

# FDI jumps 17pc in December

Overall foreign investment plunges  
77pc in first half of FY19

By Shahid Iqbal

KARACHI: The foreign direct investment (FDI) jumped by 17 per cent during December 2018, according to latest data released by the State Bank of Pakistan (SBP) on Wednesday.

The FDI increased to \$319 million during December from \$272.8m in the same month last year. Higher inflows during the month improved overall six-month FDI figures since total direct investment during July-Nov slumped by 35pc.

On a cumulative basis, the FDI during the first half (July-December) of 2018-19 fell by 19pc to \$1.31 billion from \$1.63bn recorded during the same period last fiscal year mainly concentrated in the oil and gas exploration sector, chemicals, power (thermal and hydel), construction sector and financial services.

However, total foreign investment during the first half of the fiscal year fell by a mammoth 77.2pc to \$899.5m from \$4bn last year attributable to an almost non-existent portfolio investment during the period under review.

In line with the trend since the announcement of China-Pakistan Economic Corridor, China emerged as the leading investor in the country pledging \$760m — making up for almost 58pc of the total investment during the six months — followed by UK with \$116m. The wide margin reflects Pakistan's increasing reliance on the Asian giant for its investment needs.

Despite making up for more than half of the total FDI, Chinese investments dropped by 31pc from the \$1.1bn received last year. The drop is attributable to the slow-down in CPEC-related projects.

UK ranked second in the list of top investors as it invested \$116m during the first half of the fiscal year with the US investing \$54m, Japan \$54m, South Korea \$59.6m and Netherlands \$53m.

On the other hand, Malaysian investments during the first half of fiscal year in the country dipped to \$15m from the \$133m last year.

The government is expecting large investments from Saudi Arabia, UAE and China. The government recently announced that Saudi Arabia is willing to invest up to \$10bn in the country's petroleum sector while UAE is also expected to invest \$3bn.

The government has adopted a two-way strategy to improve its external account; increasing exports and attracting foreign investment in addition to increasing inward remittances from the Gulf economies. Prime Minister Imran Khan is scheduled to visit Qatar to pursue Doha to fulfil its promise of hiring 100,000 Pakistani workers.

## ISLAMABAD

### 30-member Pakistani trade mission visits Saudi Arabia to promote trade cooperation

**A** 30 member Pakistani trade mission including Ahmed Hassan Moughal, President, Islamabad Chamber of Commerce & Industry visited Saudi Export Development Authority (SEDA) and held productive B2B meetings with Saudi counterparts to explore prospects for enhancing Pak-Saudi bilateral trade and investment cooperation, particularly in building material/construction and food sectors.

The Pakistani delegation met with Deputy Minister of Energy, Industry and Mineral Resources Abdul Aziz Al-Abdulkarim and Eng. Saleh S. Al-Solamim Secretary General, Saudi Export Development Authority (SEDA). Both sides held fruitful meetings and discussed the prospects for enhancing bilateral trade between Pakistan and Saudi Arabia in non-oil products including meat products, fruits and vegetables, dairy products, bakery & confectionary, fruit juices & beverages, cooking oil & fats, electric wires & fittings, pipes & tubes, glass & ceramics, paints & dyes.

Welcoming the Pakistani trade mission, Saleh S. Al-Solami, Secretary General SEDA said that visit of Pakistani entrepreneurs to Saudi Arabia reflected their keen desire for enhancing trade, economic and investment cooperation between Saudi Arabia and Pakistan. He also highlighted the strong relationship between the two countries and said the leaders of both countries were keen to consolidate this relationship for mutual benefit.

It was for the first time that Pakistan and Saudi Arabia engaged their private sectors at broader level to enhance bilateral trade in non-oil products. The Royal Embassy of Saudi Arabia in Pakistan extended facilitation to the Pakistani delegation in visiting Saudi Arabia.

