



Daily The Spokesman

A Leading National Daily



فرمان رسول ﷺ
رسول اللہ صلی اللہ علیہ وسلم نے فرمایا ہے
کیا ہے کو بیاد اب کا ایک کلمہ ہے، آری کی
نیز، لہائے پتے سب میں رکاوٹ پیدا کرنا
ہے۔ اس لیے جب مسافر یا کام پورا کر لے
تو اسے جلدی کھر واپس آ جانا چاہئے۔
(حکمت، حدیث، 3001)

Barkat Rice Mills (Pvt) Limited

Looking into issue of Taliban's presence in Swat: Khawaja Asif

Federal Minister for Defence Khawaja Asif says he is looking into the matter of the alleged presence of Taliban in Swat, and he is also in contact with the Afghan government. He is also in contact with the Afghan government in this regard. Respect for institutions is important, adding Shahbaz Gul has violated the law and the government will deal with him under law.



It is a great honor to be at Mazar-e-Quaid: US envoy

US Ambassador Donald Blome says it is a great honor to be here at the Mazar-e-Quaid to pay my respects and commemorate the legacy of Muhammad Ali Jinnah. United States shares Quaid-e-Azam's vision of a Pakistan at peace with itself and its neighbors, a Pakistan of religious tolerance, economic prosperity, and social inclusion.

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40b taxes

Govt plans mini-budget to meet IMF terms

Staff Reporter

ISLAMABAD: Federal government has planned to present mini-budget to fetch billions in taxes on fertilizer, sugar, tobacco and textile industries. According to sources privy with the development, Inland Revenue Policy Wing of Federal Board of Revenue (FBR) is preparing proposals for mini-budget. Government plans amendment in Finance Bill through an ordinance before an executive board meeting of the IMF. Federal government has planned to bring another mini-budget to fetch Rs40 billion in taxes on fertilizer, sugar, tobacco and textile industries. According to sources in the Federal Board of Revenue (FBR), the government plans to tax multiple sectors to collect Rs30 billion for the Pakistan State Oil (PSO).

"More taxes will be imposed on four major sectors through an amendment in the finance bill," they said, adding that the amendment will be brought through an ordinance before an executive board meeting of the IMF. The sources further shared that the Inland Revenue policy wing of the FBR is preparing proposals for the mini-budget after the government had to reverse its decision to impose fixed taxes on retailers. "The abolition of the tax has resulted in a loss of Rs40 billion in revenue," they said adding that the tax has been deferred until October and from November, a new mechanism will be proposed to collect taxes from retailers.

On August 04, following pressure from country-wide traders over the fixed tax regime, the federal government withdrew the tax on electricity bills for one year.

GSP Plus

The newly appointed Ambassador of the European Union to Pakistan, Dr. Riina Kionka calls on Prime Minister Muhammad Shehbaz Sharif in Islamabad on Thursday.



Photo: PID

Flood hit people's rehab top priority: PM

Emphasizes sustained high-level Pak-EU exchanges for stronger partnership

Our Correspondent

ISLAMABAD: Prime Minister has directed the authorities concerned to utilize all the resources for resettlement of the flood victims. Presiding over the review meeting on the rehabilitation of flood victims in Islamabad on Thursday, he expressed his satisfaction over the steps taken for the rehabilitation of the victims. The Prime Minister appreciated the role of National Disaster Management Authority and National Highway Authority in providing relief to the affected people and ensuring timely restoration of damaged infrastructure. He directed NDMA and NHA to further improve their skills in

view of more rains. The Prime Minister was briefed in detail on the ongoing efforts of the provin-

Govt committed to socio-economic emancipation of minorities: Shehbaz

cial and district administrations to help the people in the flood-affected areas and restore the infrastructure.

Prime Minister Shehbaz Sharif said the sustained high-level exchanges between Pakistan and

the European Union was vital to further strengthen the growing partnership. The prime minister, in a meeting with the newly appointed Ambassador of the European Union to Pakistan Dr. Riina Kionka who called on him here, said that Pakistan attached high importance to its relations with the EU as well as its historically close and cooperative bilateral ties with EU member states.

Recalling his recent telephone conversations with the EU Council President Charles Michel and the President of the European Commission Ursula von der Leyen, the prime minister expressed confidence that the upcoming visits to Pakistan by the EU Parliamentary delegations as

well as the next rounds of political and security dialogues under EU-Pakistan Strategic Engagement Plan would pave the way for more substantive cooperation between the two sides.

He credited the current GSP Plus scheme with enhancing the mutually beneficial trading ties between Pakistan and EU and hoped that Pakistan would continue to be part of the arrangement beyond 2023. Noting the 60th anniversary of Pakistan-EU relations this year, the prime minister stressed that this milestone should be commemorated by both sides in a fitting manner. Prime Minister Shehbaz Sharif stressed the importance of a peaceful and stable Afghanistan.

Official visit

COAS Bajwa lands in UK

LONDON: Chief of Army Staff (COAS) General Qamar Javed Bajwa has arrived in the United Kingdom (UK) on an official visit.

The army chief will attend the Passing out Parade at the Royal Military Academy, Sandhurst as a chief guest. General Bajwa will also call on the military leadership of the UK during the visit. Before he left for the UK, General Bajwa met Commander Iraqi Navy Lieutenant General Ahmed Jasim Maarif Abdullah Al Zayid.

During the meeting, the army chief termed terrorism a "global threat" that has the "potential" to destabilise the region and called for a "well-coordinated response" to counter it, according to the Inter-Services Public Relations (ISPR).

The military's media wing said that the officials discussed



matters of mutual interest, regional security issues, and measures to further enhance bilateral defence collaboration.

Lieutenant General Al Zayid acknowledged the professionalism of the Pakistan's armed forces and offered condolence on the loss of precious lives during a helicopter crash in Balochistan.

He also appreciated Pakistan's role in regional stability and also pledged to enhance military cooperation between the two forces.

Copper crash

FIA submits initial report of anti-Army campaign

The inquiry team detects a total of 754 tweets

Staff Reporter

ISLAMABAD: The joint inquiry committee including officials from the Federal Investigation Agency (FIA), Inter-Services Intelligence (ISI), and the Intelligence Bureau (IB) have submitted an initial report to Interior Ministry on the campaign to malign the Pakistan Army. According to details, the inquiry team has detected a total of 754 tweets. The team found out that over 17 accounts were operating from India whereas 204 accounts were being handled by people inside Pakistan.

Six people have been identified while around 84 people who were shortlisted during

the course of the investigations were being thoroughly probed.

Meanwhile, data of 78 persons have been sent to National Database and Registration Authority (NADRA) for verification. Earlier, Inter-Services Public Relations (ISPR) said that the regretful social media campaign after unfortunate helicopter crash on August 1 has caused deep anguish and distress among Shuhada families and Rank and File of the Armed Forces. The spokesperson of the military's media wing said in a statement that the army condemned the highly unacceptable and regretful social media campaign after the unfortunate helicopter crash on August 1.

I oppose forced conversion of girls to Islam: Imran

Vows to unveil road map to 'real independence' on Aug 13

Staff Reporter

ISLAMABAD: Former prime minister and Pakistan Tehreek-e-Insaf (PTI) chairman Imran Khan on Thursday said that his party will oppose forced conversions of girls to Islam. Addressing a convention of the minorities on Thursday, he said that our holy Prophet (PBUH) is a mercy to the whole world and the State of Madina was the first welfare state in the world and our holy Prophet Muhammad (PBUH) had signed Meesaq-e-Madina (Madina Accord) with the people of all religions. Imran Khan further said that there is no coercion in the religion of Islam and he will oppose forced conversion of girls to Islam, adding that the country will move forward if there is justice in the country.

He said that they will show the nation the road to real independence in their August 13 gathering in Lahore. PTI Chief Imran Khan said that a small elite has taken over the country. Their fight is against this elite, which thinks it is above the law, he added. The former Premier said that real



justice means that the poor and the rich should be treated equally by the law. No country can progress without justice, it is what separates humans from other animals, he added.

The PTI Chief said that Islam believes in equality for all humans, Prophet Muhammad created the state of Madina and made all humans equal citizens of the region, he added. The Caliph appeared in courts on minorities' allegations and defended themselves, he added. He added that Muhammad Ali Jinnah wanted the Hindus and Muslims to fight the British together but he parted ways after he got to know the congress party's intentions. He was an advocate of Muslim and Hindu rights, he added.

"The country cannot move forward until justice prevails," he said, asking the people present at the convention to highlight those countries where the decision is taken against the head of the government. The former premier said: "A society can never prosper without the rule of law...everyone, including the rich and the poor, must have equal human rights."

He lamented that the absence of rule of law was one of the biggest problems in Pakistan. Speaking about his upcoming rally in Lahore, the former premier told the gathering that on August 13, his party will celebrate "real freedom" and give a message to minorities that they are equal citizens of Pakistan.

Forex reserves stand at \$13.56b: SBP

KARACHI: The total liquid foreign reserves of Pakistan reached at \$13.56 billion in the week ended on August 05, 2022. According to a statement of State Bank of Pakistan (SBP) here on Thursday, foreign reserves held by the SBP were accounted US\$ 7,830.3 million while net foreign reserves held by commercial banks stood at US\$ 5,730.8 million. The SBP spokesperson informed that SBP's reserves decreased by US\$ 555 million to US\$ 7.83 billion, during the week ended on August 5, 2022 due to external debt payments.

Debt repayments were expected to moderate during the next three weeks of this month as about three-fourth of debt servicing for the month of August was concentrated during the first week, he added. In the previous week ended on July 29, total liquid foreign reserves held by the country was US\$ 14,208.7 million. Among them foreign reserves held by the SBP were US\$ 8,385.4 million while net foreign reserves held by commercial banks were US\$ 5,823.3 million.

PTI anti-state behavior is disloyalty to nation: Musadik

Says Imran Khan habitual of maligning national institutes for personal gains

ISLAMABAD: Minister of State for Petroleum Musadik Malik on Thursday said Pakistan Tehreek-e-Insaf's (PTI) anti-state behavior reflected the 'disloyalty' of its party chief Imran Khan to the nation whose leaders were habitual of maligning national institutes for personal gains. Addressing a press conference here, he said Imran Khan in person and his party leaders had been indulge in targeting and pressurizing the national institutions to get decisions in favor.

"They [PTI leaders] were uttering derogatory remarks and spreading hateful content among the masses through social media teams against the 'Army' which was safeguard of the country," he added. Commenting on the speech of Imran Khan, he said it was totally disappointing and misleading the people. He said Imran instead of giving message of hope to the people before two days of the 75th independence day, continued criticizing the national institutions.

He said people were expecting that the PTI chief would tender an apology or disown the irresponsible statements of his chief of staff Shahbaz Gill, but he did not utter a single word in that regard. Musadik asked Imran to explain his relations with Abraaj Group's founder and CEO Arif Masood



Naqvi and business tycoon Malik Riaz who were involved in financial corruption.

"Imran should tell the people that how Arif Naqvi had robbed off \$100 million by fooling the Microsoft co-founder Bill Gates," he remarked. He underlined that two mega economic scandals were made in the history of the country.

The first one was of \$250 million by Malik Riaz in Bahria Town, which was as per the Cabinet signed paper and as per Pakistani representative in UK who signed the document in the British court; the amount was gifted

to Malik Riaz which was one fourth of the IMF bail out and were deposited in his account. "It was given in lieu off 400 kanals land which was registered in the name of Imran Khan and his wife," he added.

"Being the custodian of the state, the former adviser Mirza Shahzad Akbar's responsibility was originally to contest this money. But he had managed the process and settled the matter against his alleged share," the minister said. The second case, he said was related to the Arif Masood Naqvi who would be sentenced 290 years imprisonment in the UK for money laundering. Imran Khan during his regime waived off Rs 250 billion investment to be made by K-Electric in Dattang Coal Project which would have benefited Karachiites.

