming under mounting pressure to tackle equipment shortages in its military that fellow NATO nations fear is eroding German readiness as it prepares to take the command of a NATO rapid response force.

Member states take turns heading NATO's Very High Readiness Joint Task Force (VJTF) in eastern Europe, which has grown in importance amid concerns that Russian military activities, including support for separatists in eastern Ukraine, have surpassed levels seen during the height of the Cold War.

German lawmakers and NATO allies have grown frustrated about the slow pace of progress on the military preparedness of Europe's most populous country and economic powerhouse, with some key weapons systems only available 40 percent of the time.

"German readiness levels are a serious concern,"

a NATO diplomat, who asked to be further identified, told Reuters.

Defence ministry spokesman Jens Flosdorff said on Monday equipment still needed for VJTF would arrive by mid-year and the German military could carry out all its duties when it assumes rotational control of the force at the start of 2019.

NATO's VJTF includes 5,000 to 7,000 soldiers that can be deployed within days in the event of a crisis.

But Flosdorff said the ministry was concerned about shortages of tanks and other military equipment, such as body armor. The ministry aimed to reverse this trend, caused by a years-long decline in defense spending, by 2030, but this would take time, he told a regular government news conference.

"Will the Bundeswehr (German armed forces) be able to carry out its missions in line with its

NATO obligations? Yes. But that doesn't mean that we can be satisfied with the overall readiness of the Bundeswehr."

Defence Minister Ursula von der Leyen pledged to address the gaps when she took office over four years ago and military budgets are now rising again, albeit slowly, but media reports of further shortages continue to surface regularly.

"The Bundeswehr's problems aren't new, but it is shocking that nearly nothing has improved after four years of Ursula von der Leyen serving as defence minister," said Tobias Lindner, a defense and budget expert for the opposition Greens.

He said the Greens had asked von der Leyen to give lawmakers an overview of readiness at a committee meeting on Wednesday, instead of them learning about specific problems from the media on a near daily basis.

There was no immediate

comment from the Defence Ministry.

TANKS, BODY ARMOUR ALL MISSING

Critics questioned Germany's ability to head the VJTF next year after an internal ministry report leaked last week revealed serious deficits in the equipment of the German brigade that will lead the task force, mainly due to a lack of spare parts.

The conservative daily Die Welt reported that the brigade had only nine of 44 Leopard 2 tanks, and three of the 14 Marder armored personnel carriers that it needs. It is also missing night vision goggles, support vehicles, winter clothing and body armor, according to German media reports.

Henning Otte, defence spokesman for Chancellor Angela Merkel's conservative bloc in parliament, said the new governing coalition deal with the Social Democrats included specific measures to improve military procure-

ments. "We have to ensure that equipment gets to troops faster," he said.

Shortfalls also afflict the German navy and air force.

At the moment, military officials say none of Germany's six submarines can be deployed, only five of 16 A400M military airlifters are ready for use, and it will cost 500 million euros (\$618 million) to ready hundreds of new Puma tanks for combat.

The already troubling readiness rates of other weapons - including the Eurofighter, Tornado and CH-53G heavy transport helicopters - have also stagnated or worsened over the past year, according to multiple sources familiar with the issue.

Defence Minister Frank Bajk Jensen of Norway said his country was tracking the situation in Germany closely, given ongoing disquiet about Russian military behavior but he had been assured that the submarines would be working again soon.