The ICCI delegation led by Ahmed Hassan Moughal President also visited Jeddah Chamber of Commerce & Industry (JCCI) and held meeting with Saudi entrepreneurs. Sheikh Mazen Al Batterji Vice Chairman Jeddah Chamber of Commerce & Industry welcomed the ICCI delegation and stressed for regular exchange of trade missions between Saudi Arabia and Pakistan to explore untapped areas of potential cooperation between the two countries. He said JCCI would facilitate Pakistani entrepreneurs during their visit to Saudi Arabia. He said JCCI would also help in resolving customs issues and trade barriers to further improve Pak-Saudi trade relations.

Ahmed Hassan Moughal, President, ICCI said that both Chambers should work together for trade and investment facilitation between Pakistan and Saudi Arabia. ICCI also signed an MoU with JCCI to facilitate frequent interaction between the private sectors and further improve trade cooperation between the two countries. **INP**

# PM forms committee to boost trade with Turkey

By Our Staff Reporter

ISLAMABAD: Prime Minister Imran Khan has constituted an eight-member ministerial committee to negotiate a long-term Strategic Economic Framework (SEF) arrangement with Turkey.

This comes as a follow-up of the prime minister's recent visit to Turkey during which the two countries had agreed to putting in place a framework to enhance bilateral economic cooperation with a special focus on trade and investment.

The two sides had also agreed that a draft plan for economy under the SEF would be developed in a month. The vice-president of Turkey and Finance Minister Asad Umar were designated to lead the task from their respective sides.

The committee led by Mr Umar

has been asked to assess the potential, identify bottlenecks and work out a plan that could be discussed with the Turkish side. The committee comprises federal ministers: Zubaida Jalal (Defence Production), Khusro Bakhtyar (Planning, Development and Reform), Aamir Mehmood Kiani (National Health Services, Regulation and Coordination), Muhammad Mian Soomro (Privatisation Division and Aviation), Omar Ayyub Khan (Power), Dr Fehmida Mirza (Inter-provincial Coordination), Abdul Razak Dawood (Adviser on Industries and Commerce) and Haroon Sharif (Minister of State/chairman Board of Investment).

Soon after the notification, the committee held a preliminary meeting on Wednesday for formulating the proposed Pak-Turkey Strategic Economic Framework.

Finance Minister said that the

proposal for establishment of the framework was discussed and agreed with the Turkish side during the visit. The minister made special mention of the exemplary headway that Turkey has made in the realm of tourism and said that Pakistan could greatly benefit from developing its own tourism sector.

During the meeting, the current level of Pak-Turkey economic cooperation and the existing structure and mechanism for such cooperation were discussed at length. Ministers attending the meeting and senior officials of various ministries presented their views on the proposed framework and its related aspects. Besides trade and economy, the spheres of health, defence production, aviation, tourism, housing and mineral exploration were also highlighted for strengthening bilateral cooperation.

Mr Umar directed the con-

cerned ministries along with the BoI to provide their inputs for the proposed framework within two weeks which will be consolidated by the Economic Affairs Division as a draft document and subsequently finalised to be shared with the Turkish side.

The minister added that the framework would help boost the existing Pak-Turkey cooperation to a much stronger level.

## Trade ties with neighbours

**APP adds:** Separately, addressing the 11th annual report, launched by Burky Institute of Public Policy, the finance minister said that Iran was an important neighbour of Pakistan in the West and the world should stop creating impediments in trading between the two countries.

"Whenever the World Bank and other international bodies

come to me, they always say that intra-regional trade is extremely important for boosting economic growth, and also they advise to resume good trade ties with India, but strangely nobody ask me about another important neighbour in the West which is Iran," he added.

He said the prime minister had already taken the initiative to start developing trade relationships with India and hopefully the new leadership of India after the general election, would give positive response to the move.

"Impediments have been created for trading between Pakistan and Iran and I am mixed up that how that criteria fix in the economic theory that trade with neighbour in East is good whereas trade with neighbours in West is not good."

He hoped that hypocrisy of the global community will also reduce with the time.

# 12th Five-Year Plan to create 10m jobs, says Bakhtyar

By Khaleeq Kiani

ISLAMABAD: Blaming the PML-N government for broad-based failures to deliver on five-year macroeconomic targets, Minister for Planning and Development Makhdum Khusro Bakhtyar on Wednesday said the next five-year plan (2018-2023) would take the country to 7 per cent growth rate to achieve the core objective of generating 10 million jobs.

