

# KCCI for speeding up efforts to tame inflation before Ramazan starts

**RECORDED REPORT**  
KARACHI: President Karachi Chamber of Commerce & Industry (KCCI) Muhammad Idris, while expressing deep concern over rising inflationary trend ahead of Ramazan at Mubarak, has appealed Chief Minister Sindh Syed Mansoor Ali Shah to immediately call a meeting of Price Control Committee so that effective strategies could be devised and stringent measures adopted to control the skyrocketing prices of most of the household products and commodities.

"The situation desperately calls for strict action; otherwise, the ongoing inflation tsunami was going to break the backbone of the poor masses. We fear that Karachiites are going to face another severe wave of inflation as profiteers and hoarders have started their illegal activities to maximize profitability by raising prices and creating artificial shortages of various household products and commodities," he said.

President KCCI pointed out that prices of most of the household goods/ commodities have been raised by the profit-hungry shopkeepers who give an excuse that these have been raised due to exorbitant hike in petroleum prices and imposition of taxes but it was a well-known fact that taxes have not been imposed on all the household goods. "In addition to taking strenuous action against hoarders, the government must also take strict action against profiteers who are fearlessly looting the poor masses due to weak enforcement of rates," he said, adding that there was a time when prices of various commodities were raised in months but nowadays, these were fearlessly being raised within a matter of days due to bad governance.

"Devising an effective price control mechanism by raising prices along with profit margin of each and every single household product along with its strict implementation across-the-board has become inevitable so that the already perturbed and totally overburdened public could be provided some relief in the holy month of Ramazan," he stressed, adding that committees can be formed for this purpose in which representation must also be given to market associations.

Muhammad Idris was of the opinion that although there was an impact of rising petroleum prices but it has been observed that many shopkeepers simply raised the prices of essential commodities on their own will and raised them to a greater extent as compared to the surge in fuel price which was totally unfair.

Various cases have been reported to this Chamber wherein the price lists of Commissioner's Office were being completely ignored not only by shopkeepers but also by some of the well-known department stores. Hence, the implementation strategy for price control must be revisited and effectively enforced so the rampant looting could be brought to an end."

He noted that although Commissioner Karachi has directed Deputy Commissioners of all districts to take every possible administrative measure to stabilize the prices of essential commodities but it seems that the DCs are asleep as none of them has bothered to pay any attention whether the inhabitants were mercifully and fearlessly being looted and the situation has worsened to such an extent that it has become almost impossible even for the middle-class segment of society to meet their domestic expenditures.

He hoped that the Chief Minister Sindh will consider this matter at the earliest by immediately summoning a meeting of price control committee which must be attended by all stakeholders so that a proper plan of action could be finalized and implemented on wat-tight basis to provide relief to the poor citizens.

## Medical sciences Students advised to explore diverse fields

**RECORDED REPORT**  
KARACHI: DOW University of Health Sciences Vice Chancellor Professor Muhammad Saad Quraishi has urged parents and medical science students not to limit themselves to MBBS and BDS only.

There is a dearth of pharmacists in Pakistan who are still in short supply, while a new galaxy of innovations and advances in biotechnology and other fields awaits you, he said speaking as a chief guest at Orientation Day events organised separately for students and their parents who were successful in enrolling in biotechnology & Pharm-D.

Pro Vice Chancellor Prof Noor Shah Karim, Principal of Dow International Medical College Prof Faizun Parveen, and final year students of both the departments participated in the events along with a large number of teachers, students and parents.

## Jazz appoints new JazzCash CEO

**RECORDED REPORT**  
KARACHI: Jazz Pakistan's leading digital operator has announced the appointment of Atayab Tabbar as the CEO of JazzCash w.e.f May 1 2022.

Atayab, currently serving as Country Manager MasterCard Pakistan and Afghanistan, has over two decades of international experience in banking and consulting. Atayab has also held senior positions at Fidelity Investments, HIL, Telcelor Bank and easy-paysa.