Market		Symbols		KSE 100 Index		All Share Index		KSE 30 Index		KMI 30 Index		All Share Islamic Index		MTS LEVERAGE POSITION						
Volume:	126,714,720	Advanced	140	Current	43572.67	Current	31303.18	Current	21849.38	Current	72749.38	Current	21322.96	Symbol	Total Volume	Total Value	MTS Rate			
Value :	5,124,821,820	Declined	205	High	43945.62	High	31611.82	High	22045.40	High	73396.60	High	21472.57	AKL	2,559,500	44,705,975	8.00			
Trades:	55,229	Unchanged	25	Low	43512.09	Low	31268.09	Low	21811.66	Low	72634.19	Low	21293.03	ASL	3,375,500	63,834,644	9.00			
		Total	370	Change	↓ 54.43	Change	↓ 153.75	Change	↓ 0.79	Change	↓ 4.00	Change	↓ 42.22	ATRL	787,700	16,973,917	8.00			
OIL AND GAS																				
Company	Paied up Cap(mn)	PE	Open	High	Low	Close	Chg	Volume												
Attock Petroleum XD	829	10.11	560.00	565.00	572.00	557.61	-2.39	800												
Attock Refinery	853	6.41	256.07	263.40	257.01	261.80	5.73	671800												
Basharat LPG	225	22.29	54.23	53.88	53.96	53.27	-0.96	1400												
BYCO Petroleum	53299	-	15.20	15.60	15.15	15.19	-0.11	1074000												
Mari Gas Company	1103	54.02	1560.06	1580.00	1549.99	1560.70	0.64	1020												
National Refinery	800	12.19	438.39	447.00	435.61	439.72	1.33	23350												
Oil & Gas Development	43009	6.49	167.55	169.30	166.25	167.22	-0.33	781600												
PSO	3200	6.06	302.00	309.00	306.10	307.29	5.29	577100												
Pak Oilfields	2365	10.32	561.71	569.26	561.80	562.66	0.95	222800												
Pak Petroleum	19717	7.45	201.78	204.00	199.00	199.89	-1.89	266700												
Pak Refinery Limited	2940	11.00	38.57	39.39	38.31	38.47	-0.10	201500												
Shell Pakistan	1070	-	338.21	346.89	339.00	344.74	6.53	44500												
CHEMICALS																				
Company	Paied up Cap(mn)	PE	Open	High	Low	Close	Chg	Volume												
Agnicht Limited	3924	-	6.21	6.60	6.30	6.23	0.02	63300												
Bafo Ind	220	18.14	261.32	263.00	256.15	258.18	-5.14	5300												
Aschama Pak	341	15.96	56.00	55.00	54.05	55.00	-0.60	700												
Dowon Hercules	4813	362.00	125.73	129.50	126.10	126.70	0.97	400												
Descon Oxychem Limited	1023	-	16.00	16.00	15.12	15.17	-0.83	1151000												
Dynex Pak	3663	-	0.85	0.99	0.70	0.88	0.05	668800												
Egno Corporation Ltd	5238	30.43	298.35	301.00	296.50	297.60	-0.75	20000												
Egno Polymer	6635	28.25	28.64	29.22	28.00	28.25	-0.39	2421000												
Fajna Fertilizer	21000	9.50	31.00	31.00	30.31	30.40	-0.25	69500												
Fajna Fertilizer Bin Qasim	17222	5.97	86.77	87.00	86.20	86.46	-0.31	318950												
Gatun Ltd	934	6.94	36.54	37.00	36.33	36.38	-0.16	132500												
Gatun Gas Ltd	384	22.84	124.01	130.21	130.21	130.21	0.20	1300												
Ghan Chemical	1323	7.83	19.26	19.89	19.10	19.19	-0.07	1061000												
KPI Pakistan XD	924	80.26	783.00	780.00	771.26	776.11	-6.89	1100												
Inch Chemical	707	3.47	28.15	28.55	28.10	28.12	-0.03	245900												
Inch Pakistan Ltd	250	20.98	22.02	23.14	22.00	23.14	11.02	19800												
Lene Chemical	15142	15.12	8.62	8.83	8.52	8.62	0.00	1000												
National Chemical	553	117.76	57.26	57.95	56.50	57.70	0.34	1000												
Pak PVC SPC	130	-	5.66	6.00	5.99	6.00	0.34	2000												
Star Chem Ind	214	7.41	352.00	355.00	347.01	348.79	-3.21	2400												
Star Petrochem	551	-	17.14	17.60	16.70	16.81	-0.33	137000												
United Distributors	267	2.72	99.17	101.22	99.95	101.22	2.95	1000												
Web-Noble	90	21.22	262.00	255.00	248.90	248.90	-13.10	1800												
Egno Fert.	13353	19.75	68.73	69.12	68.15	68.26	-0.47	178800												
FORESTRY AND PAPER																				
Company	Paied up Cap(mn)	PE	Open	High	Low	Close	Chg	Volume												
Century Paper	1470	13.89	63.00	63.40	62.55	62.79	-0.21	18000												
Scary Paper	593	12.58	120.00	121.00	119.01	119.75	-0.75	6100												
INDUSTRIAL METALS AND MINING																				
Company	Paied up Cap(mn)	PE	Open	High	Low	Close	Chg	Volume												
Crescent Steel	776	11.23	140.16	142.39	137.50	138.64	-1.52	20500												
Dow Steel Ltd	3157	-	12.00	12.72	11.15	12.35	0.35	323500												
Intex Steel Ltd	4350	33.28	116.93	117.00	116.00	116.45	-0.48	63000												
International Ind	1199	66.67	290.98	297.00	288.90	292.49	1.71	114600												
Siddings Tin	785	-	26.29	26.65	26.06	26.03	-0.23	89000												
Aisha Steel Mill	8321	-	20.80	21.22	20.51	20.59	-0.21	2926500												
CONSTRUCTION AND MATERIALS																				
Company	Paied up Cap(mn)	PE	Open	High	Low	Close	Chg	Volume												
Attock Cement	1145	9.02	190.85	191.10	186.25	188.11	-2.74	4400												
Baluchistan Glass Ltd	1716	-	9.78	9.88	9.40	9.57	-0.21	205500												
Berger Paints	1822	106.05	156.15	160.00	156.00	156.95	0.80	800												
Bestway Cement	5963	16.84	144.17	145.50	142.50	143.00	-1.17	85000												
Cher Cement	1766	9.94	127.56	129.75	126.99	127.93	-0.37	92000												
Daxid Eternit	108	616.67	57.99	55.50	55.50	55.50	-2.49	500												
Dundoo Cement	948	-	10.50	9.87	9.82	9.87	-0.63	1000												
Dewan Cement	4841	21.76	266.66	269.44	255.50	259.00	-0.76	5931500												
DK Khan Cement Ltd	4381	10.41	141.43	144.00	139.71	140.07	-1.36	1809300												
EMCO Ind	350	-	20.97	21.85	20.05	21.51	0.54	2500												
Fuji Cement	13798	16.99	26.49	27.05	25.49	25.65	-0.84	3500550												
Fyco Cement	502	3.64	51.44	51.06	48.87	49.20	-2.24	138000												
Flying Cement Ltd	1760	-	14.79	15.00	14.50	14.60	-0.19	26500												
Ganjam Pak	283	-	18.51	18.65	17.51	18.24	-0.27	17500												
Gharbawal Cement	4003	14.90	26.35	26.87	25.51	25.77	-0.58	45000												
Javedan Cement	2671	4.27	43.26	44.00	43.60	43.60	-0.34	12500												
Kohat Cement	1545	7.48	148.06	149.50	146.50	148.00	-0.06	27600												
Lucky Cement	3234	21.30	586.02	601.00	586.02	597.39	11.37	1956500												
Mughal Cement	5937	11.87	69.76	70.38	68.61	69.77	-0.69	748500												
Pioneer Cement	2271	10.73	70.00	70.45	69.25	69.29	-0.71	650000												
Power Cement Ltd.	10634	6.04	9.51	9.68	9.35	9.42	-0.09	1486600												
Safe Mix Concrete	250	24.46	9.22	9.30	9.00	9.05	-0.17	27500												
Shabbir Tiles	1197	22.91	15.25	15.50	14.85	14.89	-0.36	325000												
Thatta Cement	997	21.60	24.00	24.00	23.50	23.54	-0.46	245000												
Azco Nobel Pak.XD	464	-	214.06	214.00	210.00	210.18	-3.88	2100												
GENERAL INDUSTRIALS																				
Company	Paied up Cap(mn)	PE	Open	High	Low	Close	Chg	Volume												
Cherat Packagin	336	27.79	185.04	187.99	185.11	185.93	0.89	1500												
ECOPACK Ltd	302	-	22.49	23.00	22.40	22.40	-0.09	11000												
Gilani Glass	4166	10.27	70.10	70.30	69.50	69.50	-0.60	13500												
MACPAC Films	593	21.33	20.70	21.73	20.36	20.60	-0.10	19500												
Merit Pack	806	-	16.97	17.97	17.40	17.93	0.96	2551500												
Packages Ltd	884	18.91	536.95	543.00	535.25	536.20	-0.75	121500												
Ti-Pack Films	398	10.38	155.57	159.00	154.00	156.04	2.47	28500												
Ghani Global Glass L.	1000	2.26	15.30	15.50	15.21	15.27	-0.03	170000												
INDUSTRIAL ENGINEERING																				
Company	Paied up Cap(mn)	PE	Open	High	Low	Close	Chg	Volume												
Al-Khair Gadood	100	6.01	11.02	11.95	10.76	10.81	-0.21	3000												
Al-Ghazi Tractor	200	31.96	682.94	691.99	678.01	678.79	-4.15	6700												
Bolan Casting	115	-	113.57	117.25	110.08	110.48	-3.49	10500												
Ghanjara Ind	213	119.84	692.84	710.00	690.00	695.07	2.23	34500												
Hinopak Motor	124	552.96	117.20	122.50	117.20	121.99	35.49	1980												
KSB Pumps	132	30.57	322.00	310.00	313.00	313.00	-9.00	800												
Millat Tractors	443	27.10	1292.49	1300.00	1277.00	1281.77	-10.72	3400												
Pak Engineering	57	-	235.00	235.00	230.05	232.66	-2.34	1900												
Amraki Steels L	2970	-	91.53	94.08	92.00	94.00	2.47	139500												
Dekkar Kings	100	-	6.32	6.10	5.66	6.10	-0.22	4000												
Mughal Iron&Ste	2516	-	72.42	73.61	72.00	72.00	-0.42	201500												
INDUSTRIAL TRANSPORTATION																				
Company	Paied up Cap(mn)	PE	Open	High	Low	Close	Chg	Volume												
Pak Int Container Terminal	1092	14.82	343.																	