Speaking to journalists, the minister, however, conceded that the Ministry of Finance was setting a growth target of 6pc by the terminal year (2023), necessitating downward adjustments in the planning ministry's sectoral goals and outcome. He also agreed that in case of an International Monetary Fund programme, some more adjustments may be required.

He said the two ministries (finance and planning) would meet on Thursday to discuss each other projections and targets before finalising a homegrown macroeconomic stabilisation with a human face under 12th five-year plan (2018-2023).

The minister said the government would engage renowned economists for analysis of last five year data that he believed had serious gaps so that next five year performance be based on credible data and real picture is

comes forward. However, he declined to comment on the process for selection of economists, saying it was at an early stage.

"The previous government missed all targets set in 11th five-year plan (2013-2018)," he said, adding the 'performance remained off-track' and growth was artificially achieved through consumption growth.

The current government, he said, would create 10m jobs in 5 years and enhance sustainability of the economic growth by building fundamentals and structural reforms. "Ours is a reformist government," he said.

The average real GDP growth of the last five years was just 4.8pc against a terminal year target of 7pc and masked many inequalities such as the crop sector, employing 38pc labour force, grew marginally by 0.6pc in those five years. He said terminal year (2017-18) growth was claimed at 5.8pc that was based upon 6 months data and would require on the basis of full year data.

One example, he said, was large-scale manufacturing (LSM) where growth was taken at 6.1pc (7 months). This will be revised downward to actual full year growth of 5.2pc, he said, adding that about 0.2pc reduction in growth is due only on this count.

He said the previous government artificially boosted consumption to

uplift economic growth through fiscal expansion and easy monetary policy. The quantum of consumption in Pakistan at 93pc of GDP was one of the highest among emerging economies whereas investment and savings were one of the lowest. This ratio in India is 70pc and in Bangladesh is 74pc whereas investment in these countries was above 30pc compared to Pakistan's just 16pc while the saving rate in Pakistan was less than half of these countries.

The minister said the total investment could not reach close to the target of 22.8pc of GDP and stood at 16.4pc on the conclusion of 2017-18. Worryingly, the private investment rate continuously fell during the last four years in a row from 10.4pc GDP in 2014-15, to just 9.8pc 2017-18 when interest rates were at historical low level. Public investment was increased by 1.2 percentage points in this period to keep investment level almost stable that took away banking sector's liquidity for government borrowing.

The minister said national savings could not reach even at half the targeted level of 21.3pc and fell to 10.4pc instead. As a result, fiscal consolidation could not be achieved as the fiscal deficit missed by 300 basis points from the target set at 3.5pc of GDP (Rs1,203 billion) reaching to 6.6pc (Rs2,260bn) in the terminal year of last plan period 2017-18.

## FPCCI urges govt to resolve GIDC issue

By Our Staff Reporter

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has urged the government to address the issue of Gas Infrastructure Development Cess (GIDC) by taking stakeholders into confidence.

In a statement issued on Wednesday, FPCCI Vice President Ismail Suttar said the gas cess has rendered local industry uncompetitive against cheaper imports from China and far eastern countries. He said the PTI government should get industry on board before deciding on GIDC.

He regretted that past governments instead of raising taxes from unregistered persons resorted to imposing GIDC to boost up revenue collection. The imposition of GIDC on industry has been a major cause behind shutdowns and reduction in activity in the country.

Meanwhile, Punjab's textile millers on Tuesday agreed to negotiate the Gas Infrastructure Development Cess (GIDC) issue out-of-court after the proposal was floated by government during negotiations held in 2018.

## Pakistan implements IMF's data dissemination system

By Our Staff Reporter

KARACHI: In line with the International Monetary Fund's (IMF) enhanced General Data Dissemination System (e-GDDS) recommendations, Pakistan published critical data on the National Summary Data Page (NSDP) Wednesday.

The NSDP is a national data portal that serves as a one-stop vehicle for essential macroeconomic data on the national accounts, government operations and debt, monetary and financial sector and balance of payments among others.

The NSDP page can be accessed at [www.pbs.gov.pk/nsdp](http://www.pbs.gov.pk/nsdp).

