

# ECONOMIC BULLETIN

July, 2014 - Volume: 2, Issue: 7

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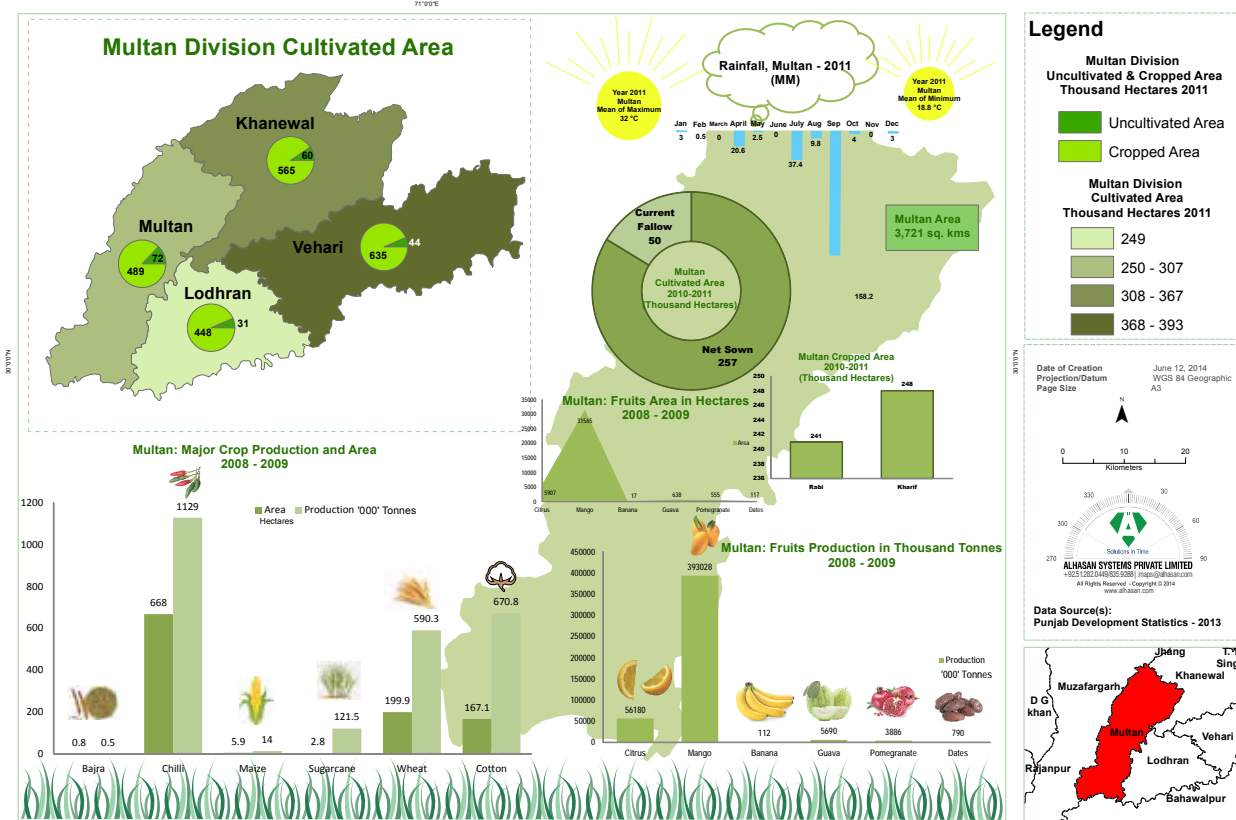
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## MULTAN AGRICULTURAL SUMMARY



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## METADATA

- Monthly Price Indices for October, 2013
- Monthly Advance releases on Foreign Trade Statistics for September, 2013

Both reports are available at  
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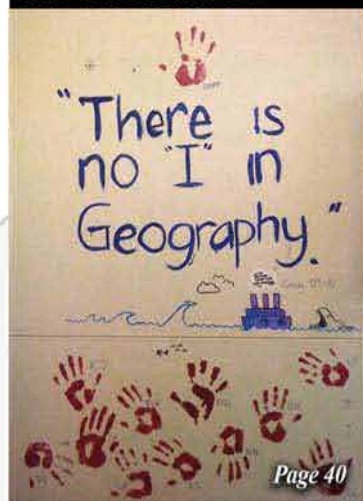
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## APPLIED RESEARCH

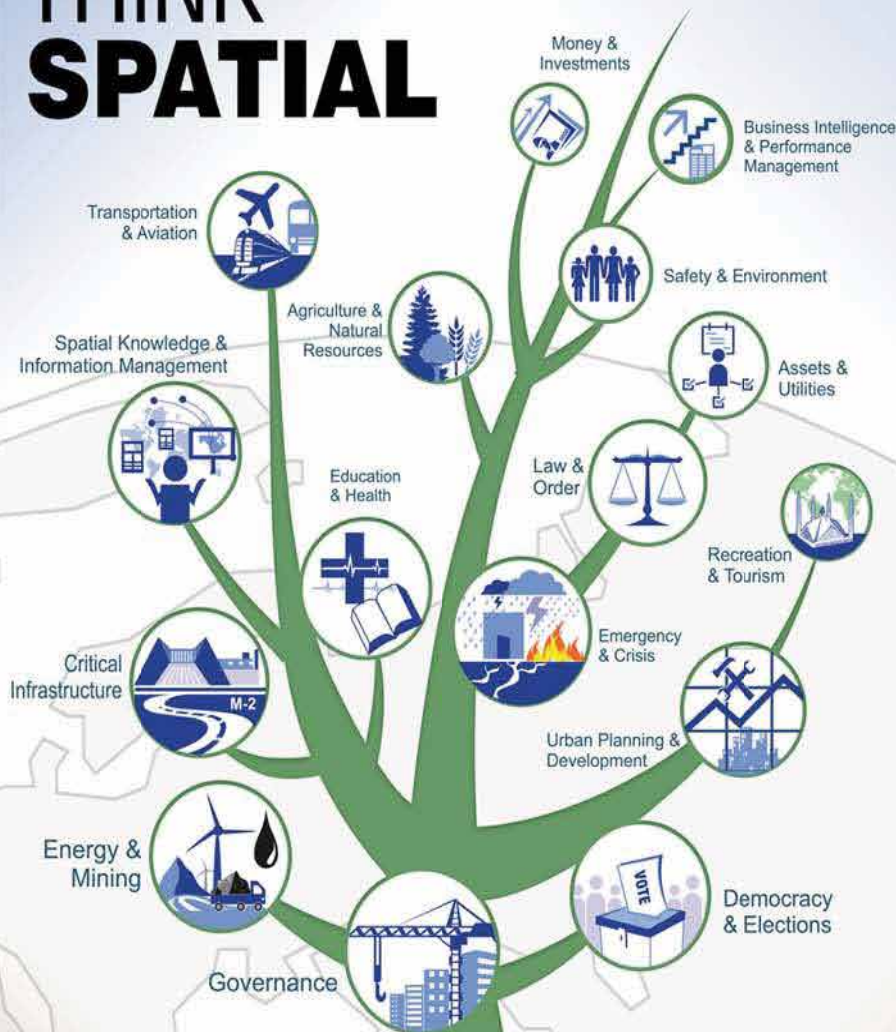
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## NEWS HEADLINES

### Agriculture sector not a priority

*Daily Dawn, 30<sup>th</sup> June 2014*

### Govt fetches Rs15.3bn through offloading of PPL shares

*The News, 29<sup>th</sup> June 2014*

## DETAILS

ON June 14, a ruling party senator took his party to task in the Senate for ignoring the agriculture sector in the federal budget, saying it seems this sector is not the government's priority despite its 21pc contribution to the GDP. What Senator M. Hamza said in the budget debate in the upper house of parliament enjoys consensus among stakeholders in the farm sector in the country. At least two ministers almost subscribed to this view and showed willingness to restore priority status to the sector. In 2013-14 the agricultural growth decelerated to 2.1pc from 2.9pc the year before against the target of 3.6pc. The dismal performance of the sector was disturbing for the government and Finance Minister Ishaq Dar, while presenting the Economic Survey, felt committed to look into why the growth in agriculture sector had remained low. Low agricultural growth also means less supply of raw materials to agro-based industry such as cotton textile industry which is the largest subsector of manufacturing sector. It also results in lower output of industrial goods. Federal minister for food security and research Sikandar Hayat Bosan says he used his 'influence' to convince a farmers group, Pakistan Kisan Ittehad, on June 10 to put off its sit-in (dharna), in protest against step-motherly treatment to agriculture sector, in Islamabad till July 16 by assuring it that the prime minister has agreed to consider their demands sympathetically. He assured them that the government was trying to devise an effective agriculture policy, which could benefit both farmers and consumers. But it seemed more like rhetoric. The problem is that farming has become entirely a different field if compared to its past position because now 97pc of growers are small landholders possessing only about five acre of land. Efforts are being made, according to Bosan, to make farming a profitable pursuit. A package of incentives announced in the budget by the federal government included the credit guarantee scheme, reimbursement of crop loan insurance, livestock insurance schemes in addition to reducing sales tax on tractors, more liberal agriculture credit, and establishment of commodity warehouses. These schemes mostly exclude the small farmers and unless their miseries are addressed, the farm sector cannot see better days. The credit guarantee scheme will cover for farmers having up to five acres irrigated and 10 acres non-irrigated land.. It will benefit 300,000 farmer households and families with a loan size up to Rs100,000. The scope of already launched reimbursement of crop loan insurance scheme premium is being enhanced up to 25 acres. Previously the scheme covered farmers with landholdings of 12.5 acres. The extended scheme will benefit 700,000 farmer households and families but the majority of small farmers are out of the loop.

The government is introducing the livestock insurance scheme for all farmers getting financing for up to 10 cattle. The scheme will cover livestock insurance in case of calamity and disease. With an allocation of Rs300m the scheme will benefit 100,000 livestock farmers. To develop a regulatory mechanism for establishment of quality warehouses, silos, cold storages and cold chain, to be financed through warehouse receipt system, the government will establish a warehousing clearing system and provide special incentives for potential investors. Many farmer NGOs have described most of these insurance schemes of no immediate impact and the overall allocations for different sub-sectors as mere peanuts compared to the sector's high contribution to the national GDP. These include Farmers Associate Pakistan (FAP), a rich farmers' body, Agri Forum Pakistan (AFP), Sindh Abadgar Board (SAB). The 'so-called' incentives for promotion of the farm sector, says the Agri Forum, are too inadequate to achieve the required rate of agricultural growth. Since the country's population is growing by approximately 3.5pc per year, the growth rate of 2.1pc in the sector was too dismal to meet the growing demand of farm produce in the country. The NGO, however, welcomed the scheme of providing insurance cover to agricultural produces and livestock. This would help farmers survive the loss in case their crops are ruined by natural disasters. What is urgently needed is the availability of all agricultural inputs at subsidized rates at the right time. The cost of these inputs have reportedly increased by 100pc in the last two years. Therefore, the rise in agriculture credit of Rs180bn to Rs500bn was insufficient and would not address the perennial problem of lack of financing in the sector, particularly to purchase inputs. Had it been increased to Rs1,000 bn for the year, it would have been satisfactory. Additionally, the allocation of Rs30 billion as loans for small farmers under another head is also inadequate. A week before the budget presentation, the ministry of commerce had constituted 35 committees across the country to promote the agricultural sector which, it said, was neglected in the past and to avert any incidence of food insecurity. The committees, which had been assigned vague objectives and may turn out to be non-starters, are supposed to boost regional trade and monitor agriculture trade patterns, including import pricing, and give recommendations in regard to trade facilitation.

**ISLAMABAD:** Pakistan has fetched Rs15.3 billion through offloading 70 million shares of the government in Pakistan Petroleum Limited (PPL), five percent of its total holding in the company, which was the biggest-ever transition in the domestic capital market, officials said on Saturday. "In Pakistan's history, on demotic level, this was the biggest transition and with premium, as never been it happen in the past, as previously transaction in domestic market has been done on discount."

Muhammad Zubair, minister of state and chairman of the Privatization Commission, told The News that this transition created huge demand, as the government received Rs30 billion subscriptions from local institutions and high net worth individuals. It was an 'unprecedented' and 'unbelievable' privatization development, as the demand for shares was more than double, ie, 143 million shares against the plan of 70 million shares. Due to the high demand, the government got strike price of Rs219 per share, Rs14 (or 6.829 percent) premium than the floor price (a minimum price required of



### Banks earn Rs5.3bn illegally: report

Daily Dawn, 28<sup>th</sup> June 2014

an item being auctioned) of Rs205 per share, the PC chairman said while addressing a press conference. "During the road shows in the country's major cities, we have found that many businessmen have been planning and set aside money to invest in the capital market. It indicates their confidence in the market and the government," Zubair said. Of the 70 million shares, around nine percent shares have been sold to international investors, while 24 percent to high net worth individuals (HNWIs) and the remaining to the domestic institutions, he said. HNWIs are those investors who buy more than a million shares in bulk. Due to this huge response, the government got a billion rupees more from PPL deal against the expectation of Rs14.3 billion. "This is the first time in history of Pakistan that offers on premium have been received on the sale of government shares in any entity. This reflects the investors' confidence in the economic policies of Prime Minister Nawaz Sharif." "The PPL's shares transaction took place in difficult time due to the country's environment, like Lahore incident, Dr Tahirul Qadri's return to Pakistan and others," the state minister said, adding that the government has refused to postpone the transaction of PPL, as this would have sent a negative message to the investors. In the last 15 days, the government has held the capital market transactions of the two entities, Pakistan Petroleum Limited (PPL) and United Bank Limited (UBL), as of latter's the country has fetched \$367 million after offloading its 241 million shares in the international and local markets. "Pakistan needs cash today, desperately for investment," he said, adding that the money generated from the privatization would be put for effective use." On a question about pending Etisalat amount, the minister said that the Etisalat management would come to Pakistan in the near future for final settlement on the long-lasting issue. "We will do 100 percent in a transparent way." He termed the privatization plan for the next financial year 2014-15 'most ambitious' plan that would generate Rs198 billion for the national kitty. The government will make capital market transaction and strategic partnership of public sector entities next fiscal year that included difficult process of privatization of Pakistan International Airlines (PIA), he added. Sources in the Privatization Commission told the News that PPL's total current shares are around 1.97 billion and its shareholding is divided between the government of Pakistan having 71.06 percent shares, PPL Employees Empowerment Trust with 7.36 percent shares and private investors holding is 21.59 percent of the Pakistan Petroleum Limited's total equity. The Privatization Commission's board in its next meeting will finalize the list of power generating and distribution companies, which are bleeding massively. The main focus of the government would be to privatize the power companies to control the losses of the power sector, he added. The government also plans to sell its remaining shares in Habib Bank Limited and Allied Bank Limited, while there are other companies such as the Oil and Gas Development Company Limited (OGDCL) and the Pakistan Petroleum Limited (PPL) to be privatized as per the plan to generate more than \$2.5 billion revenues to the national exchequer. The government will offload the shares of HBL and OGDCL through the global depository receipts (GDRs) in the international market and initial public offering (IPO) in the domestic market.

Meanwhile, Finance Minister Ishaq Dar has also welcomed the Pakistan Petroleum Limited (PPL) transaction. "The transaction of PPL shares will send a strong message to both international and domestic investors on the state of the economy and the investment opportunities in Pakistan, he said. He said the investors' confidence in the economic policies of the government has been reflected in both bond and equity market. "We need to capitalize on the momentum and continue on the reform agenda undertaken by the government." Dar appreciated the hard work done by the Privatization Commission and the whole team for completing the transaction in a professional manner. He said that due process will not be compromised, while putting in place credible plans for divestment of shares. Earlier, the Cabinet Committee on Privatization (CCoP), which met under the chairmanship of Minister for Science and Technology Zahid Hamid, approved the strike price of Rs219 per share and allocation of shares to the successful bidders as specified in the Offer for Sale Document (OFSD) on the recommendation of the PC Board. The transaction marketing road shows were held in Karachi, Lahore, Islamabad, Sialkot and Faisalabad from June 19 to June 23. The Privatization Commission had got requisite approvals from the stock exchanges and the Securities and Exchange Commission of Pakistan relating to the transaction structure, allotment mechanism and other approvals required for the transaction.

**KARACHI:** Banks illegally earned Rs5.3 billion in 2012 by mis declaring the transactions being made as remittances, and the State Bank of Pakistan (SBP) kept accepting the false claims of banks, said 2013-2014 audit report of the accounts of public sector enterprises. Banking sources said that no penalty was imposed on banks; neither any disciplinary action was taken to punish them for fraudulent income. They said some major banks were also involved in this illegal business. During the audit of SBP, Banking Services Corporation (SBP-SC) accounts for the year 2011-12, it was observed that the management reimbursed an amount of Rs5.357bn to various banks on account of telegraphic transfer charges against home remittances sent by Pakistani residents abroad through banking channels, said the report. "The banks fraudulently split the transactions into \$100 of same individual on the same date to avail undue benefits of 25 Saudi Riyals for each transaction," said the report. "Further details of total split transactions were not provided to the audit," said the report. To encourage banks and to boost remittances, Pakistan Remittance Initiative (PRI) was jointly launched by the State Bank, Ministry of Overseas Pakistanis and Ministry of Finance in 2009. In January 2010, the State Bank issued a circular saying the government through State Bank will reimburse 25 Saudi Riyals equivalent in PKR per transaction to banks in Pakistan provided that it is home remittance with value equivalent or more than \$100. The distribution bank and the overseas entity share the reimbursed amount as per their mutually agreed term. The report



**Swelling: Forex reserve increase 6% week-on-week**  
*Express Tribune, 27<sup>th</sup> June 2014*

**'Pakistan loses Rs15 billion annually'**  
*The News, 26<sup>th</sup> June 2014*

**Textile industry fetches US\$ 10.385bn in nine months**  
*Business Recorder, 25<sup>th</sup> June 2014*

further stated that the matter was reported to the SBP on April 18, 2013. In its reply, it stated the banks would be penalized for split transactions under the revised standard operating procedure in future. "The reply was not tenable as recovery could not be made," said the audit report. It further said the commission income of the SBP for the year 2012-13 decreased by 9.9 per cent and exchange gain decreased by 84.4pc from last year 2011-12. The steep fall in the exchange gain of Rs6.7bn during 2012-13 as against Rs42.8bn during 2011-12, needs to be elucidated, said the report. It further said that other operating loss was Rs1.02bn during 2012 compared to operating profit of Rs9bn requires explanation. "The State Bank's share of loss payable under profit and loss sharing arrangement amounting to Rs2.4bn needed to be explained," said the report yet to be published.

**KARACHI:** Foreign exchange reserves held by the State Bank of Pakistan (SBP) recorded a week-on-week increase of 6% on June 20 mainly on the back of privatization proceeds, according to data released by the SBP on Thursday. The central bank's foreign exchange reserves increased \$521 million to \$9,190 million compared to \$8,669 million in the previous week. During the week, the SBP received inflows from multilateral and bilateral sources amounting to \$258 million, including \$230 million from the World Bank. The SBP also received flows of over \$300 million on account of privatization proceeds. During the week ending June 20, the SBP made payments of \$232 million from its reserves on account of external debt servicing, which includes \$57 million to the International Monetary Fund.

Total liquid foreign reserves held by the country, including net foreign reserves held by banks other than the SBP, stood at \$14,263.5 million.

**KARACHI:** The sale of smuggled tyres not only continues unabated, but in fact has increased proportionally to the rising number of smugglers in recent years, one of the manufacturers said on Wednesday. As per an observation by manufacturers, there were not many smugglers in the market until a few years ago. The Pakistani government is losing approximately Rs15 billion annually due to the smuggling of over 2.5 million tyres a year into the country. Around 20 percent of total tyre demand is produced locally, whereas, 48 percent is imported and 32 percent smuggled. Moreover, expired tyres (over five years old) from safety and quality point of view are routinely smuggled in and re-stamped with fresh dates locally, cleaned and then wrapped before being sold to the unsuspecting public. It may be added here that these smugglers are supplying and feeding retailers in almost every city without any restrictions. While the situation is beneficial for the smugglers, it is getting worse with every passing day for the local industry and legitimate importers. Sources said that the Torkham route is more feasible for the smugglers, as the Bara market in Khyber Agency is near, which is also close to consumption centres such as Peshawar, Rawalpindi, Lahore, etc. However, tyres smuggled in from Chaman are brought straight to Lahore for further distribution. The sources added that major players are so well equipped and organized that they have placed monitors (men monitors - agents) at different shops and markets to keep a good eye. The places where they are settled (Bara market) are also equipped with countless telephone lines from where any place in the world can be accessed without depending on any external source. The price differences between imported and smuggled tyres still prevail. It is due to the margin of profits that those working solely for importers of popular international brands are compelled to keep smuggled tyres in the same sizes. Tyres purchased from Bara market are brought to Rawalpindi in small lots on buses and wagons, the source said, adding, even now due to the leniency of custom officials, mazda trucks are being cleared overnight and brought to Pir Wadhai mainly. "The only way out is to conduct raids by Custom's Intelligence and Investigation wing which should demand supporting documents for tyres available in a shop. In the absence of such documents the shop must be sealed and tyres confiscated, the source said, adding that these raids must be done systematically and with regularity. Unabated smuggling of tyres and burgeoning illegal sale is being witnessed in different areas of Rawalpindi, like Pir Wadhai, Raja Bazaar, and Chah e Sultan, and even on main Kashmir Road, the source disclosed. It has been learnt that there are around 70 shops in the main tyre market of Rawalpindi Saddar, and almost every single shop is selling smuggled tyres. Sources said that a recent development that took place was the purchase of shops by smugglers in the main markets, from where they sell in retail as well as wholesale. These shops are in addition to the warehouses already used by them in Saddar. Almost every shop at Saadi and Kashmir Road Rawalpindi is selling smuggled tyres along with local and imported tyres. A small outlet, which is located just behind the main Saadi and Kashmir Road market is responsible for wrapping and washing these smuggled tyres. Smugglers are responsible for providing the wrapping material against the quantities sold to each outlet. All international brands are smuggled into the country, the sources concluded.

**ISLAMABAD:** The textile industry has contributed precious foreign exchange of US\$ 10.385 billion to national exchequer during first nine months of this fiscal year. The cotton, having a share of 1.4 percent in GDP and 6.7 percent in agriculture value addition is an important source of raw material to the textile industry which was cultivated on an area of 28,06,000 hectares, 2.5 per cent less than last year's area of 28,79,000 hectares. According to Ministry of Textile figures, the production stood at 12.8 million bales during the period against the target of 14.1 million bales. The cotton production is decreased due to fall in the area sown which is due to less rates of cotton nationally and internationally prevailed during last two years that discouraged the growers to put more area under crop and shifting the area to maize and rice crops in some districts of Punjab due to their better

## Foreigners encouraging local investment

*The News, 24<sup>th</sup> June 2014*

market returns.

**LAHORE:** After a lapse of almost a decade, foreign investors from Japan, China and Korea have shown keen interest in establishing mega projects in the port city of Karachi that has encouraged the local investors to come to Bin Qasim Industrial Park. "We acquired 930 acres of land from Pakistan Steel Mills for building state-of-the-art industrial park, which was a big challenge," said National Industrial Parks Chief Executive Officer Mohsin Syed.

The NIP needed a renowned investor to induce other investors to come in. "I cashed in an opportunity as soon as Yamaha Japan came with a request to buy 50 acres of land in March 2013. As soon as a memorandum of understanding was signed I obtained the approval of NIP board to allow Yamaha to start construction of their project without making any payment," he said. Syed said this was a pleasant surprise for the foreign investor. Yamaha made 10 percent initial payment in December 2013. The full payment was received in April 2014, he revealed.

An important Japanese vendor first bought five and then 10 acres of plots in the industrial park. "They issued a press release through various chambers of commerce in Japan. This opened a floodgate of enquiries from Japan," said the NIP chief. He said NIP is processing those enquiries. "We, in fact, sold 100 acres of land to Shokozan Mining Company for processing and exporting marble and other stone tiles to Japan." The company has also been given 50 acres of land on lease to the same company. This way, he added, it has been assured that a Japan specific industrial zone of 250 acres would be established in Bin Qasim Industrial Park. The NIP CEO said to cash in on the Japanese interest in Pakistan, "We contacted Korean and Chinese investors, informing them of the details of Japanese investment." This triggered interest in these two countries as well. A Korean company in partnership with a Pakistani concern has already acquired 25 acres of land. Chinese have placed a request for 100 acres of land. In fact, NIP, currently, has requests from various domestic and foreign investors for buying 300 acres of land in this state-of-the-art NIP industrial park. One of the leading chemical manufacturers from Faisalabad has applied for buying a plot of 50 to 100 acres, he said, adding that the response from the domestic investors was encouraging. A Chinese textile entrepreneur has asked for a plot to relocate 200,000 spindles from China to Bin Qasim Industrial Park. This deal, if finalized, would be the largest single textile investment in Karachi. In fact, after a very long time, textile investment is returning to the financial hub of the country. In past decades, lots of spinning mills from Karachi were relocated to Punjab. This trend is not because of better power and energy supplies in the city. The Chinese investor intends to install its own coal-fired power generating unit of 30 megawatt at the project site. The investor has asked NIP if it was possible to buy 20 MW additional powers that would be produced after fulfilling the needs of spinning plant. The NIP has consented to buy the excess power that would be distributed to other industries in the industrial park. Most of the industries are meant for exports. Japanese mining company and Chinese spinning projects are two such examples. Experts point out that Pakistan has to attract investment through prudent marketing as was evident from successful sale of hundreds of acres of industrial plots to Japanese, Chinese and Korean investors at Bin Qasim Industrial Park, which will bring in big way industrial activities in Karachi. Besides, the planners should ensure establishing industrial parks in the country on continuous basis, said entrepreneur Almas Hyder. There is a dire need to establish industrial zones along the Pak China trade corridor to maximise the benefits when this corridor is fully operational, he said.

