Pakistan observer - May 31, 2017
Economy Watch - Page 15

PUM signs MoU with PAAPAM to cooperate in automobile sector

MUHAMMAD ARSHAD

ISLAMABAD

Dutch company PUM-The Netherlands, Tuesday, signed a memorandum of understanding with Pakistan Association of Automotive Parts & Accessories Manufacturers (PAAPAM) here to extend cooperation in automobile sector.

PUM is a non-profit organisation established in 1978 by the Dutch employers' federation VNO-NCW, with financial support from the Netherlands Ministry of Foreign Affairs.

Since 1978 we have assisted over 40,000 organisations world-wide.

PUM operates in various countries of Africa, Asia and Latin America, executing a large number of missions with a network of about 1500 senior volunteers all having around 20 years or more business experience.

Chairman PAAPAM Mashood Ali Khan and Country Coordinator, PUM-The Netherlands Frans Fiedeman signed the documents pertaining to the MoU on behalf of their respective organizations. Chief Executive Officer (CEO) Engineer Development Board (EDB) Mirza Nasir Baig and local PUM representative, Raazia Shakir were also present on the occasion. The MoU will the focus to undertake cooperative venture for the benefit of automotive parts manufacturing community and related industry of Pakistan. This MoU will be effective for next three years.

منصوبوں کے لیے فنڈز جاری کر دیے ہیں۔

ارب 54 کروڑ، گلگت بلتستان بلاک کیلئے 10 ارب 80

آٹو پارٹس پر 30 فیصد ریگولیٹری ڈیوٹی ختم کی جائے، پاپام

آر ڈی سے شعبہ 30 فیصد مہنگا ہو گیا، عالمی مارکیٹ میں مسابقت دشوار ہوتی جا رہی ہے

کراچی (بزنس رپورٹر) پاکستان ایسوسی ایشن آف آٹو موٹیو پارٹس اینڈ اسیسریز مینوفیکچررز (پاپام) نے کہا ہے کہ آٹو سیکٹر میں استعمال ہونے والے خام مال کی درآمد پر عائد 30 فیصد ریگولیٹری ڈیوٹی کے باعث مقامی صنعت کی بقا کو خطرات لاحق ہو گئے ہیں اور [illegible] فیصد صنعتیں بند ہونے کے قریب پہنچ چکی ہیں جس کے باعث ہزاروں افراد کے بے روزگار ہونے کا خدشہ ہے۔ پاپام کے چیئرمین مشہود علی خان کے مطابق پارٹس پر ریگولیٹری ڈیوٹی کے باعث آٹو سیکٹر 30 فیصد مہنگا ہو گیا ہے اور عالمی مارکیٹ میں مسابقت مشکل ہو رہی ہے، مقامی طور پر تیار نہ ہونے والے پارٹس یا پھر جن کا معیار عالمی نہیں پر 30 فیصد ریگولیٹری ڈیوٹی عائد کرنا منصفانہ نہیں، حکومت آٹو سیکٹر کی بقا کیلئے ایس آر او 655(1)2006 کے تحت آٹو انڈسٹری میں استعمال ہونے والے خام مال کو ریگولیٹری ڈیوٹی سے استثنیٰ دے۔

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30 فیصد ریگولیٹری ڈیوٹی سے مقامی صنعت کو خطرات لاحق، مشہود علی خان

کراچی (بزنس رپورٹر) پاکستان ایسوسی ایشن آف آٹوموٹیو پارٹس اینڈ ایکسیسریز مینوفیکچررز (پاپام) نے کہا ہے کہ آٹو سیکٹر میں استعمال ہونے والے خام مال کی درآمد پر عائد 30 فیصد ریگولیٹری ڈیوٹی کے باعث مقامی صنعت کی بقا کو خطرات لاحق ہو گئے ہیں اور متعدد صنعتیں بند ہونے کی نہج پر پہنچ چکی ہیں جس کے باعث ہزاروں افراد کے بے روزگار ہونے کا خدشہ ہے۔ پاپام کے چیئرمین مشہود علی خان کے مطابق انجینئرنگ سیکٹر میں استعمال ہونے والے پارٹس پر ریگولیٹری ڈیوٹی کے باعث ہمارا مقامی آٹو سیکٹر مسابقتی مارکیٹ کی نسبت 30 فیصد مہنگا ہو گیا ہے اور ہمارے لئے عالمی مارکیٹ میں مسابقت کرنا مشکل ہوتا جا رہا ہے۔