# ECC urged to review gas diversion decision

**ZAHEER ABBASI**  
ISLAMABAD: The Economic Coordination (ECC) of the Cabinet was requested to review decision of diversion of gas to other sectors and give priority to the power sector as running of power plants on RFO due to less availability of gas has already accrued Rs 10 billion on account of differential that may be passed on to

the power consumers through fuel price adjustment.

A meeting of the ECC of the Cabinet was told that ECC decision for diversion of gas to other sectors may be reviewed and allocated priority of gas to power sector be maintained. In case gas is required to be diverted, the cost of equivalent megawatts of generation from

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## ECC urged to review

> from page 1

RFO may be subsidised.

Power Division in a summary stated that this diversion with the differential that has already been accrued due to running of RFO based power plants will result in about Rs 10 billion of differential to be passed on to the end-consumer in the form of Fuel Price Adjustment till January 12, 2019. However, an official, when contacted, said no decision has been taken on the proposal.

The proposal stated that Power Section has a combination of power plants available on hydel, thermal, nuclear and renewable. Major portion of this generation (about 54%) is either based on oil or gas.

Out of this 54% generation, 26% power plants operate on RLNG. All these power plants are dispatched based on economic merit order to ensure that dispatching of power plants is done in a way to minimise the cost of production of electricity to the end consumers, other than conditions related to system integrity reliability, stability and continuity of supply, when priorities given to certain power plants in specific situation as per grid code.

The cheapest generation available is from hydel power plants followed by local/ well head gas, nuclear, coal, RLNG, and furnace oil based power plants respectively. With the introduction of RLNG in the power system as fuel, sector dependency on imported RLNG as a fuel for generating electricity has increased manifold. During the winter, the cheapest source of energy, hydel, is not available due to non-availability of water in the reservoirs and minimum indents by IRSA. After coal, nuclear and local gas based power plants, plants on RLNG are dispatched.

The RFO generation had been envisaged for the months of November 2018 to March 2019.

However, to maintain strategic reserve at RFO based power plants and to handle the high inventory of furnace oil at refineries, RFO and LSFO sup-

plies were requested at Muzaffargarh, Jamshoro, HUBCO and KAPCO, at a steady rate. This was communicated to the Petroleum Division on November 22, 2018. The gas requirements presented during the Cabinet Committee on Energy (CCOE) meetings on November 28, December 5, and December 26, 2018 were based on the foregoing parameters and were 393, 495, 405, 857 and 1043 MMCFD.

But, during December 2018, only 180 to 200 MMCFD gas was allocated to power sector which was sufficient for generation of 1200 MW average instead of 2600 MW planned and projected.

This resulted in a daily average 1600 MW RFO based generation. This also resulted in differential of Rs 5.5 billion on the same number of units, if generated through RLNG for a period of December 6, 2018 to January 1, 2019.

The other important element has been the RFO consumption which started from 4200 MT per day to about 18,000 MT per day on January 1, 2019 which has adversely impacted the stock strategic building exercise for plants running during the high demand months.

The situation will further aggravate with the diversion of gas required by the power sector to other sectors which are at low priority for gas allocation. Power sector is placed at second on priority allocation of gas after domestic sector.

This diversion with the differential that has already been accrued due to running of RFO based power plants will result in about Rs 10 billion of differential to be passed on to the end consumer in the form of Fuel Price Adjustment till January 12, 2019.

In similar instances in the past, government had allowed, through decisions of ECC and Cabinet in 2008, 2010 and 2011, K-Electric to run their plants on RFO instead of gas from SSGC and had picked the difference of cost as subsidy under the Gas Load Management Plan (GLMP).

Chinese investment

# PCJCCI identifies eight potential sectors

**RECORDER REPORT**

LAHORE: Pak-China Joint Chamber of Commerce and Industry (PCJCCI) has decided to take steps for attracting Chinese investment in eight potential industrial sectors including furniture, handicrafts, textile, fertilizers, cement, glass-work energy and pharmaceuticals.

A monthly review meeting chaired by PCJCCI President Shah Faisal Afridi on Wednesday discussed the plan for bringing foreign direct investment from China. He emphasized to lay down a long-term strategy to maintain a sustainable process for paving way of joint ventures between Pakistan and China under the China Pakistan Economic Corridor (CPEC).