## Rs.27bn GB budget unveiled

*Daily Dawn, 24<sup>th</sup> June 2014*

**GILGIT:** The Gilgit-Baltistan government on Monday unveiled Rs27 billion budget for the fiscal 2014-15, allocating a major portion of Rs18 billion for non-development expenditures. The budget was presented by Finance Minister Mohammad Ali Akhtar in the budget session of the Gilgit-Baltistan Legislative Assembly. The session was attended by members from both opposition and treasury benches; however, the lone member of Nationalist Party, Nawaz Naji, boycotted the proceedings, saying the budget was not people friendly. The finance minister said that the last budget of PPP-led government had an increase of Rs3 billion compared to the previous year's. Mr Akhtar said that Rs4.52 billion had been allocated for education sector, Rs2.12 billion for health sector and Rs530 million for tourism. The finance minister said that the increase in non-development expenditures was mainly because of the 10 per cent raise in the salaries of the government employees and pensions. He said that minimum wage of labourers had been fixed at Rs12,000

## Progressive taxation of farm incomes

*Daily Dawn, 23<sup>rd</sup> June 2014*

The Rs404.8bn Khyber Pakhtunkhwa balanced budget for 2014-15, with a Rs139.8bn annual development programme, is aimed at addressing economic, social and industrial woes of the impoverished province, but falls short of business expectations. "It is a status-quo budget devoid of any change, vision and reform agenda, and neglects the potential sectors. KP is beset with flight of capital, rising unemployment, terrorism and energy shortage. Joblessness is on the rise — there is 14.8pc unemployment in Khyber Pakhtunkhwa. "Emergency steps are needed for economic growth, industrial revival, infrastructure development, energy supply, revival of sick industrial units and improvement in law and order and technical and IT education. But there is no proper roadmap for these areas. "The government has failed to give new mineral, industrial, hydro, oil/gas and tourism policies reflective of its agenda for change," says KP Chamber of Commerce and Industry President Zahidullah Shinwari. The new budget is bigger by Rs69bn than the current budget of Rs344bn, while the ADP is higher by Rs21bn over this fiscal's Rs118bn. Major revenue receipts include Rs227.12bn from federal tax assignments, Rs12bn in net hydro profit, Rs32.27bn as NHP arrears, Rs29.26bn from oil/gas royalty, Rs27.29bn as war on terror grant and Rs35.35bn as foreign

**Pak-Afghan joint chamber start CIS countries' visit**  
*The News, 22<sup>nd</sup> June 2014*

assistance etc. KP's own revenue receipts are estimated at Rs29bn (up by 70 per cent against the current year) and include Rs19.45bn in tax receipts and non-tax revenue of Rs9.3bn. This includes Rs12bn as GST on services. The province also earns Rs2.85bn from its own power plants.

The budget suggests insufficient measures to check the current expenditure which has reached around 70 per cent of the total budgeted outlay. The finance minister promised to provide 15,000 more jobs in the public sector, but admitted that joblessness cannot be eliminated by the government alone. Without support of the private sector, and for that matter, economic growth, the problem cannot be solved. There seems to be a genuine attempt to raise provincial revenues. The PTI-led KP government has proposed a progressive tax on agriculture income, as well as land tax and property tax. The KP revenue authority will conduct a proper survey to determine the property tax. It intends to raise fees on stamp duty, professionals and professional institutions, business establishments etc. Strangely, a PTI-led government is to tax educational institutions, including medical, engineering and law colleges. The finance minister says the province is replete with abundant human and natural resources, but its population is living in poverty and backwardness owing to unfair distribution of resources, flawed planning, joblessness, illiteracy, corruption, nepotism, weak accountability system and lack of good governance. He vowed to root out these evils. Prepared under the 'Integrated Development Strategy', the budget aims at good governance, responsive social services delivery, economic prosperity, peace, economic growth and job creation, improved transparency and accountability, enhanced fiscal space and gender equity. The minister said the private sector would be involved in the construction and maintenance of public sector development projects in partnership with the public sector. However, important sectors have been allocated higher but yet paltry sums: Rs3.4bn for power sector against Rs1.4bn in the current year; Rs4.7bn against Rs3.28bn for irrigation and Rs1.58bn against Rs1.53bn for agriculture. Agriculture is the backbone of the economy as 70 per cent people in KP are dependent on it for their survival.

A Board of Investment and Trade has been formed to ensure an investment- friendly environment and for economic revival. The KP oil and gas authority has been constituted for better use of existing resources and for exploring new ones. But the impact of the two bodies is still not yet visible.

The finance minister says KP's industrial sector is hit by lawlessness, energy crisis, limited market, high cost of production, dilapidated infrastructure and inadequate technical knowhow. For this, and technical education is to be promoted and has been allocated Rs3.7bn. A self-reliance scheme with a Rs2.7bn rolling fund has been proposed to give interest- free loans of Rs50,000-200,000 to jobless youth. He said the mineral sector could be used for poverty alleviation but earmarked only Rs0.62cbn for the sector. The government intends to set up a stock exchange in Peshawar and is seeking support of the federal government in this regard.

Several austerity measures have been proposed to bring down expenditure. No treatment/training abroad, no new cars and no new posts are to be allowed unless approved by the chief minister. The construction of houses for officials and ministers on 20 marlas and 110 per cent raise in salaries of ministers, advisors etc. This is, however, being resented. A sum of Rs7.9bn has been allocated for a pro-poor initiative under which various welfare programmes such as health insurance and provincial youth technical education etc will be launched. A Rs6bn special relief package programme for giving subsidised edible items to the poor has been proposed in the budget. Various hydro and alternate energy projects being launched include the construction of 350 small dams.

**KARACHI:** In order to pursue its objectives to facilitate regional integration and rejuvenate links with CIS countries, Pak-Afghan Joint Chamber of Commerce and Industry (PAJCCI) has taken an initiative to visit Dushanbe, Tajikistan to attend business-to-business meetings conducted by USAID / Afghanistan Trade Revenue Project (ATAR), a statement said on Saturday. The delegation comprised businesses from across Pakistan and is led by Zubair Motiwala, co-president of PAJCCI, it said. The delegation will depart from Karachi on Saturday and will return on June 25, it said. The objective of this visit is to support increase of trade turnover of Central and South Asia through direct private sector engagement. During the meetings, entrepreneurs from Tajikistan, Kyrgyzstan, Afghanistan, and Pakistan will meet and learn about potential business opportunities in each country, it said. The products, which are the main focus of this event included food processing, construction materials and textiles, the statement said.

These business-to-business meetings will introduce Tajikistan, Kyrgyzstan, Afghanistan and Pakistani exporters and importers and will facilitate business negotiations between them, it said. It will also present the investment opportunities at the Free Economic Zones in Tajikistan and will support deal signing among the businessmen participating in the event, it said.

During the meetings, regional trade and transit issues will be discussed and a sustainable mechanism for long-term cooperation among chambers in the region to include the formation of Joint Business Council will also be deliberated upon. To further engage the participants, site visits to production facilities and markets in Dushanbe are also planned, it said.

Pakistan is one of the first countries to establish diplomatic relations with Tajikistan soon after its independence in 1991. Bilateral ties between the two countries are based on mutual respect, shared interests, and a common desire to promote peace, stability and development in the region and beyond, the statement said. The recent visit of the prime minister to Tajikistan is also illustrative of high priority and the commitment to further deepen Pakistan's engagement with Central



## AJK unveils Rs10.5bn ADP for 2014-15

Daily Dawn, 21<sup>st</sup> June 2014

## Forex reserves rise to \$13.5bn

The News, 20<sup>th</sup> June 2014

## Around 80 percent population living below poverty line

The News, 20<sup>th</sup> June 2014

Asia.PAJCCI, in this context, will ensure possible MoUs mutually beneficial for the regional integration and tapping potential business linkages, it added.

**MUZAFFARABAD:** The Azad Jammu and Kashmir (AJK) government has earmarked Rs10.5 billion for next fiscal year's Annual Development Programme (ADP), which included a foreign assistance of Rs500 million. Presenting a deficit budget with total outlay of Rs62bn for 2014-15 in the Legislative Assembly on Friday, AJK Finance Minister Chaudhry Latif Akbar said the lion's share of development spending amounting to Rs6.5bn (62pc) was allocated for infrastructure related projects, followed by Rs2.2bn (21pc) for productive sector, Rs1.6bn (16pc) for social sector and just Rs107 million (1pc) for foreign aided projects. Further elaborating he said Rs4.8bn was earmarked for transport and communication, Rs850m for local government and rural development, Rs705m for physical planning and housing, Rs150m for development authorities and Rs110m for rehabilitation/resettlement.

A sum of Rs237m was allocated for agriculture/livestock, Rs365m for forest/wildlife/fisheries, Rs196m for industries/minerals, Rs1.3bn for power (Rs595m for electricity department and Rs650m for Power Development Organisation), Rs115m for tourism and Rs48m for transport.

In the social sector, Rs825.475m was allocated for education, Rs320.831m for health, Rs155m for sports, Rs135m for information technology/media development, Rs130m for research and development, Rs50m for civil defence, Rs41m for social welfare and women development and Rs28m for environment.

On the non-development side, with a volume of Rs51.5bn, education gets the highest allocation of Rs17.07bn while health gets Rs4.257bn. While Rs4.7bn would go to pensions of retired employees and police would get Rs3.827bn. The electricity department was allocated Rs5.6bn and food department Rs161.241m, but State Trading (subsidy on wheat) would consume Rs3bn. Rs1.95m was earmarked for general administration, Rs88.979m for public relations and Rs3.14bn for miscellaneous expenditures. Other major allocations include, Rs616.256m for Board of Revenue, Rs714.198m for relief and rehabilitation, Rs920.945m for administration of justice (judiciary), Rs368.663 for local government and rural development and Rs201.393 to social welfare and women affairs. According to finance department, 92pc of non-development budget would be spent on payment of salaries, pensions and allowances and 8pc other expenses.

**KARACHI:** Pakistan's foreign exchange reserves rose to \$13.571 billion during the week ended June 13 as compared to \$13.456 billion a week ago, the central bank reported on Thursday. The forex reserves held by the State Bank of Pakistan (SBP) showed an increase of \$56 million to stand at \$8.669 billion from \$8.613 billion in the previous week. The rise in the foreign currency holdings of the central bank reserves is primarily due to multilateral, bilateral and other official receipts amounting to \$24 million. Foreign currency reserves of commercial banks amounted to \$4.901 billion against \$4.844 billion in the preceding week.

**KARACHI:** Criticizing the government for presenting an inflation-triggering budget, office-bearers of Employers' Federation of Pakistan (EFP) at a press conference said that about 80 percent Pakistanis either live below the poverty line or close to it. Making this year's minimum wage of Rs.10, 000 a barometer to measure poverty in the country, EFP President KM Nauman said, "80 percent of the population is living below the poverty line, while rest of the 20 percent is those who are consuming a larger part of the economic production. Addressing the conference at the Karachi Press Club on Thursday, the EFP president also said, "When we review the first year's progress of the present government, we do not find any improvement." He said that Finance Minister Ishaq Dar has himself informed the parliament the other day that 60 percent population was living below the poverty line. On the other hand, the minister said that the country and its economy were progressing. Finding the above two statements of Dar contradictory, he asked how can a nation be declared progressing while the portion of population living below the poverty line has risen to 60 percent from 33 percent during Shaukat Aziz's government (August 2004 to November 2007). He said that the taxes-laden budget would further air inflation in the country and make the increase of Rs.2,000 in minimum wages to Rs12,000 meaningless. The increase in minimum wage would come into effect from next fiscal year, which is to start from July 1, 2014. He said that the proposed increase in Gas Infrastructure Development Cess, although revised down, would mount inflation. Besides, the proposed increase in poultry feed in the budget, and additional tax of six percent on oil would raise inflation impacting every citizen. Moreover, Nauman flayed the government for proposing to increase minimum wage to Rs.12,000 through the Finance Bill. "The increase in minimum wage through finance bill is illegal when there is a Minimum Wage Board in the country," he said.

When asked, do you find the raise justified, lower, or higher, he replied, "We support the increase only through the Minimum Wage Board. There may be several organisations who cannot afford to implement the raise. So, was it not better to announce the raise after discussing at the board? The EFP president said that the environment, for doing business, was continuously being polluted with poor law and order situation and scarce production of electricity. Such huge problems were not only disallowing foreigners to invest in long term projects in Pakistan, but at the same time, forcing local investors to relocate their investment abroad. "There are seven industrial estates in Karachi, while none of them is happy with the provided circumstance for doing business," he said. He asked all the political parties not to give calls for shutter-down strikes. The strikes were badly impacting daily

### Govt sells Rs.216bn PIBs

*Daily Dawn, 19<sup>th</sup> June 2014*

### FDI shows paltry growth

*Daily Dawn, 18<sup>th</sup> June 2014*

### Telecom sector attracts US\$ 12bn investments in seven years

*Business Recorder, 17<sup>th</sup> June 2014*

### Foreign remittances from workers reach US\$ 12.895bn in ten months

*Business Recorder, 16<sup>th</sup> June 2014*

### Khyber Pakhtunkhwa allocates Rs.139bn for development

*Daily Dawn, 15<sup>th</sup> June 2014*

wage earners, business environment, and causing to lose international markets. Besides, the inflationary pressure and imposition of new taxes were not encouraging investors; both foreign and local. He also criticized that the government for announcing incentives for setting up food processing plants and other industrial units only in those areas where terrorism was on its extreme. The government has announced such incentives to replace terrorism with peace and prosperity through creating job opportunities; he interpreted and questioned, can businessmen afford to setup projects in the troubled areas? He expressed his doubt upon government calculation for winning peace in troubled areas through budgetary measures, and asked the government to give a second thought for winning peace there. He, however, appreciated the government for proposing increased budget for skill development, infrastructure development, and 100 basis point decline in sales tax to 16 percent on edible oil from 17 percent.

**KARACHI:** The State Bank on Wednesday raised Rs216.38 billion for the government through the auction of Pakistan Investment Bonds (PIBs) of different tenors. Out of the total amount, the investors put Rs186bn for three-year, Rs16bn for five-year, Rs6bn for 10-year and Rs8bn for 20-year bonds. The cut-off yields on the tenors were 12.097pc, 12.5505pc, 12.998pc and 13.0007pc, respectively. The total tenders received for PIBs of all tenors amounted to Rs217.4bn.

**KARACHI:** Foreign Direct Investment (FDI) increased by 2.5 per cent, or \$33.7 million, to reach \$1.362 billion during the first 11 months (July-May) of this fiscal year compared to \$1.328bn in the year-ago period. According to data released by the State Bank reported on Tuesday, overall foreign private investment also grew by 11.5pc, or \$163.4m, to \$1.59bn during the period from \$1.425bn a year earlier. The SBP figures show that both inflows and outflows of the FDI declined during the 11-month period. Inflows dropped by 7.3pc to \$2.3bn, from \$2.48bn last year, while outflows fell by 18.7pc to \$934m, from \$1.149bn in July-May period of last fiscal year. The portfolio investment posted a remarkable growth of 133pc during the 11 months of FY2013-14, rising to \$227m from \$97.4m a year ago. FDI also grew by \$145.1m (24pc) month-on-month this May to reach \$610.9m compared to \$465.8m last year.

**ISLAMABAD:** Telecom sector attracted more than US\$ 12 billion investments in the infrastructure and new technologies after deregulation during last seven years. Over 92 per cent of population has access to telecom services which has been possible due to expansion of telecom infrastructure all over the country by telecom operators. The telecom investment which was to the tune of US\$ 4 billion in 2007 has now reduced to US\$ 251 million during July-March 2013. Stats in the budget document have revealed that Foreign Direct Investment (FDI) in telecom has also shown similar patterns of overall investment in the sector. During 2006 to 2010, telecom sector attracted over US\$ 6 billion FDI which was almost 30 percent of the total FDI in the country. With regard to revenue, the data said annual revenue of telecom sector have reached to Rs. 411.4 billion during 2012, registering a growth of 13 percent over the last year. There was a significant increase in revenues compared to slow revenue growth in the last two years where total telecom revenue growth remained in single digit i.e. 5.4 percent in 2011 and 3.1 percent in 2010. Revenues of telecom sector during Jul-Mar 2013 have reached to Rs. 323 billion, registering a growth of 2.92 percent. Telecom sector has been contributing significantly to the national exchequer in terms of taxes, regulatory fee, activation tax and other charges. During 2012, the sector has contributed a record amount Rs. 133 billion compared to Rs. 117 billion last year. Major share of this growth has been through Federal Excise Duty (FED) and other taxes.

**ISLAMABAD:** Foreign exchange remittances from Pakistani workers abroad have reached US \$ 12.895 billion during first ten months of this fiscal year against U \$ 11.57 billion in comparable period of 2012-13. The foreign exchange remittances from Pakistani workers abroad during financial year 2012-13 were US\$13.922 billion. According to Ministry of Overseas Pakistanis & Human Resource Development here on Monday, the government is considering a proposal to substantially boost foreign remittances and foreign exchange reserves as Gulf region is to be effectively tapped by exporting the maximum manpower. However, the government is expecting good opportunities of manpower export during the event of Expo 2020 in Dubai. Moreover, massive new construction plans in Saudi Arabia will also provide opportunities for Pakistani manpower which will decrease not only unemployment rate in the country but also boost up the remittances. The Ministry said the vision of government is to promote export of Pakistani manpower abroad, to elevate the living conditions of working class and secure the decent working conditions for them. It said since 1971 up to March 2014 around 7.4 million overseas Pakistanis working/living around the globe with main concentration of Overseas Pakistanis are in Middle East 49.2 percent, Europe 28.3 percent and America 16.2 percent. In 2013 United Arab Emirates (UAE) has hired almost 0.1 million more people as compared to the last year. The comparison among province shows that the manpower export is higher from Punjab as compared to other provinces. During 2009-2013 the highest number of workers went abroad for employments were from Punjab 333,121 followed by Khyber Pakhtunkhwa (KPK) 150,418. However, the situation is not encouraging in Sindh and Baluchistan as compared to Punjab during this period.

**PESHAWAR:** The Khyber Pakhtunkhwa government on Saturday announced a development spending plan that would cost the provincial kitty Rs139.8 billion in next fiscal year. Finance Minister Sirajul Haq unveiling the Annual Development Programme (ADP) 2014-15 in his budget speech at the provincial assembly, said the government would provide Rs100.5bn from its own resources and Rs39.75bn from foreign assistance. The minister said that the amount earmarked for the ADP was

18.5 per cent higher over the current fiscal year's original estimate of Rs118bn. However, the size of the ADP was curtailed by Rs14bn for 2013-14. The ADP 2014-15 consists of total 1,251 projects including 711 ongoing and 540 new ones. However a major chunk of Rs56.505bn had been allocated for ongoing schemes, Rs43.544bn for the new schemes. While 75 projects would be financed from foreign assistance. The Elementary and Secondary Education Department will be major recipient of foreign assistance with Rs11.79bn (30pc) for 29 projects, followed by roads with Rs7.676bn (19pc) and regional development with Rs4.744bn (12pc). Education Despite tall of claims declaring education emergency, the Pakistan Tehreek-i-Insaf led government allocated just Rs14.3bn for this vital sector for next fiscal year compared to current year's Rs13.8bn, a meagre increase of 3.4pc. Of this Rs8.8bn had been earmarked for 68 ongoing projects and Rs5.4bn for 44 new ones. Prominent development schemes include establishment of 60 government primary schools (boys and girls) on need basis. Establishment of 170 Information Technology laboratories in existing high and higher secondary schools. Provision of furniture in 2,300 high/higher secondary schools, Rs80m had been allocated for 97 talented and poor students. While a sum of Rs800m was set aside for training purposes.

#### Health

An allocation of Rs8.3bn had been made for total of 93 projects out of which 67 were ongoing with allocation of Rs6.5bn and Rs1.7bn for 26 new projects. The following major targets would be achieved in this sector including free of cost treatment of 980 cancer patients. Social health insurance scheme would be launched in the Districts of Mardan, Malakand, Chitral and Kohat, Mobile health services will be provided in remote and inaccessible areas, Poverty Eradication Initiatives project will be initiated for all the districts.

#### Energy

An allocation of Rs3.046bn had been made for 36 projects. Rs2.8bn for 19 ongoing projects Rs240.6m for 17 new ones. The important schemes include electrification of villages through solar/alternative energy, construction of 300MW Balakot HPP in Mansehra, 84MW Matiltan Gorkin HPP in Swat, etc.

#### Law and Justice

An allocation of Rs1bn had been made for total of 33 projects out of which 20 are ongoing with allocation of Rs765.723m and 13 are new with allocation of Rs284.277m. Local government development: An allocation of Rs12.258 billion had been made for total of 44 projects out of which 23 were ongoing with allocation of Rs3.1bn and Rs9.2bn for 21 new projects. The major schemes include establishment of Water and Sanitation Services Peshawar (WSSP), strengthening of TMAs in KP through Asset Creation, Clean Drinking Water for All (CDWA), provision of LED/Solar Roads Lights to selected districts, etc. Pro-poor initiative: An allocation of Rs7.9bn had been made for total of 13 projects.

#### Sports

An allocation of Rs1.3bn had been made for total of 44 projects out of which 31 were ongoing with allocation of Rs1.045bn and Rs279m for 13 new ones. Key projects include construction of Sports Complex Charsadda, stadium in Swabi, establishment of international standard multi-purpose gymnasium in Abbottabad, etc.

#### Urban development

An allocation of Rs.7.467bn had been made for total of 24 projects out of which 9 were ongoing with allocation of Rs4.366bn and Rs3.1bn for 15 new projects. The schemes include designing and construction of flyover at Phase-III entry, Hayatabad, Peshawar, construction of bus stands/terminals in selected, etc.

#### Drinking water and sanitation

An allocation of Rs.5.851bn had been made for total of 26 projects out of which 15 were ongoing with allocation of Rs4.3bn and Rs1.52bn for 11 new projects. Major schemes include construction of water supply and sanitation schemes across the province. Similarly, Rs1.53bn had been earmarked for agriculture, Rs3.28bn for development schemes in irrigation department, Rs14bn for the rural development projects, etc. Livestock: An allocation of Rs.1.587bn had been made for total of 46 projects out of which 31 were ongoing with allocation of Rs.1.052bn and Rs534.15m for 15 new schemes.

**Punjab earmarks record  
Rs.345bn for development**  
*Daily Dawn, 14<sup>th</sup> June 2014*

**LAHORE:** The Punjab government has set aside a record sum of Rs345 billion for the Annual Development Programme (ADP), an increase of 35 per cent over the outgoing year's revised ADP of Rs224bn. The ADP for 2014-15 includes Rs290bn for regular development, Rs40bn for 'other development initiatives' and Rs15bn for special initiatives. The budget document states the main objectives of the ADP as: to overcome energy shortage, export-oriented growth, development of human capital, equitable regional development and encouraging public private partnership. Sector-wise, infrastructure development got the major share with an allocation of Rs148.5bn, while social services fetched Rs119.4bn. The emphasis is on completion of ongoing schemes, evident from an allocation of Rs155bn for the purpose. In order to create regional balance, extra weightage (36 per cent) has been given to 11 districts in southern Punjab by earmarking Rs119 billion for various projects there. In the previous ADP, 32 per cent of funds had been apportioned for the southern



## Rs.1tr Punjab budget aims at 5.5pc growth

Daily Dawn, 14<sup>th</sup> June 2014

## Energy crisis main reason for slow growth economy:

belt. Out of Rs119.4 billion for the social sector, education will get Rs48bn — almost twice the Rs25 billion earmarked the previous year. Provision of missing facilities, up gradation of schools, establishment of 136 new colleges, and provision of 100,000 laptops to students are the major initiatives set for the sector. A sum of over Rs31 billion has been earmarked for health against Rs18.3 billion last year. The main projects include the establishment of a kidney and liver transplant institute and a cancer hospital. The ADP addresses the problem of malnutrition among children, pregnant and lactating women. It proposes provision of emergency obstetrics & newborn care services in all the 36 districts of the province. Water supply & sanitation will get Rs17 billion, social protection Rs1.8 billion, while local governments will be receiving Rs3.48 billion. An amount of Rs31.5 billion is being allocated for building of new roads and improvement of the existing ones. Construction of farm-to-market roads. The irrigation department will receive Rs35.5 billion for improvement of canal system and construction of New Khanki barrage, rehabilitation of Trimmu barrage and Punjab headworks, construction of small dams in Potohar and management of hill torrents in Dera Ghazi Khan. **ENERGY SECTOR:** An allocation of Rs31 billion has been made for the energy sector. Among the major initiatives are a 100-MW solar facility at Bahawalpur and a 1,200-MW thermal plant at Sahiwal. Urban development will get Rs42.4 billion for implementation of 75 schemes. Some of the prominent ones are dual carriageways, flyovers, metro bus services and metro train. Treatment of waste water of entire Lahore city will also be undertaken. A new initiative of inland waterways transport is proposed to be launched for Lahore. In the production sector, agriculture and livestock will be given Rs13.1 billion against Rs7.97 billion last year. New initiatives include mechanization of farm operations, development of hybrid oil seeds, establishment of Punjab bio-energy institute and a veterinary university.

**LAHORE:** Punjab's Rs1.033 trillion revenue budget for the next financial year proposes a major fiscal stimulus for the provincial economy to grow by 5.5 per cent and seeks to increase the province's own tax collection by extending the scope of and raising the rates of several existing levies that mostly target the affluent. The budget presented by Finance Minister Mujtaba Shujaar Rehman on Friday is 18.5pc heftier than the one for the current fiscal because it estimates 14.5pc increase in transfers from federal taxes to Rs804 billion, 30pc surge in provincial taxes to Rs164.7bn and 49pc rise in provincial non-tax revenues. Apart from the revenue income, the province is expecting foreign project assistance to spike 27pc to Rs37.7bn and foreign debt by 26pc to Rs21.84bn. The government hopes to save a revenue surplus of over Rs333bn to finance provincial development in spite of about 16pc increase in its current expenditure. The Shahbaz Sharif government plans to invest Rs345bn in large infrastructure and social development projects next year — the first year of its four-year medium-term development framework (MTDF) — to stimulate growth from the present 4.8pc to 8pc by 2017-18, create 4m new jobs and pull 7m people from below the poverty line. The development spending will aim at creating opportunities for the private sector to put in its bit to help the government achieve its medium-term objectives. It will be financed primarily through revenue surplus and foreign project assistance. The estimates for development expenditure are 19pc larger than original allocation and 54pc higher than revised allocation. On taxation side, the Punjab Finance Bill 2014-15 suggests taxes on large luxury houses, doubling of annual motor vehicle tax for and above 1300cc cars and other vehicles and implementation of a levy in the range of Rs20,000 and Rs35,000 on imported cars and jeeps of different engine strength of above 1590cc. It also raises the existing stamp duty rate on transfer of immovable property by 1pc to 3pc and extends the scope of provincial sales tax on service by including 10 new services. The bill provides several incentives on the establishment of hostels in cities for working and other women and reduces registration fee from existing 1pc to Rs500 and Rs1000 depending upon the value of the property. No step was taken to expand the tax on income from agriculture, which is estimated by economists to have a potential of generating nearly Rs50bn for provincial development against its present yield of around Rs800 million. This is in spite of federal Finance Minister Ishaq Dar's laments that the provinces are not prepared to collect the tax nor hand over it to the central government. The budget allocates 36pc of fiscal stimulus — Rs136bn — for development in south Punjab and an amount of Rs31bn for solar, hydel and coal power projects. It plans to develop ore iron and coal deposits estimated to be worth \$70bn in the province, increase spending on policing and security, improve public service delivery in education, healthcare, water supply and sewage sectors, launch a health insurance scheme for the deserving people and raise its development and non-development investment in agriculture, irrigation, industrial infrastructure and roads. At the same time, the government has announced more funds for its pet signature projects like yellow cab scheme, free laptops for students and metro bus projects in Rawalpindi and Multan and metro train for Lahore. The new budget appears to be a deviation from the previous budgets given by the Shahbaz Sharif government in Punjab since 2008, but many analysts remain skeptical about its success. "This year's budget has missed most revenue collection and development targets," noted financial analyst Dr Shahid Zia. "It is because the province hasn't been able to reform its tax collection machinery to raise its own tax revenues and effectively bring the untaxed and under-taxed areas of the provincial economy into the net. "The new levies on the rich are laudable, but these aren't going to help the government significantly increase its revenues. Unless the provincial tax regime and administration is reformed, the government will continue missing its budget targets at the cost of development and jobs," he argued.