He holds a BA from Dartmouth College and MBA from Babson College. Commenting on Atayab's appointment, Jazz CEO Amir Ibrahim said while mobile phones and payment solutions have accelerated financial inclusion in the country, a significant position of Pakistan's adult population remain unbanked. "I am confident that under Atayab's dynamic leadership JazzCash will help boost financial inclusion across the board through innovative and customer-centric products," he added.

JazzCash will lead the forefront of Pakistan's digital revolution processing more than 5 million transactions every day and accounting for almost 7 percent of Pakistan's GDP.

He said Jazz aims to build a world-class fintech serving every single Pakistani, from youth, SMEs, freelancers, with a very strong focus on the unbanked and the underbanked.

## Gold prices down

**RECORDED REPORT**  
KARACHI: Gold prices on Monday saw a little fall on the local market, traders said.

Down by Rs200, the precious metal was selling for Rs130,550 per tola and by Rs154 to Rs111,925 per 10 grams.

On the world market, gold prices were quoted for \$1966 per ounce.

Silver was available for Rs1480 per tola and Rs1268.86 per 10 grams, said traders.



KARACHI: Advisor to prime minister on Commerce and Investment Abdul Haseeb Durrani addresses the 'CPIC Industrial Cooperation BIR Investment Conference', here on Monday.—Recorder photo

# KE's BQPS-III unit: PM likely to grace inaugural ceremony

**MUHAMMAD SHAFIQ**  
KARACHI: K-Electric (KE) finally completed the first firing of 450 MW unit of its flagship 900MW RLNG-based Bin Qasim Power Station III (BQPS-III) on Monday, and the Prime Minister Imran Khan is expected to grace the inaugural ceremony anytime at his 'convenience', sources in KE told Business Recorder.

The completion of first firing of unit-I BQPS-III is a milestone in the addition of energy for the Karachi, the commercial and economic hub of Pakistan, they said.

The power company has already requested the Premier through a proper channel to inaugurate this project, they said. However they did not mention specific date of the project's inauguration.

"The first firing is akin to turning on the ignition on a new engine; in the case of BQPS-III, this engine is capable of energizing approximately 150,000 homes, said the company officials."

CEO K-Electric also appreciated the Ministry of Energy, Ministry of Planning & Development, Governor Sindh, and NEPRA for their continued support and patronage in realizing their dream. He also thanked SSGC and PLI for their valuable contribution in guaranteeing a stable supply of RLNG for the plant's operations.

"With an investment of over USD 650 million, KE's BQPS-III power plant is the utility's flagship project which will cumulatively add 900 MW of energy to secure Karachi's growing demand. Since the beginning of work in early 2019, KE and its engineering partners have invested over 9 million man-hours to commission the project on a fast-track basis, he said.

"The project is utilizing the latest in generation technology enabling it to be among the top-five most efficient power plants in Pakistan upon completion."

# Zameen.com organises event on property sales

**KARACHI:** Zameen.com recently organized another property sales event in Karachi. The event witnessed large-scale public interest and the attendees availed the benefit of the event-exclusive deals on the high-in-demand premium real estate projects in Karachi.

This latest property sales event included Aman Golf View, Oasis Park Residencia, Executive Residency, Roomi Icon, Empire Icon, Anaya Royal Residency, The Mega Mall & Residency, Burj Al Jinnah, Cliff Vista, Skans Icon, Theme Park Residency, Omega Mall North, Omega Mall Airport, Falak Corporate City and other highly innovative projects for the review of the genuine buyers and investors.



Speaking at the event, Zameen.com Senior Director Sales (South) Tabu Mehmood said that Karachi is the industrial hub of Pakistan. He went on to say that the economic shifts in the city happen to affect the entire country, which is why the benefits of this property sales event in Karachi will also be shared by all parts of Pakistan.—PR

Additionally, the attendees received an in-depth analysis of the real estate market situation and the benefits of investing in the aforementioned projects. All these projects are exclusively marketed and sold by Zameen.com - which ensures that due diligence has been undertaken in terms of security of buyers' investments.