"Asad Umar dictated the decision in CCOE and the members present on the occasion resisted to circumvent the decision as K-Electric has to do the investment pledged 20 years back. The Dattang project was in its final stages and the Rs 250 billion investment was turned down for just 2-3 billion pounds," he maintained. The minister urged the PTI leadership not to criticize national institution which were already paying heavy price for the national security.

Celebrations

Federal Minister for Information and Broadcasting, Ms. Marriyum Aurangzeb inaugurated digital photographic exhibition organized by Directorate of Electronic Media and Publications in Islamabad on Thursday.



Photo: Online by Sultan Bashir

Pakistan, EU discuss progress on GPS +

Staff Reporter

ISLAMABAD: Ambassador of the European Union to Pakistan, Dr Riina Kionka and Federal Minister for Finance and Revenue, Miftah Ismail here on Thursday discussed matters of mutual interest and cooperation including progress on Generalized System of Preferences (GSP) Plus. The discussion was made during a call on meeting of the ambassador with Miftah Ismail, according to press statement issued by finance ministry. Minister of State for Finance and Revenue, Dr. Aisha Ghous Pasha, Special Secretary Finance and senior officers also attended the meeting.

The finance minister highlighted bilateral relations and development cooperation between the EU and Pakistan. He said that Pakistan highly values its bilateral ties with the EU including trade and economic relations. He stressed the need to further strengthening trade relations between Pakistan and the European Union. The Finance Minister also apprised the EU ambassador on recent economic developments and policies of the present government.

Miftah said enhancing revenue collection, boosting exports, increasing remittances and making the energy sector sustainable were the foremost priorities of the present government. He thanked the EU Ambassador for her cooperation and assured her all out support from Finance Ministry. The Ambassador on the occasion highlighted the mutual relations between Pakistan and the EU in diversified fields and appreciated present government's ongoing economic reform agenda.

Promises made in budget to be fulfilled: Marriyum

Says PM strenuously working to reduce difficulties faced by masses

ISLAMABAD: Minister for Information and Broadcasting Marriyum Aurangzeb has said promises made with the public in the budget vis-à-vis relief, reducing inflation and bolstering exports by strengthening the agriculture, industrial and IT sectors will be fulfilled. Addressing a news conference in Islamabad on Thursday, she said the economic policies are heading in the right direction.

She pointed out that the rupee has started appreciating against dollar as a result of these policies. She said the Prime Minister is strenuously working to reduce the difficulties faced by the masses. The Information Minister regretted that the PTI Chairman Imran Khan has resorted to shameful tactics including social media campaign against martyrs of Lasbela incident to divert attention from the foreign funding received by the party from three hundred and fifty one companies and thirty four foreign nationals.

She said the acts of Imran Khan have not only dented the image of the PTI but also the country. She said a PTI leader crossed the constitutional red lines when through a statement on a private channel, he tried to incite mutiny in the rank and

file of the military. Counting the development projects executed by the PML-N in the era of Nawaz Sharif, she said Imran Khan on the other hand has only tried to stoke chaos and anarchy in the country. She said Imran Khan stands exposed and that he can no longer hoodwink the youth.

She said on Thursday that Pakistan Tehreek-e-Insaf (PTI) Chairman Imran

Imran can't distract people from foreign funding, Toshakhana cases: Marriyum

Khan was trying to divert public's attention from his foreign funding and Toshakhana case by playing a 'toxic game' against the state institutions which included a "despicable" social media campaign against the military martyrs. "Imran Khan cannot divert the attention of the nation from foreign funding which was used to weaken the country's defense.

Foreign agent Imran Khan submitted false affidavits with the Election Commission of Pakistan (ECP) for five years," the minister said while addressing a press conference here.

Castigating Imran Khan, she said that for four years, the country was ruled by an "incompetent" and "inefficient" Prime Minister, who plundered national resources ruthlessly and deprived the people of job opportunities by implementing bad and anti-poor policies. She said the PTI had been declared foreign-aided party by the ECP for receiving funding from foreigners during a period of five years (2008 to 2013). According to the ECP's verdict, she said the PTI received prohibited funding from 351 foreign companies and 34 foreign nationals. "Imran Khan has also taken prohibited funding from companies in Pakistan which was undeclared," she maintained.

She said as Imran Khan had disgraced the PTI, it was high time for the workers to ask him why he turned it into a foreign-aided party. She said the investigation of the funding received by the PTI from foreign nationals after 2013 was yet to be done.

Pak, China vow to strengthen bilateral ties

Chinese Ambassador meets Sadiq Sanjrani



Staff Reporter

ISLAMABAD: Pakistan and China have reaffirmed the resolve to further strengthen their cooperation in diverse fields for mutual benefit. According to details, the understanding came during a meeting between Chairman Senate Sadiq Sanjrani and Chinese Ambassador to Pakistan Nong Rong here on Thursday in Islamabad today.

During the meeting, both personalities also emphasized collective efforts for regional peace and prosperity. Speaking on the occasion, the Chairman Senate said strategic cooperative partnership between the two countries will take their relationship

to new heights. "Both the countries have always stood by each other in difficult times," he added.

He reiterated Pakistan was committed to the timely completion of China Pakistan Economic Corridor (CPEC).

"The enemies of CPEC will not succeed in their designs," he noted, adding that providing protection to the Chinese workers in the country was the government's top priority.

The Chinese envoy said Pakistan was a close friend of China. He said his country desires to further strengthen relations with Pakistan, adding that China will continue his efforts for regional peace.

Business community's facilitation top priority: CM Elahi

Bureau Report

LAHORE: Punjab Chief Minister Chaudhry Pervaiz Elahi on Thursday said that the Punjab government has created ease for businessmen, and facilitation of the business community is the priority. A delegation led by the Federation of Pakistan Chamber of Commerce and Industry President Irfan Iqbal Sheikh met the Punjab CM to discuss the problems faced by the business community and industrialists.

During the meeting Pervaiz Elahi assured to solve the problems of the business community and industrialists immediately and said that business centres and markets have been allowed to open for the whole week, will provide more facilities for the businessmen and industrialists in the province, consultation of all stakeholders.

He further said that the old industrial estates will also be developed, the process of industrial development will be accelerated, new employment opportunities will be created and the economy will be strengthened.

Khar chairs NCC on FATF meeting

Staff Reporter

ISLAMABAD: The Minister of State for Foreign Affairs, Hina Rabbani Khar, chaired the meeting of the National FATF Coordination Committee at the Ministry of Foreign Affairs here on Thursday. The Minister of State was given detailed briefings on recent legal, policy and administrative actions to improve effectiveness of Pakistan's Anti Money Laundering and Countering Financing of Terrorism (AML/CFT) regime.

The Minister of State expressed satisfaction on the trajectory of reforms and appreciated the collective, system wide efforts in bringing Pakistan's AML/CFT regime at par with the international standards, which remains a top priority of the Government.

The meeting was attended by senior officers from the National FATF Secretariat, Ministries of Finance, Foreign Affairs, Interior, Law and Justice, State Bank of Pakistan, Financial Monitoring Unit, Securities and Exchange Commission of Pakistan, Federal Board of Revenue, National Counter-Terrorism Authority, Federal Investigation Agency, Anti-Narcotics Force, and the National Accountability Bureau.

Prohibited funding

PHC bars FIA from probing Asad Qaiser

PESHAWAR: The Peshawar High Court (PHC) on Thursday stopped the Federal Investigation Agency (FIA) from taking action against the former speaker National Assembly Asad Qaiser.

In the Peshawar High Court, a hearing was held on the application related to FIA's inquiry in the prohibited funding case while Asad Qaiser appeared in the court.

The court, in the order, asked the FIA what were



the directions that the Election Commission of Pakistan (ECP) has issued to the body regarding the probe. The PHC asked the FIA whether the federal government asked it to probe the PTI leaders. It also asked the FIA

whether the probing under the Political Parties Order 2022 comes under the ambit of the body.

The high court also asked the FIA whether the summoning of the former NA speaker was based on "malintent or whether it was politically influenced." In a short order issued after today's hearing, the court prohibited the anti-corruption watchdog from investigating the ex-NA speaker till the next hearing.

Bid to create rift between PTI and institutions 'absurd': Fawad

Censures govt for new episode of barbarism

ISLAMABAD: Pakistan Tehreek-e-Insaf (PTI) leader and former Federal Minister Fawad Chaudhry on Thursday said that the attempt to create a divide between PTI and institutions is foolish, adding that Imran Khan wants to see Pakistan's forces strong. Former minister berated the coalition government, saying that it has "started a new episode of barbarism". The PTI leader said that the government was "forcefully picking up women and children and inflicting violence upon them".

While talking to the media in Islamabad, Fawad said there will be a grand gathering in Lahore on August 13, adding that the people of Lahore will

prove their true support for PTI. There is also an open-shut case of money laundering of 24 billion rupees, but he is sitting in power while his son was also made the chief minister, against whom cases of irregularities are pending, he added. Fawad asserted that Pakistan's progress was directly dependent on its army, clarifying that that was exactly what the PTI chairman also wanted.

"Whatever Imran Khan has done for



the country, it is for the public and Pakistan's public and army are not separate [...] the army is a part of the people." Hence, he went on, all the efforts to create a divide were "absurd". "And the way it has been executed is very disappointing," the former minister said, adding that a new era of atrocities and barbarism had been launched in Pakistan. "Those who create a difference between Pakistan Army and us are foolish people who will face failure. Fawad Chaudhry said that the present cabinet is not able to go out because people take off their shoes when they see them; they have increased the electricity prices so much that the poor can't live.

SCO-RATS

Common approach vital to address regional security issues: Bilawal

Calls for constituting committee to resolve problems of non-Muslim Pakistanis

ISLAMABAD: Foreign Minister Bilawal Bhutto Zardari on Thursday stressed that no country can single-handedly solve complex peace and security issues in the region and highlighted the need for developing common approaches to address persistent as well as emerging challenges. The Foreign Minister expressed these views during the meeting with Director of the Executive Committee of the Regional Anti-Terrorist Structure of Shanghai Cooperation Organization (SCO-RATS), Ruslan Mirzaev, who called on him here at the Foreign Office. He warmly welcomed the Director and his delegation to Pakistan and reaffirmed Pakistan's commitment to the goals and purposes of the

SCO Charter and the 'Shanghai Spirit', according to a press release issued here by the Ministry of Foreign Affairs.

The Foreign Minister underscored the importance of regional platforms such as SCO-RATS to promote coordinated efforts in countering terrorism and extremism. He appreciated the constructive role played by the Executive Committee of SCO-RATS in upholding the spirit of consensus and cooperation in achieving common objectives. Director Mirzaev emphasized that deliberately politicizing discussions related to countering terrorism and extremism were counter-productive and contrary to the objectives of the organization. The Foreign Minister said that Pakistan

would support all efforts that were aimed at improving the efficiency and effectiveness of SCO-RATS.

Foreign Minister Bilawal Bhutto Zardari Thursday proposed constituting a 'Parliamentary Oversight Committee' to resolve the issues related to minorities especially the forced conversion. Addressing a Minority Convention organized by National Assembly here at National Assembly Hall, the foreign minister said that the forced conversion was not allowed in our constitution, besides Islam also prohibited conversion to Islam by coercion.

He said that the government had tried to ensure implementation on minority quota and urged the National Assembly to ensure proper imple-



mentation on minority quota in government offices by passing effective legislation. Bilawal Bhutto said

that practical steps were being taken to improve the lot of minorities as our actions would prove that every citizen

has equal status. He said that Pakistan People's Party had taken various initiatives including electing non-Muslims on general and reserve seats.

