



Durefishan Saleem slays in white Pishwas
Tuesday 07 May 2024

Terrorist attack on Lakki Marwat police station thwarted; Says Officials

PEAK POINT
LAKKI MARWAT: Police personnel have foiled a terrorist attack on a police station in Khyber Pakhtunkhwa's Lakki Marwat district, a police official said on Monday.

According to the official, unidentified terrorists armed with weapons attacked the Darra Pezu police station from two directions in the dead of night. He said the assailants beat a retreat when the police party retaliated. No loss of life or injury was reported in the attack.

The district police officer for Lakki Marwat commended the policemen for thwarting the attack. He said the Lakki Marwat police were a professional and courageous force who had always played their role on the front line in difficult situations.

The DPO further said that the morale of the Khyber Pakhtunkhwa police was high, adding that they were always prepared for any untoward situation.

Maryam welcomes: Holding of Pak-Saudi Conference

PEAK POINT

LAHORE: Punjab Chief Minister Maryam Nawaz has warmly welcomed a high-level Saudi Arabia trade delegation's visit to investment in Pakistan.

She has sent her heartfelt wishes for the Pak-Saudi Investment Conference, stating that the historical bilateral relationships were transforming into economic ties.

CM Maryam Nawaz stated, "I warmly welcome Saudi investors in Pakistan. She affirmed that the commencement of the Pakistan-Saudi Arab Investment Forum was a sign of prosperity and progress.

She emphasized that the arrival of a high-level trade delegation comprising Saudi investors was a strong evidence of Saudi Crown Prince Muhammad bin Salman's affiliation with strong ties with Pakistan.

The Punjab CM attributed the agreement between Pakistan and Saudi Arabia's investors as a welcoming gesture.



ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif addresses a banquet organized in honor of the delegation of businessmen and Investors led by the Saudi Assistant Minister Ibrahim Al-Mubarak.

KSA sees Pakistan as high priority opportunity, believes in its economic potential: Almubarak

SAMRA ATHAR

ISLAMABAD: Saudi government and companies consider Pakistan a high priority economic, investment and business opportunity, the Kingdom's Deputy Investment Minister Ibrahim Almubarak said on Monday according to state broadcaster Radio Pakistan.

Almubarak made the remarks at the two-day Pakistan Saudi Arabia Investment Conference, which began in Islamabad today, after arriving in the capital the previous night with a key Saudi delegation comprising dozens of investors as Pakistan aims to court foreign investors to boost its exports in collaboration with Saudi companies.

The Saudi official said his

country "believes in the economic potential of Pakistan" including its demography, location and natural resources. He said Pakistan is a major strategic partner for Saudi Arabia. Referring to the "fraternal ties" rooted deep in common faith, culture and shared values, he said "we want to see Pakistan as one of our leading international partners."

The Saudi minister was quoted by Radio Pakistan as saying that "the gathering provides an opportunity to develop deeper understanding of the great opportunity available for investment in Pakistan." He expressed his confidence that the public and private sectors of both the countries can take their partnership to the next level.

Ibrahim Almubarak men-



ISLAMABAD: Deputy Investment Minister Ibrahim Almubarak speaks at the Pakistan Saudi Arabia Investment Conference 2024.

tioned that Saudi Arabia is a home to about two million Pakistanis who have contributed significantly to the Kingdom's vision 2030.

Finance Minister Muhammad Aurangzeb, in his speech at the event, spoke of the government's "commitment to fully facilitate the private sector to take the country towards export-led

PM assures all-out support to Saudi investment

ARIF MEHMOOD KHAN

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif on Monday assured his government's blanket support to the Saudi investment, enabling the investors and businessmen to accomplish their future projects in Pakistan expeditiously with joint ventures and replicate them within short time for the mutual benefits of the people of both countries. Addressing a dinner gathering hosted in the honour of visiting delegation of the Kingdom of Saudi Arabia, the prime minister said that time waited for none and stressed that they should overcome the challenges if they really wanted to make use of this opportunity as the Saudi leadership and their leading investors and business people wanted to help Pakistan. PM assures all-out support to Saudi investment. The prime minister reiterated