No #1 Continued from page 1

This he said during a briefing given by Chairperson Prime Minister's Youth Programme at Prime Minister's Office on Monday.

Ms. Leila Khan, Chairperson Prime Minister's Youth Programme briefed the Prime Minister on the achievements of various schemes of Prime Minister's Youth Programme. She said, "Prime Minister's Youth Programme is a successful initiative of the PML-N government for the socio-economic development of youth as overall beneficiaries under its six schemes are over 1.1 Million now".

Ms. Leila Khan explained that under PM's Youth Business Loan Scheme, we have so far disbursed around 22,000 loans worth Rs. 22 Billion among educated and skilled youth, both men and women, for the promotion of entrepreneurship culture in the country. These young entrepreneurs are not only running their own businesses successfully but are also providing employment to number of other youths around them. 91% recovery rate of the scheme, the highest in SME sector financing, speaks of its success.

Under PM's Interest Free Loan Scheme, so far more than 400,000 interest free loans worth Rs. 9.5 Billion have been disbursed among poorest of the poor across the country. 64% of the loans beneficiaries are females, while 99% is the overall recovery rate of the scheme. More than 64000 BISP beneficiaries have also started their own businesses by taking interest free loans under the scheme.

Under PM's Youth Skill Development Program, 100,000 unemployed youth have been trained in around 100 demand-driven vocational trades across the country, whereas 100,000 more youth will complete training by the end of 2018. Under PM's Fee Re-Imbursement Scheme, fee of more than 227,000 university students from less developed areas has been paid so far, resulting in increase in university enrollment.

Under PM's Youth Laptop Scheme, 300,000 laptops have been distributed among talented university students across the country, whereas 200,000 more "Made in Pakistan" laptops will be distributed by the end of 2018. Under PM's Youth Training Scheme, above 95,000 interns have so far been placed in more than 4900 public and private sector organizations across the country.

Meanwhile, Finance Minister of Azerbaijan, Samir Sharifov, undertook a brief visit to Pakistan on Monday to deliver a special message from the President of Azerbaijan to the Prime Minister, seeking support of Pakistan for hosting of Expo 2025 and World Bank Conference 2021 by Azerbaijan, in Baku.

Prime Minister Shahid Khaqan Abbasi assured consideration to the request for support for hosting the above mentioned conferences.

The two sides exchanged views on possible cooperation in areas of mutual interest, especially in the energy and agricultural sector and discussed various measures to enhance bilateral trade. They also discussed the current situation in Indian occupied Kashmir and Nagorno-Karabakh and reiterated continued mutual support on these disputes. - NNI

No #2 Continued from page 1

people are ousted. How long this will continue. Who will bear its brunt? The country will suffer the loss," the prime minister remarked.

"Today, for a government functionary, the easiest way is to make no decision or work. No one will question him. As you will carry out any work, it will bring insult to you tomorrow," he remarked.

He said there must be a questioning but it must not hurt the country and also criticized the courts' controversial decisions made in the past.

"These things need to be ascertained. This is not criticism against any institution. I am presenting facts before you" he said and urged the House to debate as to whether it had the right to legislate and the government had powers to make decisions and appointments.

The prime minister questioned whether it was a person's liability if any of the House's decisions proved wrong and had any negative impact.

He advised the Leader of the House not to make the issue a partisan as it was the parliament's issue.

To another point, he said it was a moment of thought for the members that the parties with no member in a provincial assembly had fielded their candidates for Senate election and even some independents were also in the race.

"How will they be elected? These issues will not be resolved until the House debates. We have seen all such gimmicks in the past. We need to end this today," he concluded. - APP

No #3 Continued from page 1

To a question, Dastagir said the information was privy to himself and the prime minister for past several months, saying the "troops were deployed only after the approval by the latter."

Rabbani responded, saying, "Let us not talk about the Parliament's supremacy then," and added, "you are rubbing the nose of the Parliament in sand."

He went on to add, "Why shouldn't the proceedings of Senate's contempt initiated against you and the prime minister for not taking the Parliament in confidence."

Pakistan has stayed away from the conflict in Yemen where Iran strongly opposes the involvement of the Saudi-led military coalition. In November last year, army chief General Qamar Javed Bajwa visited Tehran where he met top Iranian civil and military leaders, including President Hassan Rouhani.

No #4 Continued from page 1

allowed to operate. However, the top court had turned down their request and directed owners of five other sugar mills to buy the crop instead.

The five sugar mills owners, including Tareen, had given undertaking that they would lift all the sugarcane from three districts at the price of Rs180 per 40kg. However, dissatisfied with the arrangement, the growers pointed out that the mills do not have the capacity to crush the amount of sugarcane in the area.

Justice Nisar maintained that the court will not allow the mills to operate "even if we have to organise a fund to compensate the farmers". He observed that the banned sugar mills may be creating hurdles for the farmers, adding that they should compensate the farmers.

The CJP questioned the nexus between Punjab government and the banned mills and expressed annoyance over the local administration's failure to resolve the issue.

"Either you are incompetent or partisan," Justice Nisar told the Rahim Yar Khan district coordination officer. "You are flaring up the situation and creating problems for the farmers."

Justice Nisar said the court's priority was to not let the poor farmers suffer.

The three-member bench directed representatives of the five sugar mills to formulate a proposal for the buying and selling of sugarcane crops and present it to the top court. The SC will supervise buying and selling of the crop.

The court adjourned hearing until February 21.

No #5 Continued from page 1

The ready market volume decreased by 14.59 per cent to 126.71 million shares as compared to 148.36 million shares traded on last trading day.