He paid tributes to former minister (late) Shahbaz Bhatti, adding that he had given a sacrifice but not compromise on the rights of its people. The foreign minister said that Sindh government had sufficient representation of Non-Muslim Pakistanis. Efforts were being continued to give social, political and economic rights to all non-Muslim Pakistani as promised by Quaid-e-Azam Muhammad Ali Jinnah, Shaheed Zulfikar Ali Bhutto, Benazir Bhutto Shaheed, he added. He welcomed the initiative of holding minority convention.

To galvanise industrial activities

IDEAS-2022 reflects Pakistan's efforts for collaborative defence production

Minister for Defence addresses at the soft launch of IDEAS-2022 Pakistan "Arms for Peace"

Spokesman Report

ISLAMABAD: Minister for Defence Khawaja Muhammad Asif on Thursday said the holding of International Defence Exhibition and Seminar (IDEAS-2022) was the reflection of Pakistan's consistent efforts to galvanise industrial activities for the production of defence equipment through collaboration and joint ventures in addition to indigenous production.

The Minister delivered these remarks in his keynote address as chief guest at the soft launch of IDEAS-2022 Pakistan "Arms for Peace" to be held in Karachi Expo Centre from November 15-18 which is the 11th Edition of international defence exhibition. The soft launch was participated by civil and military officials and members of the diplomatic fraternity.

Asif said the exhibition has grown



in scope and stature in the span of 22 years and he felt satisfied to see Pakistan's achievements in the relatively new ground.

"Over the years IDEAS has become a great meeting place for the defence exhibitors to high level defence delegations and enlists trade visitors from all over the world. This IDEAS rendezvous provides an excellent opportunity to develop a better understanding

and friendship network in the defence industry for trade and joint ventures," he said.

He added that most importantly it also provided a platform for seeking affordable solutions to meet the challenges faced by the defence industry.

"I am proud of the progress made by IDEAS which is evident by the overwhelming participation of traders,

exhibitors, delegates and visitors in the last IDEAS held in 2018." The Defence Minister reaffirmed that the country harboured no aggressive designs against any state but was determined to defend its territorial integrity and safeguard its sovereignty.

He said the Armed Forces of Pakistan were battle hardened and known for their professionalism world over, adding, "Our contribution towards UN Peacekeeping missions and our performance around the globe is the clear manifestation of devotion to duty and professional skills." The motto of IDEAS "arms for peace" also highlighted our commitment to the international community for peace and harmony, he said.

"Pakistan will Insha Allah (by the will of Allah) continue to develop its military potential that guarantees peace with honour and dignity.

AJK PM pays rich tributes to Kashmiri people who engaged in freedom struggle

PM Sardar Tanveer Ilyas Khan chairs cabinet meeting

Staff Reporter

MUZAFFARABAD: Cabinet meeting presided over by Prime Minister Sardar Tanveer Ilyas Khan here on Thursday approved the amendment of Section 12 of the Zakat and Ushr Act 1985 and the Draft of the AJK's Social Protection Policy.

The meeting was attended by Ministers, Chief Secretary and other pertinent officials of the Government. On the occasion a six-member committee under the chairmanship of Finance Minister Abdul Majid Khan was formed regarding the payment of pension and other due to the retired/deceased employees of the Population Welfare Department. The committee, comprising of Chaudhry Muhammad Rasheed, Chaudhry Yasir Sultan, Sardar Muhammad Hussain Khan and three government secretaries, has been assigned the task to prepare and submit a report in this regard in a month.

While addressing the meeting, Prime Minister Sardar Tanveer Ilyas Khan paid rich tributes to Kashmiri people who have been engaged in a freedom struggle. Kashmiri people, he said have been scripting a new history of resistance and resilience in the face of India's



barbarism and brutality. He, however, maintained that atrocities unleashed on Kashmiris by India's fascist regime could not dampen their spirit and passion for freedom.

While reiterating his government's support and commitment to the Kashmir cause, the PM said, "The people of Azad Kashmir, Pakistan and Gilgit-Baltistan stand shoulder to shoulder with the people of Occupied Jammu and Kashmir in their struggle for right to self-determination".

The PM said that it was high time that the international community should come forward in a big way to help stop persecution of Muslims in the Occupied Kashmir and play its effective role to resolve disputes in line with wishes and aspirations of Kashmiri people.

Terming right to self-determination

as a fundamental right of the people of Kashmir, the PM said that durable peace in South Asia was linked to peaceful settlement of Kashmir dispute.

The Prime Minister said that the PTI government would use all available resources for the construction, development and prosperity of the liberated territory.

Expressing deep sense of shock over the loss of precious lives in North Waziristan, the PM said, "We strongly condemned the suicide attack in North Waziristan". Paying tributes to the officers and soldiers who lost their lives in the terrorist attack, the PM said that the Pakistani and Kashmiri people were proud of brave soldiers of the Pakistan Army. "The entire nation stands by Pakistan's forces in their fight against terrorism", the PM said.

Balochistan govt to establish directorate for minorities' affairs

QUETTA: Balochistan government has initiated a plan of setting up directorate for minorities' affairs in Quetta during the current financial year to ensure their (minorities) inclusion in the provincial and national development by providing them equal opportunities in socioeconomic and political sphere.

The government had allocated Rs 50 million for the establishment of endowment fund for minorities to provide them financial assistance in case of any emergency, a senior official of Balochistan government said on Thursday.

He said that the provincial government had also provided financial assistance amounting to Rs 89 million to 10,136 poor people of minority communities of the province.

Moreover, the provincial government had also allocated five per cent job quota for minorities in different government departments to enable them to play an important role in progress and prosperity of the country, he added.

"Naat & Qirat" speech competition held in Wana



Adam Khan Wazir

WANA: Waziristan Youth Affairs Department in collaboration with District Administration South Waziristan organized a grand event of "Speech Competition" on the topic of "Qirat and Naat" in Jamia Darul Uloom Waziristan Wana, in which students of 12 different religious Madariss participated.

DC South Waziristan Amjad Meraj was the chief guest of the program.

On this occasion District Youth Officer South Waziristan Sardar Ali Wazir, Additional AC Wana Dr. Sadiq Ali, Tehsil Wana Chairman Maulana Saleh Wazir, DEO Qadeem Marwat, Muhtamim Jamia Darul Uloom Waziristan Wana Moulana Naik Mohd and large number of tribal elders

and students participated in this event.

Noorul Hasan Wazir, a student of Madrasa Islamia Tajweed Ul Quran Wacha Khowara, won the first position in the Qirat speech competition, while Said Alam, a student of the Qur'an Wana, got the first position in the naat speech competition.

In the same way, Abdul Basir, a student of Madrasa Islamia Zeenat Al-Quran Karim Wacha Khowara, got the second position in Qirat, while Abdul Basit, a student of Madrasa Ashabah Muhammad Mughal Khel, got the third position.

However, on the other hand, Khurshid Alam, a student of Jamia Darul Uloom Waziristan Wana, won the second position in the naat speech competition of ta'leem Ul Qaurn madariss,

To reintegrate returnees

TVET SSP, WWF for Nature-Pakistan sign accord

Reintegration of Returnees in Pakistan: Offering reintegration assistance to returnees and local Pakistanis

Staff Reporter

LAHORE: In order to offer assistance to Pakistani returnees as well as locals in exploring quick and effective income opportunities and gaining socio-economic stability, TVET Sector Support Programme (TVET SSP) "Reintegration of Returnees in Pakistan" joined hands with World Wide Fund for Nature - Pakistan (WWF) for joint ventures.

TVET Sector Support Programme (TVET SSP) organized an event in this regard to sign a partnership between the two. The event, held at a local hotel, was attended by representatives of various stakeholders of the TVET sector including Punjab Vocational Training Council (PVTC), Punjab Technical Education and Vocational Training Authority (PTEVTA), and Punjab Skills Development Fund (PSDF).

The partnership agreement was signed by Hammad Naqi Khan, Director General/Chief Executive Officer WWF-Pakistan, and Olaf Handloegten, Head of TVET Sector Support Programme, GIZ Pakistan.

Speaking at the ceremony, Hammad Naqi Khan, Director General/Chief Executive Officer WWF-Pakistan opined, "Honeybees have a pivotal role in sustaining natural and human environments and based on WWF's experience, apiculture trainings and workshops prove to be a viable offering for deserving communities. Apiculture businesses are known to be a sustainable economic solution for rural families, and we believe, there is a big opportunity to support returnees through



these solutions. Through this partnership between WWF-Pakistan and TVET SSP, together, we will be able to provide suitable training and skills development opportunities to returnees as well as the local population."

"Reintegration of Returnees in Pakistan" supports returnees and the local Pakistanis (non-returnees) by offering them quick and effective start-up opportunities, especially in Punjab, as this region is most affected by return migration. The project will support 15,000 individuals, including 6,500 returnees from Germany and GCC countries. The support measures provided to the returnees and local population, to facilitate their economic reintegration after returning to Pakistan fall under four intervention areas which are Career and Entrepreneurship Advisory Services, Competency-based Training & Assessments, Recognition of Prior Learning, and Employment Promotion.

In his remarks at the event, Mr. Raja Saad Khan, Deputy Head of TVET Sector Support Programme/ Team Lead Governance & Policy, expressed his gratitude to WWF-Pakistan, "It is a pleasant sight to see this initiative come to life. TVET Sector thrives on such novel

initiatives and joint efforts, and we believe, if we continue our rigorous efforts for the development of Pakistani people, we will see people in the informal sector become more financially independent and ambitious."

The initial partnership between TVET Sector Support Programme and WWF-Pakistan promote entrepreneurship and facilitate self-employment of 200 individuals and 100 households.

These goals will be accomplished in a two-stage process. First is the Capacity building of rural families through provision of trainings in entrepreneurship and business development as well as technical aspects regarding the operational use of Apiculture and Poultry-rearing kits.

The next stage is Provision of in-kind support in the form of Apiculture and Poultry-rearing kits to enable families to earn a decent means of livelihood by becoming self-employed, particularly through honeybee farming and poultry rearing businesses.

Omar Abubakar, National Coordinator Reintegration of Returnees in Pakistan also emphasized the importance of such partnerships in the success of the reintegration initiative.

MD PBM meets GB CM

Spokesman Report

ISLAMABAD: Managing Director Pakistan Bait-ul-Mal (PBM), Amir Fida Paracha met with Chief Minister Gilgit-Baltistan Khalid Khurshid. In this meeting, the practical measures for the relief and rehabilitation of the needy and poor people of Gilgit-Baltistan were discussed. As well as reviewing the ongoing welfare projects of PBM in GB, a unanimous decision was taken to enhance the efficacy and their scope.

Chief Minister Gilgit-Baltistan Khalid Khurshid, while endorsing the poor-friendly policies of PBM, expressed the hope that this institution will make further progress in Social Protection field in coming days. Managing Director PBM, Amir Fida Paracha said the Shelter Home established in Gilgit-Baltistan will be further improved with the help of public-private partnership, and the poor, daily wage earners, laborers and others who come for night stay and meal here, will be served with quality services giving them respect and care.

He also assured for taking the tangible measures to address the issues of poor people of Gilgit-Baltistan associated with poverty.

National conference on Waste Management on Aug 16

Staff Reporter

KARACHI: National Forum for Environment and Health (NFEH) is holding a National Conference on "Waste Management Challenges and Opportunities" on August 16 at local hotel Karachi.



This was announced by President Naem Qureshi in the meeting of NFEH Advisory Committee held at NFEH Office.

Naem Qureshi said a conference and colorful award ceremony will be held on August 16, 2022. Conference will be highlighting waste management issues in Karachi, Industries & hospital waste and disposal and other challenges.

Managing Director Sindh Solid Waste Management Board Zubair Ahmed Channa, Integrated Solid Waste Management Specialist SWEEP Dr. Shehzada Irshad Muhammad, Umer Nadeem Arif, EMC Pakistan, Wasif Ijlal CEO Trans Karachi, Prof Dr. Noman Ahmed Dean NED University, Naveed Asghar, Patron ABAD Mohsin Shaikhani, Hina Jamshed, Huma Halepoto & others will address on the occasion.