**ISLAMABAD:** President Islamabad Chamber of Commerce and Industries (ICCI) Shaban Khalid on Friday said that energy crisis was the core reason for the slow growth economy and allocation in budget for energy sector will help in addressing this major problem. Talking to APP, he said that in

**ICCI***Business Recorder, 13<sup>th</sup> June 2014***Remittances grow by 12.37pc to \$14.33bn***The News, 12<sup>th</sup> June 2014***Incentives to boost textile exports by \$2bn: minister***Daily Dawn, 11<sup>th</sup> June 2014***FPCCI calls for 10pc uniform tax on rentals***Business Recorder, 10<sup>th</sup> June 2014*

current federal budget, the government expressed its determination to resolve the issue of energy for increasing the economic activities and industrial growth in the country. He added that allocation of budget for new energy project in different areas of power sector would be a good step to provide energy to industrial and domestic sector. He said that overall budget was constructive and investment friendly which had addressed all major areas of the economy. The ICCI President said the government also showed commitment to broaden the tax net and connected the tax collection with electricity bills to target more people. The announcement of long-term financing schemes for exporters, incentive packages for textile and agriculture sectors and reducing corporate tax are the initiatives that could pave way for fast economic revival. He said that the government also addressed the exports issues and decided to establish the Exim Bank to facilitate the import and export in the country. He also appreciated the government for tackling the problems of Textile sector and to review the output of cotton as well as go for value addition in Textile. Replying to a question, he said the government has showed commitment to facilitate and to give relief to the under privileged manufacturing sector. He also hailed the government for its commitment to enhance foreign reserves to \$22 billion in next three years. Shaban Khalid said that instead of announcing cosmetic measures, government has addressed some main issues of private sector, which is encouraging. He said consultation process with stakeholders was the hallmark of this budget which resulted into preparation of result-oriented proposals. ICCI proposals for enhancing tax net have also been given due space in the budget.

**KARACHI:** The remittances sent home by overseas Pakistanis increased by 12.37 percent to \$14.33 billion during the first 11 months of the outgoing fiscal year as compared to \$12.75 billion in the corresponding period of the last fiscal year, the State Bank of Pakistan (SBP) reported on Wednesday. The inflows of remittances during July–May 2013-14 from Saudi Arabia, the UAE, US, the UK, other GCC countries, including Bahrain, Kuwait, Qatar and Oman, and the EU states amounted to \$4,257.50 million, \$2,813.80 million, \$2,241.80 million, \$1,979.32 million, \$1,691.41 million and \$394.37 million, respectively, as compared to the inflows of \$3,751.55 million, \$2,531.57 million, \$2,006.28 million, \$1,774.07 million, \$1,469.70 million and \$326.34 million, respectively, in the same period of the last fiscal year. Remittances received from Norway, Switzerland, Australia, Canada, Japan and other countries during the first 11 months of the current fiscal year amounted to \$954.77 million as against \$895.86 million received in the first 11 months of the last fiscal year, the central bank said. The inflows of remittances in May from Saudi Arabia, the UAE, US, the UK, other GCC countries, including Bahrain, Kuwait, Qatar and Oman, and the EU states amounted to \$451.14 million, \$290.91 million, \$214.74 million, \$181.04 million, \$164.01 million and \$39.06 million, respectively, as compared to \$379.96 million, \$219.56 million, \$186.43 million, \$162.96 million, \$138.03 million and \$28.65 million, respectively, in May 2013. Remittances received from Norway, Switzerland, Australia, Canada, Japan and other countries during May of the current fiscal year amounted to \$97.46 million, the SBP added.

**ISLAMABAD:** The implementation of the new textile package, to be announced next month, would help boost the export of value-added products by more than \$2 billion, besides creating five million jobs in a year, said Textile Minister Abbas Khan Afridi. "The increase in the value-added exports proceeds will be visible in the export figures for the year 2015-16," Mr Afridi said while responding to a question at a joint press conference here on Tuesday. The textile minister said drawback for local taxes and levies to be given to exporters on FOB values of their enhanced exports if increased beyond 10 per cent (over last year's exports). The rate of support for garments will be 4pc, followed by 2pc for made-ups and 1pc on processed fabrics exports. The rate of mark-up for export refinance scheme of the State Bank of Pakistan was reduced to 7.5pc from 9.4pc. Mr Afridi said the SBP would be providing Long-Term Financing Facility (LTFF) at 9 per cent to the value-added sector to upgrade their units. He said the exemption on textile machinery, which was about to end on June 30 this year, has been extended for another two years. All admissible refunds claims of exporters would be disposed of within three months, if not earlier, he said. The government has allocated Rs4.4bn to train 120,000 people, the textile minister said, adding that each trainee would be given a monthly stipend of Rs.8,000 during the three-month programme. Commerce Minister Khurram Dastgir, who also spoke on the occasion, said the government would make legislations for the initiatives announced by the PPP-led coalition government in the second strategic trade policy framework (STPF 2013-15), including creation of Export-Import (EXIM) Bank of Pakistan and establishment of Pakistan Land Port Authority. The finance ministry has withheld Rs20bn under the export development fund, he said. "We will convince the ministry to release the amount." On the poor enforcement of the Trade Development Authority of Pakistan, the minister said the authority would be reformed. Asked when trade will be liberalized with India, he said it would take a few months after the settlement of the new government in the neighboring country.

**KARACHI:** The government can earn more revenue from income tax on rentals income by adopting a uniform rate of 10 percent income tax rather than to put the tax-payers in different tax slabs and complex calculations of income tax on rentals. This was stated by President, Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Zakaria Usman in a press statement here on Tuesday. He maintained that different slabs introduced during budget 2013-14 should be abolished because these slabs will open a window for mis-declaration, corruption and tax evasion. The landlords keep fake receipts to evade the actual rental income to avoid payment of income tax as per actual slab. He said that tax cannot be collected by force. The people would like to pay taxes without fear if taxes policies including the rates of taxes are rationalized. The tax-payers should not

## Pakistan has lowest ADR in region

*Daily Dawn, 8<sup>th</sup> June 2014*

## Rice exporters' suffer losses worth Rs6bn

*The News, 7<sup>th</sup> June 2014*

## Illicit cigarettes trade causes loss of Rs80bn

*Business Recorder, 6<sup>th</sup> June 2014*

be indulged into unnecessary record keeping and complex calculations. The government should adopt soft policies for collection of revenues through different taxes. Due abrupt increase in the tax on rental income from 10 % to 24% approximately the rentals of the warehouses are increased manifold. The government is well aware about the fact that there is acute shortage of warehouses in Pakistan. The businessmen have to get the warehouses on rent to procure and store their goods/stuff. Zakaria Usman said that FPCCI in its pre-budget proposals has already urged the FBR to reduce and fix the tax rate on rental income at a uniform rate of 10 % with full and final settlement of tax liability. This will encourage the tax-payers to pay their tax liability honestly and willingly without fear. The mechanism of low tax rates will enable the government to broaden the tax net with new tax payers.

**KARACHI:** Despite high hopes of the finance minister for greater credit off-take by the private sector, poor deposit growth and higher attraction of government's papers slowed down the credit flow, making the country having lowest advance-to-deposit ratio (ADR) in the region.

The attraction of government papers with zero risk has changed the banking in the country. The ADR in Pakistan, about 54 per cent, is the lowest in the region compared with India's 76pc and Bangladesh's 80pc. Both the countries have been enjoying high economic growth rate compared to Pakistan. The credit off-take by the private sector grew by just 4 per cent since the start of the outgoing fiscal year. The growth is even lower during the last two months.

Finance Minister Ishaq Dar recently said the government's lesser borrowing from the banking system provided space for the private sector to use the banks' money for growth. The government's borrowing from the scheduled banks till May 23 was Rs339 billion compared to Rs780bn during the same period last year. Deposits of the banking sector grew by only 0.25pc since January to April this year, increasing by just Rs19bn. Despite lesser government borrowing as claimed by the finance minister, the banks have invested heavily in the Pakistan Investment Bonds (PIBs) setting new record. A latest report of the State Bank showed that the banks' holdings of the PIBs till April this year rose to Rs1.844 trillion which practically made the banks short of cash. The SBP injected liquidity six times during May to fill a gap of more than Rs400bn. "Banking sector credit off-take remained weak, growing by only 1pc since March 31, 2014," said a JS research report issued on Friday. Investments during this year have grown by 11pc since the start of the year showing heavy participation of banks in PIB auctions, said the report.

**KARACHI:** Rice exporters have booked losses worth around Rs6 billion due to 10 percent appreciation in the rupee value against the dollar in recent months, a senior vice chairman of the Rice Exporters Association of Pakistan (REAP) said at a press conference on Friday. REAP officially announced this estimated losses for the first time since it has been asking the government to compensate the losses. "Federal Commerce Minister Khurram Dastagir had promised to compensate the losses through budgetary measures. However, Federal Finance Minister Ishaq Dar announced no such compensation in his budget speech he delivered in the National Assembly on June 3," Chela Ram Kewlani, senior vice chairman of REAP, said. He said that dozens of REAP members have incurred losses up to Rs50 million each. "If they are not compensated, they will become bankrupt and cause unemployment to hundreds of workers," he said. Around 200 members booked losses, including 100 leading exporters, he said, adding that there are a total of 1,800 registered members of the association. Exporters had booked and / or dispatched export orders when one dollar was available at Rs108. And when they received payments against the exports in March onwards, one dollar was available at Rs98. "The decline of around Rs10 in the value of one dollar (which otherwise is appreciation in value of the rupee) caused exporters losses worth Rs6 billion," he said. There are multiple ways to compensate the exporters if the government did not want to do it in cash. "The government can provide freight subsidy, subsidy on export level and / or utility bills, etc," he proposed. "If exporters are not compensated then international clients of the Pakistani rice would divert to India, Thailand and / or Vietnam," he said. He said that when the government was planning to appreciate the rupee against other currencies, then REAP should have been taken into confidence. To a question, he said, that businessmen did not device their business policies on media reports but on the reports shared by the government officials. Jawed Ali Ghori, former chairman of REAP, said that government action is needed to compensate the exporters, as REAP is the second largest foreign exchange earning industry after textiles. The government had included none of its budget proposals in the budget presentation last week, he said. Pakistan is an agricultural country and if the government continues to ignore its farmers and exporters of agricultural products, then its economy may continue to face tough times, he added.

**ISLAMABAD:** The country has lost Rs. 80 billion in last five years due to illicit trade in cigarettes and is expected to lose another Rs. 100 billion in the next five years According to Euromonitor International, a global research agency, Pakistan, the penalties for the sale of smuggled cigarettes included confiscation of such cigarettes, fine up to Rs. 50,000, recovery equal to 500 percent of unpaid taxes and the imprisonment up to five years. However, up till now the markets are flooded with smuggled cigarette brands, especially in the absence of enforcement. Under the laws, the mandatory pictorial and textual health warning in Urdu and English as well as printing of underage sale warning and retail price on each pack was mandatory for cigarettes packs to be sold in Pakistan. Smuggled cigarettes, however do not comply with any of these mandatory requirements. In addition to that due to non-payment of duties and taxes, the national exchequer suffers huge losses. In this situation, citizens praised the proposal of the government to increase taxes on



### Telecom imports reach US \$ 662.1mn in nine months

*Business Recorder, 5<sup>th</sup> June 2014*

### Rs1,175bn set aside for development works

*Daily Dawn, 4<sup>th</sup> June 2014*

### Govt criticised for ignoring agriculture

*The News, 4<sup>th</sup> June 2014*

tobacco as specified in the finance bill in order to discourage its consumption in public particularly in youth. It is pertinent to mention here that World Health Organization (WHO) has called for increasing the price of tobacco to reduce its use by discouraging potential users and helping to prevent relapse in those who have quit smoking. According to WHO, higher taxes on tobacco raise more revenue for governments and health programmes, which reduce tobacco use and lead to healthier communities and healthier economies? Under the WHO Framework Convention on Tobacco Control, countries should implement tax and price policies on tobacco products as a way to reduce tobacco consumption. Tobacco use is one of the four main risk factors that increase the risk of or cause most non-communicable diseases, along with physical inactivity, and unhealthy diet. Tobacco accounts for almost 6 million deaths every year including over 600 000 deaths from exposure to second-hand smoke, and is projected to increase to 8 million by 2030.

**ISLAMABAD:** The country has imported mobile handsets and other telecom apparatus worth US \$ 662.1 million during first nine months of current fiscal year. Of the total imports in three quarters, the country imported cellular mobile sets with battery worth US \$ 293.1 million and other telecom apparatus worth US \$ 369 million. Sources at Pakistan Telecommunication Authority (PTA) on Thursday said the first two quarters of the year witnessed a raise in total telecom imports mostly on account of demand of cellular mobile handsets. The import of mobile handsets have reached above US \$ 293 million during July to December 2013 as owing to high demand the authorities allowed import of cheaper Chinese brand mobile handsets. They said with huge telecom market of over 136 million subscribers, telecom companies and manufacturing industry should put efforts for telecom manufacturing in the country and added several mobile handsets manufacturing companies are showing interest to invest on public-private partnership basis. It is mentioned here that the country witnessed total telecom imports worth US \$ 766.3 million during 2010-11, US \$ 954 million during 2011-12, 918.4 million during 2012-13.

**ISLAMABAD:** The national development outlay for the fiscal year 2014-15 has been set at Rs1,175 billion, including a foreign aid component of Rs192bn. According to the budget documents released here on Tuesday, the federal PSDP has been set at Rs525bn with a foreign assistance of Rs102bn. The annual provincial development plans amount to Rs650bn and include a foreign aid component of Rs90bn. This PSDP is 13 per cent larger than the one initiated in 2013-14. In the PSDP for 2014-15 major investment is envisaged in the energy sector, followed by transport and communications. The China-Pakistan Economic Corridor is one of the new major infrastructure development projects under the new PSDP. Critical development projects consistent with the government's 'Vision 2025', expected to have a high impact, are being given priority in fund allocation.

The plan is being executed through policies, programmes and projects that fall under seven heads: social and human capital; sustained indigenous and inclusive growth; democratic governance; institutional reform and public sector modernisation; energy, water and food security; private sector and entrepreneur-led growth; the development of a competitive knowledge economy through value addition; and modernising infrastructure and strengthening regional connectivity. In the water resource development sector, a budgetary allocation of Rs57.8bn in 2013-14 has been reduced to Rs42.7bn for 2014-15. Out of this, resources have been allocated to ongoing development programmes to ensure their timely completion, including the construction of small and medium-sized dams, drainage projects, new canals and the improvement of the existing irrigation network. An allocation of Rs240bn has been made for energy projects and 575MW are expected to be added to the system during the next year. The government allocated Rs12.5bn for the achievement of the Millennium Development Goals, mainly in the education and health sectors, by involving local communities. This will be a demand-driven programme where the government would intervene to address unmet needs. An amount of Rs20.8bn has been proposed for different preventive and curative health programmes. All the vertical programmes in health sector would continue to be funded by the federal government during next PSDP period. An amount of Rs5.7bn was allocated in PSDP 2013-14 for the capacity-building of teachers and the establishment, strengthening and expansion of schools and colleges. But this amount has been reduced to Rs4.2bn under the next PSDP, mainly due to the 18th Amendment. While better governance being a key factor in ensuring effective service delivery, the government has reduced allocation in this segment to around Rs4.8bn (including a foreign aid component of Rs1.4bn) by 14 per cent from last year's allocation.

**KARACHI:** Experts criticised Tuesday the government for ignoring agriculture sector in the proposed budget 2014-15, saying that the 'so-called' incentives announced by the finance minister Ishaq Dar are meager to achieve the required rate of growth in the sector. "The agriculture sector is needed to be grown by five to six percent per year against 2.1 percent (provisional figure) achieved in the outgoing fiscal 2013-14," Dr Ibrahim Mughal, chairman of Agri Forum of Pakistan, said. He said that that population of Pakistan was growing by approximately 3.5 percent per year. Accordingly, the growth rate of 2.1 percent in the agriculture sector was not enough to meet the growing demand of agricultural produces in the country. Mughal also termed insufficient the increase of Rs120 billion in agriculture loan to Rs500 billion, which Dar proposed to disburse in the next fiscal year, starting from July 1, 2014. "If the increase were proposed to the total of Rs1,000 billion for the year, then it would have been assumed as satisfactory," he said. He said that the cost of inputs for agricultural produces had increased by 100 percent in the last two years. Therefore, the rise of Rs120 billion in agriculture loan would have not addressed the rising demand of financing in the sector.

## Additional taxes to yield Rs231bn

Daily Dawn, 4<sup>th</sup> June 2014

Additionally, the allocation of Rs30 billion loans for small farmers under another head is inadequate, as 90 percent farmers are small. Sono Khangharani, a former lecturer at Tandojam Agriculture University, said that the proposed increase in general sales tax on seeds of sunflower and canola would trigger further inflation. Khangharani said that the cost of inputs in agriculture produces was continuously rising, while the proposed increase might result into the surge in cost of relevant raw and finished goods. He also urged the government to pay service charges of agricultural loan, saying that the charges included hidden cost of loan, processing fee and insurance money. "The inclusion of services charges doubles the interest money (effective rate) of loan," he said.

The educationist said India subsidizes service charges of agricultural loans to its farmers, which helps the farmers to pay only the actual (disclosed) interest money instead of inflated (hidden) interest money. He, however, appreciated the government for providing guarantee in place of 40 percent of the total collateral, which was usually submitted 100 percent by the borrowers. He also welcomed the government's announcement of providing insurance cover to agricultural produces and livestock. "The insurance cover would help farmers to survive in case their crops are impacted due to natural disaster and/or they become sick," he said.

**ISLAMABAD:** The PML-N government has imposed Rs231 billion new taxes in its second budget with relief measures for industrialists and foreign investors. The focus of tax proposals is to increase share of direct taxes in overall taxes, document the economy, remove distortions in tax laws, and promote foreign direct investment and industrialization. For the first time in history of the tax department, revenue measures – sales tax, excise duty and customs duty – will not be implemented from June 4 because there was no legal cover for it. The Federal Board of Revenue will now have to withhold implementation of revenue measures till the passage of the budget by parliament later this month.

Last year, the Supreme Court had struck down the Provisional Collection of Taxes Act, 1931, which empowered the tax department to implement revenue measures from the next day of presentation of the budget. Two tax commissions on reform and rationalization of general sales tax were constituted. The budget proposes to raise Rs231bn through new taxes and withdrawal of SROs – direct and indirect taxes. The total revenue to be generated through withdrawal of SROs is estimated at Rs103bn, including Rs36bn through income tax, Rs35bn through sales tax and Rs32bn through customs duty. An amount of Rs128bn, including Rs108bn in income tax, Rs16bn in sales tax and Rs4bn in customs duty, will be collected through additional revenue measures. Due to inflation and economic growth, nearly Rs304bn will be raised outside the tax measures. The government hopes these measures will help achieve a revenue target of Rs2, 810bn. The revenue target for 2013-14 was revised downward to Rs.2,275bn.

**Income tax measures:** The government has exempted profits and gains earned by coal mining projects in Sindh that supply coal exclusively to power generation projects from payment of tax. It also decided to tax their dividends at a reduced rate of 7.5pc; capital gains tax proposed to be 12.5pc for securities held up to 12 months and 10pc for securities held for a period between 12 and 24 months. Five-year income tax exemption will be given for setting up processing plants for locally-grown fruits in Baluchistan, Malakand Division, Gilgit-Baltistan and Fata. Customs duty and sales tax will also be exempted on import of equipment for these areas. A reduced rate of 20pc on investment in new industrial undertakings to be set up by June 2017 and at least 50pc of the project cost, including working capital, is through FDI in equity; corporate tax rate is reduced to 33pc from 34pc; 50pc reduction in tax liability of disabled persons on income up to Rs1m; and the government withdrew the income support levy introduced last year. To facilitate the non-residents, it is proposed that if one member of the joint venture is a company, it should be taxed separately at the applicable rate while the individuals should be taxed as an AOP separately; the income tax concessions at Gawadar coast given to China Overseas Ports Holding Company. The rate of withholding tax on functions and gatherings has been reduced to 5pc from 10pc; exemption granted to Sindh Pension Fund; the entire amount of flying allowance exceeding an amount equal to the basic salary be taxed at a concessional rate of 7.5pc; Rs1 per unit of electricity consumed with electricity bill will be charged from every steel melter, steel re-roller, composite unit of melting, re-rolling and MS cold. Withholding tax rate has been reduced to 14pc from 15 pc, airlines may collect advance tax at the rate of 3pc on the sale of first class and club / executive class air tickets if the passenger is a compliant taxpayer, and 5pc tax if the passenger is a non-compliant person. An adjustable advance tax will be collected on purchase of immovable property at a rate of 1pc for compliant taxpayers and 2pc for non-compliant persons. However, properties whose values do not exceed one million rupees and schemes introduced by the government for expatriate Pakistanis will be excluded. The government will collect 7.5pc advance tax from domestic electricity consumers on a monthly bill of above Rs100, 000. The government introduced additional tax for those persons who did not file income tax returns – 5pc for dividend income, 5pc for interest income above Rs500, 000, 0.2pc for cash withdrawals from banks and 0.5pc in case of advance capital gains tax collected from seller of immovable property. This tax will be in addition to the tax collectable from return filers. In addition, currently the highest rate of tax is for vehicles above 2000CC. It has been proposed that two higher slabs may be added for vehicles from 2501 to 3000cc and above 3000cc with higher rates of tax. For non-filers the rates will be double. Another proposal was that debt securities be included in the definition of securities. However, companies shall be excluded from such deduction. An alternative corporate tax at 17pc is proposed to be imposed on accounting income, excluding the exempt income of companies, to avoid tax evasion. The rate of deduction of tax on services for corporate

taxpayers was increased to 8pc from 6pc and for non-corporate to 10pc from 7pc; the rate of initial depreciation on buildings is proposed to be reduced to 10pc. It is proposed that non-profit entities be granted a 100pc tax credit instead of exemption; obtaining NTN a compulsory condition for obtaining commercial/industrial electricity and gas connections. The rate of tax on advertising agents has been raised to 10pc from 5pc; exemption from deduction of withholding tax be withdrawn on foreign news agencies; the rate of tax on dividend distributed by Mutual Funds to companies in respect of interest income shall be 25pc, instead of 33pc, applicable to companies. It was proposed that bonus shares be treated as dividend and tax deducted at a rate of 5pc of the ex-bonus price of the shares. Foreign institutional investors will be brought under the withholding tax regime. The rate of withholding tax has gone up for commercial importers by 0.5pc, resident and non-resident contractors by 1pc, suppliers by 0.5pc, payments made by exporters/export houses on account of services of stitching, dying, printing, embroidery, sizing, weaving by 0.5pc, petrol pump operators by 2pc and commission agents by 2pc. However, they will have the option of filing returns and accounts. In such case the current rates of tax deduction will be minimum tax rates for them. If an individual chose not to file the return, the tax deducted will be final tax. It is proposed that advance income tax be collected by Excise and Taxation Departments on transfer of private motor vehicles for a period of 5 years. The rate of tax will be the same as that for registration of a new motor vehicle and will be reduced by 10pc in every subsequent year. Sales tax and federal excise measures: A levy of 17pc was proposed on rapeseed, sunflower seed and canola seed; 17pc sales tax on import of finished articles of leather and textile. The government proposed 5pc sales tax on import and supply of plant and machinery not manufactured locally; impose 17pc sales tax on remittable scrap; 5pc sales tax imposed on oilseed for sowing, and raw and ginned cotton. However, local supply of raw and ginned cotton shall remain exempt. The rate of sales tax at 5pc proposed on soyabean meal, oil cake and directly reduced iron, and 17pc sales tax on purpose-built taxis. Sales tax on the steel sector, ship-breakers and steel meters operating in sugar mills will be rationalized. The Federal Excise Duty (FED) on international travel will rise to Rs.5,000 from Rs3,840 on economy and economy plus, Rs10,000 from Rs6,840 on club, business and first class; 16pc on chartered flights on full amount charged; replacement of capacity tax on aerated waters to charge normal tax rate of 16pc; FED on cigarettes increased; on cement the specific FED was replaced by 5pc on retail price. The FED on locally-produced cigarettes has been raised by 13.21pc if retail price exceeds Rs.2,286 per thousand cigarettes, and by 23.30pc if retail price does not exceed Rs2,286 per thousand cigarettes. To bring the undocumented retail sector in the tax net, retailers will be registered on a two-tier system – retailers part of national and international chains, located in air-conditioned malls having debit and credit machines will pay tax at 17pc; chargeability of the sales tax at 5pc in case of monthly electricity bill up to Rs.20, 000 and at 7.5pc of the monthly electricity bill exceeding Rs.20, 000. To restrict undue claims of input tax, the government has introduced electronic scrutiny and intimation system to conduct all checks and analysis objectively; further tax charged at 1pc on supplies made to unregistered persons is being specifically excluded from the purview of output tax. The 10pc withholding tax is likely to be withdrawn on locally manufactured motor cars, Sports Utility Vehicles (SUVs) and other motor cars exceeding 1800cc; sales tax exemption to high efficiency irrigation equipment and greenhouse farming equipment; reduction in sales tax rate on local supply of tractors; exemption of sales tax import and supply of Cochlear Implants System; reduction in FED rate from 19.5pc to 18.5pc on telecommunication services; specific rates of sales tax on mobile phones; exclusion of FED on telecommunication services subject to provincial sales tax is being proposed. The government introduced minimum tax at 0.5pc for oil marketing companies, oil refineries, SSGC/SNGPL for the cases where annual turnover exceeds Rs1 bn; PIA Corporation, poultry industry including poultry breeding, broiler production, egg production and poultry feed production. A minimum tax rate of 0.2 pc will be for distributors of pharmaceutical products, fertilizers and cigarettes; petroleum agents and distributors; rice mills and dealers and flours mills; 0.25pc for motorcycle dealers and 1 pc for all other cases. Customs duty measures: The maximum customs tariff is reduced to 25pc from 30 pc; the zero slab is replaced by 1pc customs duty; imposed regulatory duty on 60 items; customs duty on UPS reduced to 15 pc from 20 pc; on petroleum coke not-calcined reduced to 1pc from 5 pc; exemption up to 50 pc granted on Hybrid Electric Vehicles (HEVs) up to 1800 cc and above 1800cc granted 25 pc. The customs duty on networking equipment is raised from 5pc to 10pc; 10pc increase in the fixed rate of duty and taxes on used vehicles; customs duty increased to 10pc from 0pc and 5pc on flat-rolled products of alloy steel; 5pc duty imposed on import of generators above 1100 KVA; a uniform rate of 15pc customs duty is levied on dyes, except basic dyes and indigo blue dyes being used in the textile sector.

A uniform rate of 10pc customs duty on all kinds of CDs/DVDs; customs duty on flavoring powders enhanced from 10pc to 20pc to avoid misclassification. A uniform rate of 10pc is levied on liquid paraffin and white oil. Customs duty on dryers is increased from 5pc to 10pc; a uniform rate of 15pc is levied on starches; customs duty on colouring matters is enhanced from 5pc to 10pc; customs duty on satellite mobile phones whether or not functional on cellular networks is reduced from 25pc to 10pc. The collector of customs will collect the advance tax at the rate of 1pc on import of industrial undertaking importing remittable steels directly reduced iron for its own use; persons importing potassic fertilizers; persons importing urea; 2pc on persons importing pulses; 3pc on commercial importers of SRO1125; 4.5pc on ship-breakers on import of ships; 5.5pc on industrial undertakings; 5.5pc on companies and 6pc on other persons not covered in other schemes.