Fauji Foods Limited topped the list of actives, higher by Rs 1.30 at Rs 27.44 on 9.80 million shares, followed by TRG Pakistan Limited decreased by Rs 1.07 at Rs 35.37 on 7.50 million shares and Matco Foods Limited improved by Rs 0.85 at Rs 27.50 on 6.80 million shares.

Other actives were Dewan Salman Fiber Limited ascended by 0.03 at Rs 0.88 on 6.65 million shares and Dewan Cement Limited down by Rs 0.76 at Rs 25.90 on 5.93 million shares.

Jawwad Abubakr at Elixir Securities said Pakistan equities closed Monday slightly lower in listless trading as most investors stuck to the sidelines. Turnover seen today recorded the second lowest level in 2018 as only USD30mn worth of shares exchanged hands on benchmark KSE100 Index. Pressures from possible categorization of Pakistan in global terrorist watch list by Financial Action Task Force (FATF) kept overall sentiments low. Barring Pharmas and OMCs, all key sectors traded and closed the day lower with Pakistan Petroleum PPL PA -0.9% denting KSE100 Index the most. Earnings announced by Amreli Steels ASTL PA +2.7% and Hub Power HUBC PA +0.74% came inline with our estimates, while that of Fauji Cement FCCL PA -3.2% and United Bank UBL PA -0.6% came lower than our expectations. Going forward, we see lackluster activity to continue with verdict due by FATF likely remaining the major sentiment driver this week.

No #6 Continued from page 1

relations between Pakistan and Malaysia. He emphasized that there should be regular exchange of high level delegation to further strengthen these relations.

The president also conferred Nishan-e-Imtiaz (Military) upon Malasian Naval Chief in a special investiture ceremony. - NNI

No #7 Continued from page 1

request of National Accountability Bureau's (NAB) prosecutor on February 22. NAB feels the record should be present when statements from two witnesses via video link are being made during the hearing.

The court also directed the former prime minister, daughter Maryam Nawaz and son-in-law Captain (R) Safdar to be present during the hearing.

Earlier this month, the prosecution said both the witnesses - Robert W Radley, the principal at the Radley Forensic Document Laboratory and Akhtar Raja, the principal at the Quist Solicitors - are in the United Kingdom and cannot come to Pakistan due to security reasons and 'heavy engagements.'

Last year, a JIT was formed on the orders of the Supreme Court on corruption allegations against the Sharif family which was headed by Additional Director General Wajid Zia.

No #8 Continued from page 1

The bench stated, in prima facie, Danyial Aziz has been found guilty of contempt of court as per TV recordings and newspapers' clippings dated 9th of June-2017, 15th and 31st of Dec-2017.

It is pertinent here to mention that country's top court, in separate hearing, has also rejected Pakistan Muslim League Nawaz's (PML-N) leader and State Minister Talal Chaudhry's plea to adjourn hearing for ten days.

The apex court has also directed Talal Ch to submit reply till Monday.

On February 2, the apex court had issued Aziz a contempt of court notice over his controversial speeches and statements made during various TV talk shows.

In an earlier hearing on February 7, the court directed Aziz to personally appear before the court.

Chief Justice of Pakistan Justice Mian Saqib Nisar formed a bench after taking suo moto notice of controversial speeches and statements he made during various TV talk shows. While equating judges with idols during the PML-N's Jaranwala rally, Talal Chaudhry had urged Nawaz Sharif to oust them from courts. He said there was no hope of justice till these judges were sitting in the courts.

On February 2, the Supreme Court had issued contempt notice to Danyial Aziz.

Another PMLN leader and senator Nehal Hashmi was jailed for one month over similar charges on Thursday.

In his May 28 speech, Hashmi had triggered a political storm by threatening the members of the joint investigation team (JIT) and Supreme Court judges of "dire consequences" after their retirement for probing Sharif family in connection with Panama Papers case. - NNI

No #9 Continued from page 1

In 2018, Indian forces have carried out more than 335 ceasefire violations along the LoC and the Working Boundary, resulting in the martyrdom of 14 innocent civilians and injuries to 65 others. This unprecedented escalation in ceasefire violations by India is continuing from the year 2017 when the Indian forces committed more than 1,970 ceasefire violations.

A statement of the foreign office had stated earlier this year: "The deliberate targeting of civilian populated areas is indeed deplorable and contrary to human dignity, international human rights and humanitarian laws. The ceasefire violations by India are a threat to regional peace and security and may lead to a strategic miscalculation." Earlier on February 15, five Indian soldiers were killed after Indian unprovoked cross-border fire was retaliated by Pakistan Army.

"Indian Army post on LOC targeting innocent citizens destroyed by Pak Army troops in Tatta Pani (Hot Spring) sector. Five Indian soldiers killed, many injured. Indian terrorism against innocent citizens shall be responded befittingly," ISPR had reported on February 15.

Retaliation by the military was reported after Indian troops targeted a school van in Battal sector of Azad Jammu and Kashmir and martyred the driver.

No #10 Continued from page 1

conducted in Bajaur Agency to track two suicide bombers entering from Afghanistan through Kagha Pass. The Afghan based TTP terrorists were cordoned near Ghatki Kaga, Mena Bajaur Agency. The suicide bombers tried to escape but were killed by security forces.

Suicide jacket, anti-tank mines, magnetic mines, prepared remote control IEDs, remote control receivers, detonators and communication equipment with Afghan mobile company signature were recovered from the attackers. - NNI

No #11 Continued from page 1

polls over two seats, a general seat and technocrat seat, however; he will now only contest for the remaining one.

Previously, the LHC's appellate tribunal permitted Ishaq Dar to contest Senate elections after he moved court against the rejection of his nomination papers by Election Commission of Pakistan (ECP).

The opposition party Pakistan Tehreek-e-Insaf (PTI) had challenged the nomination papers of Dar, pointing out that Dar was declared absconder in the corruption reference against him heard by NAB court.

ECP ruled that Dar is ineligible to contest in the Senate elections since there is a pending corruption case against him in the accountability court.

The ruling Pakistan Muslim League-Nawaz (PML-N) had nominated Ishaq Dar as its Senate candidate for another three-year term as nine of the PML-N Senators are due to retire next month after completing their terms. At least 52 Senators will retire next month ahead of the Senate elec-

tions on March 3. PML-N is likely to gain an overwhelming majority in the upper house of parliament. - NNI

No #12 Continued from page 8

He said that Pakistan welcomes the peaceful rise and development of China which is a source of strength for Pakistan. Responding to a question about CPEC, he said that when CPEC was launched in 2013, Pakistan was perceived to be isolated, terror stricken and a 'failing state'. China helped counter this false narrative by its massive investment of \$ 50 billion plus on CPEC which gave a boost to the Pakistan people and it is a vote of confidence in the future of Pakistan and an investment in the future prosperity of Pakistan and its people.