President NFEH said more than 70 companies will be awarded for best performance on environment protection on event day.

Applications open for Chevening South Asia Journalism Programme Fellowship

Spokesman Report

ISLAMABAD: The Chevening South Asia Journalism Fellowship (SAJP) online application window is now open to receive applications for the 2022/23 cohort. The scheme is aimed at mid-career journalists from South Asian countries including Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan, Sri Lanka, and the Maldives who are passionate about increasing their knowledge, networks, and potential through tailored short courses, research, or professional placements at UK institutions.

The fellowship scheme is hosted by the University of Westminster and funded by the UK Foreign, Commonwealth, and Development Office. Only online applications are being accepted between 02 August and 12 October 2022. Interested journalists can find all the information about eligibility, timelines, and the online application system on our website.

Seven journalists from Pakistan will be selected who will undertake a bespoke fellowship titled 'Good Governance in a Changing World: the Media, Politics, and Society'. These fellows will participate in eight intensive weeks of lectures, visits, and discussions that introduce them to key UK academics, media, and political figures in the field. They will also spend time meeting their peers in some of the UK's top media organisations, as well as running a symposium on a topic of their choice in the final week.



Fellows of the scheme will also be invited to participate in exclusive networking events and talks. On graduating, fellows will join over 50,000 other Chevening Alumni who together form an influential and highly regarded global network. The British High Commission support women and minorities. In the last two years 58% of journalists chosen for the SAJP programme in Pakistan were female. We strongly encourage female journalists to apply for the scheme.

SAJP Fellow, Saher Baloch, a bilingual correspondent for BBC Urdu, said: "This Fellowship was one of the best experiences of my career, where I got to meet colleagues from different South Asian countries and learn from them. It was encouraging to see many female journalists as part of the cohort and I wish more women would apply for this fellowship in the future."

This year is historic as it marks 75 years of UK-Pakistan relations. To mark the anniversary, a second phase of the Chevening Mentoring scheme will be launched later this year to support women and minorities in the journalism profession. The first phase was launched earlier this year with 50% of mentors being female Chevening journalists. The British High Commission will continue to celebrate 75 years of UK-Pakistan relations with a series of events and activities throughout 2022.

Camon 19 Neo available in Pakistan

Spokesman Report

LAHORE: If you still haven't bought the all-new TECNO Camon 19 Neo, then here is your chance. Do not miss out on some of the best camera features available in the market.



With the highly praised global launch of the Camon 19 series, the brand launched Camon 19 Neo in Pakistan last month. The phone comes with some of the industries leading features such as Softlight Selfies, Bright Night Portraits, a powerful battery, and much more.

Camon 19 Neo supports a 32MP Softlight Selfie Camera and 48MP Bright Night Portrait to provide vivid pictures and videos even in low-light environments. The Geometric Edge cutting Design makes it stand out among others in the market, going well with the young stylish users.

Moreover, it includes a Helio G85 processor, 6.78" FHD+ Display, 6+128GB Storage, and a 5000mAh

powerful battery with an 18W flash charger. Camon 19 Neo offers a brilliant 2k Video shooting, where users can enjoy Bokeh and other effects in still photography as well as video. But this feature is exclusively available in Camon 19 Neo.

Isn't that amazing? Even Tech KOLs were seen praising the phone. One such Youtuber, Babloo Lahori said, "Camon 19 Neo is a futuristic Designed based Camera phone, which can be tough competition to others." Another KOL, Talha Reviews added, "Camon 19 Neo User Can also get a Non-Stop Gaming Experience while playing PUBG with 40FPS Maintained."

CHANGE IN NAME

Bakhtawar Durrani S/O Mukhtar Hussain Durrani Resident of Peshawar do solemnly affirm and declare as under:



- That I was registered with FBISE at SSC Level under Registration No. : 8994010013 and passed the SSC Annual/Supplementary Examination 1989 under Roll No. 202134.
- That I have decided to change/ partially change my name from **Bakhtawar Hussain Durrani** to **Bakhtawar Durrani** which is written as **Bakhtawar Hussain Durrani** in Board's document / record. Hence same may be changed.
- The statement given above is true and correct to the best of my knowledge, belief and nothing material has been concealed or withheld.

Islamabad
23° - 38° Clear

SERVICES

Namaz Timings

Fajr	3:55 am
Zohr	12:13 pm
Asr	5:01 pm
Maghrib	6:59 pm
Isha	8:31 pm

EMERGENCY

Rescue (Police)	15
Bomb Disposal	15
Emergency Ambulance	1122 & 4451122
Motorway Police	9266044
Motorway Police	9270601-20

Women Police Stations

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MH	5611116
MH	561116

CG COMSTECH calls on head of OIC-CERT



Spokesman Report

ISLAMABAD: Coordinator General COMSTECH, Prof. Dr. M. Iqbal Choudhary, called on Senior Vice President of International and Govt. Engagement Division and Head of Organization of the Islamic Cooperation-Computer Emergency Response Teams (OIC-CERT), Mohd Shamir Hashim, on 10 August 2022 at Menara CyberAxis, Cyberjaya, OIC-CERT Secretariat, Malaysia.

Hashim gave a brief presentation on the activities of OIC-CERT and discussed the mechanism and highlighted the key areas of implementation. He informed that OIC-CERT would participate in the Steering Committee meeting of the Implementation of OIC STI Agenda.

Both the heads of organizations discussed ISO IEC 17001 certification, whereas OIC-CERT offered organizing online certificate courses together with COMSTECH along with jointly organizing an international conference with COMSTECH.

OIC-CERT is an affiliate institution of the OIC with the vision to be a leading cyber security platform to make the world a safe cyber space. The mission of OIC-CERT is to provide a platform to develop cyber security capabilities to mitigate cyber threats by promoting global collaboration.

COMSTECH is an OIC ministerial standing committee on scientific and technological cooperation working for the socio-economic development of OIC member states through the application of science and technology.

NA hosts National Minority Convention

Federal Ministers, Parliamentarians and MPs attend the convention

ISLAMABAD: Speaker National Assembly Raja Pervaiz Ashraf Thursday said that August 11 was the historic day when the founder of Pakistan Quaid-e-Azam Muhammad Ali Jinnah was elected as President of 1st Constituent Assembly.

He expressed these views in his welcome address to the Minority Convention held at the National Assembly Hall in connection with the Diamond Jubilee celebrations of 1st Constituent Assembly in Islamabad.

He said the founder of Pakistan in his inaugural address to the 1st Constituent Assembly presented the constitutional outline for newly independent state of Pakistan where every citizen of the state was declared an equal citizen without distinction of color, race, religion, caste and language.

The Speaker welcomed the participants of the convention, saying that the convention was a unique convention of its kind in which Parliamentarians as well as community leaders, representatives of all minority communities are participating. He said that it was an honour for him to welcome them as they are part of the nation.

While appreciating the confidence of a child from minority community who addressed the convention, he said the address of the child reflects the picture of democratic and egalitarian Pakistan which was guaranteed by 1973 Constitution of the

country.

The Speaker said that this day was declared as the National Minority Day on the basis of speech of Quaid-e-Azam Muhammad Ali Jinnah on August 11, 1947. He said that keeping in view of the same spirit National Convention on Minority was held in National Assembly Hall to mark that day. He said that white stripe in the flag of Pakistan indicates our minorities who are playing vital role in the development and progress of the country.

He said that the Constitution of Pakistan in its Preamble reiterates a Pakistan "In which provision will be made for Minorities to freely profess and practice their religions and develop their cultures." He said that country's Constitution guarantees sanctity, security and development of every member of community including minorities. He said that this diamond jubilee would set the future goals for people of Pakistan for coming 75 years.

The convention was attended by Federal Ministers, Parliamentarians, Members of Provincial Assemblies, and leaders, representatives & notables of all religious minorities. At the very outset, the Speaker invited Abda Abid, a Christian boy to present quotes from the speech of Quaid-e-Azam Muhammad Ali Jinnah delivered on August 11, 1947. As per vision of Quaid-e-Azam minorities

were enjoying equal rights and liberty to practice their religion in free manner.

Arish Kumar, a former Member of National Assembly, speaking in the convention in National Assembly raised the issue of forced conversion, demanded equal opportunities for education. He also appreciated the construction of Kartarpur Corridor in Narowal. Ms Kalara Pasha said Pakistan was the mother of all Pakistanis. Despite having a Muslim husband, she has the right to practice her Christianity.

Kheal Das Kohistani, MNA said there was no discrimination between minorities and majorities in the country. Minorities were playing important role in progress of the country. Parliament was there to resolve issues of minorities. He said National Assembly would protect the rights of minorities at all costs.

Dr Ramesh Kumar Vankwani thanked the speaker for celebrating minority convention in NA Hall. MNA Dr. Ramesh Lal said that credit of today event goes to Pakistan People's Party (PPP), adding that there is no issue of reserve or general seats but loyalty and support with one party matter. MNA Naveed Aamir Jeeva said that non-Muslim Pakistan have played great role in all fields of life including health and education. MNA Dr. Darshan Lal said that only democracy would bring progress and prosperity.

Preparations

ISLAMABAD: An attractive illuminated view of Faisal Mosque ahead of upcoming 75th Independence Day in Federal Capital.



Photo: Online by Sultan Bashir

NIMA organizes seminar

Spokesman Report

ISLAMABAD: Seminar on "Pakistan and the Changing Power Dynamics in the Indian Ocean" was organized by the Indian Ocean Study Centre, at National Institute of Maritime Affairs, Islamabad in collaboration with the Institute of Regional Studies. Eminent speakers: Dr. Huma Naz Baqai, former Ambassador Naghmana Hashmi, Dr. Anjum Sarfraz, R/Adm (Retd) Farrokh Ahmad shared their intellectual insights.

V/Adm Abdul Aleem, DG NIMA welcomed all the worthy speakers & participants and highlighted the significance of the seminar regarding the Indian Ocean and its future dynamics. Dr. Huma delivered an analysis of the significance of the Indian Ocean. She identified that IO



is for our children and grandchildren. Former Ambassador Naghmana stated that the Indian Ocean will be the next battleground and to combat this battle, a stronger navy should be built.

Dr. Anjum said the acquisition of nuclear submarines by Australia (AUKUS) will result in the proliferation of nuclear submarines, it is likely to be followed by other countries which will enhance nuclearization of the Indian Ocean.

Nadeem Riaz while concluding the session stated that conceptualization of evolving security, economic, and environmental trends is necessary to envisage the prospects of conflict and cooperation in the Indian Ocean.

Speakers urge joint efforts to discourage use of tobacco

Spokesman Report

ISLAMABAD: Speakers say youth are the backbone of the life of nations and our youth have the potential to bring about social reforms and improve the society.

PANAH organized a youth seminar on the occasion of International Youth Day which was addressed by PANAH President Major General (retd) Masood ul Rahman Kayani, Panah Secretary General Sanahullah Ghaman and other speakers.

Sanahullah Ghaman said that the PANAH is working with policy makers to develop policies to prevent and prevent heart and related diseases and the factors that cause them. Reducing the consumption of these harmful substances and improving people's health. One of them is to create awareness and policy regard-



ing sugary drinks which lead to many diseases like heart disease, obesity and diabetes.

Similarly, the PANAH is also working to reduce the use of tobacco. Tobacco kills more than 8 million people every year. More than 7 million of these deaths are the result of direct tobacco use while about 1.2 million are the result of second-hand smoke among non-smokers. Talking about Pakistan, there are more than 22 million

smokers, or 20 percent of the adult population. Men smoke 32 percent more than women. Panah is not only educating people to stop smoking and making Pakistan free of tobacco, but is also working with the government to make the laws.