CPEC, he said, is the dynamic portfolio of various projects with the investment started from \$46bn and now reached up to \$59bn following addition of new projects.

He said the CPEC is basically a framework of regional connectivity that will not only benefit the countries of China and Pakistan but will also have positive impacts on Iran, Afghanistan, India, Central Asian Republic, and on overall region. The mega project is going to provide us with the enhancement of geographical linkages having improved road, rail and air transportation system with frequent and free exchanges of services, said and underlined the need of people to people contact for enhancing understanding

through academic, cultural and regional knowledge.

PCJCCI President said that a number of special measures had been taken by PCJCCI to fill in the gap in people to people communication, for which as a first step strong efforts had been made to overcome language barrier. "Our move to promote Chinese language in Pakistan was being reciprocated by the Chinese people to promote Urdu language in China" he said. In this context, exchange of students between the two countries is also playing a vital role.

He also announced to celebrate the Chinese New Year at a broader level this year to spread awareness and information in Pakistan regarding the Chinese ways of celebration and festivity.

# Govt indebted to friendly countries for their help: Umar

## RECORDER REPORT

ISLAMABAD: Minister for Finance Asad Umar on Wednesday said that the government acknowledges friendly countries' help in difficult economic situation to meet the financing gap, especially from China, Saudi Arabia and United Arab Emirates.

Speaking at launching of annual report by Burky Institute of Public Policy, he said that Pakistan would always remember this gesture by the friendly countries.

With respect to China-Pakistan Economic Corridor (CPEC), Umar stated the CPEC was a bilateral partnership, but with the consent of both the countries, it has been decided that the third countries would also be invited to invest in some of its projects because

the idea was that the connectivity should not just remain confined to North-South but also to expand it in the Western world.

The minister stated that the government wants to transform the infrastructural phase of CPEC to a genuine economic corridor. "If we create the trade, knowledge, and industrial linkages, we would be able to make CPEC a genuine economic corridor," he said.

In the second phase of CPEC, the private sector would have to be encouraged to take the driving seat by largely participating in the mega project. He said the CPEC is going to be the centre of gravity of the global economy in coming years and Pakistan would not just be a beneficiary of this regional growth but would be a contributor to it as well. He

added that Iran is an important neighbor of Pakistan. Pakistan wants to improve trade relations with all its neighbours and regional countries including Iran, India, and Turkey.

The minister said whenever the officials of World Bank and other international bodies came to him, they always emphasised on intra-regional trade for boosting economic growth and resumption of good trade ties with India. However, he stated, he was never asked about another important neighbour in the west which is Iran. He said the Prime Minister has already taken the initiative to start developing trade relationships with India and hopefully the new leadership of India after the general election will give a serious thought to PM's initiative.



# LCCI chief calls for private sector's representation in policy-making

## RECORDER REPORT

LAHORE: Lahore Chamber of Commerce and Industry (LCCI) President Almas Hyder on Wednesday called for representation of private sector in policy making to ensure immediate treatment to the economic issues.

The LCCI President in a statement said that being most important stakeholder, private sector must have representation in policy making teams that will be equally beneficial for the government and private sector. The business community has a great combination of fertile ideas both for businesses and economy but these cannot be decoded until and unless private sector has representation at the supreme forums, he said.

Almas Hyder said the government should make necessary legislation in this regard

as health of economic indicators is not good at the moment. The health of leading economic indicators including ease of doing business, manufacturing, stock market, gross domestic product, income & expenditure, unemployment rate, consumer price index, currency strength, availability of energy, debts, balance of trade and foreign exchange reserves is not good and needs immediate treatment as these are directly linked to the economic prosperity and also to the foreign investors' sentiments, he added.

"If these indicators are healthy, these would attract huge foreign direct investment, build the confidence of local investors, increase remittances and turn the country into hub of manufacturing and economic activities," he added. He said the manufacturing activi-

ties influence the GDP that results in increase state revenue besides generating employment. He said that industrial production growth rate averaged 5.32 percent from 1990 to 2018. The government should facilitate manufacturing sector and resolve its major obstacles like availability of cheap energy and early refunds to achieve the target of highest growth rate, he asserted.