Mushahid Hussain said that CPEC was already producing results: Pakistan's international image had changed, Pakistan had become a pivotal player in the region, Pakistan had registered the highest growth rate in 10 years, projects like Gwadar port and Thar coal had not only been revived but were thriving and the Western Route was being built on schedule.

He said that CPEC was translating into reality what the father of the nation, Quaid-i-Azam Mohammad Ali Jinnah had correctly predicted 70 years ago in an interview with an American publication that "Pakistan would be the pivot of the world placed on the frontier where the future geo-politics of the world will revolve". - NNI

No #13 Continued from page 8

He said the current government might not have performed outstandingly, but it saved the economy from bankruptcy and brought improvement in many areas.

He said Pakistan needed to promote economies of scale and ensure continuity of systems and policies for better economic growth. He said the current government differentiated between the filers and non-filers through tax measures. He said there was nothing secret in CPEC and Phase-I of CPEC of Early Harvest Projects was heading towards successful completion. He said private sector businesses should play more effective role in capital market for capital generation.

He said private sector should channelize foreign remittances in productive sectors. He appreciated ICCI initiative for organizing public-private dialogue on charter of economy and said that such dialogues should be held regularly bring public-private sectors on one platform and develop consensus on economic policies.

Dr. Farid Ahmed Piracha Deputy Ameer of Jamaat-e-Islami, MNAs Asad Umar and Abdul Rashid Godil, Anwar Saifullah, Arif Jeewa Chairman ABAD, Zahid Latif Khan President Rawalpindi Chamber, Haji Manzoor Elahi President Haripur Chamber, Anila Fatima of Islamabad Women Chamber, Farhan Razaq Dar President Jhelum Chamber, Vice President of Gujrat Chamber and representatives of various other Chambers of Commerce & Industry also spoke at the occasion and stressed that government should establish an independent board on the pattern of SBP to oversee the affairs of FBR.-NNI

No #14 Continued from page 8

Turkish Ambassador said Turkey clearly recognizes the security challenges faced by Pakistan today and can even relate to them. He also pledged support to Pakistan's stance at different regional and international forums.

Nasser Janjua on the occasion also appreciated the role and contribution of Turkish President Recep Tayyip Erdogan to the Muslim World. - NNI

No #15 Continued from page 8

women so that they can take the lead in development of this country which has bright future with young population", he added.

Country Director UNDP Pakistan Ignacio Artaza said challenges posed by the 'youth bulge' in Pakistan are immense. "Almost 1.8 million jobs are required every year to absorb the growing number of young people entering the job market. The youth represent the future of Pakistan, and this is a tremendous opportunity for which we are thankful to the Government of Japan," he added.

Youth Empowerment in Sindh and Khyber Pakhtunkhwa Project will provide opportunities that increase young people's employment prospects and enhance social cohesion in areas that currently have limited scope for social and economic engagement. Youth-friendly community spaces will be developed to promote interactions between young people and youth from underdeveloped areas will receive demand-driven skills trainings to help them gain productive employment in local industries.

This project aligns with the Government of Pakistan's Vision 2025 Roadmap and is an important step in helping Pakistan achieve its Sustainable Development Goals to engage young people, provide economic growth, productive employment and decent work for all.

The Youth Empowerment in Sindh and Khyber Pakhtunkhwa Project builds on previous collaborations between UNDP and the Government of Pakistan that have supported the people of Pakistan in responding to a host of development challenges, from relief and rehabilitation work in FATA to electoral reform at the national level. - NNI

No #16 Continued from page 8

of exposing the weaknesses of the banks through his weekly column "Unbridled Banking" being published in The Financial Daily from February 2018. This column is also shared on the Weekly Corporate Ambassador website and Facebook. The purpose of this column is to highlight the embarrassing mistakes of the banks so that the financial institutions take measures to prevent their customers from facing annoying situation and improve their performance and efficiency. Interesting to note is that Ahmed Omar contacted the helpline of the Faysal Bank and told the official who attended the call about his ordeal of embarrassment just because the bank did not update the payment even the following day of the payment of the card. The helpline official sufficed it to say that it happened due to a technical problem, but Ahmed wondered that why this technical problem is haunting him for the past many months. The way the bank is posting payment very late, it seems that the bank is even not working at par with the manual banking days of banking sector (in 20th century) when the payment was updated the following day. This writer is also using different bank cards and has observed that most of the banks are posting the payment, the moment the customer delivers cash at the counter and the banks also send an SMS as confirmation. But what has happened to the Faysal Bank that is unable to post/update payment the same day, is really shocking and unbelievable for many. Ahmed Omar is making payment in Phase-I branch of the Faysal Bank that is near to his office's location. The Faysal Bank should try to follow other banks that are updating the payment in accounts and credit cards almost at the same moment when the customers deliver cash.

No #17 Continued from page 8

that the matter was subjudice in the Supreme Court, and the matter should be deferred until the court decides the appeal of Sindh government.

Secretary Zakat, Usher and Religious Affairs Riaz Soomro briefed the cabinet that the federal government has prepared a draft law to and regulate Ruet-e-Hilal arrangements in order to maintain unanimity on all religious occasions nationwide.

The provincial governments have been requested to pass a resolution allowing the federal government to legislate on their behalf for Ruet-e-Hilal. All other provinces except Sindh have already passed the resolution. The cabinet approved the proposal and directed the religious affairs department to submit the resolution in the assembly.

The cabinet approved revised amendment to Sindh Mining Concession Rules 2002. The cabinet was told by Mines and Minerals Shams Soomro that there was a lack of clarity in the existing definition of the licensing authority.

The licensing powers were given to secretary and the minister has been made appellate authority.

The amendment in the charter of Ziauddin University was also approved. The cabinet also approved Rules of Sindh Coal Authority, 2017. The cabinet also offered fateha for Sindh minister Mir Hazar Khan Bijrani and human rights campaigner Asma Jahangir. - NNI

No #18 Continued from page 8

building a road or rail line linking that port."

Representatives for Turnbull, Foreign Minister Julie Bishop and Trade Minister Steven Ciobo did not immediately respond to requests for comment, a private television channel reported.

Japanese Chief Cabinet Secretary Yoshihide Suga, asked at a news conference about the report of four-way cooperation, said Japan, the United States, Australia and India regularly exchange views on issues of common interest.

"It is not the case that this is to counter China's Belt and Road," he said.