We are working to end the scourge of smoking, but the industry is always coming up with tactics to harm the youth. Recently, a new scourge called 'VELO' has come out which has target-

ed the youth, especially women and children. It comes in the form of a pouch in a very attractive packaging which contains nicotine which has harmful chemical that inhibits the growth of heart, cancer, and many other diseases. There are no proper checks and balances on its use, nor are there any specific laws governing its flow of import and availability across the country.

Even the victim cannot be identified because you will never know if someone in the room is using VELO because there is no visible smoke like smoking involves. PANAH, in addition to creating awareness, the government also should take serious steps to keep proper check and balance on the sale and marketing of VELO, but also take serious steps like banning VELO to save the youth generation from these social evils.

Health Corner

Targeted micronutrition ameliorates allergy symptoms

ISLAMABAD: Micronutrient deficiencies can promote inflammation and render the immune system particularly sensitive to allergenic substances.

In particular, iron deficiency signals danger to immune cells and leads to a more pronounced, exaggerated immune response. For the first time, scientists at the Messerli Research Institute of MedUni Vienna, Vetmeduni Vienna and the University of Vienna conducted a placebo-controlled trial and showed that targeted dietary measures can reduce the symptom burden in allergic reactions.

The researchers are therefore treating a completely new path in the care of allergy sufferers. The study was recently published in The Journal of Allergy and Clinical Immunology: In Practice.

The background to the studies conducted by researchers at the inter-university Messerli Research Institute in collaboration with the University Department of Ear, Nose and Throat Diseases at MedUni Vienna is the vicious circle of allergy: a hyperactive immune system sets the body on alert and inhibits adequate absorption of iron — even though this is precisely the micronutrient needed to moderate the overreaction.

To compensate micronutritional deficiencies in immune cells, the scientific team developed a lozenge that was tested for the first time in a double-blind, placebo-controlled manner as part of the study.

The lozenge is based on the whey protein beta-lactoglobulin from cows, which acts as a carrier for numerous micronutrients. "Thanks to this carrier, absorption takes place via the lymph instead of blood vessels — in other words, exactly where immune cells are present in abundance ensuring micronutrient uptake in a targeted manner," explains study leader Franziska Roth-Walter from the Messerli Research Institute.

Since a tablet only contains a very small amount of iron, less than one milligram, it is not considered an iron supplement. Instead, the micronutrients are in a suitable form to be carried by the whey protein beta-lactoglobulin and thus to the immune cells. According to the study results, supplementation with this lozenge significantly reduced the symptom burden in birch and grass pollen-allergic individuals. In addition, after six months of intake, there was an improvement identifiable in the iron status of circulating monocytes and red blood cell parameters.

Supplementation with the lozenge resulted in a 45% reduction of the Combined Symptom Medication Score, a measure for the symptoms and medication use, during the peak birch pollen season.

To date, specific allergen immunotherapy is considered the only causal treatment option for alleviating allergic diseases. This involves using an allergen specifically against the allergy in question, e.g. birch pollen against birch pollen allergy. "Supplying the immune cells with micronutrients via the lozenge showed a strikingly similar efficacy, but in a completely allergen-independent and therefore universal way," clarifies Franziska Roth-Walter.

The study therefore presents a new approach in the care of allergy sufferers. In this approach, a dietary measure is used to reduce the underlying hypersensitivity of the immune cells to allergenic substances rather than targeting the allergy itself.



ISLAMABAD: Karim Aziz Malik and Ambassador of Denmark Lis Rosenholm on the occasion of farewell reception held in her honour.

"Hamri Pehchan Pakistan" staged at PAC



Spokesman Report

RAWALPINDI: Drama "Hamri Pehchan Pakistan" was staged at the Punjab Arts Council, in connection with the Diamond Jubilee of Pakistan.

The play is written and directed by Jalil Khan. While the characters of the drama included Shaughta Khan, Sofia Ali, Gul, Jalil Khan, Naseer Khawaja, Swati Mama, Shabir Khan, Sadia Gul, Sheri Khan and other. Director Arts Council Waqar Ahmed said that if Pakistan is there then we are. "Our identity is from Pakistan. Every nation in the world is proud of its nationality. We should be proud of our identity as Pakistanis. There is no blessing in the world greater than freedom."

The Muslims of the subcontinent have achieved this homeland by sacrificing millions of lives during years of struggle and migration, we all have to protect Pakistan together, he added. In the end, he congratulated all the cast on the success of the play. Assistant Director Muhammad Suleman said that on August 14, 1947, the Muslims of the subcontinent were blessed with a separate state where they could live according to their religion. Pakistan celebrates Independence Day with great passion and patriotism, but they should remember what Jinnah's dream was.

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World ignores Gaza's state of trauma

Yara Hawari

This week, in an operation chillingly named Truthful Dawn, the Israeli regime once again rained bombs on the besieged Gaza Strip. The three-day bombardment killed at least 44 Palestinians, including 15 children, and injured hundreds of others. As if 15 years of crippling siege was not enough, year after year the coastal strip has been subjected to horrific "operations" in which thousands have been killed, hundreds of thousands have been injured and essential infrastructure has been completely destroyed. Back in 2012, the UN had predicted Gaza would be uninhabitable by 2020. By so many measures, the prediction has proved right. And yet, more than two million Palestinians continue to live there. Most of them do not live there by choice – recent polls estimate that some 40 percent of those residing in Gaza would leave if they could.

It is not surprising that so many cannot see a future for themselves in Gaza. Life has not been easy for Palestinians in Gaza for many years, but with every "war", every "operation" and every attack by

the Israeli leaders, the conditions are becoming even more difficult. Gaza's Ministry of Health now predicts, for example, that the health services – which have long been suffering because of the blockade – will soon come to an almost complete stop due to the power outages and depletion of fuel for the generators. Indeed in addition to this latest bombardment, the Israeli regime has kept all the crossings into Gaza closed, preventing the entry of fuel and other essential goods.

While the bombs stopped falling on Gaza on Sunday evening following an Egypt-brokered "truce" between Israel and the Palestinian group Islamic Jihad, the repercussions of this latest assault will continue long after its end, like all the other Israeli "operations" before it. People in Gaza are constantly trying to recover from previous bombardments while fearing the next one. And they have no way of recovering from the many injuries – both physical and mental – they have sustained. Indeed various international NGOs and UN agencies are trying to document the never-ending mental health crisis in Gaza. Yet many of the methodologies and theories they use are totally inadequate.

As Dr Samah Jabr, chair of the

Mental Health Unit at the Palestinian Ministry of Health, recently underlined, this is because these organisations and agencies are trying to understand and address this crisis using Western concepts that cannot be applied to the reality on the ground in Gaza. The notion of Post-traumatic stress disorder (PTSD), for example, is inapplicable to the experiences of Palestinians, because the trauma they experience from the settler-colonial reality is "repetitive, ongoing and continuous". And this state of constant stress and trauma transcends generations in Gaza and the wider Palestine.

Indeed, the trauma experienced by Palestinians in Gaza did not start last week, last year, or even in 2006 when the Israeli regime first laid siege on the Strip for electing a government it did not like. It started decades ago when the Zionist movement first set its sight on Palestine as the land in which to embark upon its settler-colonial project. It was that project, which has resulted in the enormous and continuous dispossession of the Palestinian people, that created the open-air prison that Gaza is today. Indeed, in Gaza, out of the more than two million residents, 1.4 million are refugees from elsewhere in colo-

nised Palestine.

This is why in 2018 Palestinians in Gaza launched "The Great March of Return" in which tens of thousands protested at the Israeli regime fence demanding their right to return to their lands of origin. Hundreds were shot dead by Israeli regime snipers, many more were maimed.

In this state of ongoing and continuous trauma, after the latest devastating assault on Gaza, the international community once again did what it does best and provided the Israeli regime with full impunity. Countless politicians and diplomats issued statements of concern over the so-called "escalation of violence" and pleaded for a "reduction in tensions" and for "calm". And they have been careful not to cast Israel as the "perpetrator" of Palestinian suffering – as if five-year-old Alaa Qadoun and five- and 11-year-old brothers Ahmed and Momen Al Nairab simply died of natural circumstances rather than Israel's bombs.

As if the Israeli regime has not been killing, maiming and traumatising Palestinians with zero consequences for decades. Others in the international community did not even bother to sugarcoat their unconditional support for Israeli violence. British Foreign

Secretary Liz Truss, for example, issued a statement soon after the beginning of operation Truthful Dawn in support of the Israeli regime without mentioning the killing of dozens of Palestinians. "The UK stands by Israel and its right to defend itself," she said. This sentiment was of course hardly surprising considering the consistent and unwavering support the UK has given to the Israeli regime since its inception. It was also not surprising considering the UK supplies the Israeli regime with military hardware to bomb Gaza.

Palestinians are not naive. We know that we are not Ukraine. We know that we will not receive the same outpouring of support as Ukrainians. No one will defend our right to resist an occupying force. The international media will not post images glorifying our martyrs. Pop stars, Hollywood actors, and prime ministers will not come and visit families amidst the rubble in Gaza. The reality is that without seismic shifts in the global political landscape, the Israeli regime will continue to bomb and kill Palestinians with impunity.

The writer is the Palestine Policy Fellow of Al-Shabaka, the Palestinian Policy Network. Courtesy Al Jazeera

Global youth unemployment

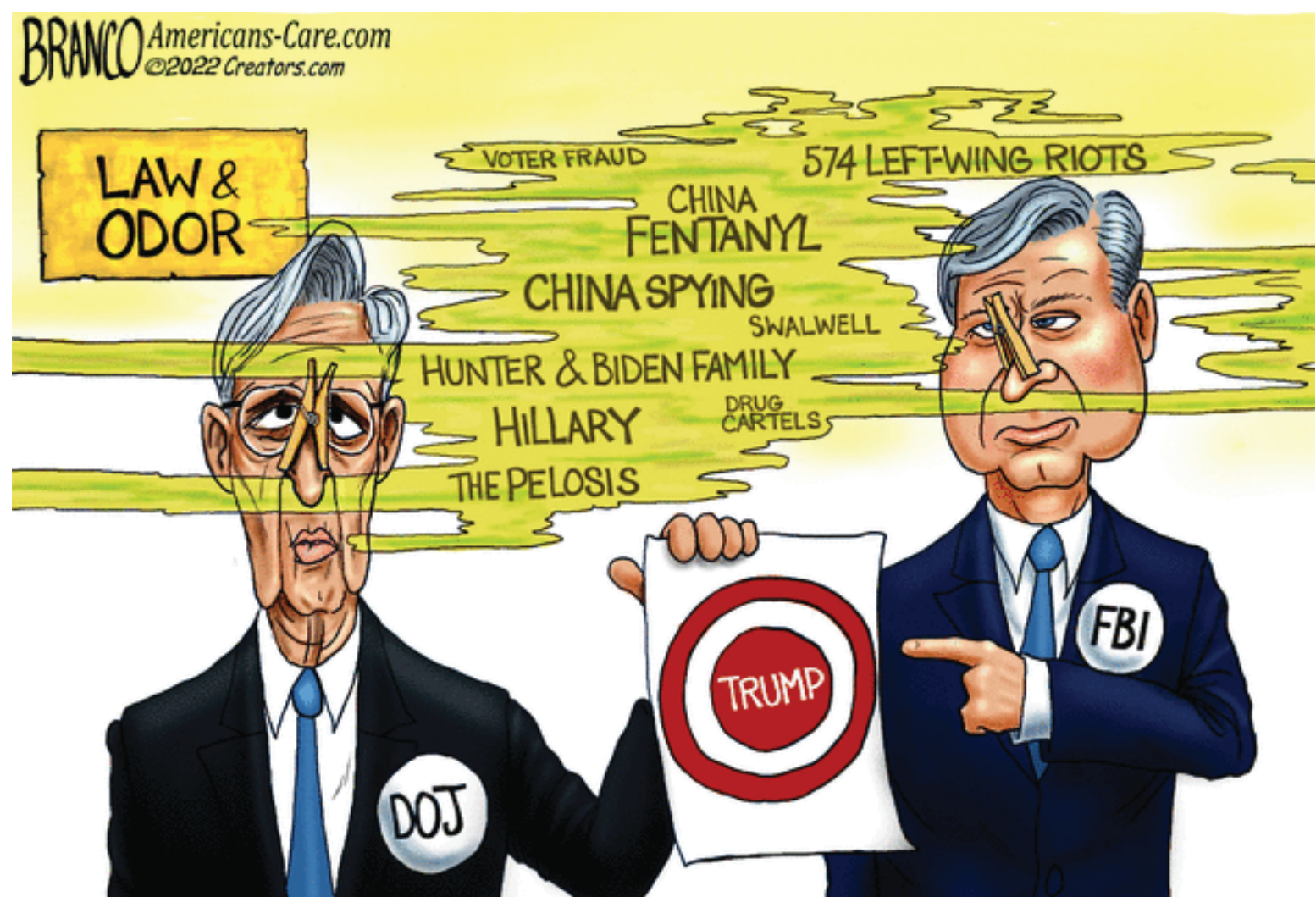
The total global number of unemployed youths should fall to 73 million in 2022, down by two million from the year before. However, the figure is still six million higher than the pre-pandemic level of 2019, with the recovery in youth unemployment lagging behind the bounceback in other age groups. Between 2019 and 2020, those aged 15 to 24 experienced a much higher percentage loss in employment than the rest of the labour market. An update on key youth labour market indicators and trends said the pandemic exacerbated the market challenges generally facing young people.