Almas Hyder said that start-up in Pakistan is a hard task and this issue should be tackled through one-window operation to reduce the interference of various government departments in this process. Pakistan is ranked at 136 among 190 economies in the ease of doing business. He said that cost of doing business is one of the major impediments hampering growth of all sectors of the

economy whether it is manufacturing or agriculture.

The LCCI President also demanded attractive incentives for the overseas Pakistanis who are playing key role in economic uplift of the country through their remittances. He said the government should take measures to ensure that these remittances are invested in productive sectors instead of wasting them to consumption or loss-making public sector enterprises.

He said that foreign remittances could easily reach \$40-50 billion in the next few years if the government announces incentives on the investment made by expatriate Pakistanis. He said the government should encourage the expats to invest in the sectors like energy, agriculture, telecommunication and information technology.

# Kaiser Bengali for shifting power generation on indigenous sources

## RECORDER REPORT

KARACHI: Senior economist and a former Advisor to Sindh Chief Minister, Dr Kaiser Bengali has underlined the need for slashing imports including banning furnace oil imports and shifting the power generation on indigenous sources like hydel, coal, wind and solar.

Speaking at a press conference at Karachi Press Club (KPC) on Wednesday, Dr Bengali said exports should be increased by setting up industries. Currently, industries are not being set up and only service sector is flourishing, which is repatriating foreign exchange to their own countries.

"Technically, Pakistan is already in default; given that there emerges a net negative balance, if the foreign loans that Pakistan owes to foreign interests are deducted from the foreign exchange reserves," he said, adding that this time, default can be avoided only by compromising some of our political sovereignty.

Dr Bengali said he has done a research on Pakistan's economy spreading over a period of 25 years from 1990 to 2015, which indicates that our agriculture and industrial production is declining as compared to population growth rate. Pakistan has become a casino economy and development projects are identified, not in the public interest, but by contractors' interests. The management of the economy, particularly post-2000, has rendered the economy hostage to foreign interests, he added.

In the report, he has provided 12-point Economic Revitalization Programme, which included amending

Foreign Direct Investment (FDI) policy to encourage investment that earns export value greater than profit remittance. Reduce GST (Goods) rate to 5%; single stage with no adjustments, no refunds to promote manufacturing, he added.

Dr Bengali said the FDI is coming only in the services sectors like mobile phones, but unfortunately, the profits generated from FDI is repatriated to abroad.

The country is facing both Dollar (imports and exports) and Rupee crisis (income and expenses). Our imports are increasing and exports are declining, which is creating crisis. Dr Bengali suggested utilizing railways for cargo transportation and rehabilitating Railways and shifting bulk of inter-city goods transportation from road to rail transport. Rail consumes one-third less fuel per tonne/kilometer than road transport, he added.

For this purpose, he proposed to set up a Holding Company to own Pakistan Railways and NLC and create an integrated goods transportation network: long distance by container trains and onwards by container trucks.

Dr Bengali said the economic decline also poses serious threats to the security of the country. Pakistan's armed forces personal are second to none in courage and bravery and have not been shy of making sacrifices in times of war on our borders and within. However, soldiers, sailors and airmen cannot fight with their muscles alone. They need armored cars and tanks and fighter planes and warships to carry the fight to the enemy. All of these need

gasoline; gasoline costs dollars; dollars are earned through exports; and exports are generated by a vibrant manufacturing sector. Wars cannot be fought on the back of a collapsing economy.

For industrialization, Dr Kaiser Bengali said private sector is not investing in industries. He recommended reviving Pakistan Industrial Development Corporation (PIDC)'s role in setting up industries in Public-Private Partnership mode. Industries be set up by PIDC, with majority public funds and private management and sold to the private partner after achieving commercial production.

Dr Bengali said it is clear that Pakistan has to go to IMF at any cost and to accept all its conditionalities. "IMF's conditions are the same even if we receive \$1.0 billion or \$10 billion", he added.