جسارت EPAPER

پرنٹ کریں بند کریں Share Share

آٹو سیکٹر کے لیے خام مال کی درآمد کو ریگولیٹری ڈیوٹی سے مستثنیٰ قرار دینے کا مطالبہ

ہمارے لیے عالمی مارکیٹ میں مسابقت کرنا مشکل ہوتا جارہا ہے، چیئرمین پاپام مشہود علی خان

کراچی (اسٹاف رپورٹر) پاکستان ایسوسی ایشن آف آٹوموٹیو پارٹس اینڈ ایسیسریز مینوفیکچررز (پاپام) نے کہا ہے کہ آٹو سیکٹر میں استعمال ہونے والے خام مال کی درآمد پر عائد 30 فیصد ریگولیٹری ڈیوٹی کے باعث مقامی صنعت کی بقاء کو خطرات لاحق ہوگئے ہیں اور متعدد صنعتیں بند ہونے کی نہج پر پہنچ چکی ہیں جس کے باعث ہزاروں افراد کے بے روزگار ہونے کا خدشہ ہے۔ پاپام کے چیئرمین مشہود علی خان کے مطابق انجینئرنگ سیکٹر میں استعمال ہونے والے پارٹس پر ریگولیٹری ڈیوٹی کے باعث ہمارا مقامی آٹو سیکٹر مسابقتی مارکیٹ کی نسبت 30 فیصد مہنگا ہوگیا ہے اور ہمارے لیے عالمی مارکیٹ میں مسابقت کرنا مشکل ہوتا جارہا ہے، ان کا کہنا تھا کہ ایسے پارٹس کو کہ مقامی طور پر تیار نہیں کیے جارہے یا پھر ان کا معیار عالمی کمپنیوں کے مطابق نہیں ہے، ان پر 30 فیصد ریگولیٹری ڈیوٹی عائد کرنا منصفانہ نہیں ہے، پاپام نے حکومت سے مطالبہ کیا مقامی آٹو سیکٹر کی بقاء کے لیے ایس آر او 655(1)2006 کے تحت آٹو انڈسٹری میں استعمال ہونے والے خام مال کو ریگولیٹری ڈیوٹی سے استثنیٰ دیا جائے، انہوں نے حکومت سے کہا کہ اس ضمن میں براہ راست ایس آر او جاری کیا جائے جس میں خام مال کی درآمد کو ریگولیٹری ڈیوٹی سے مستثنیٰ قرار دیا جائے۔

سونے کی فی تولہ قیمت میں 200 روپے کمی

کراچی (اسٹاف رپورٹر) عالمی مارکیٹ میں گزشتہ روز سونے کی فی اونس قیمت میں 7 ڈالرز کی کمی ہوئی اور سونے کی فی اونس قیمت 1285 ڈالر کی سطح پر رہی۔ عالمی مارکیٹ میں سونے کے نرخوں میں کمی کے باعث مقامی سطح پر بھی سونے کی قیمتوں میں کمی دیکھی گئی اور فی تولہ سونے کی قیمت 200 روپے کمی سے 50500، دس گرام سونے کی قیمت 172 روپے کمی سے 43285 روپے رہی جبکہ چاندی کی فی تولہ قیمت 730 روپے کی سطح پر مستحکم ریکارڈ کی گئی۔

Foreign Currency

Currency	Buying	Selling
Australia	78	78.5
Canada	78	78.55
China	15.1	15.25
Denmark	15.45	15.75
Euro	117.25	118.45
Hong Kong	13.35	13.5
Japan	0.92	0.95
Kuwait	343	345.5
Malaysia	24.05	24.4
Newzealand	73.15	73.55
Norway	12.4	12.55
Qatar	28.6	28.95
Saudi Arabia	28.15	28.35
Singapore	75.25	76.25
Sweden	11.9	12.55
Switzerland	106.8	107.8
Thailand	2.95	3.05
UAE	28.7	28.85
UK	136.5	133.25
USA	105.05	105.25