**ISLAMABAD:** Tax exemptions enjoyed by industrialists, feudal lords and companies rose by a



## Tax exemptions double to Rs477bn

Daily Dawn, 3<sup>rd</sup> June 2014

staggering 99 per cent during this fiscal year, at a time when the Federal Board of Revenue (FBR) has witnessed a shortfall of Rs200 billion in revenue collection. The exemptions now amount to Rs477.1bn — nearly 2pc of the country's gross domestic product (GDP) in fiscal year 2013-14 — compared to Rs239.535bn in the last year, an increase of Rs237.57bn. The finance minister said on Monday the exemptions given through Statutory Regulatory Orders (SRO) will be phased out in three years. He said most part of the exemptions will go in the upcoming budget. The total cost of exemptions was Rs205.92bn in the year 2011-2012. An SRO, an executive order which grants tax exemptions to an individual, industry or sector, is issued on the directive of the finance minister, the cabinet's economic coordination committee or on FBR's proposal. Income tax exemptions: An amount of Rs96.634bn was lost due to exemptions in income tax in 2013-14, an increase of Rs14.25bn (17.3 pc) from Rs82.393bn in the year 2012-13. Independent Power Producers (IPPs) were given income tax exemption of Rs52.03bn, a hike of Rs3.43bn over last year when exemptions stood at Rs48.6bn. In 2010-11, income tax exemptions were Rs0.870bn for IPPs, reflecting a substantial increase in the past three years. Boards of education, universities and computer training institutes also remained major beneficiaries of income tax exemptions which stood at Rs11.1bn in 2013-14, followed by another Rs18bn to various enterprises, which were not disclosed in the survey. Under these two heads of exemptions an increase of Rs2.08bn and Rs3bn was witnessed this year. Exemptions on account of capital gains increased to Rs5bn in 2013-14 from Rs4bn in the previous year. The cost of exemption on profits on debt/interest from government securities and certain foreign currency accounts/ books profit on debt increased by Rs2.1bn to Rs4.1bn this year from Rs2bn last year. Sales tax exemptions: The FBR has worked out sales tax exemptions at Rs249bn this year as against Rs37.436bn last year, a rise of Rs211.564bn (565.14pc). However, this amount does not include those exemptions which cannot be calculated, for example, exemption on raw vegetables, tandoori roti, etc. In the previous year's survey, the Rs37.436bn sales tax exemptions were mentioned because of tractors, pharmaceuticals, and sugar. The partial exemption on sugar, which mostly benefits a handful of political families and ranges between Rs12bn and Rs20bn, was not disclosed in the survey this year. The cost of sales tax on three export facilitation schemes was calculated at Rs19bn in 2013-14. Of these SRO450 (1)/2011 costs Rs14bn, followed by SRO492(I)/2009 of Rs4bn and SRO326(I)/2008 of Rs1bn, respectively. Much higher is the quantum of sales tax exemption on six general and sector-specific SROs which cost Rs230bn to the kitty in 2013-14. Further break-up shows that the zero per cent sales tax on specific goods under SRO549(I)/2008 cost government a loss of Rs94bn; followed by Rs65bn cost because of concessionary rate of sales tax on raw materials, intermediary inputs and finished goods related to five sectors—textile, carpets, leather, sports and surgical sectors. The cost of SRO575(I)/2006 is Rs30bn on machinery, equipment, apparatus and items of capital goods, followed by Rs26bn because of exemption from sales tax on import and supply of certain products under SRO551 (I) 2008.

Customs exemptions: The customs exemptions surged to Rs131.451bn because of the preferential trade agreements that Pakistan signed in the recent past and other duty exemptions this year from Rs119.706bn in the previous year, an increase of 9.82 pc (or Rs11.75bn). The break-up of the customs losses showed that maximum exemptions in customs duties available on imports from China under free trade agreement, which reached Rs21.464bn in the outgoing fiscal year from Rs19.932bn last year, increased by 7.73pc. The cost of exemption on imports from Saarc and ECO countries stood at Rs290 million, FTA with Sri Lanka at Rs732.6m, PTA with Iran Rs22.3m, Safta agreement Rs796.2m, from Mauritius Rs3.4m, from Malaysia Rs2.909bn; and Indonesia at Rs1.508bn. Other major beneficiaries of these exemptions were the original equipment manufacturers (OEMs) of the automotive sector and vendors who availed Rs29.30bn exemptions in 2013-14 and general and conditional exemption of customs duty (non-survey) under SRO567 (I) 2006 costs Rs32.515bn; followed by Rs21.780bn because of exemption from customs duty and sales tax on import of specified machinery, equipment, apparatus and items under SRO575 (I) 2006.

## Poverty declines to 12 percent

The News, 3<sup>rd</sup> June 2014

**ISLAMABAD:** The PML-N government said on Monday that poverty declined to 12.4 percent population during the PPP led regime in 2010-11, citing figures from the newly released Pakistan Economic Survey. According to the 2013-14 Survey figures, taken from the Planning Commission, poverty declined from 17.2 percent in 2007-8 to 12.4 percent in 2010-11. "The figures may be considered an interim indication of poverty situation in the country," the Economic Survey 2013-14, unveiled by Finance Minister Ishaq Dar in Islamabad, said. It added that "a technical group on poverty is reviewing official methodology and to find out possible causes of variance in poverty numbers and recommend final official estimates." When asked about the reasons for incorporating this "controversial figure" on poverty into the Survey, Dar said that he had proposed an estimate of poverty at \$2 per day, which increased the poverty level by up to 50 percent. The IMF and World Bank have now accepted this method of estimation. "Now the government is going to increase BISP amount in the budget to cater the needs of poor which were identified on the basis of poverty scorecard," the minister added. He said that the latest poverty figure of 12.4 percent was estimated on the basis of 2250 calorie intake. According to the Economic Survey 2013-14, the population living below the poverty line stood at 34.4 percent in 2000-1, 23.9 percent in 2004-5, 22.3 percent in 2005-6, 17.2 percent in 2007-8 and now 12.4 percent in 2010-11. In the afterwards years, there is no poverty figures available in the country. However, the Economic Survey has also quoted the World Bank's Poverty Head Count Analysis 2014, which states that if income per adult in Pakistan is taken as \$ 1.25 per day, then 21.04 percent of the population falls below poverty line at 2008

## Pakistan receives \$400m loan from ADB

*The News, 4<sup>th</sup> May 2014*

## 4.14pc GDP growth recorded, highest since 2008-09

*Daily Dawn, 2<sup>nd</sup> June 2014*

population estimates. But if the poverty line is raised to \$ 2 per day in line with international standards for middle income countries, then 60.19 percent of the population fall below poverty line. The position of poverty in Pakistan is better than India and Bangladesh, but Sri Lanka, China and the Philippines are in a better position than Pakistan. According to the Pakistan Millennium Development Goals Report 2013, the poverty head count has been worked out at 12.4 percent of the population tentatively for the year 2010-11. However, according to the rules of business of running the government, the estimation of poverty is the responsibility of the Planning Commission, which has endorsed the poverty figures of 12.4 percent on the basis of Household Income Expenditure Survey (HIES) held by the Pakistan Bureau of Statistics (PBS). On Millennium Development Goals (MDGs), consistent with the universal target of halving the poverty head count by 2015, Pakistan set the target for absolute poverty reduction at 13 percent. Against this benchmark, a considerable downward improvement has been witnessed due to timely intervention of the government through different poverty related programs.

**ISLAMABAD:** Pakistan received \$400 million from the Asian Development Bank (ADB) on Saturday on account of support to the government of Pakistan's ongoing reforms to tackle the chronic energy crisis, a statement said. In recognition of the government's commitment to carry out reforms, particularly those in the energy sector, which is important for the overall economic development, the Asian Development Bank had, on April 24, approved the loan worth \$400 million for Pakistan and an agreement to this effect was signed on April 28 at the Finance Ministry, it said. Finance Minister Ishaq Dar had already indicated that coal power projects will be set up in various parts of the country with the help of the soft loan, which is virtually a free loan and reflected the trust of the international community in the government efforts to improve the economy, the statement said. The loan is part of an assistance programme, which will underwrite reforms needed to make the energy sector affordable, reliable, sustainable and secure. It will accelerate industrial activity needed to boost economic growth and help create jobs, which are key to reducing poverty levels, it said. The ADB is the lead development organisation in Pakistan's energy sector, supporting energy efficiency, transmission, distribution, cross-border natural gas pipelines, power generation and renewable energy projects. The full programme is expected to total \$1.2 billion, with future commitments, it added.

**ISLAMABAD:** Admitting failure towards achieving the economic targets set for the outgoing fiscal year 2013-14, Finance Minister Senator Ishaq Dar on Monday released the Pakistan Economic Survey, a pre-budget document saying the country, however, provisionally achieved 4.14 per cent GDP growth rate. He will also present the second budget by the Pakistan Muslim League-Nawaz (PML-N) government in the National Assembly on Tuesday. The pre-budget document highlights the overall performance of economy during the outgoing fiscal year, providing a realistic feedback and basis for planning. Launching the survey at a press conference, he said this is less than the targeted 4.14 per cent but it is for the first time in six years that the country has entered the territory of four per cent growth this year. And, the GDP growth rate would be increased one per cent each during the next three years taking it to 7 per cent in 2017. Similarly, the industrial growth has been recorded at 5.84 per cent as against 1.37 per cent last year. The minister also said that the large-scale manufacturing recorded growth of 5.135 per cent as against 4.08 per cent last year. He said electricity generation and gas distribution growth last year was minus 16.33 per cent and this year it has grown by 3.72 per cent. Construction recorded growth of 11.31 per cent this year as against minus 1.685 per cent last year while wholesale and retail trade increased by 5.181 per cent as against 3.38 per cent last year, he said. Ishaq Dar said that transport and communication recorded growth of 2.89 per cent as against 2.88 per cent last year while agriculture sector showed growth of 2.12pc against 2.88pc last year. Major crops showed growth of 3.74 per cent as compared to 1.19pc last year. Wheat production this year is 25.29 million tonnes as compared 24.21 million tonnes last year, he said. Rice production this year stood at 6.8 million tonnes as against 5.54 million tonnes; sugarcane 66.47 million tonnes as compared to 63.75 million tonnes last year and maize production this year is 4.531 million tonnes as against 4.22 million tonnes last year. Provisional estimates of cotton production this year are 12.77 million bales as against 13.03 million bales last year. Similarly, grams and oil seeds recorded growth of minus 3.52 per cent. The minister said inflation in the first eleven months of the current financial year was 8.6 per cent as against 7.5pc last year. Exports in ten months of the outgoing financial year stood at \$21 billion as against \$20.1 billion last year, showing an increase of 900 million dollars. Ishaq Dar said the grant of GSP Plus concession by the European Union has started impacting our textile sector positively as it grew by 7 per cent in value terms. According to the survey, imports in ten months of the outgoing financial year stood at \$37.1 billion as against \$36.7 billion last year, indicating 1.2 per cent increase. The minister said there was a significant increase in import of plant and machinery which was a positive indication. Workers' remittances in ten months of current financial year reached \$12.9 billion as against \$11.6 billion last year, showing a growth of 11.5pc. Foreign investment this year stood at \$2.979 billion against \$1.277 billion last year. Foreign exchange reserves presently stood at \$13.63 billion against \$11.4 billion dollar last year, said the minister. The survey further unveiled that per capita income this year has increased to \$1,386 from \$1,339 last year. Stock market crossed 29,700 points and its capitalization increased by about 38 per cent. Tax revenue as percentage of GDP this year is 7pc as against 6.8pc last year. Non-tax revenue as percentage of GDP remains at 2.7pc while total expenditure as percentage of GDP reduced to 12.9pc from 14.8pc last year. Development expenditure this year as percentage of GDP was 2.2 per cent as against 2pc last year. Fiscal deficit in first ten months was 3.2 per cent as compared to 4.7pc last year. The finance minister further said

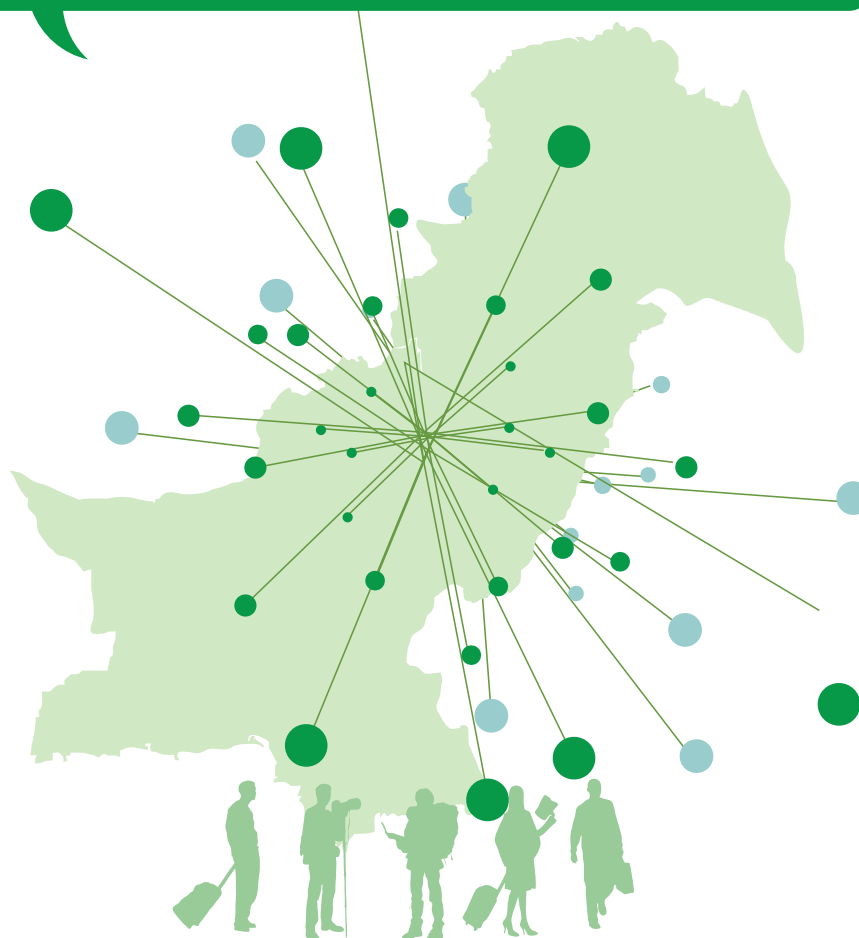
**Textile sector in critical need of workers**  
*The News, 1<sup>st</sup> June 2014*

that FBR tax collections in 11 months have grown by 16.4 per cent. Ishaq Dar said the State Bank of Pakistan's borrowing last year was Rs416.8 billion, but this year the government paid back Rs10.5 billion to the bank. Hinting an increase in the defense budget, he said the PML-N government has made the defense of the country invincible. To a question, he said major incentives will be given to the private sector to restore the confidence of the investors. Dar dispelled the impression that the federal developmental projects were all Central Punjab specific, adding that major development projects were being executed in all parts of the country. To another question, he said SROs will be rolled out in the next three years. The minister said that Rs75 billion have been allocated for the Benazir Income Support Programme during the current year and an increase in the allocation is expected for the next year. It is estimated that around 900,000 jobs will be created in the next four years after the introduction of G-3 and G-4 spectrum, said the finance minister.

**LAHORE:** The country's value-added textile sector is facing shortage of at least 40,000 skilled workers annually, including 20,000 in Karachi, 10,000 in Lahore and 5,000 each in Faisalabad and Sialkot, the Pakistan Readymade Garments Manufacturers and Exporters Association said on Saturday. Members of the executive committee of the PRGMEA told the visiting delegation of the Turkish International Cooperation Agency (TIKA) that after the establishment of Qaid-e-Azam Apparel Park in Sheikhupura and the Garment City in Faisalabad, the value-added textile sector's annual requirement of skilled workforce will touch the level of 400,000 people.

TIKA's Country Coordinator Mustafa Giray Tezel said that Turkey will cooperate in the upgrading of textile curricula, in addition to providing experts and trainers to improve the overall skill and expertise of the Pakistani workforce.

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## HUMANITARIAN INTERVENTIONS IN ECONOMIC SECTOR

### Vulnerability Assessment and Mapping Unit (VAM)

According to the Vulnerability Analysis and Mapping (VAM) unit of World Food Program (WFP). Following are the highlights of their Pakistan price bulletin for the month of April 2014.

- The average retail price of wheat and wheat flour in April declined by 6 and 4 percent respectively compared to the previous month.
- Estimates suggest a wheat harvest of some 25 million MT in Pakistan this year, slightly higher than the 24 million MT in the previous year.
- Headline CPI on a yearly basis was recorded at 9.2 percent, while CPI for food rose by 9.9 percent.
- Estimates suggest a marginal decline in global wheat production and supply for the year 2014-15 over the year 2013-14.
- Modest improvement was noted in the purchasing capacity of unskilled wage earners due to the decrease in wheat prices.
- The Government of Pakistan notified of a small decrease in the price of petroleum products.

### Pakistan Microfinance Network (PMN)

PMN is a member driven network with a vision to expand access to formal financial services in Pakistan. PMN issues its quarterly report namely Micro Watch. According to issue 29, quarter 1st of 2014, the total number of branches is 2,313 in 94 districts. The penetration rate is 10.40% with 2,999,186 active borrowers. The gross loan portfolio is 57,068 million (PKR). The total number of loans disbursed is 766,942 with total disbursement of 18,841. PMN offers an average loan size of 24,566 (PKR). The network has a strength of 5,854,688 savers with the total worth of 34,450 million (PKR) of saving. The average saving balance is 5,884 (PKR). The total number of policy holders of the PMN are 3,179,341 and the sum insured is 42,344 million (PKR).

### AKHUWAT

Progress Report as of May 2014

PROGRESS INDICATOR	TOTAL
Total Benefiting Families	536,321
Active Loans Utilized by Males Entrepreneurs	331,917
Active Loans Utilized by Females Entrepreneurs	204,404
Amount Disbursed	PKR 8,444,085,842
Percentage Recovery	99.83%
Active Loans	225,824
Outstanding Loan Portfolio	PKR 2,316,155,576
Number of Branches	272
Number of Cities and Towns	186

### KASHF FOUNDATION

. General Loan and Outreach

Active Clients and Portfolio

	Jan – March 2014	Oct – Dec 2013
Total Kashf Clients	336,243	323,8200
Cumulative Portfolio	4,396,104,758	4,026,530,363
Cumulative Loans in Quarter		
	Jan – March 2014	Oct – Dec 2013
Cumulative Loans	1,761,164	1,696,311
Amount	1,823,854,000	1,691,772,000

**Association for Gender Awareness & Human Empowerment (AGAHE)**

Disbursed		
<b>Loans Disbursed</b>	63,581	60,988
<b>Average Loan Size</b>	Rs. 28,123	Rs. 27,557

**Credit & Enterprise Development Loan (CED)**

Number of target districts: 02  
 Number of target tehsils: 03  
 Number of target UCs: 36  
 Number of field units: 04  
 Number of villages: 129  
 Number of COs formed: 842  
 Total Clients: 7,887  
 Number of active clients: 3,825  
 Amount disbursed: PKR 133,758,000  
 Outstanding Loan Portfolio: PKR 125,905,000  
 Recovery Rate: 100%  
 OSS: 127.29%

Average Monthly Prices of 53 Essential Items for the month of June 2014

S. No.	Description	Unit	Islam-abad	Rawal-pindi	Gujran-wala	Sialkot	Lahore	Faisal-abad	Sar-godha	Multan	Bahawalpur	Karachi	Hydr-abad	Sukkur	Larkana	Pesha-war	Bannu	Quetta	Khuzdar	Average Prices May 14	June 13	June 14	%change June 14 over May 14
1	Wheat	10 kg	345.00	345.00	345.00	341.25	330.00	313.13	315.00	311.25	319.68	340.00	355.00	320.00	312.50	345.00	343.75	385.00	400.00	338.77	339.18	319.86	-0.12
2	Wheat Flour, Bag	10 kg	392.50	391.67	393.13	360.00	376.00	342.50	362.50	355.00	375.00	428.08	416.25	381.88	372.50	379.58	383.75	410.00	445.00	384.43	389.35	369.33	-1.26
3	Rice Basmati Broken, Average Quality	1 kg	86.25	80.83	82.50	70.00	78.67	81.25	67.50	77.50	62.50	76.54	75.63	75.00	80.00	79.58	82.50	85.00	60.00	74.04	74.01	72.12	0.04
4	Rice Irr (Punjab/Sindh)	1 kg	62.50	60.83	62.50	52.50	63.07	65.00	52.50	41.00	52.50	61.54	50.00	52.50	35.38	48.50	77.50	45.00	55.00	54.58	54.45	51.68	0.24
5	Bread Plain, Medium Size	Each	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	45.00	45.00	44.00	50.00	38.00	35.21	35.00	37.50	35.00	40.57	40.56	35.56	0.02
6	Beef With Bone, Average quality	1 kg	311.25	301.25	280.00	280.00	326.43	275.00	285.00	275.00	285.00	328.23	375.00	290.00	280.00	270.00	270.00	310.00	300.00	289.89	288.72	273.62	0.41
7	Mutton, Average Quality	1 kg	651.88	637.50	600.00	600.00	654.46	600.00	500.00	570.00	562.50	629.23	575.00	510.00	565.00	585.83	480.00	550.00	500.00	574.79	572.03	540.18	0.48
8	Chicken Farm, Broiler, Live	1 kg	167.25	158.71	147.00	151.25	143.36	151.25	152.50	158.75	153.50	167.71	166.88	173.00	177.50	171.00	168.25	184.38	211.25	165.24	167.58	176.75	-1.42
9	Milk, Fresh, Unbottled	1 Ltr	87.50	81.25	77.50	70.00	68.04	67.50	60.00	70.83	60.00	84.00	78.67	75.00	80.00	79.38	80.00	85.00	80.00	74.54	72.98	67.37	2.17
10	Curd (Dahi)	1 kg	102.50	91.04	88.50	74.00	75.54	77.50	74.00	80.00	68.13	120.00	106.00	85.00	95.00	79.38	80.00	100.00	85.00	87.21	85.04	78.55	2.55
11	Powdered Milk, Nido, Polybag	400 gm	360.00	360.00	360.00	360.00	360.00	360.00	347.50	343.75	360.00	337.50	343.75	350.00	350.00	343.75	327.50	325.00	331.25	344.12	325.00	290.00	5.88
12	Eggs Hen, Farm	Dozen	81.25	76.75	78.00	76.88	76.75	80.81	78.00	74.25	77.00	84.42	86.38	84.00	80.00	78.50	81.25	93.75	115.00	82.53	80.68	77.54	2.32
13	Mustard Oil, Average Quality	1 kg	240.00	232.50	155.00	160.00	188.93	192.50	190.00	172.50	160.00	173.00	160.00	139.00	200.00	221.67	178.75	190.00	190.00	184.28	184.28	182.74	0.36
14	Cooking Oil, Tin, Specify Name	2.5 Ltr	540.00	540.00	545.00	545.00	535.00	545.00	538.75	540.00	540.00	545.00	545.00	545.00	530.00	540.00	540.00	540.00	550.00	541.40	540.81	537.35	0.11
15	Vegetable Ghee, Tin, Specify Name	2.5 kg	510.00	510.00	505.00	505.00	505.00	510.00	507.50	510.00	510.00	505.00	505.00	525.00	520.00	510.00	510.00	510.00	550.00	512.24	513.38	505.00	-0.23
16	Vegetable Ghee (Loose)	1 kg	168.75	163.08	150.00	150.00	155.71	148.38	150.25	160.00	160.00	161.54	160.00	160.00	145.00	168.98	155.00	190.00	170.00	159.80	160.67	157.41	-0.54
17	Bananas	Dozen	185.63	175.42	121.25	128.75	124.64	73.75	80.00	104.38	97.50	84.62	77.50	86.25	72.50	103.33	124.38	92.50	75.00	106.32	95.03	74.68	11.88
18	Pulse Masoor, Washed	1 kg	141.25	130.63	150.00	120.00	152.32	147.19	137.50	122.50	120.00	121.54	117.50	130.00	111.25	120.00	120.00	136.00	115.00	128.98	128.37	107.02	0.48
19	Pulse Moong, Washed	1 kg	180.31	164.58	161.25	150.00	161.52	175.00	155.00	165.00	165.00	173.08	171.25	155.00	167.50	150.62	152.50	146.25	140.00	160.82	158.32	119.05	1.58
20	Pulse Mash, Washed	1 kg	158.75	155.00	158.75	152.50	153.84	160.00	149.38	147.50	160.00	143.08	142.50	135.00	136.25	141.77	137.50	165.00	140.00	149.22	143.05	130.72	4.31
21	Pulse Gram, Washed	1 kg	88.75	75.83	62.50	62.50	66.07	68.25	62.50	69.17	55.63	58.08	58.44	52.50	52.50	61.46	55.63	55.00	58.75	75.36	75.15	83.53	0.28
22	Onions	1 kg	72.42	66.98	58.13	67.50	60.58	68.44	60.63	67.71	50.00	55.00	58.44	52.50	40.00	41.17	49.38	32.50	27.50	32.36	32.77	37.93	-1.25
23	Tomatoes	1 kg	47.19	40.00	30.00	36.88	34.46	32.19	26.25	27.08	26.88	36.54	30.94	28.75	29.38	34.90	28.75	32.50	27.50	32.36	32.77	37.93	-1.25
24	Tonates	1 kg	39.14	30.42	30.63	34.38	34.06	34.06	23.75	31.46	36.25	36.45	43.28	36.25	40.00	19.17	19.38	36.25	26.25	32.20	24.45	59.64	31.70
25	Salt Powder, Loose, Lahori	1 kg	59.22	55.71	53.75	53.13	54.83	53.88	53.50	53.13	53.50	53.37	52.50	52.88	52.00	55.13	54.25	54.00	50.50	53.84	52.27	54.15	-0.57
26	Gur, Average Quality	1 kg	105.00	90.83	82.50	80.00	79.82	77.50	75.00	70.00	70.00	90.68	75.63	73.13	88.13	87.25	82.50	85.00	80.00	80.77	79.64	83.45	1.42
27	Red Chilly Powder, Loose	1 kg	11.00	10.83	10.00	9.00	10.00	8.75	10.00	9.00	10.00	12.00	10.00	8.50	10.00	10.00	8.00	10.00	10.00	9.83	9.75	9.04	7.02
28	Red Chilly Powder, Loose	1 kg	275.00	261.67	280.00	240.00	263.93	210.00	247.50	235.00	210.00	286.15	258.13	250.00	205.00	199.17	252.50	290.00	200.00	244.94	228.87	215.19	8.82
29	Garlic	1 kg	150.00	124.17	105.00	120.00	117.88	106.25	95.00	91.48	102.50	125.38	125.00	105.00	78.75	94.17	139.38	160.00	155.00	117.35	120.60	118.72	-2.89
30	Tea, Lipton Yellow Label, Packet	200 gm	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	124.21	130.68	169.81	169.81	-4.95
31	Cooked Beef, Average Hotel	Plate	83.75	81.25	60.00	62.50	78.04	75.00	87.50	70.00	65.00	71.54	61.88	100.00	70.00	110.00	90.00	80.00	140.00	81.56	81.07	71.34	0.60
32	Cooked Daal, Average Hotel	Plate	56.25	50.83	35.00	32.50	51.07	42.50	40.00	32.50	37.50	50.00	40.00	50.00	60.00	60.00	47.50	60.00	55.00	47.10	46.62	41.88	1.03
33	Tea Prepared, Average Hotel	Cup	20.00	20.00	17.50	15.00	18.61	20.00	18.50	20.00	15.00	16.54	16.25	20.00	22.50	15.00	15.00	21.00	17.50	18.14	17.93	15.84	1.17
34	Cigarettes, K-2, 20's	Packet	43.50	43.50	43.75	47.50	43.75	40.00	43.75	41.25	42.75	43.25	41.00	41.50	43.75	43.75	43.75	35.00	40.00	42.46	38.65	33.87	9.86
35	Long Cloth	1 Ltr	182.50	172.50	127.50	125.00	247.14	237.50	200.00	250.00	180.00	170.00	210.00	230.00	200.00	300.00	147.50	170.00	190.00	196.45	186.45	169.01	5.36
36	Shirting	1 mtr	170.00	162.50	175.00	165.00	118.57	125.00	140.00	210.00	115.00	123.08	120.00	120.00	130.00	269.75	130.00	160.00	190.00	154.35	150.54	136.90	2.53
37	Lawn	1 mtr	222.50	205.00	177.50	177.50	261.07	240.00	360.00	150.00	146.50	320.00	215.00	280.00	270.75	360.00	167.50	180.00	165.00	229.31	218.68	183.33	4.86
38	Georgette	1 mtr	152.50	150.00	125.00	120.00	110.54	160.00	140.00	105.00	110.00	99.62	110.00	125.00	130.00	110.00	97.50	105.00	95.00	120.30	117.44	108.70	2.44
39	Santal Bata (Gents)	Pair	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	699.00	599.00	0.00
40	Chappal Spounge Bata (Gents)	Pair	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	179.00	0.00
41	Santal Bata (Ladies)	Pair	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	499.00	0.00
42	Electricity Charges, Up to 50 Units	Unit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	0.00
43	Gas Charges, Up to 3.3719 MMBTU	MMBTU	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	124.18	123.12	0.00
44	Kerosene Oil	40 kg	762.50	683.33	700.00	600.00	703.24	600.00	475.00	545.00	565.00	513.08	400.00	400.00	400.00	662.50	490.00	525.00	400.00	554.38	555.76	505.95	-0.25
45	Freeword Whole	Each	167.50	167.50	155.00	155.00	165.00	162.50	165.00	165.00	175.00	170.00	160.00	155.00	175.00	180.00	160.00	180.00	150.00	165.15	164.85	158.74	0.18
46	Energy Saver (14 watts)	Each	24.38	24.38	16.00	20.00	40.00	20.00	38.00	22.00	19.00	14.00	25.00	19.50	20.00	20.00	20.00	30.00	30.00	23.96	23.74	22.16	0.93
47	Washing Soap, 200-250 g, Specify Name	Each	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.53	1.53	1.15	0.00
48	Match Box, Regular	Each	108.35	108.35	108.40	108.40	108.36	108.40	110.25	109.60	110.90	108.30	108.90	108.50	110.90	108.40	112.00	109.30	113.60	109.46	109.46	10	