# Pakistan must foster strong economic ties with US & EU: Shabbar

**KARACHI:** A seminar on "State of Pakistan's Economy: Present and Future" was held Sunday evening at the Institute of Business Management (IoBM), Karachi. It was jointly organized by the Pakistan Council on Foreign Relations (PCFR) and IoBM. The speakers included Pakistan's noted economist, Dr Kaiser Bengali, and former FBR Chairman, Shabbir Zaib. Veterans diplomats and former ambassadors were also present along with IoBM's management, faculty, and students.

During his Welcome Address, Talib Karim, President, IoBM, remarked Pakistan's economic future is a huge concern for the nation. He added that somehow, we continuously find ourselves entangled in various economic issues. He expressed the dire need for the resolution of such predicaments. Ambassador Shahid Amin, Chairman, PCFR, shared that the external factors including the Ukraine crisis and its impact on oil prices are affecting our



PCFR, IoBM organise seminar

internal situation. He reminisced how Pakistan's economic situation was seen as the best, nearly four decades ago. He mentioned that we must identify the shortcomings, clarify our economic problems and address each one in a non-partisan manner. Dr Kaiser Bengali shared that a major amount of our tax revenue is used for debt servicing and defence. He added that nearly a quarter of our import bill is oil. There are seven categories of oil that the country consumes and of these, two account for two-thirds of oil consumption, i.e., diesel and furnace

oil. On the other hand, the railway uses one-third less fuel per kilometre, hence the use of railway will reduce 18% of oil consumption. He suggested a disbanding National Logistics Cell (NLC) and rehabilitating railways. All transport entities make revenue from cargo and subsidized passenger service and the same should be the case for the railway.

He called for the creation of a holding company competing railways and NLC in integrated rail and road. He suggested pursuing indigenous power production and banning all non-consumer imports. Dr Bengali recommended that three industries, i.e., paper, sugar, and automobile should be banned. He was confident that effective policies can reduce the employment and poverty rate to a single digit in a decade.

Shabbir Zaib presented an overview of Pakistan's economy from 1947 to 2022. He commented that Pakistan did not learn lessons from the 1971 debacle and in the succeeding years, there was no serious dialogue on the economy. While presenting solutions to strengthen Pakistan's economy, he suggested better economic management, empowering local governments, debt restructuring, the re-examination of conventional defence expenditure, and strong economic relations with the US and the EU.

Ambassador Syed Hasan Habib presented a vote of thanks to the speakers, guests, and faculty members. Memoranda were presented to Shabbir Zaib, Dr Kaiser Bengali, and Ambassador Shahid Amin as a token of appreciation by PCFR and IoBM.—PR

# Minister for preparing 'comprehensive' master plan for Hyderabad

**RECORDED REPORT**  
HYDERABAD: Provincial Minister for Works and Services Syed Zia Abbas Shah has announced to prepare a comprehensive master plan for Hyderabad in collaboration with the concerned departments in the ADP plans for the next financial year as directed by

Chairman Bilawal Bhatto Zardari.

He said this while talking to media while inspecting newly constructed road and ongoing development schemes in Qasimabad.

Provincial Minister Syed Zia Abbas Shah said that development schemes are being prepared for the city

keeping in view the growing population of Hyderabad. He said that keeping in view the growing residential colonies as well as the increase in population, it is imperative to plan for at least 25 to 50 years.

Provincial Minister for Works and Services Syed Zia Abbas Shah said that in the next financial year ADP schemes better package would be provided for Hyderabad.

Syed Zia Abbas Shah paid a detailed visit to the newly

constructed road from Posramp Pamp to Bypass in Hyderabad. Approaching the construction work, he said that the quality of work is good and upto the standard.

He said that no shortcoming in the quality of work would be tolerated.

The provincial minister asked the concerned engineers present on the spot to ensure the provision of all possible facilities to the people during the development work so that no one including school children would face any difficulty.