Education plays key role in dev future leadership: Telenor survey

STAFF REPORTER

ISLAMABAD

Youths have ranked education as the most critical form of support in order to enable them to become tomorrow's peace leaders. It was revealed in the findings of Telenor Group's regional online survey that assessed the attitudes of Organised to support Telenor Youth Forum 2017 recruitment, the online survey engaged 2,500 respondents aged 15 to 30 years in Asian markets including Pakistan, Bangladesh, India, Myanmar, Malaysia, and Thailand. Youths in all the surveyed markets ranked education as the most critical form of support in order to enable them to becometomorrow's peace leaders. The multi-market online survey found that Pakistan's millennials are most passionate for providing education opportunities for children (35 percent of survey takers), followed by unemployment among youth (21 percent). Other global issues that Pakistani millennials are driven to resolve include climate change and global warming (20 percent), the stigma surrounding mental health issues (14 percent), and gender inequality (10 percent).

Intel int'l science, engineering fair

STAFF REPORTER

KARACHI

The finalists of this year's Intel ISEF and the alumni of previous years were acknowledged and awarded at Intel® Innovation in Education Ambassadors and Alumni Awards today in Karachi. The awards were presented in recognition of the outstanding achievements of organizations and individuals working with the Intel® Education Initiative in Pakistan over the years. The event was attended by leading educationists of the country. Held since 2003, the Intel Innovation in Education Ambassadors and Alumni Awards appreciated the efforts of Intel ISEF Finalists who participated in the International Science & Engineering Fair held in Los Angeles, USA in May this year. The alumni of past years were also awarded for their remarkable achievements and continued passion in promoting innovation and research in science as well as the integration of technology in education. Intel also acknowledged the efforts of Danish Public School, Pak Turk International School and Colleges and Aga Khan Higher Secondary School for their support in sponsoring projects at ISEF 2017.

PSX book building period for sales' shares extended till today

KARACHI

Securities and Exchange Commission of Pakistan has approved extension in book building period for sale of shares, offered by Pakistan Stock Exchange (PSX) Limited till Thursday.

According to a PSX announcement here Wednesday the one day extension has been made in view of investors' interest in exchange's divestment process enabling the eligible investors to get themselves registered until 3:00 pm and bid until 5:00 pm Thursday.

Shares of the Pakistan Stock Exchange Limited were said to being offered to High Net-Worth / Institutional Investors at a Floor price of Rs.28/- per share.

PSX officials said the quantum of public offering is 160,295,320 ordinary shares while the entire issue was being offered via book building process to High Net-Worth / Institutional Investors.

However, the 25% of the offer size i.e. 40,074,000 ordinary shares shall be offered to the Retail Investors at the strike price determined through the book building mechanism, they said.

Any shares that remain unsubscribed by the general public were said to be allocated at pro-rata, to successful bidders as per the book building process.

Meanwhile, till the close of business today, bids of 74,915,392 shares were received from 67 bidders.

An additional number of 26 Institutional and High Net-Worth investors registered themselves with book runner (MCB Bank Limited) to participate in PSX book building process.—APP

MRDB formed to improve mango crop, exports

MULTAN

The Punjab government formed Mango Research and Development Board (MRDB) with an objective to improve mango crop and enhance its export.

The MRDB will consist of 17 members, hailing from different governments departments, scientists, private departments, growers and exporters, said In-Charge Mango Research Station Shujabad Abdul Ghaffar Grewal said here on Wednesday. He informed that regular meetings of the Board, chaired by Secretary Agriculture Punjab were being held to review the mango crop protection. Known mango grower Chaudhry Naek Alam (Rahim Yar Khan) is the chairman of Mango Research and Development Board.

The In-charge MRS further said that Mango Research and Development Board would issue instruction to different research departments of the government to conduct particular researches. Apart from, the board will also examine and offer every possible facilities to exporters for earning maximum foreign exchange through the export of exotic fruit.