Many dropped out of the labour force, or failed to enter it altogether, due to the difficulty of finding a job during Covid-19 lockdowns and while businesses were closing due to the pandemic. The Covid-19 crisis has revealed a number of shortcomings in the way the needs of young people are addressed, especially the more vulnerable such as first-time job-seekers, school dropouts, fresh graduates with little experience and those who remain inactive not by choice.

The 27.4 percent of young women were projected to be in work in 2022, compared to 40.3 percent of young men. This gender gap "has shown little sign of closing over the past two decades. The gap is largest in lower-middle-income countries, at 17.3 percentage points, and smallest in high-income states, at 2.3 points. The share of youth not in employment, education or training in 2020 -- the latest year for which a global estimate is available -- rose to 23.3 percent, up 1.5 percentage points from 2019 to a level not seen in at least 15 years.

The global youth unemployment rate is projected to be 14.9 percent in 2022. In Europe and central Asia, the rate is predicted to be 16.4 percent, but the actual and potential shocks of the war in Ukraine are highly likely to affect the results. The rate in Asia and the Pacific is set to match the global average at 14.9 percent; In Latin America, it should hit a worrying 20.5 percent; while in North America the figure should be 8.3 percent. The 12.7 percent rate in Africa masks the fact that many youths have chosen to withdraw from the labour market altogether. But the Arab states have the highest and fastest-growing unemployment rate of young people worldwide at 24.8 percent -- a figure that hits 42.5 percent for young women in the region.

On the positive side, young people were well-placed to benefit from the expansion of the so-called green and blue economies, centred around the environment and sustainable ocean resources. An additional 8.4 million jobs could be created for young people by 2030 through green and blue investments, notably in clean and renewable energies, sustainable agriculture, recycling and waste management. Achieving universal broadband coverage by 2030 could lead to a net increase in employment of 24 million new jobs worldwide, of which 6.4 million would be taken by young people. Investments in care sectors would create 17.9 million more jobs for young people by 2030.



Who profits from the war economy?

Allan Jacob

Love ends, war is endless. Call it forever war when military action simply moves from one conflict zone to another. Just when the world thought that the two-decade-old Afghanistan war was over with American troops exiting the country under a cloud of humiliation, along comes the Ukraine conflict in February. Yemen, meanwhile, is cooling off with a truce but is simmering beneath the surface; Iraqis in ruins after the disastrous War on Terror, and Taiwan is boiling after Nancy Pelosi's visit that was meant to provoke Beijing. The world appears content with normalizing conflict, which makes the next war inevitable and waiting to be waged. Proxies keep them brewing for the pecuniary gains of the defense industry and arms contractors—it pays to stir the pot for the production and supply of weapons.

For the media, there's always action with an eye on ratings, and audiences are streaming in for 24/7 coverage. In Ukraine, the early excitement (and fear) has now given way to fatigue. This is Russia's war of attrition. Ordinary Ukrainians, meanwhile, are coming to terms with the daily violence while living through the grief and the destruction. Seven months later, embedded journalists who covered the conflict 'exclusively' have since slipped away from the action zones as the fighting shifts to other fronts. Modern war is about conflicts within conflicts; they are staggered and the winning formula is to make them last. Ukraine currently appears to be a lost cause

for both sides as they set conditions for talks.

The only consolation is that a deal has been reached to transport Ukrainian wheat from the war zone. But the level of disengagement from dialogue is disheartening, and the United Nations has yet to appoint a special envoy for peace as the conflict puts millions of lives at risk. Amin Awad's appointment as the United Nations Crisis Coordinator for Ukraine is to contain the fallout of the conflict on people, but there has been negligible effort to mediate for peace. The Office of the United Nations High Commissioner for Human Rights (OHCHR) has confirmed 5,237 civilian deaths in the Russian offensive as of last month. The numbers could be higher. Headlines have since moved from the Ukraine war.

Yet conflict zones are expanding as leaders crave attention and validation as they want to be taken seriously in global affairs. It seems that somebody somewhere is desperate to keep the war machine oiled and running. War for profits and the economy are often mentioned in the same breath. Blame is often placed on what has been called the Military-industrial Complex which is as complex as it sounds while also being conspiratorial to some. One has only to analyze the surge in fighting during the past months to understand what's going on. George Orwell, in 1984, describes such a state as 'continuous'. But how do you end a war that hasn't been even called a war by one party?

The phrase Military-Industrial Complex is not new. It was first used by the Supreme Commander of the Allied Forces in Europe during World War II and former US Pres-

ident Dwight D. Eisenhower in his 1961 farewell address to the nation in which he warned of dangers of a war economy. "This conjunction of an immense military establishment and a large arms industry is new in the American experience. Only an alert and knowledgeable citizenry can compel the proper meshing of the huge industrial and military machinery of defense with our peaceful methods and goals, so that security and liberty may prosper together," he said.

But successive US administrations have chosen to ignore Eisenhower's words. Since then, American troops have been engaged in long wars in Vietnam (1955-1975), Afghanistan (2001-2021), and Iraq (2003-2011). According to Brown University's Watson Institute of International Affairs, the US spent a whopping \$8 trillion in wars post 9/11. This is not factoring in the \$40 billion the US cleared for the war effort in Ukraine which includes humanitarian assistance. That's \$100 million per day to keep the war effort going in Ukraine. Washington has earmarked \$8.5 billion for weapons alone and defence contractors and arms companies are seeing a windfall.

In modern conflict, however, there can be no clear victors as the US superpower experience has shown over decades. Now Russia's bid at regaining its Cold War superpower status with a 'special operation' has met with dogged Ukrainian resistance. The theatre of war is now expanding to the south of the country as the leaders draw farther apart and shun negotiations. Peace, it seems, has no fighting chance with the Military-Industrial Complex laughing all the way to the bank.

Courtesy Khaleej Times

Soaring Diabetes in Pakistan: A Lingering Threat

Shahzad Lodhi

Diabetes is on a continuous rise in Pakistan and has become a lingering threat. According to data by International Diabetes Federation (IDF), there are 33 million people suffering with this ailment and Pakistan, unfortunately, is 3rd largest. There is lack of awareness, education and appropriate treatment of diabetes in Pakistan. It is a lethal disease and has a trickle-down effect on vital organs of human body such as heart, kidneys, Lungs, and Limbs. In worst case scenarios, doctors have to perform amputations and a person has to live with it. There is a dire need to create awareness and educate people about diabetes and its complications. The Diabetes Centre is Pakistan's first and largest hospital to battle diabetes.

It's a dream come true. Its Chair, Dr. Asjad Hameed, a British Pakistani, renowned Diabetologist and Endocrine specialist, took a meager start way back a decade. He spent a considerable time of his life in elevated positions in the United Kingdom and UAE. Dr. Asjad Hameed and his family relocated and said goodbye to lucrative employment outside Pakistan. He took off from a container and started with a mission to create awareness among people about diabetes and treat the underprivileged strata of Pakistan's society.

His dream came true when a selfless renowned industrialist and philanthropist, Tahir M. Abbasi, donated his land along Muree Express. This is the place where The Diabetes Centre's massive and majestic building stands today. It is run by a Board of Directors spread across the globe. Chairman is Dr. Asjad Hameed, and CEO is Mr. Tahir M. Abbasi. It is worth seeing a state-of-the-art Hospital that offers treat-

ment to diabetic patients and complications under one roof. The Diabetes Centre is Pakistan's first and largest Hospital that treats diabetes in particular.

It's running on a 60/40 model. Sixty percent of patients are being treated free, while forty percent are paying patients. For those charged, money is spent on those who cannot afford the treatment. Lately, TDC has taken a landmark step to provide free insulin to Type 1 diabetes patients. TDC, as time pass by, is going extra mile to save patients and make the country diabetes free. Donations come and patients get treated. TDC is on journey of expansion, hospitals are planned to be built in Lahore, Sahiwal and Faisalabad. TDC needs a continuous flow of donations for expansion and running its operations.

For a decade, TDC treated more than 225,000 patients, conducted 120-135 monthly dialysis sessions, 23,834 eyesight saved, 14,850 pedoscans to prevent amputations, conducted more than 6,000-foot procedures to save patients from amputations, and treated 150 Type 1 patients. The hospital is serving all patients regardless of race, religion, socioeconomic status, or geographic location. Its aim is to alleviate human sufferings related to diabetes and its complications among those least able to withstand the burden of disease. TDC aims to keep creating state-of-the-art solutions that make a difference, directed and run by internationally recognized specialists and equipped with the most advanced medical technologies and facilities. Organizations such as Akhuwat, SKMH, Edhi, Ansar Barni Trust are indeed laudable. At the very same time, there is need for government support of organizations helping the underprivileged people of society.

The Writer is a freelance Journalist based in Islamabad

Cooperation

Meezan Bank, Arif Habib Group enter into strategic partnership

Meezan Bank strives to offer its qualified customers Shariah-compliant banking solutions, says President and CEO, Meezan Bank

Staff Reporter

LAHORE: Arif Habib Group (AHG), and Meezan Bank Limited (MBL) have entered into a strategic partnership to jointly develop and sell apartment towers at Naya Nazimabad. This collaboration will allow customers to opt for the Shariah Compliant Home financing services offered by MBL.

MBL has entered into a Musharakah Agreement with Globe Residency REIT (GRR), for development of 3 Apartment Towers consisting of 408 apartments of 2 Bedrooms. Construction of Towers is already underway, and their grey structure is expected to be ready in eighteen months.

GRR is being managed by Arif Habib Dolmen REIT Management Limited and Arif Habib Real Estate Development Company is the Development Advisor. In total GRR is constructing nine towers, which were launched in November 2021 and will be ready for possession within 3 years. 642 apartments have already been booked by general public out of 836 offered in November 2021. REIT units will also be listed on PSX, soon offering them to general public for investment.

Under the mortgage finance facility customers will be able to make payments over 20 years, similar to making monthly rental payments. The process is open and transparent, making real estate more



accessible to middle class customers. MBL is participating for 50% share in 3 Towers out of 9 towers being developed by GRR through the Musharakah Arrangement. Both MBL and GRR shall contribute 50% each for the cost of construction of these apartments. All regulatory approvals from SECP and SBCA are in place. Central Depository Company of Pakistan Limited (CDC) is the trustee and A.F. Ferguson (PWC) are Auditors of GRR.