He said agriculture and manufacturing are the commodity producing base of the economy and has deteriorated to levels where output, exports, revenues and employment opportunities are effectively declining. The GDP growth reported year to year is artificial, as wealth is being created largely through speculation in the stock market, the property market and the commodity market.

The ashraafia (elite) have enough financial cushions to bear the brunt of the emerging crisis. In any case, all they will have to worry about is how to reach the airport to fly out to the safety of their stashed-away investments abroad. The common men, the bulk of the population, will be left facing mass unemployment and inflation – and

poverty and hunger.

He suggested introducing principle of 'Right of First Purchase' in land/property transactions and also principle of 'Right of First Purchase' in imports.

He said despite abolition of concurrent list, many departments in the federal government are still operational, which spend a lot of public money. He suggested reducing current expenditure, including non-combat defence expenditure. The spurious Ministries and Divisions at federal government level like Education and Training; Housing and Works; Human Resources and Training; Industries and Production; National Food Security and Research; Climate Change; National Harmony; National Heritage and Integration and National Regulation and Services be abolished.

The following Divisions be merged with their original Divisions: Defence Production – Defence; Information Technology and Telecommunications – Communications; Postal Services – Communications; Revenue – Finance; Statistics – Finance; States and Frontier Regions – Kashmir and Gilgit-Baltistan Affairs.

Speaking on the occasion, Executive Director of PILER Karamat Ali said that there was no talk on economic issues and political parties are bashing each other. He said despite the fact Pakistan has acquired Generalised Scheme of Preferences (GSP) Plus scheme from the Europe the labour unions are declining. No serious measure is taken to implement the international commitments, he added.



کراچی جمپس کی سب کمیٹی برائے نمائشیں و تجارتی و فوڈ کے چیئرمین نوید فاروقی اور کنسلٹنٹس، ریکل اسٹیٹ وہاؤسنگ سب کمیٹی کے چیئرمین آصف سم سم سعودی ایکسپورٹ ڈویلپمنٹ اتھارٹی کے ڈائریکٹر ایکسپورٹ پروموشن فیہ اس المیدی کو جدہ میں اجلاس کے موقع پر شیلڈ پیش کر رہے ہیں۔ کراچی جمپس کے صدر جنید اسماعیل ماکڈاجو پاکستانی تجارتی وفد کی سربراہی کر رہے ہیں اور دیگر کمیٹی اس موقع پر موجود ہیں

روزنامہ اوصاف کراچی، جمعرات، 17 جنوری 2019ء



کراچی چیمبر کی سب کمیٹی برائے نمائش و تجارتی وفد کے چیئرمین نوید فاروقی اور کنسٹرکشن، ریکل اسٹیٹ وہاؤسنگ سب کمیٹی کے چیئرمین آصف سم سم، سعودی ایکسپورٹ ڈویلپمنٹ اتھارٹی کے ڈائریکٹر ایکسپورٹ پروموشن فی اس الحمیدی کو جدہ میں اجلاس کے موقع پر شیلڈ پیش کر رہے ہیں، کراچی چیمبر کے صدر جنید اسماعیل ماکڈا اور دیگر بھی اس موقع پر موجود ہیں

## روزنامہ نوائے وقت کراچی (5) 17 جنوری 2019ء



کراچی چیمبر کی سب کمیٹی کے چیئرمین نوید فاروقی، آصف سم سم سعودی ایکسپورٹ ڈویلپمنٹ اتھارٹی کے ڈائریکٹر فیرواں الحمیدی کو جدہ میں اجلاس کے موقع پر شیلڈ پیش کر رہے ہیں صدر جنید اسماعیل ماکڈاؤد دیگر بھی موجود ہیں



JEDDAH: Chairman of Karachi Chamber's Fairs, Exhibitions and trade delegations sub-committee Naveed Farooki and Chairman of Housing Construction & Real Estate Sub-Committee Asif Sumsum presenting crest to Director Export Promotion of Saudi Export Development Authority Feras Alhumaidi at a meeting held in Jeddah. President KCCI Junaid Esmail Makda, who is currently leading a business delegation to Saudi Arabia and others are also seen in the picture.