It would also resolve problems faced by growers, registration of mango orchards, countering diseases at mango plants, fruit storage, its transportation and some other operations, which could help enhance yield, the official added.—APP

OGDCL injects 18 new wells in production gathering system

ISLAMABAD

The Oil and Gas Development Company (OGDCL) has injected 18 new wells in its production gathering system in first three quarters of the current fiscal year, adding approximately 1,557,395 barrels crude oil and 9,348 mmcf gas more in its pool.

The wells including Qadirpur HRL-II, Kunnar-II, Rajian-6, Nashpa-6 & 7, Uanar-I, Thora Deep- 1 & 2, Pasakhi West Deep-1, Pasakhi East-1, TAY-2, 3 & 4, Dars-I, Dars Deep-1, Dars West-1, 6 Shah-1 and Qadirpur-56 have been injected in the existing production gathering system, official sources told APP.

While, production testing has been completed at wells including Khamiso-1, Qadirpur-57, Sar Qammar-1, Dachrapur-2 and Chutto-1, they added.

During the period, the sources said, the company also carried out successful workover jobs with rig at wells including Palli Deep-1, Rajian-2, Kunnar-8 & 10, Pasakhi-5, Pasakhi Deep-5 and Sono-8 to arrest natural decline and revive production from mature wells.

As part of preventive maintenance plan, they informed that Annual Turn Around (ATA) of plants were carried out at Sinjhoro, Chanda, Nashpa, Bobi, Uch and Dakhni/Soghri fields.

Due to which, the company witnessed an increase of nine percent in its average daily net crude oil production compared to the preceding period. Besides, it completed pressure build up survey jobs at various wells of Uch, Bobi, Nashpa, Pasakhi, Sinjhoro and TAY fields to induce improvement in the current well flow parameters.

Answering a question, they said OGDCL drilled 13 new wells and made four discoveries namely Gundanwari-1, Mithri-1, Khamiso-1 and Chutto-1 during the current financial year so far. The new finds have daily production potential of 37 million cubic feet (mmcf) of gas and 300 barrels (bbl) of oil.

Moreover, they said, in line with its production enhancement strategy, the company focussed on completion of ongoing development projects and utilization of latest production techniques to augment oil and gas production from its own and joint venture fields.—APP

Govt committed to facilitate foreign investors

ISLAMABAD

Board of Investment (BOI) on Wednesday said the government is committed to facilitate the foreign investors and provide them conducive environment according to the international standards.

"We are focusing on tax reforms and would take further steps to ease payment of taxes mechanism for the local and foreign investors," spokesman of the BoI Shah Jahan Shah talking to APP said.

Business environment could be improved further by giving consideration to 70 withholding provision of taxes, including clause (72-B), part IV second schedule of the Income Tax Ordinance, he said.

He said an effective system of taxation helped in formalizing the economy, encourages economic growth, shapes political cohesion between tiers of the government and results in increase in social sector service delivery.

He stressed that there was dire need to reform the taxation regime particularly reducing the administrative burden on tax payers through merging and addressing the multiplicity of taxes, tax payments and tax collecting agencies.

Shah Jahan Shah said in Pakistan, tax payment was taking more time and also administrative burden as compared to high income Organization for Economic Cooperation and Development (OECD) countries.

He said the business community had demanded inexpensive supply of energy - electricity and gas for generating more business activity and growth in the country. He said foreign investors were keen to invest in various sectors of economy in the country.

Shah Jahan said a total of seven Special Economic Zone (SEZ) cells had been approved for facilitating the investors through one window operation to provide them facility at one place. "SEZs investors would get the facility for plant and machinery import without customs duty in all four provinces of the country," he added.—APP

Serena Hotels celebrate 4 years of triumph at World Travel Awards

OBSERVER REPORT

ISLAMABAD

Aziz Boolani CEO South & Central Asia received appreciation at the World Travel Awards where Islamabad Serena Hotel was awarded Pakistan's leading hotel 2017 and Pakistan's leading hotel suite 2017 for the Presidential Suite at Islamabad Serena Hotel, the Kabul Serena Hotel was awarded Afghanistan's Leading Hotel and Dushanbe Serena Hotel received the award for Tajikistan's Leading Hotel for the fourth year running at the World Travel Awards Asia & Australasia Gala Ceremony 2017, held at Grand Kempinski Hotel Shanghai in China.