Japan, meanwhile, plans to use its official development assistance (ODA) to promote a broader "Free and Open Indo-Pacific Strategy" including "high-quality infrastructure", according to a summary draft of its 2017 white paper on ODA. The Indo-Pacific strategy has been endorsed by Washington and is also seen as a counter to the Belt and Road Initiative.-NNI

No #19 Continued from page 8

To another question, he condemned continued unprovoked firing by India on the Line of Control and said that New Delhi was resorting to the tactics in a bid to divert attention from its atrocities against people in Occupied Kashmir. Replying to another question, Ahsan Iqbal said there is a procedure for putting names on the Exit Control List.

Earlier, Minister for Planning and Development Ahsan Iqbal says only democracy can ensure sustainable socio-economic development.

He was speaking at the launching ceremony of the report "Inclusive and Sustainable Development" in Islamabad on Monday.

The Minister said it was because of democracy that the country was today having historic projects like China Pakistan Economic Corridor (CPEC).-NNI

No #20 Continued from page 8

Later, the House passed the resolution, which recommended to the government that the process of delimitation of constituencies in FATA for next general election be stopped and the general election 2018 should be held as per previous delimitations.-NNI

No #21 Continued from page 8

month in Dubai broke all records for overseas fundraisers. I once again want to congratulate our team and thank the people of Dubai for helping create this record with approximately AED 900k in donations and sponsorships," he said.-NNI

No #22 Continued from page 8

Those who were elected members of Central Executive Committee (CEC) included Tayyab Hassan, Saleem Bandhani, Nazia Ali, Kamran Akhtar and Azeem Farooqi.-NNI

No #23 Continued from page 8

maligning the army. The estranged PTI lawmaker said that she rejected the offer of contesting the upcoming Senate elections from PML-N straight away. "PML-N provoked me to speak against the army. I rejected the offer to accept Senate ticket," she said while talking to media outside the parliament.-NNI

COURT NOTICES

IN THE COURT OF JUDGE, BANKING COURT NO. II OLD STATE BANK BUILDING OPP. G.P.O SHAHRAH-E - Q U A I D - E - A Z A M , LAHORE
SUIT NO 290 /2017
Bank Alfalah Limited Branch DHA Gulberg Lahore (Plaintiff)

VERSUS
Abdul Ghfor Defendants
Summons U/S 9(5) of the Financial Institutions (Recovery of Finances) Ordinance, 2001. (Ordinance No: SL VI of 2001).
Summon to: Abdul Ghfor S/O Muhammad Shafi R/O Government Deaf School for boys Special education Department 40-T Near U-Fone Franchise Gulberg II Lahore.

Whereas the aforesaid plaintiff has instituted a suit against you and other for the recovery of Rs. 159304/97-. Along with markup/ interest and costs etc, claimed to be payable by you. Summon u/s. 10 of Ordinance No. SL VI of 2001 referred to above is hereby issued requiring you to make within 30 days of the service of this summon an application for leave to defend the suit u/s. 10 ibid. Take notice that on your failure to file such application within time specified above, the Banking Court shall pass a decree as Prayed for in the plaint, in favour of the plaintiff Banking Company. Next date for further proceedings, in the cas has been fixed on 27-2-2018.

Given under my hand and seal of the Court this 16 day of 12-2017.....
IN THE COURT OF JUDGE, BANKING COURT NO. II OLD STATE BANK BUILDING OPP. G.P.O SHAHRAH-E - Q U A I D - E - A Z A M , LAHORE
SUIT NO 279 /2017
Bank Al Habib Ltd. (Plaintiff)

VERSUS
M/s Arshad Amin Goods Transport Company Ltd. Defendants
Summons U/S 9(5) of the Financial Institutions (Recovery of Finances) Ordinance, 2001. (Ordinance No: SL VI of 2001).
Summon to: M/S Arshad Amin Goods Transport co. Office main Adda Thokar Niazbagh Multan road Lahore. Through Rartenes etc. Muhammad Asghar & Asia Butt. 2. Muhammad Asghar S/O Muhammad Amin butt. 3. Asia Butt W/O Muhammad Asghar R/O Daka Halib Colony Sheikhpura.

Whereas the aforesaid plaintiff has instituted a suit against you and other for the recovery of Rs. 1197490/75-. Along with markup/ interest and costs etc, claimed to be payable by you. Summon u/s. 10 of Ordinance No. SL VI of 2001 referred to above is hereby issued requiring you to make within 30 days of the service of this summon an application for leave to defend the suit u/s. 10 ibid. Take notice that on your failure to file such application within time specified above, the Banking Court shall pass a decree as Prayed for in the plaint, in favour of the plaintiff Banking Company. Next date for further proceedings, in the cas has been fixed on 28-2-2018.

Given under my hand and seal of the Court this 14 day of 12-2017.....

IN THE COURT OF JUDGE, BANKING COURT NO. II OLD STATE BANK BUILDING OPP. G.P.O SHAHRAH-E - Q U A I D - E - A Z A M , LAHORE
SUIT NO 290 /2017
Bank Alfalah Limited Branch DHA Gulberg Lahore (Plaintiff)

VERSUS
Abdul Ghfor Defendants
Summons U/S 9(5) of the Financial Institutions (Recovery of Finances) Ordinance, 2001. (Ordinance No: SL VI of 2001).
Summon to: Abdul Ghfor S/O Muhammad Shafi R/O Government Deaf School for boys Special education Department 40-T Near U-Fone Franchise Gulberg II Lahore.

Whereas the aforesaid plaintiff has instituted a suit against you and other for the recovery of Rs. 159304/97-. Along with markup/ interest and costs etc, claimed to be payable by you. Summon u/s. 10 of Ordinance No. SL VI of 2001 referred to above is hereby issued requiring you to make within 30 days of the service of this summon an application for leave to defend the suit u/s. 10 ibid. Take notice that on your failure to file such application within time specified above, the Banking Court shall pass a decree as Prayed for in the plaint, in favour of the plaintiff Banking Company. Next date for further proceedings, in the cas has been fixed on 27-2-2018.

Given under my hand and seal of the Court this 10 day of 02-2018.....
IN THE COURT OF JUDGE, BANKING COURT NO. II OLD STATE BANK BUILDING OPP. G.P.O SHAHRAH-E - Q U A I D - E - A Z A M , LAHORE
SUIT NO 213 /2017
Zarai Taraqiat Bank Ltd (Plaintiff)

VERSUS
Muhammad Ali Kharal Alias Muhammad Khan Kharal etc. Defendants
Summons U/S 9(5) of the Financial Institutions (Recovery of Finances) Ordinance, 2001. (Ordinance No: SL VI of 2001).
Summon to: Muhammad Ali Kharal Alias Muhammad Khan Kharal S/O Sher Muhammad Alias Shera through his legal heirs 1. Mst Khurshed bibi (wife) 2. Mst Muhammad bibi (wife) 3. Muneer Ahmed son 4. Muhammad Shamion (son) 5. Matloob Ahmed (son) 6 Mst Nasrat bibi (Daughter) 7 Mst meraj bibi (Daughter) 8 Mst Kameez bibi (Daughter) All R/O Attari Chakkar P.O. Box Bucheki Tehsil and Dist

that the matter was subjudice in the Supreme Court, and the matter should be deferred until the court decides the appeal of Sindh government.