## Economy Profile –District Multan

Multan is known as the 'City of Sufi Saints (Pirs) and Shrines'. The City has many superbly designed mosques, shrines and tombs. A network of rails, highways and air flights connect Multan to the rest of the Country. The city offers trading facilities to the entire region for vegetables, grains and agro-based products. Multan is the financial hub of southern Punjab. Multan is a versatile city with economy base ranging from rich heritage artifacts to modern day industry. Multan's vast economy is based on industry which includes Sugar & flour mills, foundries, fertilizer factories, Textile & weaving & dyeing industry, & most importantly agriculture.

### Agriculture

The Agriculture contributes almost 21 % of the domestic gross production of country. Multan is basically an Agriculture District. More than 80% population derives its earnings from Agriculture in one way or the other. The Kharif crops of Multan are Rice, sugarcane, cotton, jowar, bajra and maize while the Rabi crops of Multan are wheat, barley and sunflower.

81% of the total reported area is cultivated in Multan whereas the rest of 19% area is un-cultivated. Wheat and cotton is cultivated at most of the cultivable land of this district.

### Land Utilization of District Multan

Unit	Hectares(000)
Reported Area	379
Annual Cropped Area	489
Cultivated Area	307
Un Cultivated Area	72
Forest Area	0
Not Available For cultivation	45
Culturable waste	27

Source: Punjab Development Statistics 2013

### Kharif Crops Production in District Multan

Crop	Area Sown in 2012-13 (000 Hectares)	Production in 2012-13 (000 Tonnes)
Rice	9.71	16.19
Sugar cane	3.64	186.10
Jowar	2.30	1.70
Bajra	.80	.50
Maize	4.20	17.10
Cotton	169.16	744.57(in Bales)

Source: Punjab Development Statistics 2013

### Rabi Crops Production in District Multan

Crop	Area Sown in 2012-13 (000 Hectares)	Production in 2012-13 (000 Tonnes)
Wheat	173.20	503.46
Barley	.06	.09
Rapesaeed	1.90	1.70
Sunflower	4047	8107

Source: Punjab Development Statistics 2013

### Industry

There are over 600 industrial establishments in Multan , the eminent of which are cotton ginning/pressing mills (20%), rice mills (13%), textile related (12%), cold storages (4%), and agricultural implements (2%). Other industrial units occurring in higher frequency are packages, sizing of yarn, soap detergents, solvent oil extraction, and vegetable ghee/cooking oil etc.

S.No	Type of Industry	No of Units
1	Auto Parts	05
2	Beverages	04
3	Biscuits	08
4	Chemicals	05
5	Cold Storage	22
6	Cosmetics	01
7	Cotton Ginning &Pressing	123
8	Doubling of Yarn	03
9	Drug & Pharmaceutical	08
10	Embroidery	02
11	Fertilizer	01

12	Flour Mills	52
13	Glass & Glass Products	02
14	Glue	01
15	Hatchery	04
16	Hosiery	06
17	Industrial Burn Gases	08
18	Leather Foot-ware	01
19	LPG Gas	01
20	Lubricants	07
21	Paper Cone	08
22	Packages	16
23	Paints & Varnishing	02
24	Paper & Paper Board	07
25	Plastic Products	03
26	Ply Wood & Ply Wood Products	04
27	Poultry Feed	06
28	Ready Made Garments	07
29	Rice Mills	81
30	Sizing of Yarn	13
31	Soap and Detergent	14
32	Sodium Silicate	07
33	Solvent Oil Extraction	12
34	Surgical Cotton	01
35	Tannery	11
36	Textile Processing	13
37	Textile Spinning	22
38	Textile Weaving	29
39	Vegetable Ghee	12
40	Wool Scouring	04
41	Woolen Textile	08

Source: Nespak Master plan for Multan

### Livestock

Livestock sector maintains a unique position within the agriculture sector of Pakistan. It contributes 51% to the value addition in agriculture sector of Pakistan. It also contributes 9% to the GDP of Pakistan. Besides, this sector provides foreign earnings, dairy products' needs, food security and daily cash income to the people of Pakistan. It helps to reduce the income inequalities, especially in case of emergencies (floods, crop failure). Hence this sector is considered as the most secure source of livelihood for small farmers and landless poor. The share of Sindh province in livestock population of Pakistan is 20%. The livestock population of district Multan is given in the following table.

### Livestock in District Hyderabad

Animal	Number
Cattle	499,000
Buffaloes	416,000
Sheep	81,000
Goats	594,000
Camels	1161
Horses	1524
Asses	8521
Mules	589

Source: Pakistan Census livestock, 2006

# District Multan - Economic Infographic

**Annual Budget 2013-14**  
**Rs. 9680.023 Million**

## Area

3,721 Sq. Km



## Population

Estimated Population 2013 **4,348,191**



## Rabi Crop Production 2012-13

Area (000 Hectares) Production in Tonnes(000)



Sunflower



Wheat



1.9

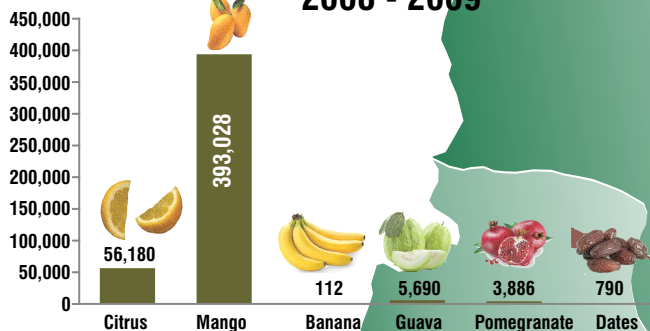
Rapeseed



1.7

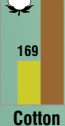
Barley

## Fruit Production in Thousand Tonnes 2008 - 2009



## Kharif Crop Production 2012-13

Area Hectares (000) Production (Tonnes 000)



Cotton



10

16.19

Rice



4.2

17.1

Maize



4

186.1

Sugar Cane



2

1.7

Jowar

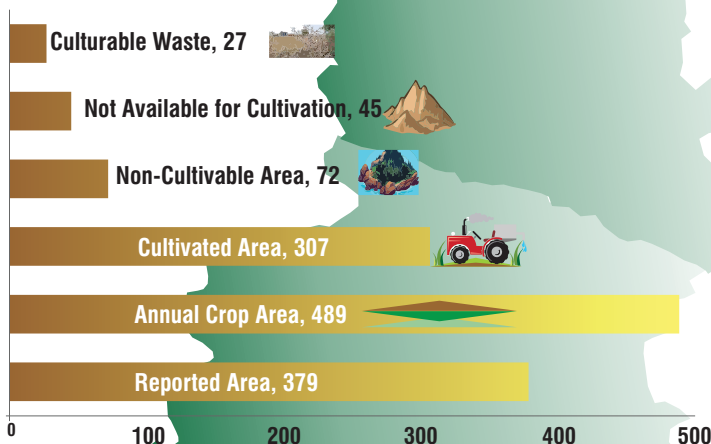


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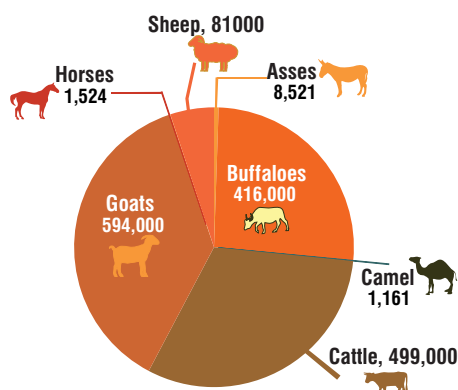
0.5

Bajra

## Land Utilization ■ Hectares



## Number of Livestocks





## 71°0'0"E



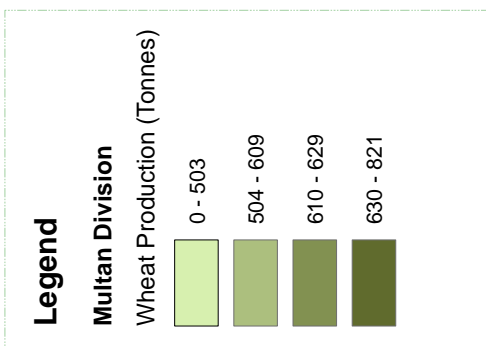
## A FEW HARD FACTS FOR UNEMPLOYED PAKISTAN

By Adnan Rasool

Daily Dawn 4<sup>th</sup> June 2014

Unemployment is our number one problem. Irrespective of how you approach the unique set of challenges that face Pakistan, it seems that lack of employment is at the heart of them all. Be it terrorism, health issues or political turmoil, the buck stops at the prevalent job crisis. It might be unfair to say that the various governments and provincial governments of Pakistan have done nothing to address the issue. What is true though is that the approach they have used so often is marred by various flaws and needs a major overhaul. An arcane and unproductive understanding of 'unemployment' is the reason it persists even as large sums of money are poured into it at regular intervals. What we need is a rehashing of our approach towards job creation and economic improvement because the current policies are moving in the wrong direction. What I intend to do in this post is list the approaches we are fixated on right now and point out why they are redundant for our goals. I will attempt to present alternatives that have worked the world over and yet have been ignored by our nation. First off, the notion that the government has to create jobs is wrong. It is not the government's job to create employment. What the government is supposed to do is act as an enabler and create an environment where private firms and businesses are able to grow, thus creating jobs. The trouble with the current government's attempts at doing this is that they're trying to create jobs without realizing that throwing money at problems does not fix them, it just gives the illusion of doing so. Take, for instance, the funds thrown at the various loan schemes over the years. In each case, the government starts out by trying to create jobs and ends up creating a huge bureaucracy that eventually ends with the government doling out money for political favors. To take the example of the Benazir Income Support Program (BISP), the program's income support component is useful and does make an impact (albeit in limited areas), the loan scheme's lackluster performance in creating jobs did not stop the government from continuing it. In such a case, the taxpayer is paying for a job creation program that has not only failed to create a sufficient number of jobs but has helped politicians gain favors within their strongholds. Same is the case with most other schemes for job creation. The problem is with the basic idea of handing money out instead of using the same money to subsidize new and existing businesses. So, why do governments do this even though it doesn't work? Because in terms of political point scoring, it's a great move. Simple. Secondly, there's the idea that traditional education will help more people get jobs. This is an outdated perception that direly needs to change. Most people understand higher education to be a prerequisite for landing a job. This faulty mindset has created a horde of degree awarding factories with students trying to 'MCQ' their way into the market, creating a market where the majority of the HR is interchangeable and virtually identical in most of their capacities. The one-size-fits-all trend has cloned entire armies of faceless graduates, often not knowing what they want and always unable to differentiate themselves from each other. In such a situation, and especially when new openings are hard to come by, employers seek to hire the cheapest possible candidate, assuming the majority of graduates to be cut from the same cloth. To compound this problem, there's the issue of underemployment i.e. overqualified people working on basic jobs. The next time we have a rant on higher education; specific

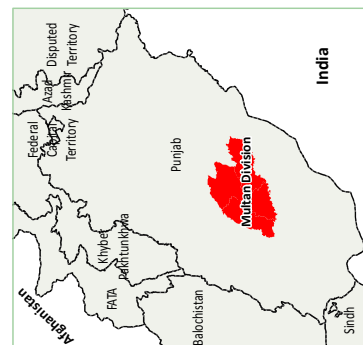
elements of instruction need to be stressed, simply building more universities and colleges will not equal the creation of more jobs in the long run. Lastly, the obsession with starting new businesses is all wrong. While the idea is adventurous and admirable, it is grossly overestimating the entrepreneurial skill set of the local population. Entrepreneurship is one of the factors of production, and anyone who has studied economics will know that all Factors of Production are scarce. The delusion that the economy will jumpstart with the state bankrolling hundreds of thousands of these new business ventures is an amount of crazy which even a 12 year-old will be able to spot. Think about it, the essential logic here is that if you cannot find a job, maybe you should start your own business. And if you choose to go down that path, the government is ready to pay for the trip. Here is the problem: According to economists and specifically a Forbes report, eight out of 10 new businesses fail within the first 18 months. To put things in perspective, if the government plans on handing out 100,000 loans of even 100,000 rupees each, 80,000 of these loans or 8,000,000,000 rupees are doomed to be sunk costs within 18 months. Assuming the rest of the 20,000 loans actually develop into businesses hiring an average of five employees at least, the government effectively just spent 10,000,000,000 rupees to create 100,000 jobs, which amounts to 100,000 per job. Will that create even so much as a dent in a country where the Planning Commission estimated (in 2009) that 3.7 million jobs were needed per year against the availability of about 700,000 to 1 million jobs? Unemployment is a serious issue that our governments have been merely been toying around with. We must rethink our approach to higher education and realize that it won't be benefitting everyone. A lot of people are better suited for technical education which helps them get real jobs instead of turning them into easily replaceable cookie-cutter graduates. In Germany, France, Canada and other developed nations, technical education receives significant attention and investment, which garners sustainable jobs and even leads to new business opportunities for students of technical institutes. Secondly, apprenticeship programs and tax credit programs have done well in EU and the US. The idea is to subsidize employment through the private sector by giving private firms tax credits every time they recruit new graduates or take on apprentices. In each case, the cost of creating new jobs is significantly lower in the private sector on account of incurred public debt being much lesser than in a direct government job creation. Lastly but crucially, if we are serious about addressing unemployment, we first need to start accounting for 'underemployment' as a real statistic in our calculations. The long and short of it is that our economy creates significantly lesser jobs than required, and the government creating jobs directly raises the public debt even higher than its currently ridiculous level (about 62 per cent of the GDP based on 2012 estimates). We could either go on serving destined-for-doom monetary handouts and creating colonies of faceless university graduates, or we could revamp our approach by focusing on technical education, creating apprenticeship tax-credits and addressing underemployment. Or, we could just play the blame game while unemployment drives people of Pakistan to crime and corruption.



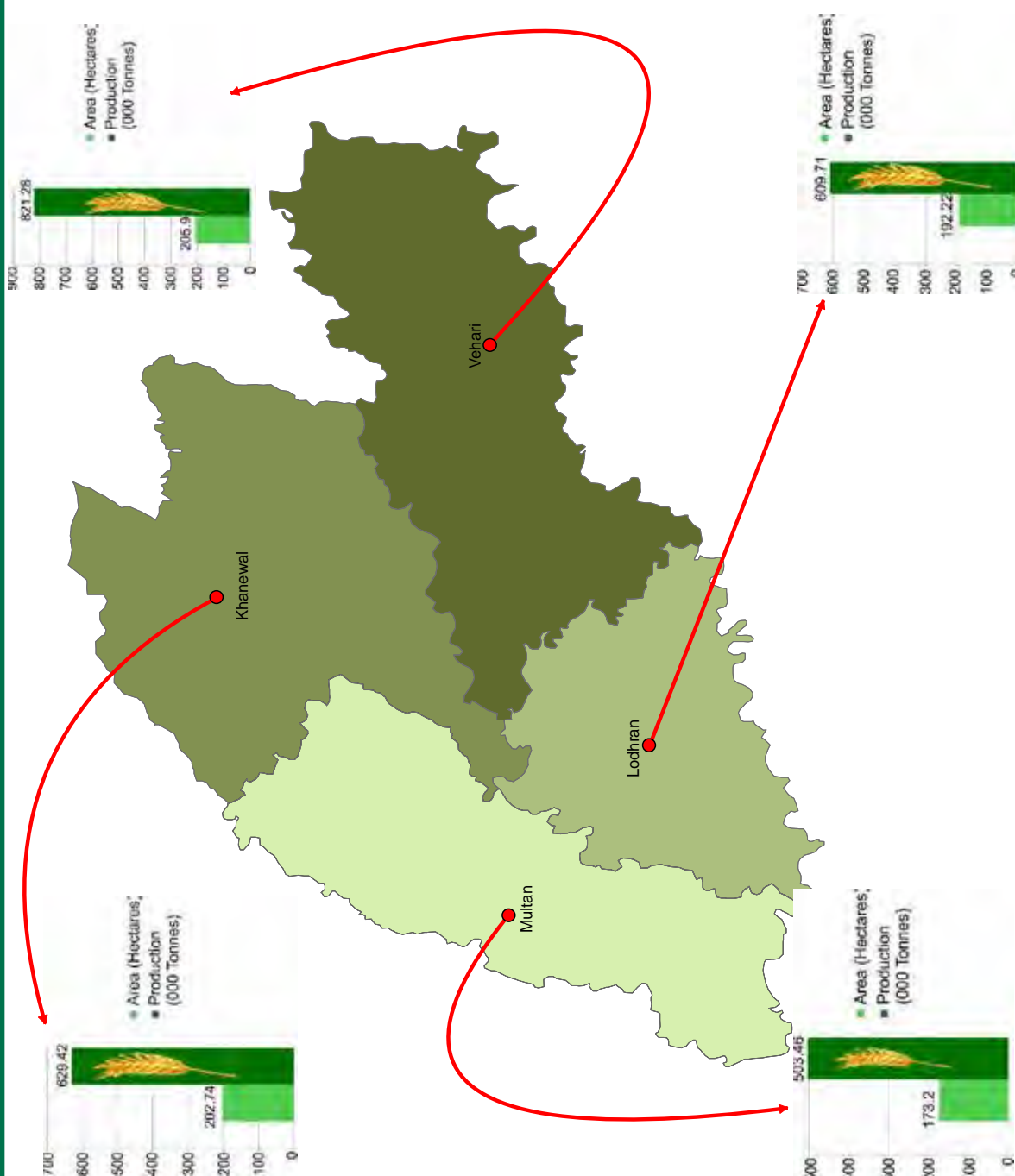
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Data Source  
 Punjab Bureau of Statistics 2013



## Multan Division - Wheat Production Map





## PRECARIOUS ECONOMIC RECOVERY

By Hussain H Zaidi

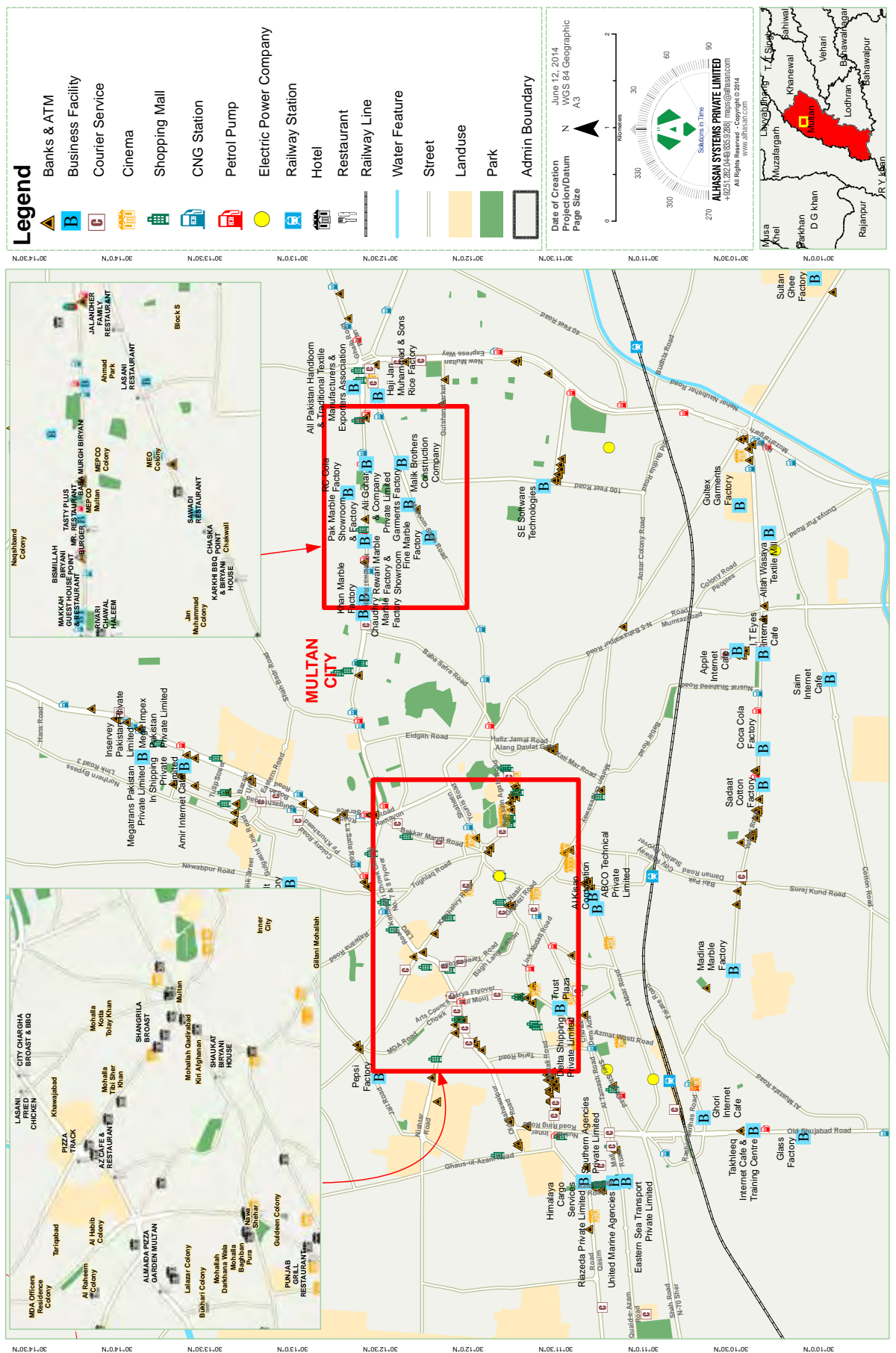
Published in the News, 11th June 2014

Is the economy beginning to look up? Well, the recently released Pakistan Economic Survey for financial year 2013-14 (FY14) suggests a mixed answer to the question. For the last several years, the economy of Pakistan has remained in the grip of stagflation – low growth combined with high inflation. Between FY09 and FY13, the real domestic output had grown on average by 2.8 percent, while during the same period, the average annual inflation as measured by the consumer price index (CPI) was 13 percent. The commodity producing (agriculture plus industry) and the services sectors on average had expanded by 1.9 percent and 3.5 percent respectively. In FY14 (July-March), the economy grew by 4.1 percent, narrowly missing the 4.4 percent target but registering the highest growth rate during last half a decade. The growth rate was quite healthy considering that the global output grew by only 2.4 percent in 2013. The CPI inflation averaged 8.7 percent exceeding the 8 percent budgetary target and 7.4 percent preceding year figure. The commodity producing sector registered growth of 3.9 percent, the fastest growth during past five years. Although the growth of agriculture slowed to 2.1 percent from 2.9 percent a year earlier, manufacturing grew by 5.5 percent – the most robust growth since FY09. Large-scale manufacturing (LSM), which accounts for about 70 percent of the total manufacturing, registered growth of 5.3 percent. The expansion of the services sector, however, decelerated to 4.3 percent compared with 4.9 percent a year before. Economic fundamentals, however, remain weak. Take the key indicators of savings and investment, which most economists believe are the real drivers of growth. Pakistan has had low savings-to-GDP and investment-to-GDP levels, which have further come down over the years. Between FY09 and FY13, the average savings-to-GDP and investment-to-GDP ratios were 12.8 and 15.4 percent respectively. In FY14, the percentage share of savings and investment in the total output was 12.9 percent and 14 percent respectively compared with 13 percent and 14.6 percent respectively a year earlier. As per World Bank data, Pakistan's investment-GDP level is one of the lowest among the developing countries and the lowest in South Asia: India (35), Bhutan (56), Sri Lanka (30), Bangladesh (27), and Nepal (35). The economy has shown improvement on the fiscal front. Between FY09 and FY13, on average, the fiscal deficit constituted 6.6 percent of GDP. For the outgoing fiscal year, the fiscal deficit is projected to be around 6 percent, considerably below the 6.3 percent target and 8.2 percent FY13 level. But, again, no considerable improvement has been registered on revenue, including tax, collection. Between FY09 and FY13, the average revenue-to-GDP and tax-to-GDP share was 13.3 percent and 9.6 percent respectively. For the outgoing year, the share of revenue and taxes in GDP in percentage terms has come down to 9.8 percent and 7 percent respectively – well below the targets of 14 percent and 10.6 percent respectively. Pakistan's is among the lowest tax-to-GDP ratios in the world and probably the lowest in the region: India (17.7), Bhutan (10.7), Sri Lanka (15.3), Bangladesh

(8.5), Nepal (10.9) and the Maldives (20.5). Tax evasion, like militancy, is an area in which we excel; and our excellence on both accounts is on the rise. During the outgoing fiscal year, Pakistan has received substantial, actual or pledged capital inflows, which have salvaged the balance of payment situation and pushed up the exchange value of the rupee as well as foreign currency reserves. These capital inflows have taken several forms including multilateral credit (\$6.6 billion programme with the IMF effective since September last, \$12 billion World Bank credit to be provided over five years), \$2 billion from the sale of Euro bonds, \$1.5 billion from Saudi Arabia, \$21 billion in export receipts, \$12.9 billion in remittances, and \$670 million in FDI. These capital inflows have a flip side as well. The credit will have to be returned along with interest. Already, debt servicing is the biggest item on the federal government's expenditure list. The total public debt had reached Rs15.53 trillion at the end of March 2014, which accounts for 61 percent of the GDP. This includes \$51.53 billion external debt. Today's debt is a drag on consumption tomorrow. The higher the debt, the narrower is the fiscal space available to the government. Exports, FDI inflows, and remittances from Pakistanis living abroad are the three principal sources of non-debt external capital receipts. Between FY09 and FY13, Pakistan's merchandise exports grew on average by 4.6 percent a year including hyper growth of 29 percent in FY11. In the first ten months of the current fiscal year, exports grew by 4.2 percent in line with the average trend.