The World Travel Awards™ is voted for by travel and tourism professionals worldwide, and this accolade recognises the commitment to excellence which organizations demonstrate in each preceding year.

The World Travel Awards™ is the most prestigious, comprehensive and sought after awards programme in the global travel and tourism industry. The awards this year were presented before an invited audience of the industry's leading luminaries and international media.

Tourism Promotion Services – Pakistan (TPS), a subsidiary company of the Aga Khan Fund for Economic Development (AKFED), owns and manages eight hotels across Pakistan of which Islamabad Serena Hotel is the flagship property. AKFED seeks to develop tourism potential in selected areas in the developing world, by building, rehabilitating and managing hotels and lodges that contribute to economic growth and positively impact the overall investment climate in an environmental and culturally sensitive manner.

Corporate World

ISLAMABAD: PM's Adviser and spokesperson Musadik Malik presenting shield to President Rawalpindi Chamber of Commerce and Industries Raja Amer Iqbal on the occasion of 'National Budget Conference'.

LAHORE: Delegates of the Southern Regional Committee of the Institute of Chartered Accountants of Pakistan on the occasion of Annual Post Budget seminar.

PAAPAM terms RD as hurdle in exports

MUHAMMAD ARSHAD

ISLAMABAD

The Pakistan Association of Automotive Parts and Accessories Manufacturers (PAAPAM), Wednesday, said that the regulatory duty still haunted the auto engineering sector, pushing more companies towards closure of business.

The regulatory duty of 30% was unjustified on products which are not being produced with in the country, and if they are, the quality and quantity are very low.

"We have been from pillar to post on this issue but without any results" Chairman PAAPAM Mashood Ali Khan observed.

This is a reminder on the issue, that the industry is on the verge of collapse due to the regulatory duty imposed simultaneously for three fiscal years. RD was imposed by the government when it forecasted the international prices would be towards downward trend, but it is requested to revisit this point as international prices have been on a constant rise making it even more difficult to bear the burden of the regulatory duty.

Many units and 200,000 employees are on the verge of losing their jobs. Exports have dropped only because we have become 30% more expensive than our competitor due to this duty.

As per the new 5 year Auto Development Policy which was formally announced by ECC on March 21st 2016, with a comprehensive tariff structure for the auto industry, including customs duty rate of 1% on import of raw material not manufactured locally (previously 0%). In light of the new ADP, it is totally unjustified to modify its approved tariff structure through levies of Regulatory Duty, Additional Customs Duty on raw materials not manufactured locally.

Our stance is the same, the Auto Parts manufacturers APMs request that the imports of raw materials by auto parts industry under SRO 655(I)/2006 be exempted from Regulatory duty under SRO 568/ SRO 1178, as similar exemptions have also been granted to other sectors such as imports covered under SRO 565, SRO 678(I)/2004, Fifth schedule to the Customs Act etc.

LG X venture newest mass-tier smartphone

OBSERVER REPORT

ISLAMABAD/ SEOUL

LG Electronics (LG), Wednesday, unveiled its second X series smartphone for 2017 designed for active users who want a smartphone that can keep up with their on-the-go lifestyles.

The LG X venture is the company's newest mass-tier smartphone designed for users who want a tough adventure companion device that doesn't sacrifice on features or looks.

With IP68 compatibility for water and dust resistance, the LG X venture passed 14 different MIL-STD 810G tests designed for the U.S. military. In addition to measuring resistance to extreme temperatures, shock and water, the LG X venture was repeatedly immersed in 1.5m of water for up to 30 minutes and passed with flying colors.

In addition to its resistance against accidental mishaps and extreme elements, the smartphone features Outdoor Essentials, a multi-purpose application designed specifically for the LG X venture with six useful tools in a single application.