The provincial governments have been requested to pass a resolution allowing the federal government to legislate on their behalf for Ruet-e-Hilal. All other provinces except Sindh have already passed the resolution. The cabinet approved the proposal and directed the religious affairs department to submit the resolution in the assembly.

The cabinet approved revised amendment to Sindh Mining Concession Rules 2002. The cabinet was told by Mines and Minerals Shams Soomro that there was a lack of clarity in the existing definition of the licensing authority.



ISLAMABAD: Samir Sharifov, Finance Minister of the Republic of Azerbaijan called on Prime Minister Shahid Khaqan Abbasi, here at Prime Minister's Office, Monday. - PID photo

Rabbani launches fact sheet on CPEC plus China language classes

ISLAMABAD: Chairman Senate, Senator Raza Rabbani, has said that Pakistan China relations are a demonstration of the "Asian Dream". The function was organized by the Pakistan-China Institute, a local think tank devoted to relations with China and the region.

Speaking as Chief Guest at a function to launch Chinese language classes and a publication on "CPEC: Facts versus Fiction", he also termed the Pakistan China relationship as a bulwark against hegemonism in the region since there had been attempts at regime change and to impose India as the regional policeman by the U.S.

He welcomed the launch of the Chinese language classes to facilitate business ties between Pakistan and China.

The Ambassador of China, Yao Jing, said that Pakistan China relations were achieving new heights and CPEC was the manifestation of this bond in the present era. He said that China has always stood by Pakistan just as Pakistan stood by China. Hence this "all weather" friendship between "Iron Brothers".

Speaking on the occasion, the Founder of Pakistan-China Institute, Senator Mushahid Hussain said that there had been deliberate attempts to create misconceptions about CPEC, in which India and its Western patrons were playing a prominent part. The reason for this was geo-political since there was an attempt to build up India as a counterweight to China with baseless propaganda about the "China Threat".

See # 12 Page 7

Sattar elected MQM-P chief in intra-party elections

KARACHI: Muttahida Qaumi Movement-Pakistan (MQM-P) faction led by Dr Farooq Sattar elected Farooq Sattar as chief during intra-party elections held simultaneously in Karachi and Hyderabad.

More than 12,000 votes were cast during the intra-party elections. Dr Farooq Sattar bagged over 9,500 votes in intra-party polls to become MQM-P chief.

Dunya News had obtained the result of MQM-P intra-party elections. Sources informed that Farooq Sattar and new Raabita Committee will dispatch the election result to the Election Commission on Monday.

Abdul Waseem, Khawaja Suhail Mansoor, Kamran Tessori, Ali Raza Abdi, Qamar Masoor, Sheikh Salahuddin and Suhail Mashadi were among those who were elected members of the Raabita Committee.

See # 22 Page 7

Gulalai may launch her own party on Friday

ISLAMABAD: Disgruntled PTI Member of National Assembly (MNA) Ayesha Gulalai is all set to formally announce her separate party on Friday.

According to reports, the party's name will be Tehreek-e-Insaf Gulalai.

She said that all the legal and necessary requirements regarding her new party have been completed. However, the registration in Election Commission of Pakistan (ECP) will be carried out after the announcement.

MNA reiterated that she will raise voice against the corrupt officials.

Earlier, Ayesha Gulalai had accused the ruling Pakistan Muslim League-Nawaz (PML-N) of bribing her with candidacies of Senate on the condition of

See # 23 Page 7

Sindh cabinet opposes privatization of PIA, PSM, Lakhra power

KARACHI: Sindh cabinet on Monday resolved to strongly oppose the privatization of Pakistan International Airlines, Pakistan Steel Mill and Lakhra coal power plant, and said that the federal government would have to safeguard the interest of workers.

Chief Minister Murad Ali Shah, chairing the cabinet meeting, said the workers of PSM are starving for non-payment of their salaries, while the federal government has deliberately turned the once profit-making steel mill into massive losses, and the same has been done with PIA.

The chief minister clarified that the land of PSM would

automatically return to provincial government if it is privatized. The cabinet unanimously authorized CM Sindh to give a clear message the federal government and would resist their privatization.

The cabinet approved the draft law regarding public sector universities of Sindh, under which the appointment of vice chancellors, deans and pro-vice chancellor would be made by the chief minister, and the Governor being chancellor would confer honorary degrees. The appointment of registrars and controller of examinations would be made by the syndicate on the recommendation of selection committee. The cabi-

net sent the draft law to the standing committee for higher education.

The cabinet was told that the Nooriabad power project was operating at full capacity and was supplying 100 MW of electricity to K-Electric. The cabinet approved some technical amendments in gas supply agreement of Sindh Nooriabad power company, such as commercial operation date was made December 31, the word of alternative fuel was deleted and to meet the requirements of Oil and Gas Regulatory Authority (OGRA).

The cabinet discussed police rules and an argument emerged

See # 17 Page 7

Aussie, US, India, Japan to counter China's influence

SYDNEY: Australia, the United States, India and Japan are talking about establishing a joint regional infrastructure scheme as an alternative to China's multibillion-dollar Belt and Road Initiative in an attempt to counter Beijing's spreading influence, the Australian Financial Review reported on Monday, citing a senior U.S. official.

The unnamed official was

quoted as saying the plan involving the four regional partners was still "nascent" and won't be ripe enough to be announced" during Australian Prime Minister Turnbull's visit to the United States later this week.

The official said, however, that the project was on the agenda for Turnbull's talks with U.S. President Donald Trump during that trip and was being serious-

ly discussed. The source added that the preferred terminology was to call the plan an "alternative" to China's Belt and Road Initiative, rather than a "rival."

"No one is saying China should not build infrastructure," the official was quoted as saying. "China might build a port which, on its own is not economically viable. We could make it economically viable by

See # 18 Page 7

Ahsan Iqbal talks to newsmen on war on terror

Pak's name in watch list to be counterproductive

ISLAMABAD: Interior Minister Ahsan Iqbal has said that it would be counterproductive for the war against terror to put Pakistan's name on the watch list of the countries funding terrorism.

He was responding to questions by newsmen in Islamabad on Monday.