Pakistan's admission to duty-free GSP Plus arrangement of the European Union, the country's single largest export market, is likely to boost exports. That said, the export base continues to be narrow – only three product categories, namely cotton manufactures, leather, and rice accounting for 66.5 percent of total exports – and exports are dominated by primary products and semi-manufactures. For sustained export growth, such structural constraints need to be addressed. FDI inflows into Pakistan have dried up. Between FY09 and FY13, the country received FDI of US\$ 1.9 billion a year on average. In the first ten months of the outgoing fiscal year, FDI of \$670 million was recorded. Pakistan may present the most liberal FDI regime in the region but several factors, at the top of which is the precarious security situation, have discouraged FDI. In fact, the precarious security situation arising out of militancy is the most serious threat to Pakistan's polity, society and economy. The cumulative economic losses caused by terrorism during the last three fiscal years, including the first nine months of the current year, amount to \$28.45 billion. The losses are of two types: One, scarce resources are being diverted from development or productive purposes to security-related expenditure. Two, normal economic and commercial activities are being disrupted due to high political risk and increased cost of doing business. Efforts for economic revival will turn out to be a futile exercise unless the militancy is crushed and normalcy restored.

## MULTAN CITY BUSINESS PERSPECTIVE



## تفصیلات

## سرخیاں

**پاکستان میں براہ راست غیر ملکی سرمایہ کاری  
1.3 ارب ڈالر تک بڑھ گئی عالمی بینک**

روزنامہ پاکستان

30 جون 2014

**آئی ایم ایف نے پاکستان کیلئے 55**

**کروڑ ڈالر قرضے کی منظوری دے دی**

روزنامہ ایکسپریس

28 جون 2014

**غیر ملکی کمپنیوں نے جولائی تا مئی 1.1 ارب ڈالر  
کا منافع بیرون ملک بھیجا**

روزنامہ ایکسپریس

28 جون 2014

**ٹیکس ہدف کیلئے 4 روز میں 138.66 ارب کی**

**وصولیاں درکار**

روزنامہ ایکسپریس

27 جون 2014

**رواں مالی سال فحی شعبے نے بینکوں سے**

**294 ارب روپے قرض حاصل کیا**

روزنامہ پاکستان

26 جون 2014

اسلام آباد (این این آئی) عالمی بینک کی ورلڈ انوٹمنٹ رپورٹ 2014 کے مطابق پاکستان میں براہ راست غیر ملکی سرمایہ کاری 1.3 ارب ڈالر تک بڑھی ہے۔ یو این کانفرنس آن ٹریڈ اینڈ ڈویلپمنٹ کے زیر انتظام جاری رپورٹ میں کہا گیا ہے کہ آئندہ سال 2015ء کے دوران پاکستان میں کی جانے والی براہ راست غیر ملکی سرمایہ کاری میں مزید اضافہ ہو گا۔ رپورٹ کے مطابق سال 2013ء کے دوران غیر ملکی کمپنیوں کی جانب سے 237 ملین ڈالر کا منافع اپنے ملک کو منتقل کیا گیا جبکہ 2013ء کے اختتام تک پاکستان میں کی جانے والی براہ راست غیر ملکی سرمایہ کا مجموعی حجم 27.6 ارب ڈالر تھا جبکہ 1.7 ارب ڈالر کا منافع منتقل کیا گیا تھا۔

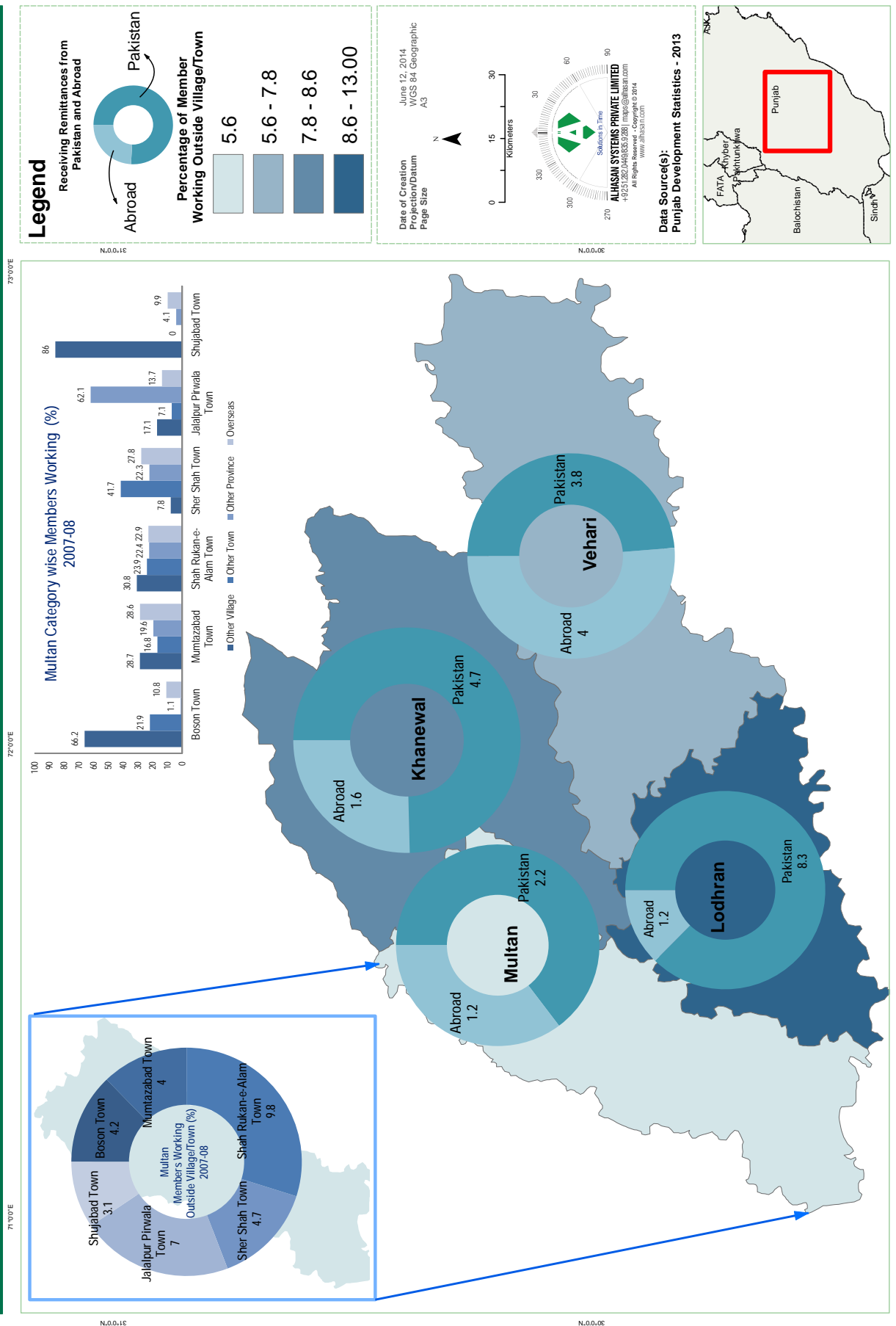
اسلام آباد: بین الاقوامی مالیاتی فنڈ کے ایگزیکٹو بورڈ نے پاکستان کے لیے 55 کروڑ ڈالر قرضے کی اگلی قسط کی منظوری دے دی ہے۔ اس ضمن میں وزارت خزانہ کے ذرائع نے بتایا کہ بین الاقوامی مالیاتی فنڈ کے ایگزیکٹو بورڈ اجلاس میں پاکستان کی اقتصادی کارکردگی کے جائزے کے حوالے سے رپورٹ پیش کی گئی جس کا تفصیلی جائزہ لینے کے بعد آئی ایم ایف بورڈ نے پاکستان کے اقتصادی جائزے کی منظوری دی۔ ذرائع کے مطابق آئی ایم ایف بورڈ کی طرف سے پاکستان کے لیے منظور کیے جانے والے قرضے کی یہ رقم 30 جون تک پاکستان کو مل جائے گی جس کے بعد پاکستان کے زرمبادلہ کے ذخائر میں مزید اضافہ ہو جائے گا۔

کراچی: غیر ملکی کمپنیوں نے گزشتہ 11 ماہ کے دوران 1.1 ارب ڈالر کا منافع اپنے ملکوں کو روانہ کیا۔ اسٹیٹ بینک آف پاکستان کے مطابق رواں مالی سال کے دوران منتقل کردہ منافع گزشتہ مالی سال سے 14.5 فیصد زائد ہے۔ اعداد و شمار کے مطابق صرف مئی 2014 میں غیر ملکی کمپنیوں نے 17 کروڑ 17 لاکھ ڈالر کا منافع بیرون ملک منتقل کیا جو مئی 2013 میں منتقل کردہ 16 کروڑ 29 لاکھ ڈالر کے نافع سے 5.4 فیصد زائد ہے۔ اعداد و شمار کے مطابق جولائی سے مئی تک پاکستان میں براہ راست غیر ملکی سرمایہ کاری کی مالیت 1.3 ارب ڈالر ریکارڈ کی گئی ہے جو اسی عرصے میں منتقل کردہ منافع سے 17.7 فیصد زائد ہے، مئی میں براہ راست غیر ملکی سرمایہ کاری کی مالیت 61 کروڑ 9 لاکھ ڈالر رہی جس کی وجہ تھری جی اسپیکٹرم کی نیلامی سے حاصل ہونے والی آمدنی قرار پائی ہے، 11 ماہ کے نافشل دوران براہ راست غیر ملکی سرمایہ کاری سے حاصل شدہ 96 کروڑ 76 لاکھ ڈالر منافع بیرون ملک منتقل کیا گیا جو مجموعی منتقل کردہ منافع 83.6 فیصد ہے۔ سیکٹر سے سب سے زیادہ 32 کروڑ 76 لاکھ ڈالر کا منافع منتقل کیا گیا جو گزشتہ سال سے 5.4 فیصد زائد رہا، تھریل سیکٹر سے 14 کروڑ 37 لاکھ ڈالر کا منافع بیرون ملک منتقل کیا گیا جو گزشتہ مالی سال کے اسی عرصے سے 83.3 فیصد زائد ہے، اسی طرح تیل و گیس کی تلاش کے شعبے سے منافع کی منتقلی 158.6 فیصد اضافے سے 9 کروڑ 83 لاکھ ڈالر رہی، پیٹرولیم ریفائننگ کے شعبے سے 69 ملین ڈالر، فوڈ سیکٹر سے 93.8 ملین ڈالر، کیمیکل سیکٹر سے 45.9 ملین ڈالر، فارماسیوٹیکل سیکٹر سے 35.5 ملین ڈالر، ٹیلی کمیونیکیشنز کے شعبے سے 39.1 ملین ڈالر جبکہ سیمنٹ کے شعبے سے 39.6 ملین ڈالر کا منافع بیرون ملک منتقل کیا گیا۔

اسلام آباد: فیڈرل بورڈ آف ریونیو (ایف بی آر) کو درپیش ریونیو شارٹ فال کے باعث رواں مالی سال تیسری مرتبہ کی کے بعد مقرر کردہ 2275 ارب روپے کی ٹیکس وصولیوں کا ہدف حاصل کرنا بھی مشکل ہو گیا ہے۔ نظر ثانی شدہ ہدف حاصل کرنے کیلئے ایف بی آر کو آئندہ 4 روز میں 138.66 ارب روپے کی وصولیاں کرنا ہوگی۔ ذرائع کا کہنا ہے کہ اگر ایف بی آر رواں ماہ 300 ارب روپے کارپیو بھی حاصل کر لے تو بھی 120 ارب سے زیادہ ریونیو شارٹ فال ہو گا۔ ایکسپریس کو دستیاب کے مطابق ایف بی آر کے مرتب کردہ ٹیکس وصولیوں کے عبوری اعداد و شمار میں ایف بی آر کی طرف سے ریونیو شارٹ فال میں کمی کے لیے ریفرنڈز بھی روکنے کا انکشاف ہوا ہے جون میں اب تک صرف 53 کروڑ 80 لاکھ روپے کے ریفرنڈ جاری کیے گئے ہیں جو گزشتہ مالی سال کے اسی عرصے میں جاری کردہ 1 ارب 62 کروڑ 20 لاکھ روپے کے ریفرنڈز کے مقابلے میں کم ہیں۔ اعداد و شمار کے مطابق ایف بی آر نے رواں مالی سال 25 جون تک 12136.34 ارب روپے کی ٹیکس وصولیاں کیں جو گزشتہ مالی سال 1847.52 ارب روپے کی وصولیوں سے 15.6 فیصد زیادہ تاہم سالانہ ہدف سے کم ہیں۔ اعداد و شمار کے مطابق 25 جون تک ایف بی آر نے 809.94 ارب روپے کا ٹیکس جمع کیا جو گزشتہ مالی سال کے اسی عرصے میں 691.92 ارب روپے کی وصولیوں سے 17.1 فیصد زیادہ ہے، سیلز ٹیکس کی مد میں 965.85 ارب روپے کی وصولیاں کی گئیں جو گزشتہ مالی سال 812.37 ارب روپے کی وصولیوں سے 18.9 فیصد زیادہ ہیں جبکہ فیڈرل ایکسائز ڈیوٹی کی وصولیاں 135.44 ارب روپے ہیں جو گزشتہ مالی سال کے اسی عرصے میں 116.03 ارب روپے کی وصولیوں سے 16.7 فیصد زیادہ ہیں، اس دوران 0.9 فیصد کے اضافے سے 1225.11 ارب روپے کی کسٹم ڈیوٹی وصول کی گئی جو گزشتہ مالی سال کے اسی عرصے میں 1227.20 ارب روپے رہی تھی۔

کراچی (آن لائن) رواں مالی سال کے ابتدائی 11 ماہ جولائی تا مئی کے دوران فحی شعبے نے بینکوں سے 294 ارب روپے قرضہ حاصل کیا جبکہ گزشتہ سال اس عرصے میں یہ صرف 8 ارب روپے تک محدود تھے۔ اسٹیٹ بینک آف پاکستان کے مطابق ملک میں توانائی کی بھرپور فراہمی اور حکومت کی کاروبار دوست پالیسیوں کے سبب سرمایہ کار بزنس کو فروغ دینے کے لئے قرضوں کے حصول میں تیزی دکھا رہے ہیں۔ رواں مالی سال جولائی تا مئی پرائیویٹ سیکٹر نے بینکوں سے 294 ارب روپے قرضہ حاصل کیا جبکہ گزشتہ سال اس عرصے میں یہ صرف 8 ارب روپے تک محدود تھے۔ ماہرین کا کہنا ہے کہ حکومت کی جانب سے شروع کی جانے والی معاشی اصلاحات سے کاروباری برادری کا اعتماد بڑھا ہے، جس کے باعث تاجر بزنس کو وسعت دینے کے لیے بینکوں سے قرضے حاصل کر رہے ہیں۔ صنعت کاروں کے مطابق فحی شعبے کے قرضوں میں اضافے سے معاشی ترقی کی رفتار تیز ہوگی اور ملازمت کے مواقع بھی بڑھیں گے۔

## MULTAN DIVISION WORKING OUTSIDE VILLAGES/TOWNS





اسلام آباد: وفاقی حکومت کی طرف سے بجٹ سازی کے لیے صوبوں سے مشاورت نہ کرنے کے باعث ملک میں یکساں شرح کے بجائے جزل سیلز ٹیکس کے 3 ریٹ نافذ العمل ہیں۔ ذرائع نے بتایا کہ صوبوں کی طرف سے وفاق سے شکوہ بھی کیا گیا ہے کہ مشترکہ مفادات کو نسل کے اجلاس میں طے ہوا تھا کہ وفاق بجٹ سازی کے حوالے سے صوبوں کے ساتھ مشاورت کرے گا تاکہ ملک میں ٹیکسوں کی شرح میں اگر رد و بدل کرنا ہے تو وہ مشاورت سے کیا جائے تاکہ ملک بھر میں ٹیکس ریٹ کی یکساں شرح نافذ العمل ہو مگر ایسا نہیں ہو سکا جس کے باعث اس وقت وفاقی حکومت کی طرف سے عائد کردہ سیلز ٹیکس کی شرح 17 فیصد مقرر کی گئی ہے جبکہ پنجاب میں جزل سیلز ٹیکس کی شرح 16 فیصد عائد ہے اور سندھ نے جزل سیلز ٹیکس کی شرح میں مزید 1 فیصد کی کر کے اسے 15 فیصد کر دیا ہے۔ ذرائع کا کہنا ہے کہ ملک میں جزل سیلز ٹیکس کی 3 شرح کے نفاذ سے جہاں ٹیکس دہندگان کے لیے کنفیوژن ہو تا ہے وہیں وفاق اور صوبوں کے درمیان ان پٹ ٹیکس ایڈجسٹمنٹ سمیت دیگر معاملات میں بھی پیچیدگیاں پیدا ہوتی ہیں۔ ذرائع کے مطابق صوبوں نے اس معاملے پر وزیراعظم سے مدخلیت کی درخواست کرنے کا اصولی فیصلہ کیا ہے جس میں وزیراعظم کو درخواست کی جائے گی کہ مشترکہ مفادات کو نسل کے اجلاس کے فیصلے پر عملدرآمد کو یقینی بنایا جائے اور ٹیکسوں میں پائی جانے والی تفریق کو ختم کرنے کے لیے کردار ادا کیا جائے۔

کراچی (انٹرنیٹ ڈیسک) پاکستان سے برطانیہ بھیجی جانے والی آم کی کنسائنٹ فروٹ فلائی کی موجودگی کے سبب مسٹر ڈرڈی گئی ہے جس کے بعد برطانیہ اور یورپی ملکوں کو آم کی درآمد کیلئے ہاٹ واٹر ٹریٹمنٹ لازمی قرار دے دیا گیا ہے۔ تفصیلات کے مطابق آل پاکستان فروٹ اینڈ ویکٹیل ایسوسی ایشن اور یورپین فوڈ اینڈ رول افیئر نے فروٹ فلائی کی موجودگی کے سبب مسٹر ڈرڈی گئی ہے۔ یہ کنسائنٹ سندھ کے ایک رجسٹرڈ فارم سے حاصل کر کے ایکسپورٹ کئے گئے تھے اور ڈیپارٹمنٹ آف پلانٹ پروٹیکشن ڈیپارٹمنٹ نے کنسائنٹ میں فروٹ فلائی کی موجودگی اور مسٹر ڈرڈی گئے جانے کا نوٹس لیتے ہوئے رجسٹرڈ اور غیر رجسٹرڈ ہر طرح کے باغات سے یورپی یونین اور برطانیہ ایکسپورٹ کیلئے ہاٹ واٹر ٹریٹمنٹ کو لازمی قرار دے دیا ہے۔ اس فیصلے کا اطلاق سندھ اور پنجاب دونوں صوبوں کے باغات پر یکساں طور پر کیا جائے گا۔ وحید احمد کے مطابق پلانٹ پروٹیکشن ڈیپارٹمنٹ اور پی ایف وی اے نے قومی مفاد میں یورپی یونین اور برطانیہ کو آم کی ایکسپورٹ کیلئے سخت طریقہ کار پر اتفاق کیا ہے جس کے تحت کسی بھی ایکسپورٹر کو کسی قسم کی رعایت یا نرمی نہیں برتی جائیگی۔ انہوں نے کہا کہ یورپی یونین کو 24 ہزار ٹن سالانہ آم درآمد کیا جاتا ہے تاہم اس سال برآمدات میں 80 فیصد تک کی کسامنا ہے اور اب تک صرف چند سو ٹن آم ہی یورپی ممالک اور برطانیہ کو ایکسپورٹ کئے گئے ہیں۔

کراچی: بڑی صنعتوں کی پیداوار میں رواں مالی سال کے ابتدائی 10 ماہ (جولائی تا اپریل 2014) کے دوران سال بہ سال 4.33 فیصد اضافہ ریکارڈ کیا گیا۔ پاکستان بیورو شماریات (پی بی ایس) سے جاری ماہانہ رپورٹ کے مطابق اپریل 2014 میں سالانہ بنیادوں پر بڑی صنعتوں کی پیداوار 2.69 فیصد بڑھی تاہم مارچ 2014 کے مقابلے میں 8.87 فیصد کمی دیکھی گئی۔ رپورٹ کے مطابق جولائی 2013 سے اپریل 2014 تک انجینئرنگ مصنوعات، دواؤں، گاڑیوں اور لکڑی کی مصنوعات کے علاوہ تمام شعبوں کی پیداوار میں اضافہ ہوا۔ اس دوران ٹیکسٹائل سیلٹر کی پیداوار میں 1.41 فیصد اضافہ ہوا جبکہ خوراک و مشروبات کے شعبے کی پیداوار 8.16 فیصد، کوک و پیٹرولیم مصنوعات 6.04 فیصد، پیپر اینڈ بورڈ 10.18 فیصد، کھاد 20.44 فیصد، الیکٹرانکس 4.11 فیصد، آئرن اینڈ اسٹیل 5.05 فیصد، چمڑے کی مصنوعات 11.70 فیصد، کیمیکلز 6.34 فیصد، غیر دھاتی معدنی مصنوعات 0.06 فیصد اور برپراڈکٹس کی پیداوار میں 10.46 فیصد اضافہ دیکھا گیا جبکہ لکڑی کی مصنوعات کی پیداوار میں 16.95 فیصد، انجینئرنگ مصنوعات 19.82 فیصد، فارماسیوٹیکلز 0.34 فیصد اور آٹو موبائلز کی پیداوار میں 0.24 فیصد کمی دیکھی گئی۔ رپورٹ کے مطابق اپریل میں ٹیکسٹائل سیلٹر کی پیداوار 1.11 فیصد، خوراک و مشروبات 8.26 فیصد، پیپر اینڈ بورڈ 22.10 فیصد، کھاد 9.93 فیصد، آئرن اینڈ اسٹیل 20.56 فیصد، چمڑے کی مصنوعات 4.55 فیصد، کیمیکلز 1.85 فیصد اور برپراڈکٹس کی پیداوار 20.97 فیصد بڑھی تاہم کوک و پیٹرولیم مصنوعات 6.06 فیصد، الیکٹرانکس 5.87 فیصد، غیر دھاتی معدنی مصنوعات 1 فیصد، لکڑی کی مصنوعات کی پیداوار 82.77 فیصد، انجینئرنگ مصنوعات 16.31 فیصد، فارماسیوٹیکلز 0.06 فیصد اور آٹو موبائلز کی پیداوار 1.55 فیصد گر گئی۔

لاہور (کامرس رپورٹر) سٹیٹ بینک کے مطابق رواں مالی سال کے پہلے گیارہ مہینوں (جولائی سے مئی) کے دوران بینکوں نے 334.7 ارب روپے کے زرعی قرضے تقسیم کیے جو سالانہ ہدف 380 ارب روپے کا 88 فیصد ہے اور کچھ بینک پہلے ہی اپنے سالانہ اہداف عبور کر چکے ہیں۔ یاد رہے کہ بینکوں کے ساتھ حالیہ اجلاس میں اسٹیٹ بینک کے ایگزیکٹو ڈائریکٹر سید ثمر حسین نے کاشتکار برادری کو قرضے کی تقسیم بڑھانے کی ضرورت پر زور دیا تھا اور بینکوں کو تاکید کی تھی کہ 2013-14ء کے لیے زرعی قرضے کی تقسیم کے سالانہ ہدف 380 ارب روپے کے حصول کو یقینی بنائیں۔ پانچ بڑے بینکوں نے بحیثیت گروپ 169 ارب روپے زرعی قرضے تقسیم کیے جو ان کے سالانہ ہدف کا 90.1 فیصد اور گزشتہ برس کی اسی مدت میں تقسیم کیے گئے 157 ارب روپے سے 7.9 فیصد زائد ہے۔

نئی دہلی (انٹرنیٹ ڈیسک) پاکستان کی پانی پاس کرتے ہوئے افغانستان اور بھارت نے باہمی تجارت ایران کے راستے کرنے کا فیصلہ کر لیا، دونوں ملکوں کا پاکستان،