Bundled in the active lifestyle app is a barometer, compass, activity counter [steps/calories/distance], exercise tracker, weather reporter and flashlight. The phone offers a robust but stylish design with a metal frame and a non-slip back cover and will be available in black and/or brown.

Beat heat with Enviro

SALIM AHMED

LAHORE

Enviro - a leading manufacturer of a diverse range of home appliances, consumer-electronics and power-solutions has recently collaborated with 'www.JoChaho.pk' – a popular online shopping platform which offers a wide range of authentic products and genuine electronics.

Through this partnership, the wide range of Enviro appliances and electronics will be available for online shopping by visiting www.JoChaho.pk. Consumers can now place online orders on JoChaho, for any Enviro product and get discounted prices for Enviro's kitchen appliances, its Air-Conditioners and water dispensers etc.

Mr. Tauseef Zafar, Product Manager for Enviro Kitchen and Small Domestic Appliances (SDA) said "It is a pleasure for Enviro to collaborate with a reputed online shopping platform like JoChaho. We are committed to create more convenience for the consumers, by adopting innovative ways and providing unique services to our customers.

The buyers can now enjoy the convenience of ordering their favorite Enviro products from the comfort of their homes."

Being a part of Baba-SEZ Group of companies, Enviro is a progressive global enterprise, with a vision to be acknowledged globally as a trustworthy market-leader with a status for excellence in performance.

The ergonomically designed, easy-to-use products are tailor-made to meet the needs of the Pakistani households and suit the environment.

Daily Nai Baat

نئی بات

لاہور، اسلام آباد، کراچی، کوئٹہ، پشاور، ملتان
فیصل آباد، گوجرانوالہ، سرگودھا اور دبئی سے اشاعت کے لیے منظور شدہ

آٹو سیکٹر کیلئے خام مال کی درآمد ڈیوٹی سے مستثنیٰ کرنے کا مطالبہ

عالمی مارکیٹ میں مسابقت کرنا مشکل ہوتا جارہا ہے: چیئرمین پاپام مشہود علی خان

کراچی (کامرس رپورٹر) پاکستان ایسوسی ایشن آف آٹو موٹیو پارٹس اینڈ ایسیسریز مینوفیکچررز (پاپام) نے کہا ہے کہ آٹو سیکٹر میں استعمال ہونیوالے خام مال کی درآمد پر عائد 30 فیصد ریگولیٹری ڈیوٹی کے باعث مقامی صنعت کی بقاء کو خطرات لاحق ہوگئے ہیں اور متعدد صنعتیں بند ہونے کی نہج پر پہنچ چکی ہیں جس کے باعث ہزاروں افراد کے بے روزگار ہونے کا خدشہ ہے۔ پاپام کے چیئرمین مشہود علی خان کے مطابق انجینئرنگ سیکٹر میں استعمال ہونے والے پارٹس پر ریگولیٹری ڈیوٹی کے باعث ہمارا مقامی آٹو سیکٹر مسابقتی مارکیٹ کی نسبت 30 فیصد مہنگا ہوگیا ہے اور ہمارے لئے عالمی مارکیٹ میں مسابقت کرنا مشکل ہوتا جارہا ہے۔ انہوں نے کہا کہ ایسے پارٹس کو کہ مقامی طور پر تیار نہیں کئے جارہے یا پھر ان کا معیار عالمی کمپنیوں کے مطابق نہیں ہے۔ ان پر 30 فیصد ریگولیٹری ڈیوٹی عائد کرنا منصفانہ نہیں ہے۔ پاپام نے حکومت سے مطالبہ کیا مقامی آٹو سیکٹر کی بقا کیلئے ایس آر او 2006(1)655 کے تحت آٹو انڈسٹری میں استعمال ہونے والے خام مال کو ریگولیٹری ڈیوٹی سے استثنیٰ دیا جائے۔ انہوں نے حکومت سے کہا کہ اس ضمن میں براہ راست ایس آر او جاری کیا جائے جس میں خام مال کی درآمد کو ریگولیٹری ڈیوٹی سے مستثنیٰ قرار دیا جائے۔