The Interior Minister said the move to put Pakistan on the watch list would hurt its capability to fight terrorism and questioned whose interest would be served by doing so.

He said Pakistan is diplomatically engaging different countries of the world to apprise them of the measures taken by

the country in the war against terror.

He expressed the confidence that the international community would recognize sacrifices of Pakistan in the war against terror and will not take measures that would hamper its anti-terror campaign.

See # 19 Page 7

Delimitation process

ECP to display initial list of constituencies on Feb 28

ISLAMABAD: Minister for Parliamentary Affairs Aftab Ahmed Sheikh Monday apprised the Senate that the Election Commission of Pakistan (ECP) would display an initial list of delimitation of constituencies on February 28.

Opposing a resolution regarding delimitation of National Assembly constituencies in the Federally Administered Tribal Areas (FATA) for general election 2018 moved by Sajjad Hussain and others in the House, the minister said the government had already decided that old seats of FATA would remain intact.

He said after new census, the delimitation process was being carried out in the country, but despite less population, FATA's NA seats were not being slashed.

Earlier, Leader of the Opposition Barrister Aitzaz Ahsan said under the Constitution, FATA had 12 seats, which could neither be increased nor decreased. There was no need for carrying out delimitation in FATA, he added.

See # 20 Page 7

Imran thanks everyone for good wishes on marriage

ISLAMABAD: Imran Khan issued a message on Twitter to thank everyone for good wishes on the third marriage, praising those who prayed and wished him good luck for the future.

The Pakistan Tehreek-e-Insaf (PTI) Chairman said, "I want to thank everyone for their prayers and good wishes on my marriage."

Also, he thanked the donors who contributed during the Shaukat Khanum Memorial Trust dinner last month.

"The SKMT dinner last

See # 21 Page 7

Parties should develop consensus on economic roadmap: Afzal Khan

ISLAMABAD: Rana Muhammad Afzal Khan, State Minister for Finance, and Economic Affairs has stressed that all political parties should develop consensus on economic roadmap to make Pakistan a strong economy.

He was addressing as the Chief Guest at a public-private dialogue on "Charter of Economy and Economic Agenda for Elections 2018" organized by Islamabad Chamber of Commerce & Industry (ICCI) in collabora-

tion with Sustainable Development Policy Institute (SDPI) and Center for International Private Enterprise (CIPE).

He said charter of economy was absolutely necessary for achieving better economic growth and all political parties should rise above their political interests and develop consensus on economic roadmap and national economic agenda to put Pakistan on the path of sustainable economic growth.

See # 13 Page 7

Turkey appreciates Pak role for peace, regional stability

ISLAMABAD: Turkey has acknowledged and appreciated the role of Pakistan for strengthening peace and stability of the region and for eliminating terrorism from its soil.

The acknowledgement came during a meeting of Turkish Ambassador Ishan Mustafa Yardakul and National Security Adviser Lt Gen (R) Nasser Khan Janjua in Islamabad on Monday.

Matters relating to promotion of bilateral relations, regional

security situation, Middle East and Arab World issues came under discussion.

The security situation in Afghanistan also came under discussion in detail.

National Security Advisor highlighted the complex nature of the ongoing conflict in Afghanistan and the role of Pakistan to support and strengthen peace in the war torn country.

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Japan, UNDP partner to support youth with skills in Sindh, KPK

ISLAMABAD: The Government of Japan and the United Nations Development Programme (UNDP) Monday signed an agreement to launch a US\$ 3.9 million initiative aiming to empower more than 20,000 youth in Sindh and Khyber-Pakhtunkhwa provinces.

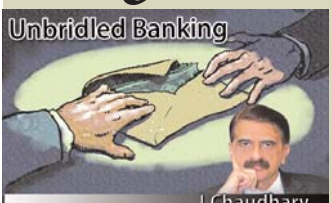
This initiative will help improve employment prospects and promote social cohesion through positive interactions amongst young people in

deprived communities, helping them participate actively in the socioeconomic development of Pakistan, said a statement issued.

Speaking at the occasion, Ambassador of Japan to Pakistan Takashi Kurai said Pakistan's population is very young and ensuring job opportunities and income for youth is critical for development of Pakistan. "Japan will continue to support youth and young

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Faysal Bank's Credit Card or Embarrassment Card



In the last one decade, the banking sector in Pakistan has witnessed massive expansion, innovation, modernization in the use of technology and automation of the system. But the most worrying aspect is that the bank customers' facilitation culture and automation systems are facing deterioration

that are creating problems for the millions of the customers of the bank. Last week, my friend and General Manager of The Financial Daily Ahmed Omar again faced embarrassment twice in one day when his Credit Card of the Faysal Bank declined payment at two different locations. Ahmed Omar is a customer of Faysal Bank and using the credit card for the past more than 14 years.

A consistent and unending trouble that he is facing for a long time is that the Faysal Bank fails to post the payment

of the credit card the same day. In certain cases, the bank did not update the credit card payment even the following day that caused embarrassment to Ahmed Omar. The fresh episode of embarrassment emerged the last week when he made full due payment of the credit card, but the Faysal Bank did not update the payment even a day after receiving the payment that landed Ahmed in trouble and he felt ashamed twice, first time when he got fuel at Shell petrol pump Phase 1, DHA Korang Road and gave

the card for payment. But he was shocked when the Shell staff told him that the card had declined payment.

At that time, a friend of Ahmed was also sitting with him in the car and unfortunately Ahmed did not have cash in his pocket to pay to Shell for getting 32 liters of petrol. Finally, his friend (Mubasher Mir, President of Karachi Editors Club, Resident Editor of Daily Pakistan and a senior TV analyst) felt the awkward situation and immediately made the payment to save his

friend from the demoralization. Ahmed Omar's bad-luck with Faysal Bank's credit card continued to haunt him throughout that day and he faced another shock at night when he went for dinner with friends at Hot and Spicy in Delton Market in Defence, Karachi.

When he and his friends finished the dinner, Ahmed again handed over the credit card for payment, but the card again refused payment and once again the man faced unexpected shame before his friends. Again, one of his friends made

the payment and rescued Ahmed from further humiliation. All this happened a day after he made full payment of his credit card. Every month, Ahmed consumes almost equal to the limit of the credit card (Rs 37,000/number is 5254-5200-9099-1877) and every month he deposits the full payment within the prescribed limit, but whenever he made the adventure of making payment from the credit card, the same day at evening, he had to face embarrassment as card always betrayed him in making



payment. This time, the non-payment from the credit card a day after payment annoyed him and he finally shared his over a decade-long bitter experience of Faysal Bank's credit card banking with this writer who had accepted the onerous task

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