## صوبوں سے عدم مشاورت کے باعث ملک میں جزل سیلز ٹیکس کے 3 ریٹ نافذ

روزنامہ ایکسپریس

24 جون 2014

## برطانیہ بھیجی گئی پاکستانی آموں کی کنسائنٹ مسٹر ڈرڈی گئی

روزنامہ پاکستان

23 جون 2014

## بڑی صنعتوں کی پیداوار میں جولائی تا اپریل 4.33 فیصد اضافہ

روزنامہ ایکسپریس

21 جون 2014

## رواں مالی سال کے دوران بینکوں نے 334.7 ارب روپے کے زرعی قرضے تقسیم

روزنامہ نوائے وقت

21 جون 2014

## پاک افغان ٹرانزٹ ٹریڈ کا مستقبل خطرے میں

## پڑ گیا

روزنامہ پاکستان

20 جون 2014

افغانستان ٹرانزٹ ٹریڈ کی بجائے ایران کی چاہ بہار بندرگاہ کے ذریعے تجارت کا فیصلہ جلد سے فریقین معاہدہ طے پانے کا امکان ہے۔ بھارتی میڈیا کے مطابق افغانستان اور بھارت نے پاکستان افغان ٹرانزٹ ٹریڈ کے بجائے افغانستان کے راستے تجارت کو فروغ دینے پر غور شروع کر دیا ہے اس مقصد کے لئے دونوں ملک ایران کی چاہ بہار بندرگاہ کے ذریعے تجارت کرنا چاہتے ہیں۔ بھارت میں افغانستان کے سفیر شید اقبال محمد ابدلی نے صحافیوں سے گفتگو کرتے ہوئے اس بات کی تصدیق کی کہ افغانستان اور بھارت پاکستان کی بجائے ایران کے راستے تجارت میں دلچسپی رکھتے ہیں اور اس ضمن میں چاہ بہار بندرگاہ کو استعمال کرنا چاہتے ہیں۔ ایران افغانستان اور بھارت کے درمیان اس ضمن میں جلد معاہدہ طے پایا جائے گا جس سے نہ صرف افغانستان اقور بھارت بلکہ تینوں ملکوں کے درمیان تجارتی حجم بلند یوں تک لے جانے میں مدد ملے گی۔ انہوں نے کہا کہ افغانستان اور بھارت پہلے ہی اس معاہدے پر اتفاق کر چکے ہیں اور تجارتی راہداری کے معاہدہ کا مسودہ بھی تیار کر لیا گیا ہے یہ مسودہ ایران کے ساتھ شیئر کریں گے اور ایران سے جواب ملنے کے بعد جلد دستخط ہو جائیں گے۔ انہوں نے کہا کہ چاہ بہار بندرگاہ کھلتے ہی تینوں ملکوں کے درمیان تجارت میں تیزی آئے گی اور 5 سے 6 سو ملین ڈالر کی تجارت ہو گی۔

کراچی: پاکستانی آم کو امریکی مارکیٹ میں داخلے کا گرین کارڈ مل گیا ہے۔ پاکستان سے پہلی مرتبہ امریکا کو کمرشل بنیادوں پر آم کی ایکسپورٹ شروع ہو گئی ہے اور رواں سال 100 ٹن سے 140 ٹن آم فضائی راستے سے ایکسپورٹ کیے جانے کا امکان ہے۔ ہارٹی کلچر ایکسپورٹ کے شعبے میں نووارد کمپنی نے اس شعبے میں اپنے بال سفید کرنے والوں کو بھی پیچھے چھوڑ دیا اور امریکی قوانین، مارکیٹ کیمیزم کو سمجھتے ہوئے کمرشل ایکسپورٹ کے آغاز کا ناکسل اپنے نام کر لیا۔ پاکستان سے 3000 کلو گرام پر مشتمل سندھوی آم کی پہلی کنسائنمنٹ گزشتہ ہفتے امریکا کے چوتھے بڑے شہر ہیوسٹن بھجوائی گئی جہاں پاکستانی آم ہاتھ فروخت ہوا اور اسٹورز پر پہنچنے کے تین گھنٹوں کے اندر تمام اسٹاک فروخت ہو گیا۔ پاکستانی آم کی 6000 کلو گرام کی دوسری کھیپ 23 جون کو روانہ کی جائیگی سندھوی کے بعد آئندہ شپمنٹس میں چونسہ اور انور رٹول بھی ایکسپورٹ کیا جائے گا۔ پاکستان سے پہلی مرتبہ کمرشل بنیادوں پر امریکا آم پر آمد کرنے والی کمپنی فارم ہاؤس ایکسپورٹ کے ڈائریکٹر نوید نادر نے ایکسپریس سے ملاقات میں بتایا کہ پاکستان کے لیے امریکا جیسی بڑی، ہائی ویلو مینڈی تک رسائی ایک اہم سنگ میل ہے۔ انہوں نے بتایا کہ بھارت کو امریکی منڈی میں تین سال کی سر توڑ کوششوں کے بعد قدم جمانے کا موقع ملا تاہم ان کی کمپنی نے رواں سال فروری میں امریکا کو آم کی ایکسپورٹ کا فیصلہ کیا اور امریکی قواعد و ضوابط پورے کرتے ہوئے امپورٹ پر مٹ حاصل کر کے ریکارڈ میں امریکا کے لیے پاکستان سے آم کی ایکسپورٹ کا آغاز کر دیا گیا۔ امریکا سالانہ 2 لاکھ ٹن آم درآمد کرتا ہے جس میں سے زیادہ تر میکسیکو، گوئٹے مالا، اکوڈور، برازیل اور پیرو سے درآمد کیا جاتا ہے۔ بھارت نے تین سال قبل ممبئی میں اری ڈیشن پلانٹ نصب کیا اور تین سال میں بھارت کی امریکا کو ایکسپورٹ 400 ٹن تک پہنچی ہے۔ انہوں نے بتایا کہ ان کی کمپنی آئندہ سیزن بھارت کے مارکیٹ شیئر کے برابر پہنچ جائیگی اور آئندہ سیزن چارٹر فلائٹ کے ذریعے براہ راست ہیوسٹن آم ایکسپورٹ کیا جائے گا۔ انہوں نے بتایا کہ امریکا ایکسپورٹ کیے جانے والے آم سندھ میں ٹنڈوالہ یار کے عاصم ایگرو فارم سے لیے گئے ہیں جو سرٹیفائڈ فارم ہے پاکستانی آم بغیر کسی ٹریٹمنٹ کے امریکا ایکسپورٹ کیا جاتا ہے جو ہیوسٹن سے بذریعہ ٹرک ممبئی میں واقع اری ڈیشن پلانٹ پر اری ڈیشن کرائی جاتی ہے جو امریکا کی فوڈ اینڈ ڈرگ ایڈمنسٹریشن (ایف ڈی اے) سے منظور شدہ ہے۔ انہوں نے بتایا کہ امریکی قوانین کے بارے میں اپنی آگہی اور مارکیٹ کے بارے میں تحقیق اور جستجو نے پاکستان کے لیے امریکی منڈی کھلوانے میں اہم کردار ادا کیا ہے۔ پاکستان سے امریکا کو آم 4.40 ڈالر فی کلو گرام قیمت پر ایکسپورٹ کیا جا رہا ہے جو فریٹ، لاجسٹک، اری ڈیشن ٹریٹمنٹ، ڈسٹری بیوٹر اور ریٹیلرز کا مارجن ملا کر 10 ڈالر فی کلو گرام قیمت پر فروخت ہو رہا ہے۔ انہوں نے بتایا کہ ان کے امپورٹ پر مٹ کے مطابق آم کی کنسائنمنٹ میں 5 فیصد تک فروٹ فلائز کی گنجائش ہے تاہم پاکستان میں قرضہ جالچ کے دوران 3000 کلو گرام کی کھیپ میں سے لیے گئے آم کے 89 نمونوں میں سے ایک میں بھی فروٹ فلائی نہیں لگی پاکستان آم دیسی اسٹورز پر فروخت ہو رہا ہے، اگلے مرحلے میں بڑے ریٹیل اسٹورز پر بھی فروخت کیا جائے گا۔

اسلام آباد: وفاقی وزیر خزانہ اسحاق ڈار نے کہا ہے کہ ڈالر کی قدر میں کمی اور روپے کی قدر میں استحکام سے موجودہ مالی سال کے دوران ٹیکس وصولیوں میں 70 ارب روپے کی کمی ہوئی، حکومت سرکاری ملازمین کی تنخواہوں اور پنشن میں 10 فیصد سے زیادہ اضافہ برداشت نہیں کر سکتی کیونکہ اس سے بجٹ خسارہ بڑھے گا۔ سینیٹ کی قائمہ کمیٹی خزانہ کی چیئر پرسن سرین جلیل کا کہنا ہے کہ 300 ارب روپے کے گرد شی قرضے اب بھی موجود ہیں، مہنگائی کے مقابلے میں سرکاری ملازمین کی تنخواہوں اور پنشن میں اضافہ کم ہے، زرعی انکم ٹیکس کے نفاذ کیلئے بجٹ دستاویزات میں مذکور تک نہیں تاہم قائمہ کمیٹی نے زرعی ترقیاتی بینک کے کپٹل کو 50 فیصد بڑھانے اور پروڈیوس انڈیکس یونٹ کی بنیاد پر زرعی قرضے کی کریڈٹ ڈبل کرنے کی منظوری دے دی۔ کمیٹی کو وفاقی بجٹ پر ریفینڈ دیتے ہوئے اسحاق ڈار نے بتایا کہ ٹیکس وصولی کا ہدف 2387 ملین تھا، جو 2 بار کم ہو کر 2050 تک چلا گیا، بد قسمتی سے وصولیاں 1946 ارب کی ہوئیں، ملکی تاریخ میں پہلی بار ٹیکس وصولیوں کا خسارہ 104 ارب کا ہے، ایس آر آوز میں پیٹرولیم مصنوعات پر ٹیکس چھوٹ دی جا رہی ہے، چھوٹ ختم کر دی تو قیمتوں میں اضافہ ہو جائے گا، اجلاس میں الیاس بلور، اسلام الدین شیخ، سلیم ایچ ماٹھوی والا، صغریٰ امام اور دیگر نے شرکت کی۔ وزیر خزانہ کا کہنا تھا کہ نظر ثانی شدہ ہدف 2275 ملین اس سال حاصل کر لیں گے، دیامیر بھاشا ڈیم کی تعمیر میں بھارت کے این اوسی کی ضرورت نہیں، کمیٹی اراکین کلثوم پروین، ہمایوں مندوخیل، فتح محمد حسنی نے ترقیاتی بجٹ میں فنڈز کم رکھنے پر تحفظات کا اظہار کیا اور بلوچستان کے ترقیاتی فنڈز میں اضافے کی تجویز دی، طلحہ محمود نے کاروباری افراد گروپس کو ٹیکس ریفنڈ کی رقم جلد ادا کرنے کیلئے قوانین میں نرمی کی تجویز دی، الیاس بلور کا کہنا تھا کہ گندم امپورٹ ہو رہی ہے، گیس انفراسٹرکچر ایکٹ کو فنانس بل سے نکالا جائے، وزیر خزانہ

## پاکستانی آم کو امریکی مارکیٹ میں داخلے کا گرین کارڈ مل گیا

روزنامہ ایکسپریس

18 جون 2014

## تنخواہوں اور پنشن میں 10 فیصد سے زیادہ

اضافہ برداشت نہیں کر سکتے، وزیر خزانہ

روزنامہ ایکسپریس

10 جون 2014

نے کہا کہ 25 لاکھ ریٹیلرز میں سے 5 سے 7 لاکھ کو آسان طریقے سے رجسٹر کیا جائے گا، 30 ہزار کاروباری افراد میں سے 21 ہزار کو 45 دنوں کے اندر ریفرنڈا کرنے کی ہدایت کر دی ہے۔

اسلام آباد (مانیٹرنگ ڈیسک) وفاقی حکومت نے آئندہ مالی سال 2014-15 کا وفاقی بجٹ کی منظوری سے پہلے ہی مئی بجٹ کی تیاریاں شروع کر دی ہیں جس کے تحت حکومت نے بجلی کی قیمتوں میں تین روپے پونٹ جبکہ گیس کی قیمتوں میں 100 روپے فی ایم ایف بی ٹی یونٹ تک اضافہ کرنے کا فیصلہ کیا ہے۔ ذرائع کا کہنا ہے کہ نیپرا کی طرف سے بجلی کی تقسیم کارکنیوں کی طرف سے رواں مالی سال 2013-14ء کیلئے بجلی کی قیمتوں میں مانگے جانے والے اضافے کی بھی نہ صرف منظوری دی جا چکی ہے بلکہ اطلاق کیلئے نوٹیفکیشن جاری کرنے کے حوالے سے وزارت پانی و بجلی کو تمام ڈیسکوز کے کیس جھجکے ہیں اور اگر صرف رواں مالی سال کیلئے ہی نیپرا کا منظور کردہ ٹیرف لاگو کرنے کا نوٹیفکیشن جاری کرتی ہے تو اس صورت میں ہی بجلی کی قیمتوں میں تین روپے فی یونٹ تک اضافہ ہو جائے گا دوسری جانب گیس کمپنیوں کی طرف سے گیس کی قیمتوں میں مانگے جانے والے اضافے کی درخواست کی سماعت بھی مکمل ہو چکی ہے اور اگر انے اب صرف فیصلہ دینا ہے، اگرچہ بجلی کی قیمتوں میں اضافہ کے حوالے سے بھی لائف لائن ٹیرف استعمال کرنے والے اور بجلی کے چھوٹے صارفین زیادہ بوجھ نہیں ڈالا جائے گا اس طرح گیس کی قیمتوں میں متوقع اضافہ کا بھی گھریلو صارفین پر زیادہ بوجھ نہیں ڈالا جائے گا۔ ذرائع کا کہنا ہے کہ گیس کمپنیوں کی طرف سے رواں مالی سال 2013-14ء کیلئے مانگا جانے والا ٹیرف بھی لاگو نہیں ہوا کیونکہ وزیر اعظم میاں محمد نواز شریف نے عوامی رد عمل کے باعث رواں مالی سال کیلئے گیس کمپنیوں کے ٹیرف میں یہ اضافہ روک رکھا ہے۔

اسلام آباد (مناسبتہ خصوصی) ایف بی آر کے ترجمان نے کہا ہے کہ بجٹ میں 'آلو' ٹماٹر اور میڈیکل سرنج پر کوئی نیا ٹیکس نہیں لگایا گیا ہے۔ بجٹ میں 'ٹماٹر' پیاز' والوں پر زیروریننگ کو برقرار رکھا گیا ہے۔ حکومت نے درآمدی ڈیوٹی کی انتہائی حد کو 30 فیصد سے کم کر کے 25 فیصد کیا ہے جبکہ گھڑی آکسٹریز ریگولیٹری ڈیوٹی لگائی گئی ہے۔ ترجمان نے بعض اخبارات میں شائع شدہ خبر کی تردید کرتے ہوئے کہا کہ قطر یا امارات کے حکمران خاندانوں کو بجٹ میں کوئی نئی رعایت نہیں دی گئی، پہلے سے جاری رعایت کو برقرار رکھا گیا ہے۔

کراچی: چیف کمشنر لارنج ٹیکس پیوزیٹ کراچی رحمت اللہ وزیر نے کہا ہے کہ ماضی میں ریٹیل سیکٹر کو ٹیکس نیٹ میں شامل کرنے میں ناکامی اور ہینسٹی ایکسپوز کے مطلوبہ نتائج برآمد نہ ہونے کی وجہ سے مالی سال 2014-15 کے وفاقی بجٹ میں حکومت نے مشکل اقدامات اٹھائے ہیں۔ یہ بات انہوں نے ہفتہ کو کراچی انکم ٹیکس بار ایسوسی ایشن کے تحت پوسٹ بجٹ کانفرنس سے خطاب کے دوران کہی۔ اس موقع پر پاکستان انکم ٹیکس بار ایسوسی ایشن کے سابق صدر عبدالقادر مہسن، مسعود نقوی، عدنان مفتی اور کراچی انکم ٹیکس بار ایسوسی ایشن کے صدر سید وسیم الدین ہاشمی نے بھی خطاب کیا۔ چیف کمشنر ایل ٹی یونے کہا کہ سنے مالی سال کے لیے ریونیو کے مقررہ 2810 ارب روپے کا ہدف اگرچہ مشکل ہے لیکن نئے بجٹ میں 231 ارب روپے کے اضافی ریونیو اور بی ڈی پی گروتھ کے حوالے بعض اہم نوعیت کے اقدامات کے نتیجے میں مذکورہ ریونیو ہدف حاصل کیا جاسکتا ہے۔ انہوں نے کہا کہ فی الوقت افراط زر کی شرح 7.1 فیصد جبکہ بی ڈی پی گروتھ کی شرح 5 فیصد ہے اور ایف بی آر مالی سال 2013-14 کے مقررہ 2250 ارب روپے کے ریونیو کے ہدف کے قریب پہنچ چکا ہے۔ انہوں نے کہا کہ سنے بجٹ میں حکومت نے ریٹرن فائبرز کے لیے ترغیبات متعارف کرائی ہیں جبکہ نان فائبرز پر ٹیکسوں کا بوجھ بڑھایا ہے جس کے نتیجے میں نان فائبرز ٹیکس ڈپارٹمنٹ میں رجسٹریشن کی جانب راغب ہو گا۔ انہوں نے کہا کہ بجٹ میں غیر منقولہ جائیداد کے ٹرانسفر پر دہولڈنگ ٹیکس کے نفاذ سے ریونیو کا حجم بڑھے گا کیونکہ فی الوقت جائیدادوں کی قیمتیں سرکاری نرخوں سے کم ہیں جسکی وجہ سے اس شعبے میں سرمایہ کاری ہو رہی ہے اور اس سرمایہ کاری کے نتیجے میں جائیدادوں کے ٹرانسفرز کی سرگرمیاں بڑھیں گی جو محصولات کی وصولیوں کے حجم میں اضافے کا سبب بنے گا۔ رحمت اللہ وزیر نے بتایا کہ سیلز ٹیکس کی شرح کو سنگل ڈیجٹ پر لانے کے لیے سرگرمیاں جاری ہیں اور اس سلسلے میں ایک کمیشن کی بھی تشکیل کر دی گئی ہے جو آئندہ 3 ماہ میں اپنی سفارشات مرتب کر کے حکومت کو پیش کرے گی۔ ضرورت اس امر کی ہے کہ صوبے بھی سیلز ٹیکس کی شرح کو سنگل ڈیجٹ پر لانے کے لیے اقدامات بروئے کار لائیں۔ اس موقع پر ٹیکس ماہرین نے بجٹ اقدامات سے عدم اتفاق کرتے ہوئے کہا کہ حکومت نے ایسے اقدامات اٹھائے ہیں جس سے عام آدمی کی زندگی متاثر ہوگی اور مہنگائی کی شرح میں مزید اضافہ ہو گا۔ بجٹ میں چیف کمشنر اور کمشنر انکم ٹیکس کو ٹیکس دھند گان کے حدود میں بغیر وارنٹ کے داخل ہونے اور انکے دستاویزات و ریکارڈز کی چھان بین کے اختیارات دینے، فٹنڈ گڈز پر سیلز ٹیکس کی شرح 17 فیصد کرنے کی مخالفت کرتے ہوئے کہا کہ ان اقدامات سے ریونیو کے حجم میں اضافہ تو نہیں ہو گا البتہ واپس کی شرح بڑھ جائے گی۔ مقررین کا کہنا تھا کہ سنے مالی سال کے وفاقی بجٹ میں حکومت نے اگرچہ بعض اچھے اقدامات بھی اٹھائے ہیں لیکن ان تجویز کردہ اقدامات پر عمل درآمد میں مشکلات کا سامنا کرنا پڑے گا۔ مقررین کا کہنا تھا کہ بجٹ میں حکومت کی جانب سے سرکلر ڈیٹ اور دہشت گردی کے حوالے کوئی قابل ذکر اقدامات نہیں اٹھائے گئے ہیں۔

اسلام آباد: وفاقی حکومت نے مالی سال 2014-15 کے بجٹ میں عوام کو مہنگائی سے ریلیف دینے کے لیے مختلف شعبوں کے ذریعے دی جانے والی زراعت (سبڈی) میں 37 ارب روپے کی کمی ہے۔ بجٹ دستاویزات کے مطابق مالی سال 2013-14 کے لیے سبڈی کا ہدف 240 ارب 43 کروڑ روپے مقرر کیا گیا

## بجٹ منظوری سے پہلے ہی مئی بجٹ تیار، بجلی و گیس مہنگی کرنے کا فیصلہ

روزنامہ پاکستان

09 جون 2014

## آلو، ٹماٹر اور میڈیکل سرنجوں پر کوئی نیا ٹیکس نہیں لگایا گیا، ایف بی آر

روزنامہ نوائے وقت

08 جون 2014

## سیلز ٹیکس شرح سنگل ڈیجٹ پر لانے کیلئے کمیشن قائم کر دیا گیا

روزنامہ ایکسپریس

08 جون 2014

## حکومت نے سبڈی میں 37 ارب روپے کی کمی کر دی

روزنامہ ایکسپریس

05 جون 2014

تاہم عوام کو سستی بجلی کی فراہمی کے لیے واپڈا، کیپیکو اور کے الیکٹرک (سابق کے ای ایس سی) کے ذریعے سبسڈی میں غیر معمولی اضافے کے سبب 2013-14 میں سبسڈی کی مالیت 323 ارب روپے تک پہنچ گئی، حکومت نے آئندہ مالی سال کے لیے سبسڈی کا ہدف گزشتہ سال کے ابتدائی تخمینے کے مقابلے میں 37 ارب روپے کم کر کے 203 ارب 24 کروڑ روپے مقرر کیا ہے جو جی ڈی پی کے 0.7 فیصد کے برابر ہے۔ بجٹ دستاویزات کے مطابق آئندہ مالی سال کے دوران حکومت بجلی پر 185 ارب روپے سے زائد کی سبسڈی دے گی، مالی سال 2013-14 کے دوران بجلی پر 309.4 ارب روپے کی سبسڈی دی گئی جبکہ بجٹ میں 220 ارب روپے رکھے گئے تھے، آئندہ مالی سال واپڈا اور کیپیکو کے ذریعے 156.10 ارب روپے اور کے الیکٹرک کے ذریعے 129 ارب روپے کی سبسڈی دی جائیگی، سال 2013-14 کے لیے کے الیکٹرک کے ذریعے سبسڈی کا ابتدائی تخمینہ 55 ارب روپے لگایا گیا تھا تاہم 64.31 ارب روپے کی سبسڈی دی گئی، اسی طرح واپڈا اور کیپیکو کے لیے ابتدائی تخمینہ 165 ارب روپے تھا جو سال 2013-14 کے دوران بڑھ کر 245.10 ارب روپے تک پہنچ گیا۔ حکومت نے رمضان بینکنگ اور سستی چینی کی فراہمی کے لیے سبسڈی کی مالیت 1 ارب روپے کے اضافے سے 7 ارب روپے مقرر کی ہے جس میں سے 3 ارب روپے رمضان بینکنگ اور 4 ارب روپے سستی چینی کی فراہمی کے لیے شوگر ملز کو دی جائیں گے، سال 2013-14 کے دوران رمضان بینکنگ پر 2 ارب روپے اور سستی چینی پر 4 ارب روپے کی سبسڈی دی گئی، عوام کو سستی گندم کی فراہمی کیلئے سبسڈی کی مالیت 11 ارب روپے کی سے 8 ارب روپے مقرر کی گئی ہے۔ یہ سبسڈی پاسکو کے ذریعے دی جائیگی، مالی سال 2013-14 کے لیے سستی گندم کی فراہمی پر سبسڈی کا تخمینہ 9 ارب روپے لگایا گیا جو 8 ارب روپے تک محدود رہا، انکل ریفاٹریز اور مارکیٹنگ کمپنیوں کے ذریعے عوام کو 2 ارب روپے کی سبسڈی دی جائیگی، فائبر میں سستی گندم کیلئے 29 کروڑ 30 لاکھ روپے، گلگت بلتستان میں سستی گندم کیلئے 85 کروڑ روپے جبکہ گلگت بلتستان میں ہی نمک پر 50 لاکھ روپے کی سبسڈی کا ہدف مقرر کیا گیا ہے۔

## سبزیوں اور دالوں سمیت 200 اشیاء کی درآمد پر ایک فیصد کسٹم ڈیوٹی عائد

روزنامہ ایکسپریس

05 جون 2014

اسلام آباد: وفاقی حکومت نے آئندہ مالی سال 2014-15 کے بجٹ میں سبزی، دال، زندہ جانور، سی این جی بس، ایل پی جی بس اور پٹرولیم مصنوعات سمیت 200 سے زائد اشیاء کی درآمد پر ایک فیصد کسٹم ڈیوٹی عائد کی ہے۔ اس ضمن میں پاکستان کسٹمز ٹریف میں ترامیم کر دی گئی ہیں جس سے قدرتی گیس، سبزیوں اور پٹرولیم مصنوعات سمیت 200 سے زائد اشیاء مہنگی ہو جائیں گی۔ ایک سینئر افسر نے ایکسپریس کو بتایا کہ جن 200 سے زائد اشیاء پر کسٹم ڈیوٹی عائد کی گئی ہے ان میں گائے، بھینس، بکرے، بھیڑیں، دے اور دیگر زندہ جانور، بغیر ہڈی کا گوشت، بکرے کا گوشت، کھمبیاں، مچھلی کے انڈے، تازہ اور فریڈز پر مشتمل کیچیکر، پوٹاشیم سلفیٹ، یوریا، پرنٹنگ گم، گھنٹ تھکنر، ووڈ فلور، جیوٹ ویسٹ، اسٹین لیس اسٹیل، ٹینڈ آئرن اور اسٹیل اسکرپ، لیپ ٹاپ کمپیوٹرز، نوٹ بکس، ملٹی میڈیا کٹس، مائیکرو کمپیوٹر، پرسنل کمپیوٹر، کی بورڈ، ماؤس اور دیگر پوائنٹنگ ڈیوائسز، اسکینرز، فلاپی ڈسک ڈرائیوز، ہارڈ ڈسک ڈرائیوز، ٹیپ ڈرائیوز، سی ڈی روم ڈرائیوز، ڈیجیٹل ڈیوڈسک ڈرائیوز، ریو وائبل اینڈ ایکسیج ایبل ڈسک ڈرائیوز، کنٹرول یونٹ، کمپیوٹر کیسنگز، موڈیم، انرجی سیونگ لیپ، انرجی سیونگ ٹیوب، سی این جی بسوں اور ایل پی جی بسوں، ڈرنگز اور نیٹ ورکنگ ایکسپنٹ سمیت دیگر اشیاء شامل ہیں۔ بجٹ میں سندھ، پنجاب اور خیبر پختونخوا میں ٹیلی کمیونیکیشن سروسز پر فیڈرل ایکسائز ڈیوٹی ختم کرنے کے بجائے وصول نہ کرنے کا فیصلہ کیا ہے جبکہ اسلام آباد کسٹم ٹریفی اور بلوچستان میں ٹیلی کمیونیکیشن سروسز پر عائد فیڈرل ایکسائز ڈیوٹی کی شرح ساڑھے 19 فیصد سے کم کر کے ساڑھے 18 فیصد کرنے کی تجویز دی ہے۔ فیڈرل بورڈ آف ریونیو نے آئندہ مالی سال 2014-15 کے وفاقی بجٹ میں اوجی ڈی سی ایل کو پاور جزیشن کمپنیوں کو گیس کی فروخت پر 300 روپے فی ایم بی ٹی یونٹ گیس انفراسٹرکچر ڈیولپمنٹ سیس عائد کرنے کی تجویز دیدی ہے۔