The agreement was signed by Arif ul Islam, Deputy CEO, MBL, Badiuddin Akber, CEO, CDC, Samad Habib, CEO, Javedan Corporation Limited (JCL), and Muhammad Ejaz, CEO, Arif Habib

Dolmen REIT Management Limited. Also present on the occasion were Arif Habib, Chairman, JCL and Muhammad Irfan Siddiqui, President and CEO, Meezan Bank Limited MBL.

Muhammad Irfan Siddiqui, President and CEO, Meezan Bank speaking at the occasion said, "Meezan Bank strives to offer its qualified customers Shariah-compliant banking solutions and services. Many of our customers wish to own their homes and we are pleased to be able to provide them Islamic Mortgage mode of financing for Apartments at Naya Nazimabad that will offer a convenient, affordable and Shariah compliant way to obtain a home of their dreams."

Arif Habib, Chairman, JCL commented, "Naya Nazimabad works relentlessly to offer quality lifestyle to its residents. This is a landmark real estate transaction opening the doors of housing development in Pakistan for the middle-class population through Mortgage Financing mode between an Islamic Bank and a REIT scheme. It is hoped that many more such transactions will take place between banks and REITs to facilitate the general public. We are pleased to partner with Meezan Bank to provide home financing product exclusively designed for Apartments at Naya Nazimabad. Making our housing project accessible to the wider community is a significant part of our vision and we believe Meezan Bank will be a key partner in helping us realise this goal."

Naya Nazimabad is an integrated housing scheme, which focuses on healthy community living. It is the largest master-planned, gated residential development in Karachi and will house more than 50,000 families upon its completion. It has the provision for all essential amenities for today's living, within walking distance for its residents. A project of Javedan Corporation Limited, Naya Nazimabad is a self-contained city, conceptualized and developed with the vision of providing a peaceful community atmosphere and a healthy lifestyle.

Sharjah Islamic Bank records 25% higher profits in H1-22



ABU DHABI: Sharjah Islamic Bank (SIB) recorded a 25% year-on-year (YoY) rise in its net profits attributable to the shareholders to AED 361.87 million in the first half (H1) of 2022 from AED 289.49 million, according to the bank's consolidated interim financials for the six-month period ended on 30 June 2022.

The bank's net income from financing and investment products reached AED 587.30 million in H1-22, up from AED 538.01 million in the year-ago period.

The bank's assets reached AED 56.06 billion as of 30 June 2022, up from AED 54.95 billion as of 31 December 2021.

The basic and diluted earnings per share (EPS) stood at AED 0.12 in the January-June period of 2022, against AED 0.09 in the same period of 2021.

During the second quarter (Q2) of 2022, the bank's net profits amounted to AED 174.85 million in the first six months (6M) of 2022, higher than AED 125.31 million in the year-ago period. Zawya

Indonesia raises \$716.35m in Islamic bond auction

Adib's digital banking platform for corporates sees growth

ABU DHABI: Abu Dhabi Islamic Bank (Adib), a leading Islamic financial institution, has seen double-digit growth in the adoption of its digital banking platform for businesses over the past three years.

Aimed at corporations of all sizes, Adib Direct is a secure and centralised platform that integrates a suite of banking solutions into a single, streamlined interface. Businesses do not need to visit a branch to use the service.

The platform is available on the web, mobile and smart watch devices. Adib Direct automates many services, delivering significant cost and time efficiencies.

Adib Direct has hit many milestones since its introduction in 2019. The service has benefited 22,588 MSMEs (micro, small and medium enterprises), bringing the number of customers using this service to 23,789. The adoption of the platform has been growing massively year-on-year with 88% growth in number of transactions on Adib Direct. Additionally, the number of branch transactions fell from 33% in 2019 to 14% in 2022.

Adib is committed to delivering digital banking innovations that offer convenience and ease. Businesses can access the service without having to visit a branch and can rest assured that they can make payments safely with two-factor authentication and virtual tokens for approval.

700,000 Adib customers are now



digitally enabled across Adib's online banking platforms.

Business banking customers using Adib Direct can benefit from one central view of Adib's wide range of new banking features and improved functionality to manage their finances locally and internationally. These features include customisable dashboards, a working capital view, cashflow forecasting, and trade finance management, which are accessible across all devices including a mobile app.

The bank has rolled out a number of digital initiatives over the past year, including providing customers with convenient

remote account opening services through a government-linked facial recognition system, the launch of Adib Chat Banking, the UAE's first Emirati customer care chatbot and "Anwali", the world's first Islamic digital proposition targeting youth between the age of 8 to 18.

In addition, the bank has introduced new integrated digital kiosks - branded 'Smart Tellers' by Adib - across key UAE branches and its first Application Programming Interface (API) developer portal, allowing fintech developers to use Adib APIs for the purpose of developing their own applications. Tarde Arabia

IsDB announces a \$10.54b package to global food security crisis

Total IsDB Group's financing support for agriculture and food security currently stands at \$20.6bln, comprising 1,538 operations

JEDDAH: The Islamic Development Bank (IsDB) Group endorsed a USD 10.54 billion comprehensive Food Security Response Program (FSRP) package that will support member countries in addressing the ongoing food crisis and, most importantly, scale up the Group's continued efforts to contribute to strengthening its members' resilience to food security shocks in the future.

The package was approved during an extraordinary joint meeting of the IsDB Board of Executive Directors, the Board of Directors of the Islamic Solidarity Fund for Development (ISFD), and the Board of Directors of the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC).

As part of the IsDB Group comprehensive package, the IsDB will contribute up to USD 5.7 billion in total financing to member countries, comprising new approvals worth USD 4.0 billion and fast-tracking of disbursements for existing projects worth USD 1.7 billion.

In addition, as part of its "One Group-One Goal" approach, the program involves significant and direct contributions by IsDB Group entities as follows: (i) International Islamic Trade Finance Corporation (ITFC): USD 4.5 billion in trade financing; (ii) Islamic Corporation for the Development of the Private Sector (ICD): USD 269 million in



private sector development operations; (iii) ISFD: USD 75 million in loans, grants, and capital resources; and (iv) ICIEC: USD 500 million in political and credit insurance coverage.

To complement the financial package of the IsDB Group, the Islamic Development Bank Institute (IsDBI) will provide critical data, analytics, and evidence-based support for effective and impactful decision-making.

To jump-start the program, the financing package is expected to provide immediate financing of up to USD 3.2 billion (over the coming 18-month period) for short-term interventions by providing (i) emergency food and agricultural supply and (ii) social protection and livelihood support to the most vulnerable populations.

The primary focus of the program and the bulk of the financing envelope of the remaining

USD 7.3 billion, which will span over the next three years, will be on developing innovative medium- and long-term interventions to address structural weaknesses and root causes of food insecurity in the member states.

These include low productivity, rural poverty, climate change, and weak resilience of regional and national agricultural and food systems through six (6) key initiatives: (i) building agricultural resilience to climate change; (ii) food and input value-chains; (iii) smallholders' productivity and market access; (iv) rural livelihood support; (v) livestock and fisheries development; and (vi) building resilient food supply systems.

The total IsDB Group's financing support for agriculture and food security currently stands at USD 20.6 billion, comprising 1,538 operations. WAM

JAKARTA: Indonesia raised 10.64 trillion rupiah (\$716.35 million) from an Islamic bonds auction on Tuesday, higher than indicative target of 7 trillion rupiah, its finance ministry said. Total incoming bids were 30.85 trillion rupiah, much higher than the 10.77 trillion rupiah in bids at the previous July 26 sukuk auction. Notes sold on Tuesday carried weighted average yields lower than comparable notes sold in the previous auction. Reuters

Islamic finance converges with sustainability

DUBAI: One group of financiers believes it has a ready-made solution to the rapidly rising global concerns over sustainability. Islamic finance, say its proponents, can help divert capital flows towards human activities with a positive environmental and social impact, and away from those with a negative effect.

According to Rafe Haneef, Group Chief Sustainability officer at CIMB bank, there's a growing recognition that the moral precepts of Islam have a lot in common with global standards like the sustainable development goals (SDGs) set out by the United Nations (UN).

The SDGs were set up in 2015 by the UN General Assembly and are intended to be achieved by 2030.

"Islamic banking was always focused on social impact: ensuring that sectors which are socially harmful, such as alcohol, tobacco, arms, ammunition, pornography and gambling, have been excluded," Haneef said during a 2021 Refinitiv webinar.

"Now we are expanding the boundaries of social responsibility by aligning with the UN SDGs," said Haneef.

"In essence, the SDGs are aspirations towards meeting the higher objectives of Shariah (Islamic law): whether that's eradicating poverty or ensuring the sustainability of life on earth or under the sea. These are all core responsibility

of humans, as dictated in the Quran itself," said Haneef.

There are signs that investors around the world are noting the convergence between Islamic finance and sustainability: according to Refinitiv, sustainability-linked Sukuks (Islamic bonds) grew more than thirteen times in assets during the four years to 2021.

Refinitiv forecasts that total Islamic finance assets (including Islamic banking, Sukuk, Islamic funds and Islamic insurance) will grow to nearly \$5trn by 2025, up from \$2.2trn a decade earlier.

But while there may be a convergence between sustainable investment approaches in conventional (Western) finance and Islamic finance, it's important to recognise that there are also differences.

Islamic finance has a fundamentally different approach to money than Western banking systems: it is based on the belief that money doesn't have any intrinsic value. Instead, according to Islamic scholars, money should be seen just as a medium for exchanging products and services. Linked to this idea is Islamic finance's ban on making money from money (in the form of interest).

As a result, equity investment strategies that comply with Islamic (Shariah) law tend to limit the amount of leverage that portfolio constituents can incur, as



well as screening out whole sectors of Western finance.

FTSE Russell's new FTSE Ideal Ratings Islamic Index Series, for example, prohibits investment in companies deriving more than 5 percent of

their total revenue from conventional finance.

The Index Series then performs a screen for excessive leverage: it removes companies whose ratio of total debt over the larger of average daily market

capitalisation or total assets (calculated over the previous 24 months) exceeds 33 percent, plus companies whose holdings in interest-bearing items (like deposits) exceed the same threshold.

This stringent approach to leverage

seems miles away from the beliefs of Western finance.

But is the underlying idea—that excessive debt creates an economic approach based on gambling and risks financial instability—so different from the tenets of some global policymakers?

The Bank for International Settlements (BIS), for example, wrote in May this year that "high household and non-financial corporate debt can affect financial stability as well as macroeconomic performance."

"Debt directly affects financial stability by making borrowers more vulnerable to shocks," the BIS said.

And global shocks—whether it's Covid-19, war or the accelerating climate emergency—appear to be arriving more frequently than ever.

Islamic equity investment strategies' screening policies also overlap with conventional environmental, social and governance-focused (ESG) approaches more in some areas than others.

Both Islamic and ESG approaches routinely bar investment in alcohol and tobacco producers and distributors, in arms manufacturers and in companies promoting gambling.

But only Islamic scholars tend to view investment in entertainment and music as equally non-permissible or "haram" (non-compliant with Islamic law).