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**ELECTION OF DIRECTORS**  
Notice under Section 159(4) of the Companies Act, 2017

Pursuant to Section 159 (4) of the Companies Act, 2017, Members are hereby notified that the following persons have filed with the Company notice of their intention to offer themselves for election as Directors of the Company at the 13th Annual General Meeting of the Company scheduled to be held on Tuesday, March 22, 2022 at 10:00 a.m. at Karachi School of Business and Leadership (KSBL), National Stadium Road, Opp. Liaquat National Hospital, Karachi - 74800 at which meeting seven (7) Directors are to be elected:

1. Mr. Ghias Khan
2. Mr. Javed Akbar
3. Mr. Khawaja Bilal Hussain
4. Mr. Jamil Mahmood
5. Dr. Shamshad Akhtar
6. Mr. Asad Murtaza
7. Mr. Aamir Saifullah Khan

As the number of persons who have offered themselves for election is not more than the number of Directors fixed by the Board of Directors under Section 150 (1) of the Companies Act, 2017, the above-named candidates shall be deemed to have been elected at the said Annual General Meeting.

Karachi, **SUNAIB BARKAT, ACA**  
March 15, 2022 Company Secretary

# PIA to commence non-stop direct flights to Australia

**KARACHI:** PIA plans to operate non-stop direct flights to Sydney, Australia and arrangements are being finalized. This was stated by CEO PIA Air Marshal Arshad Malik during a meeting with Australian Deputy High Commissioner Joanne Frederiksen at Islamabad.

CEO PIA Air Marshal Arshad Malik discussed PIA's plan for directed flights to Australia, as the national flag carrier PIA is looking forward to operate flights from April 22 during Eid holidays. Initially, PIA will operate one flight per week from Lahore to Sydney which will be increased to two flights.



Arshad Malik thanked Joanne Frederiksen for her efforts and the Australian government's support in this regard. The direct non-stop

flights between the two countries will promote and enhance friendly ties between Pakistan and Australia.—PR

**Government of Pakistan**  
**Pakistan Ordnance Factories**  
Havelian Cantt

**CONTRIBUTION**

1. The amendment regarding tender opening date against the following T.E is hereby made in Tender Notice uploaded/published on 20-01-2022 and 01-03-2022.

T.E No & Date	Specification of Store	Qty	Opening Date (Tender Offer)
057610201F152, Dt.15.01.2022.	Steel Yurbine Spare Parts	16 items	12-04-2022

2. All other terms and condition remained unchanged.

**Managing Director- PCF HVN Cantt**  
Tel: 0992-810001, Ext.240257/26273, Fax: 0992-810318  
E-mail: mdh@pcfv.com.pk, md in no. 648294

**Government of Pakistan**  
**Pakistan Ordnance Factories**  
Wah Cantt

**INVITATION TO BID**

1. PCF (Hospital) invites sealed bids from the original Manufacturers/authorized Dealers/Suppliers registered with income tax and sales tax Department for procurement of following Electro-medical against following T.E.

T.E No. & Date	Broad Category of Store	Qty	Opening Date
	Chemotherapy class-II bio-safety cabinet	01	
	Chemotherapy chair	04	
	ECG Machine	02	
4145-EM-22005-LP-Pur-Hosp. Dt.08-03-2022	Electric Bed with IV stand	02	31-03-2022
	Inflator pump	06	
	Bedside Monitor (BSM)	02	
	Vital Sign Monitor (VSM)	02	
	Emergency trolley with Defibrillator	01	
	Suction Machine	01	

2. Bidding documents containing item wise detail, specifications and all other terms & conditions are available for the interested bidders at the office of the undersigned OR can also be downloaded from PCF website (www.pcf.gov.pk) free of cost.

3. The bids completed in all respects, must reach BID CENTER ADJACENT to Rabita Hall PCF WAH on or before 31-03-2022 as mentioned above but not later than closing time 1:30 hrs. The Tenders will be opened at 12:00 hrs on the same date.

**(Lt.Col Amna Khan)**  
A/Commandant PCFRA Hospital  
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