## مئی 2014: مہنگائی کی شرح میں 8.34 فیصد اضافہ

روزنامہ ایکسپریس

04 جون 2014

کراچی: ملک میں گزشتہ ماہ صارف قیمتوں کے اشاریے (سی پی آئی) کی بنیاد پر افراط زر کی شرح میں 8.34 فیصد کا سال بہ سال اضافہ ہوا جبکہ اپریل میں یہ شرح 9.2 فیصد اور مئی 2013 میں 5.13 فیصد رہی تھی۔ ماہانہ بنیادوں پر گزشتہ ماہ افراط زر کی شرح میں 0.3 فیصد کمی ہوئی جبکہ اپریل میں 1.7 فیصد اور مئی 2013 میں 0.5 فیصد کا اضافہ ریکارڈ کیا گیا تھا۔ پاکستان بیورو شماریات (پی بی ایس) سے جاری اعداد و شمار کے مطابق نان فوڈ انرجی سی پی آئی میں 8.7 فیصد سال بہ سال جبکہ 0.5 فیصد ماہانہ اضافہ دیکھا گیا جبکہ اپریل میں سالانہ بنیادوں پر 8.5 اور ماہانہ بنیادوں پر 1.9 فیصد اضافہ ہوا تھا، گزشتہ ماہ اشیائے خوراک کی قیمتوں میں سالانہ بنیادوں پر 7.4 فیصد اضافہ ہوا جبکہ ماہانہ بنیادوں پر 1.2 فیصد کمی ہوئی، اسی طرح نان فوڈ انرجی میں سال بہ سال 9 فیصد اور ماہانہ بنیادوں پر 0.4 فیصد رہا۔ پی بی ایس کے مطابق رواں سال کے ابتدائی 11 ماہ (جولائی سے مئی) تک افراط زر کی شرح میں اضافہ 8.66 فیصد رہا جو گزشتہ مالی سال کی اسی مدت میں 7.51 فیصد رہا تھا۔ اعداد و شمار کے مطابق مئی 2014 میں حساس قیمتوں کے اشاریے (ایس پی آئی) کی بنیاد پر افراط زر کی شرح میں 7.7 فیصد اور ہول سیل پرائس انڈیکس (ڈبلیو پی آئی) میں 7.3 فیصد کا اضافہ ہوا جبکہ جولائی سے مئی 2011 تک ایس پی آئی میں 9.59 فیصد اور ڈبلیو پی آئی میں 8.19 فیصد کا اضافہ دیکھنے میں آیا۔ بیورو شماریات کے مطابق گزشتہ ماہ اپریل 2014 کے مقابلے میں جن اشیائے خوراک کی قیمتیں بڑھیں ان میں دال موگ 4.48 فیصد، دال ماش 4 فیصد، مشروبات 2.12 فیصد، گڑ 1.88 فیصد، مصالحے 1.71 فیصد، آلو 1.68 فیصد، بینر 1.59 فیصد، نمود خشک دودھ 1.57 فیصد، تازہ دودھ 1.30 فیصد، دال مسور 1.18 فیصد اور تازہ پھل و ڈیری مصنوعات 1.12 فیصد مہنگی ہو گئیں جبکہ ٹماٹر 49.58 فیصد، پیاز 9.55 فیصد، گندم 8.81 فیصد، انڈے 8.31 فیصد، چائے 6.43 فیصد، گندم کا آٹا 6.07 فیصد، تازہ سبزی 3.82 فیصد، گندم کی مصنوعات 2.26 فیصد، چینی 1.23 فیصد اور چکن کی قیمت میں 1.11 فیصد کمی ہوئی۔ اس کے علاوہ مئی میں ماہانہ بنیادوں پر نان فوڈ انرجی میں سے کٹن کلا تھ، ڈاکٹر فیس، تعلیم، لائڈری، ریڈی میڈ گارمنٹس، پرسنل آلات، طبی آلات، برتن



اور ٹیلرنگ کے اخراجات میں اضافہ ہوا اور مٹی کے تیل، موٹر فیول، موٹر ویکل ٹرانسپورٹ سروسز کی لاگت میں کمی آئی۔ اعداد و شمار کے مطابق مئی 2013 کے مقابلے میں گزشتہ ماہ 175.43 فیصد، وال مونگ 34.76 فیصد، چکن 20.23 فیصد، وال مسور 19.10 فیصد، گندم مصنوعات 17.14 فیصد، خشک دودھ 13.9 فیصد اور ریڈی میڈ فوڈ کی قیمتوں میں 13.38 فیصد اضافہ ہوا، اس کے علاوہ ٹائر 50.07 فیصد، پیاز 28.24 فیصد، مینس 14.40 فیصد اور چائے کی قیمت میں 13.96 فیصد کمی ہوئی۔ پی بی ایس کے مطابق ڈاک خدمات، 23.25 فیصد، کاسمیٹکس 19.26 فیصد، تعلیم 16.38 فیصد، بجلی 15.82 فیصد، ڈاکٹر فیس 15.57 فیصد، ادنیٰ ریڈی میڈ گارمنٹس 13.45 فیصد اور ریڈی میڈ گارمنٹس 13.37 فیصد مہنگی ہو گئیں۔

**اسلام آباد:** وفاقی وزیر خزانہ اسحاق ڈار نے قومی اسمبلی میں آئندہ مالی سال 15-2014 کا 39 کھرب 45 ارب روپے کا بجٹ پیش کر دیا جس میں سرکاری ملازمین کی تنخواہوں میں 10 فیصد اضافہ اور پینشن 5 سے بڑھا کر 6 ہزار کر دی گئی ہے جبکہ دفاع کی مد میں 700 ارب روپے مختص کیے گئے ہیں۔ قومی اسمبلی میں اپنی بجٹ تقریر میں وفاقی وزیر خزانہ نے کہا کہ وزیر اعظم کے مشکل فیصلوں سے ملکی معیشت کی سمت درست ہو چکی ہے، آج کا پاکستان ایک سال پہلے کے مقابلے میں زیادہ توانا، روشن اور صحتمند ہے لیکن ہماری حقیقی منزل بہت دور ہے۔ انہوں نے کہا کہ رواں برس فی کس آمدنی ایک ہزار 386 ڈالر ہو گئی ہے، بجلی کی بہتر فراہمی کی بدولت صنعتوں میں 5.86 فیصد ترقی ہوئی ہے۔ رواں مالی سال مہنگائی کی شرح 8.6 فیصد رہی، معاشی ترقی کی رفتار 4.14 فیصد ہو گئی ہے۔ وزیر خزانہ نے بتایا کہ اسٹیٹ بینک کے پاس 10 فروری 2014 کو مجموعی ذخائر 12 ارب 70 کروڑ روپے تھے لیکن اس وقت زرمبادلہ کے مجموعی ذخائر 13 ارب 50 کروڑ ڈالر ہیں اور جلد ہی یہ بڑھ کر 15 ارب ڈالر ہو جائیں گے۔ اسحاق ڈار نے کہا کہ حکومت کو پہلے ہی برس یورو بانڈز جاری کرنے کی کوششوں کو کامیابی ملی، ہم نے 500 ملین ڈالر کا ہدف مقرر کیا لیکن سرمایہ کاروں کو 17 ارب ڈالر سے زائد کی پیشکش کیں اور ہم نے 12 ارب ڈالر کی پیشکش کو قبول کیا اس سے ہمیں مقامی قرضہ اتارنے میں مدد ملی جبکہ جی 4 اور جی 4 سیکٹرم کی نیلامی سے 120 ارب روپے کے حصول کا ہدف رکھا اور ہم اسے حاصل کرنے میں بھی کامیاب ہوئے۔ انہوں نے کہا کہ آئندہ برس کئی سرکاری اداروں اور بینکوں کے مزید حصص نجکاری کے لئے پیش کئے جائیں گے اور ہم یقین دلاتے ہیں کہ حکومت کارکنوں اور ملازمین کی فلاح اور مفاد کا تحفظ کیا جائے گا۔ وفاقی وزیر کا کہنا تھا کہ آئندہ مالی کے بجٹ میں مالیاتی خسارے کو 4.9 فیصد پر لے جائیں گے، افراط زر میں کمی کے لئے اقدامات کئے جائیں گے، صوبائی حکومتوں نے ملک بھر میں جمعہ بازار اور اتوار بازار کا حال بچھا دیا ہے اور اس سلسلے میں مزید توسیع کی ضرورت ہے۔ انہوں نے کہا کہ ہمیں روٹے میں توانائی و شعبہ ملاجوتہائی کے دہانے پر کھڑا تھا، نندی پور اور نیلم جہلم پاور پراجیکٹ لاپرواہی کا شکار تھے لیکن ہم نے گزشتہ قرضہ ادا کیا اور سسٹم میں 17 سو میگا واٹ بجلی لے کر آئے اور توانائی کے مجموعی شعبے کو بہتر بنانے کے لئے بھی جامع منصوبے کے تحت کام کر رہے ہیں۔ ان کا کہنا تھا کہ برآمدات اور درآمدات کے درمیان فرق کی شرح کو کم کرنا ہو گا جس کے لئے بجٹ میں کئی اقدامات کا اعلان کیا جا رہا ہے، ہمیں روزگار کے نئے مواقع پیدا کرنے کے لئے اقدامات کرنا ہوں گے، جی 4 اور جی 4 سیکٹرم سے اگلے 4 سال میں 9 لاکھ افراد کو روزگار ملے گا۔ وزیر خزانہ نے بتایا کہ بجٹ میں بے نظیر بھتو، کم سپورٹ پروگرام کے لئے 118 ارب روپے مختص کیے گئے ہیں جس کے بعد ہر خاندان کا ماہانہ وظیفہ 1200 سے بڑھا کر 1500 روپے ماہانہ کیا جا رہا ہے، پبلک سیکٹر ڈیولپمنٹ پروگرام کو 525 ارب روپے تک بڑھایا جا رہا ہے، آبی منصوبوں کے لئے 42 ارب روپے جبکہ توانائی کے شعبے پر 205 ارب روپے کی سرمایہ کاری کی جائے گی۔ وزیر خزانہ نے بتایا کہ کراچی لاہور موٹروے کے لئے بجٹ میں 30 ارب روپے رکھے گئے ہیں جبکہ ریلوے نظام تباہی کا شکار تھا لیکن اب اسے دوبارہ بحال کیا جا رہا ہے اور نظام کی بہتری کے لئے بجٹ میں 77 ارب روپے مختص کیے گئے ہیں۔ وفاقی وزیر خزانہ نے کہا کہ آئندہ بجٹ میں اعلیٰ تعلیم میں 63 ارب اور صحت کے شعبے میں ترقی کے لئے 26 ارب 80 کروڑ روپے رکھے گئے جبکہ ٹیکسٹائل کے شعبے کو مشینری کی درآمدات 2016 تک ڈیوٹی سے مستثنیٰ قرار دے دیا گیا ہے۔ آئندہ بجٹ میں 10 سے زیادہ مویشی رکھنے والوں کو لائیو شک انشورنس اسکیم کے لئے 30 کروڑ روپے، زرعی قرضوں کے لئے 500 ارب روپے، بہبود آبادی کے لئے 18 ارب سے زائد مختص کئے گئے ہیں جبکہ کم لاگت گھروں کے لئے 6 ارب روپے اور پاکستان ڈیولپمنٹ فنڈ کے لئے 157 ارب روپے کے وسائل فراہم کئے جا رہے ہیں۔ انہوں نے کہا کہ مالی سال 15-2014 دوران صوبوں کو 1720 ارب روپے فراہم کئے جائیں گے جس کے بعد وفاق کے پاس 2 کھرب 25 ارب روپے کے فنڈز ہوں گے۔ وفاقی وزیر خزانہ نے کہا کہ سبز ٹیکس اور فیڈرل ایکسائز ٹیکسوں کی مد میں کوئی نیا ٹیکس نہیں لگایا جا رہا تاہم ٹیکس ریٹرن نہ جمع کروانے والوں پر گاڑی کی رجسٹریشن اور بینک سے رقم نکلوانے پر اضافی ٹیکس لاگو ہو گا، 20 ہزار روپے ماہانہ کے بل وصول کرنیوالے ریٹیلرز 5 فیصد سبز ٹیکس عائد ہو گا، کارپوریٹ ٹیکس 34 فیصد سے کم کر کے 33 فیصد کم کرنے کی تجویز ہے جبکہ شادی ہالز کے ٹیکس کو کم کر کے 5 فیصد کر دیا گیا ہے۔ بجٹ میں معذور افراد کے لئے 10 لاکھ تک کی آمدنی پر ٹیکس میں 50 فیصد کی کمی اور ٹیلی کمیونیکیشن سیکٹر کی ترقی کے لئے ایف ای ڈی کی شرح 19.57 فیصد سے کم کر کے 18.5 فیصد کی جا رہی ہے، غیر منقولہ جائیداد کی خریداری پر ایڈجسٹ ایبل ایڈوانس ٹیکس لاگو کیا جا رہا ہے، ایک لاکھ روپے ماہانہ بجلی کے ٹیکس پر 7.5 فیصد ایڈوانس ٹیکس کے طور پر وصول کی جائے گی جبکہ ہوائی جہاز کی فرسٹ کلاس اور بزنس کلاس کی ٹکٹوں پر ایڈوانس ٹیکس بھی وصول کیا جائیگا۔ اسحاق ڈار نے بتایا کہ حکومت نے بجٹ میں کم از کم پینشن 5 ہزار روپے سے بڑھا کر 6 ہزار جبکہ مزدور کی کم سے کم اجرت 10 ہزار سے بڑھا کر 12 ہزار کرنے کی تجویز دی ہے، وفاقی سرکاری ملازمین 10 فیصد ایڈجسٹ ایبل اور ریٹائرڈ ایک سے 15 تک لے ملازمین کے کنوینینس الائانس میں 5 فیصد اضافہ کیا جائیگا۔ بجٹ میں کسٹم ڈیوٹی کو 30 فیصد سے کم کر کے 25 فیصد کیا جا رہا ہے جبکہ تمباکو کی حوصلہ شکنی کے لئے اس پر ٹیکس میں اضافہ کیا جا رہا ہے۔

## کھرب 45 ارب روپے کا بجٹ پیش، تنخواہوں اور پینشن میں 10 فیصد اضافہ

روزنامہ ایکسپریس

03 جون 2014

## اقتصادی ترقی 4.1 فیصد، مہنگائی کی شرح

8.7 فیصد رہی، اقتصادی سروے آج جاری ہو

گا

روزنامہ پاکستان

02 جون 2014

اسلام آباد (مائٹرینگ ڈیسک) وفاقی وزیر خزانہ محمد اسحاق ڈار آج (پیر) کو مالی سال 2013-14 کا اقتصادی سروے پیش کریں گے۔ اقتصادی جائزہ پریس کانفرنس میں پیش کیا جائے گا جس میں وزیر خزانہ حکومت کی اقتصادی کامیابیوں پر روشنی ڈالیں گے۔ وفاقی وزارت خزانہ کے اقتصادی سروے کے مطابق ملک میں معاشی ترقی 6 سال بعد 4 فیصد کی سطح پر پہنچے گی۔ دستاویز کے مطابق نیشنل یونیورسٹی آف پبلک پالیسی اینڈ ایڈمنسٹریشن کے قیام کا منصوبہ بنایا گیا ہے، قومی کھیلوں کے انعقاد کیلئے بجٹ میں 10 کروڑ روپے مختص، ای گورننس سمیت دونوں منصوبوں پر 12 کروڑ خرچ ہوں گے، نئے مالی سال میں اس منصوبے پر 10 کروڑ روپے لاگت آئے گی جبکہ پاکستان اور چین کے درمیان کراس بارڈر آپٹیکل فائبر کیبل سسٹم کا منصوبہ بھی شامل ہے۔ اقتصادی سروے کے مسودے کے مطابق گزشتہ برس اقتصادی شرح نمو کا ہدف 4.4 فیصد تھا جس کے مقابلے میں اقتصادی ترقی 4.1 فیصد رہی، مہنگائی کی شرح 8.7 فیصد رہی اور کھانے پینے کی اشیاء 9.3 فیصد مہنگی ہوئیں، سال کے اختتام تک افراط زر کی اوسط شرح 8.8 فیصد تک رہنے کا امکان ہے۔ زرعی شعبہ 3.8 فیصد ہدف کے مقابلے میں 2.1 فیصد ترقی کر سکا، اہم فصلوں کی پیداوار میں 3.7 فیصد اضافہ ہوا، صنعتی شعبے نے 5.8 فیصد کی شرح سے ترقی کی، خدمات کے شعبے کی ترقی 4.6 فیصد ہدف کے مقابلے میں 4.3 فیصد رہی۔ جولائی تا اپریل ایف بی آر کے ٹیکس محاصل 1745 ارب روپے رہے، جو گزشتہ مالی سال کی نسبت 16 فیصد بڑھے، مالیاتی خسارہ 3.2 فیصد رہا، سرمایہ کاری بلحاظ جی ڈی پی 14 فیصد رہی، تجارتی خسارہ 16.1 ارب ڈالر رہا جبکہ ترسیلات زر 15.3 ارب ڈالر رہنے کا امکان ہے، 10 ماہ میں ترسیلات زر 12.9 ارب ڈالر رہیں۔

## برآمدات 150 ارب ڈالر پر پہنچانے کیلئے تمام

چیمبرز کو ساتھ لیکر چلیں گے، احسن اقبال

روزنامہ ایکسپریس

04 جون 2014

لاہور: وفاقی وزیر پلاننگ اینڈ ڈیولپمنٹ احسن اقبال نے کہا ہے کہ ویژن 2025 کے تحت بجلی، پانی، سائنس و ٹیکنالوجی سمیت 7 شعبوں کی ترقی کے لیے بجٹ میں خصوصی رقم مختص کی جائیگی اور انتظامی ڈھانچے کے لیے اصلاحات کی جارہی ہے۔ آئندہ مالی سال کے دوران بجلی کے منصوبوں کے لیے 260 ارب روپے مختص کیے جائیں گے۔ پاکستان کے 7 ہزار پی ایچ ڈیز کے لیے سرچ کے شعبے میں ترقی کے لیے 50 کروڑ روپے کے فنڈز مختص کیے جارہے ہیں۔ 2025 تک ملک میں برآمدات کو 150 ارب ڈالر تک پہنچانے کے لیے تمام چیمبرز کو ساتھ لے کر چلنے کے لیے ملک گیر مہم شروع کی جائے گی۔ ہماری سب سے پہلی ترجیح انسانی وسائل کی ترقی ہے، معیشت کا رخ بیرونی سہاروں کی بجائے اندرونی سہاروں کی طرف موڑنا چاہتے ہیں۔ ہماری پوری کوشش ہے کہ زرمبادلہ کے ذخائر برآمدات سے حاصل ہوں۔ اگلے 20 سال میں پانی کے بحران پر قابو پانے کے لیے متعدد اقدامات کر رہے ہیں۔ ہفتے کے روز لاہور میں (ن) لیگ کے مرکزی سیکریٹریٹ میں پریس کانفرنس سے خطاب کرتے ہوئے وفاقی وزیر پلاننگ اینڈ ڈیولپمنٹ احسن اقبال نے کہا ہے کہ ترقی کے اہداف حاصل کرنے کے لیے برآمد کنندہ ملک بننا ہو گا۔ سائنس و ٹیکنالوجی میں 7 ہزار پی ایچ ڈی ہولڈر کیلئے 50 کروڑ روپے کے فنڈز مختص کیے جارہے ہیں جن میں ہر سال اضافہ ہو گا اور ان کے ذریعے ملک میں ریسرچ کو فروغ دیا جائے گا۔ انہوں نے کہا کہ بجلی کے بحران نے پورے ملک کو معاشی طور پر بھی یرغمال بنا رکھا ہے، اس لیے حکومت کی زیادہ توجہ ملک سے بجلی کی لوڈ شیڈنگ کا خاتمہ ہے اور اس کے لیے آئندہ مالی سال کے 525 ارب روپے کے بجٹ سے 260 ارب روپے ملک میں بجلی کے منصوبے کے لیے مختص کیے جارہے ہیں جن میں سے 155 ارب نئے بجلی گھروں، 184 ارب سے پانی کے منصوبے، 23 ارب سے تھرمل اور 58 ارب سے نیوکلیئر بجلی کے پلانٹ لگائے جائیں گے۔ انہوں نے کہا کہ پاکستان میں کئی سالوں کے بعد اب پہلی بار یلوے کی ترقی کے لیے بھی آئندہ مالی سال کے بجٹ میں 39 ارب مختص کیے جائیں گے جن میں سے بجلی کے کونے سے چلنے والے پاور پلانٹس کو کوئلہ فراہم کیا جائے گا اور ان فنڈز سے نئے انجنوں کی خریداری اور ریلوے لائنوں کی مرمت بھی کی جائے گی۔ انہوں نے کہا کہ دنیا بھر میں حکومتوں کا بجٹیشن، تنخواہوں کی ادائیگی میں ہی صرف ہو جاتا ہے، ہماری کوشش ہے کہ پنشن اور تنخواہوں کے شعبے میں اصلاحات کی جائیں اور ہماری سب سے پہلی ترجیح انسانی وسائل کی ترقی ہے اور معیشت کا رخ بیرونی سہاروں کی طرف موڑنا چاہتے ہیں۔ انہوں نے کہا کہ ملک میں بنیادی ڈھانچے کی ترقی ناگزیر ہے۔ موٹرویز کا جال بچھانا وقت کی اہم ضرورت ہے۔ انہوں نے کہا کہ ملک میں ٹرانسپورٹ کے شعبے کے لیے بھی آئندہ مالی سال کے دوران 151 ارب روپے مختص کیے جائیں گے اور ان میں سے 122 ارب روپے موٹرویز اور ہائے ویز پر استعمال کیے جائیں گے۔

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## HUMANITARIAN ORGANIZATION

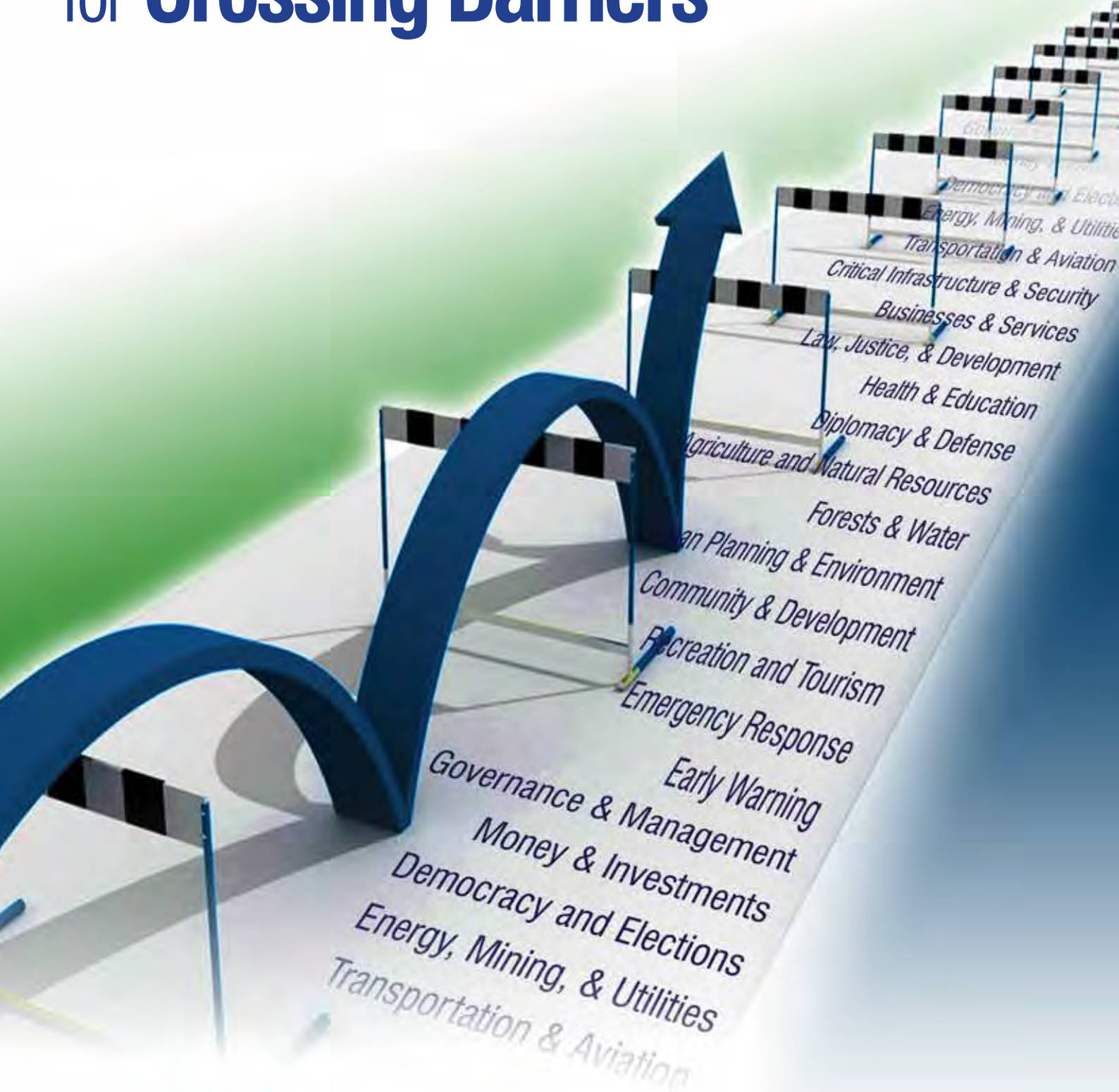
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Employers' Federation of Pakistan Local NGO 0092-213-2411049 <a href="mailto:info@efp.org.pk">info@efp.org.pk</a> 2nd Floor, State Life Building No. 2, Wallace Road, Off. I.I. Chundrigar Road, Karachi	Imran Khan Foundation Local NGO 0092-42-35782741-4 <a href="mailto:yahya.jamil@imrankhanfoundation.org.pk">yahya.jamil@imrankhanfoundation.org.pk</a> 75-D/1, Gulberg III, Liberty Roundabout, Lahore
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AAGAH Local NGO 0092-42-37000730 <a href="mailto:info@aagahi.org.pk">info@aagahi.org.pk</a> 256 /5 -B, PCHF Defence Road , Lahore	Badin Development Organization Local NGO 0092-300-3314695 <a href="mailto:bdo.bdn@gmail.com">bdo.bdn@gmail.com</a> Khaskheli Mohalla near Ali Medical Centre Badin
Jahandad Society for Community Development Local NGO 0092 42-35181549, <a href="mailto:info@jscd.org.pk">info@jscd.org.pk</a> 100 B, Iqbal Avenue Housing Society (opp. Shaikat Khanum Hospital) Johar Town Lahore	Shah Sachal Sami Welfare Association Local NGO 0092-244-381244 <a href="mailto:shahsachalsami1live@hotmail.com">shahsachalsami1live@hotmail.com</a> House No 127, Gulshan Bhittai Colony, Near Mehran Colony Disposal
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Apna Microfinance Bank Microfinance Bank 0092-21-35865352-55 <a href="mailto:info@apnabank.com.pk">info@apnabank.com.pk</a> <a href="http://www.apnabank.com.pk">www.apnabank.com.pk</a> K-4/3 & 4/4, Ch. Khaliq-uz-Zaman Road, Gizri, Karachi, Pakistan.	Association for Gender Awareness & Human Empowerment Local Ngo 0092-42-35291211, 0092-42-35957916 <a href="mailto:info@agahe.org.pk">info@agahe.org.pk</a> <a href="http://www.agahe.org.pk">www.agahe.org.pk</a> ouse No.3, Block A, Lalazar Colony, Phase II, Raiwind Road, Lahore



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