جدہ: کراچی چیمبر کی سب کمیٹی برائے نمائش و تجارتی وفود کے چیئرمین نوید فاروقی اور کنسٹرکشن، ریل اسٹیٹ و ہاؤسنگ سب کمیٹی کے چیئرمین آصف سم سم سعودی ایکسپورٹ ڈویلپمنٹ اتھارٹی کے ڈائریکٹر ایکسپورٹ پروموشن فی اس امید کی کوشیلڈ پیش کر رہے ہیں، کراچی چیمبر کے صدر جنید اسماعیل ماکڈاؤد گیر بھی موجود ہیں

روزنامہ جسارت کراچی جمعرات 17 جنوری 2019ء



چیئر مین کراچی جمیئر سب کمیٹی نوید فاروقی ڈائریکٹر انیکسپورٹ پر نمونہ سعودیہ فیر اس الٹیمیڈی کوشیلڈ پیش کر رہے ہیں





JEDDAH: Chairman KCCI's Fairs, Exhibitions Sub-Committee Naveed Farooki and Chairman Construction & Real Estate Sub-Committee Asif Sumsum presenting crest to Director Export Promotion of Saudi Export Development Authority Feras Alhumaidi at a meeting held here yesterday.



کراچی جیسر کی سب کھلی برائے نمائش و تجارتی وفد کے چیئر مین نوید فاروقی اور کنسٹرکشن اور ٹیکسٹائل ڈیپارٹمنٹ کے چیئر مین آصف سم سم سواری ایکسپورٹ ڈیپارٹمنٹ اتھارٹی کے ڈائریکٹر ایکسپورٹ پروموشن فی اس امید کی کوہد میں اجلاس کے موقع پر شیلڈ پیش کر رہے ہیں۔ کراچی جیسر کے صدر جنید اسماعیل ماکڑا اور پاکستانی تجارتی وفد کی سربراہی کر رہے ہیں اور دیگر اہلی اس موقع پر موجود ہیں

## فرض، جمعرات، 17 جنوری 2019ء



کراچی چیمبر کی سب کمیٹی برائے نمائش و تجارتی وفد کے چیئرمین نوید فاروقی اور کنسٹرکشن، ریٹیل اسٹیٹ و ہاؤسنگ سب کمیٹی کے چیئرمین آصف سم سم سعودی ایکسپورٹ ڈویلپمنٹ اتھارٹی کے ڈائریکٹر ایکسپورٹ پروموشن فی اس المیدی کو جدہ میں اجلاس کے موقع پر شیلڈ پیش کر رہے ہیں۔ کراچی چیمبر کے صدر جنید اسماعیل، مالکڈا جو پاکستانی تجارتی وفد کی سربراہی کر رہے ہیں امین لاسانیا اور دیگر بھی اس موقع پر موجود ہیں

روزنامہ ”بزنس ان“ 17 جنوری 2019 )



کراچی چیئرمین سب کمیٹی برائے نمائش و تجارتی و فوڈ کے چیئرمین نوید فاروقی اور کنسٹرکشن ریل اسٹیٹ دہاؤ سنگ سب کمیٹی کے چیئرمین آصف سم سم  
سعودی ایکسپورٹ ڈویلپمنٹ اتھارٹی کے ڈائریکٹر ایکسپورٹ پروموشن فی اس الحدی کو جدہ میں اجلاس کے موقع پر شیلڈ پیش کر رہے ہیں

17/01/19

## روزنامہ آفتاب کراچی



کراچی جمیر کی سب کمیٹی برائے نمائشیں و تجارتی فوڈ کے جمیز میں نویہ فاروقی اور کنسٹرکشن اور ریل اسٹیٹ وہاؤسنگ سب کمیٹی کے جمیز میں آصف ام سمودی ایکسپورٹ ڈویلپمنٹ اتھارٹی کے ڈائریکٹر ایکسٹرا ایکسپورٹ پرموشن فی اس الٹیمیڈی کوہدہ میں اجلاس کے موقع پر شیلڈ پیش کر رہے ہیں۔ کراچی جمیر کے صدر جنید اسامیل ماکڑ اچھ پاکستانی تجارتی وفد کی سربراہی کر رہے ہیں اور دیگر کمی اس موقع پر موجود ہیں