Bull & Bears PSX 100-Share Index Fluctuation

Pakistan: PSX 100-Share Index		
Current	Prev. Close	
42,243.33	42,494.85	
Day's High	Day's Low:	
42,678.94	42,215.73	
Index Value	Change	
5,770,745,081	- 251.52	
Percentage	Time	
- 0.59%	11 Aug, 2022 5:00 pm	
Europe: FTSE 100 Index		
Index Value	Change	
7,465.91	-41.20	
Percentage	Time	
-0.55%	11 Aug, 4:35 pm GMT+1	
USA: Dow Jones Industrial Average		
Index Value	Change	
33,473.84	+164.33	
Percentage	Time	
+0.49%	11 Aug, 11:53 am GMT-4	
Asia Pacific: Nikkei Stocks Average		
Index Value	Change	
27,819.33	-180.63	
Percentage	Time	
- 0.65%	10 Aug, 3:15 pm GMT+9	
Open Market Forex Rates		
Currency	Buying	Selling
Australian Dollar	156.44	157.69
Bahrain Dinar	596.74	601.24
Canadian Dollar	174.21	175.56
China Yuan	33.23	33.48
Danish Krone	30.84	31.19
Euro	220	223
Hong Kong Dollar	28.58	28.93
Kuwaiti Dinar	731.78	736.78
Malaysian Ringgit	50.36	50.81
New Zealand \$	141.05	142.25
Norwegians Krone	23.1	23.4
Omani Riyal	583.55	588.05
Qatari Riyal	61.64	62.14
Saudi Riyal	57.3	58.3
Singapore Dollar	162.8	164.1
Swedish Korona	22.08	22.38
Swiss Franc	235.55	237.3
Thai Bhat	6.65	6.75
U.A.E Dirham	58.8	59.8
UK Pound Sterling	260	264
US Dollar	215	220

MoFEPT signs contract with PTCL

PTCL is the largest ICT services provider having footprint across Pakistan, says Zarrar Hasham Khan

Staff Reporter

ISLAMABAD: Ministry of Federal Education and Professional Training (MoFEPT) and Pakistan Telecommunication Company Limited (PTCL) signed an agreement for the provision of 04 educational OTT channels in order to deliver educational content to students across the country, at a ceremony in Islamabad on Thursday. The channels will boost accessibility to quality educational content to foster learning and growth amongst students of different age groups.

Minister of Federal Education & Professional Training, Rana Tanveer Hussain was the Chief Guest at the occasion. Federal Secretary-MoFEPT, Aamir Ashraf Khawaja and Federal Secretary IT, Mohsin Mushtaq also attended the event. Contract was signed by Additional Secretary (MOFEPT), Waseem Ajmal Chaudhary and Group Chief Business Solutions Officer (PTCL & Ufone), Zarrar Hasham Khan.

Under the agreement, PTCL will provide 04 channels to the MOFEPT on its OTT Smart TV platform to deliver educational content for live viewing and downloading to students



throughout the country.

The digital channels will be available free of cost nationwide. The initiative will help MOFEPT in taking a stride toward digitalization of the education system for greater efficiency and improved learning.

During the ceremony, Rana Tanveer Hussain, Federal Ministry of Education and Professional Training said, "The arrangement

with PTCL is an important step toward the digitalization of Pakistan's educational system based on the latest learning and tutoring techniques. We believe the time is ripe for such interventions because there is nationwide penetration of smartphones and speedy internet even across remote regions. We are glad to have found a collaborative partner in PTCL that shares our vision for such a ground-break-

ing initiative for the advancement of learning in society. Digitalization is the future and we will explore the opportunities for enhancing the scope and reach of this initiative for a sustainable and deeper impact".

Speaking at the occasion, Waseem Ajmal Chaudhary, Additional Secretary MOFEPT said "The 04 OTT educational channels will be completely free of cost so that the educational material is accessible to students from all socioeconomic backgrounds without any need for a subscription. This step will play a significant role in the socioeconomic development of the country. Moreover, the initiative furthers MOFEPT's continuous endeavor to foster social good for the people of Pakistan".

Commenting on the agreement, Zarrar Hasham Khan, Group Chief Business Solutions Officer, PTCL & Ufone said, "PTCL is the largest ICT services provider having footprint across Pakistan and being a company playing a pivotal role in driving digital transformation revolution in the country, needs partners to boost education sector. This will create synergies to revolutionize the educational system of Pakistan and enable all geographical areas with modern learning mechanisms."



ISLAMABAD: Ambassador of Kyrgyzstan Republic, Ulanbek Totuaev presenting a shield to the Federal Minister for Commerce, Syed Naveed Qamar in a meeting here on Thursday.

Togo keen to enhance trade relations with Pakistan

Staff Reporter

ISLAMABAD: Robert Dussey, Foreign Minister of Republic of Togo along with a delegation visited Islamabad Chamber of Commerce & Industry (ICCI) and addressing the business community, said that his country was keen to enhance trade relations with Pakistan as both countries have good potential to promote bilateral trade in many areas. He said that Togo and Pakistan should develop a mechanism for sustainable development of two-way trade ties to achieve mutually beneficial outcomes. He said that Pakistan could achieve better market access to the African region by developing close cooperation with Togo. He said that increased trade between Togo and Pakistan would present a win-win situation to both countries. He hoped that his visit to Pakistan would open up many new avenues of promoting trade and economic relations between the two countries.

Speaking at the occasion, Muhammad Shakeel Munir, President, Islamabad Chamber of Commerce & Industry warmly welcomed Robert Dussey, Foreign Minister of Togo and distinguished members of his delegation to ICCI and gave them a brief introduction of the Chamber. He said that Togo is located in West Africa and Pakistan is focusing on the African region for promoting



its trade and exports. He said that the close cooperation of Pakistan with Togo would help it in exploiting the potential business opportunities in the African markets. He said that the bilateral trade between Pakistan and Togo is not very encouraging and stressed that both countries should encourage regular exchange of trade delegations to explore all potential areas of mutual cooperation. He said that ICCI would like to develop close liaison with the chamber of commerce and industry in Togo for promoting business linkages between the private sectors of both countries and exchange information about potential areas of trade cooperation.

ICCI President said that Pakistan and Togo have good potential to enhance cooperation in agriculture, mining and other sectors for mutual benefits. He hoped that the visit of Foreign Minister of Togo along with a delegation to Pakistan would start a new chapter of growing bilateral trade and economic relations between our two countries.

Jamshaid Akhtar Sheikh Senior Vice President, Muhammad Faheem Khan Vice President ICCI and others also spoke at the occasion and gave useful suggestions for promoting bilateral trade and economic relations between Pakistan and Togo.

IT Minister lauds commitment of Ericsson in Pakistan



Staff Reporter

ISLAMABAD: The Chairperson Ericsson Pakistan and Head of Global Customer Unit Ekow Nelson called on the Federal Minister for IT & Telecom Syed Amin-ul-Haque here on Thursday.

The Federal Minister extends his all-out support in projects related to enhancing the IT & Telecom sector.

The Minister lauded the commitment from Ericsson, which is one of the few companies to have been in Pakistan since 60 last years.

He emphasized on the Government's priorities to promote gender equality, youth empowerment, driving technology innovation and

connectivity plans under-served areas of Pakistan.

Nelson congratulated the Federal Minister on the 75th anniversary of independence of Pakistan.

He assured his commitments to expand Ericsson's near shore center, launch a graduate training program and support the government in the social sector such as women empowerment and the journey towards the 5G technology.

The meeting was attended by Additional Secretary (Incharge) MOITT Mohsin Mushtaq Chandra, Member International coordination Ajmal Awan and President Ericsson Pakistan Aamir Ahsan Khan.

Alibaba.com to organize Seller Summit

Staff Reporter

ISLAMABAD: Leading B2B e-commerce platform Alibaba.com will host an event in Faisalabad on 16 August to discuss the new era of B2B e-commerce with existing and potential exporters in the region.

The event, titled "Go Export with Alibaba.com," will bring together existing and potential exporters to offer tips and counsel on ways to begin and develop

an online export business, as well as address questions on the necessary skills required by Pakistani sellers to grow in the field. It will be the first event of its type to be held by Alibaba.com in Faisalabad.

The event will feature highly qualified guest speakers, including are Mr Song Song, Head of Alibaba.com Pakistan; Atif Munir Sheikh, President of FCCI and Mr Muhammad Haider Zaidi, Law Specialist of AUCJ Law.

NGIA to adopt communications solution from Chinese Company Hytera

Staff Reporter

KARACHI: The New Gwadar International Airport (NGIA) will be equipped with an advanced communications system from Chinese Company Hytera, a leading global provider of professional communications technologies and solutions.

The NGIA, built across an area of 4,300 acres, is expected to become the largest airport in Pakistan after its completion on 2023 and is one of the main projects under the China-Pakistan Economic Corridor development.

To ensure the safety of passengers and employees both on the ground and in the air, the Hytera airport communications solution was chosen to provide reliable and robust communication for the NGIA.



RCCI Group Leader Sohail Altaf in a group photo with Chief Minister of Punjab Chaudhry Pervaiz Elahi along with President FPCCI Irfan Sheikh, Chairman BMP, Anjum Nisar and members of FPCCI delegation after a luncheon meeting at CM Secretariat, Lahore.

For FY 2021-22

SBP ranks Bank Alfalah as No. 1 Primary Dealer

Staff Reporter

KARACHI: Bank Alfalah Limited is pleased to announce that it has been ranked as No. 1 Primary Dealer for government securities by the State Bank of Pakistan ("SBP") for fiscal year 2021-2022.

By achieving this huge milestone, the Bank has cemented its place in the banking industry of Pakistan as the best market maker and liquidity provider, which would not have been possible without the endless support from all our valued clients and internal business partners.

Bank Alfalah strives to continue to offer the best of its service to customers across its wide network spread nationwide, while maintaining mutually beneficial relationships with all its stakeholders.

Markings Publishing commemorates Pakistan's 75th Anniversary

Staff Reporter

KARACHI: Markings Publishing launches its new title, For Faith, State, and the Soul: A History of Popular Culture in Pakistan, authored by acclaimed Pakistani historian Nadeem Farooq Paracha, popularly known as NFP. The book is now available in bookstores across Pakistan and online for audiences across the world.

For Faith, State and the Soul chronicles 75 years of the country's cultural traditions, initiatives and victories. Divided into pre partition and post partition, it chronicles decades leading up to 2020s, the book creatively illustrates the evolution of popular culture within Pakistan over the decades, while authoring the socio-political events which have navigated this culture over the years.

"Popular culture emerges from the people for the people. It is organic. Unfortunately, its history and evolution hasn't been very well documented in Pakistan. My book attempts to explore this evolution as a way to celebrate it, and more so, understand what drives it" said Nadeem Farooq Paracha on the launch of the book.

Celebrating 75 Years of Azaadi!

Zong pays tribute to national anthem composer A.G. Chagla

Staff Reporter

LAHORE: Pakistan's leading mobile network, Zong 4G, marks this Independence Day by paying tribute to the unsung hero of Pakistan, A. G Chagla, as it releases its much-awaited campaign, The Notes of Chagla.

Always the trailblazer, the company once again takes the lead as the first brand to pay homage to A.G. Chagla, composer of the National Anthem. With the message of hope, optimism, and unity, Zong 4G proudly commemorates 75 Years of Azaadi by presenting, through the eyes of a young boy and the inspiration he finds in the National Anthem.

The short film introduces



the audience to the boy, who is working on his musicology thesis. Seeing him struggle, his mother encourages him to explore the rich cultural heritage of Pakistan. Intrigued, the boy conducts research to find that one ideal melody. While on this journey, he discovers the

National Anthem, Pak Sarzameen, composed by A.G Chagla in 1949, only one year after he was appointed to the National Anthem Committee (NAC).

The film, titled 'Celebrating 75 years of Azadi-The Notes of Chagla' empowers the protagonist to utilize the power of digi-

tal to shed light on the stories of Unsung National Heroes, both big and small. Featuring acclaimed actors Shehryar Munawar and Simi Raheal, the film will be distributed across all of Zong 4G's social media platforms.

"We are committed to working towards uplifting Pakistan and paying tribute to the heroes who have and are working towards prosperity of the nation. By shining a light on real heroes that have made Pakistan their passion, we are encouraging millions to see the spirit and join hands with us to build a Digital Pakistan!" shared the spokesperson of the industry-leading communication and connectivity partner.