that it was not the government's job to do businesses but it had to offer policy frameworks, act like a catalysts and remove all the hurdles for speedy achievement of economic targets. He said that the government had resolved and was committed to remove all the bureaucratic hurdles and red tape in the way of foreign investment. Chief of Army Staff General Syed Asim Munir, federal ministers, Saudi ambassador in Pakistan, members of the delegation and senior officials were present during the event. PM assures all-out support to Saudi investment. The prime minister said that Special Investment Facilitation Council (SIFC) was the very robust and all encompassing vehicle to attain all those projects in the interest of people of Pakistan and the Saudi investors, leading to further strengthening of mutual cooperation and partnership.

Apex court suspends PHC verdict denying SIC reserved seats

SABA SHAFIQ

ISLAMABAD: The Supreme Court on Monday suspended the Peshawar High Court's (PHC) verdict denying the Sunni Ittehad Council (SIC) — the new home for PTI lawmakers-elect — reserved seats for women and minorities.

The development came as a three-member bench — headed by Justice Mansoor Ali Shah and including Justice Muhammad Ali Mazhar and Justice Athar Minallah — took up an SIC appeal against the PHC order.

The Supreme Court on Monday took up a petition filed by the Sunni Ittehad Council (SIC) — the new home for PTI lawmakers-elect — against the denial of reserved seats for women and minorities.

The SIC had earlier been joined by PTI-backed independent candidates after they won the Feb 8 elections as their party had been deprived of its electoral symbol 'bat'.

In a 4-1 verdict in March, the Election Commission of Pakistan (ECP) had ruled that the SIC was not entitled to claim quota for reserved

seats "due to having no curable legal defects and violation of a mandatory provision of submission of party list for reserved seats."

The commission had also decided to distribute the seats among other parliamentary parties, with the PML-N and the PPP becoming major beneficiaries. Meanwhile, the verdict was rejected by the PTI as unconstitutional.

Later the same month, while ruling on an SIC plea, the PHC had dismissed an SIC plea challenging the ECP decision and denied it reserved seats.

Sheikh Jaffar Khan Mandokhail takes oath as Balochistan governor

PEAK POINT

QUETTA: Pakistan Muslim League-Nawaz leader Sheikh Jaffar Khan Mandokhail has been sworn in as the governor of Balochistan.

The investiture of the newly appointed governor took place at the Balochistan Governor's House in Quetta on Monday morning.

Balochistan High Court Chief Justice Hashim Khan administered the oath to Sheikh Jaffar Khan Mandokhail. The swearing-in ceremony was witnessed by outgoing Balochistan governor

nor Malik Abdul Wali Kakar, Chief Minister Sarfaraz Bugti, the ministers, MPAs and other distinguished guests.

Sheikh Jaffar Khan Mandokhail is the 24th governor of Balochistan. Meanwhile, Sardar Saleem Haider will be sworn in as the Punjab governor at the Governor's House in Lahore on Tuesday (tomorrow).

The appointments of new governors of Punjab, Balochistan and Khyber Pakhtunkhwa are being made following the decision taken during a meeting between Prime Minister Shehbaz Sharif and PPP Chairman Bilawal Bhutto Zardari.

SC expresses annoyance over Faizabad commission report

KOMAL BUTT

ISLAMABAD: Chief Justice (CJ) Qazi Faez Isa on Monday expressed his annoyance over the Faizabad inquiry commission report and remarked that the commission's work was to conduct an inquiry which it did not.

"I am unable to understand what kind of report this is," the CJ gave these remarks while hearing the Faizabad sit-in review case at the head of a three-member bench which comprises Justice Irfan Saadat Khan and Justice Naem Akhtar Afghani.

At the outset of the hearing, the CJ expressed his displeasure over the report submitted on Sunday by the inquiry commission. The report was submitted to the Supreme Court by the Attorney General's Office.

He asked the attorney general whether he had

read the report who relied in the negative, adding that he had yet to go through it. Later, the court adjourned the hearing of the case till 11 am.

When the hearing resumes after the break, the attorney general informed the court that head of the inquiry commission was here. If the court has any question related to the report, it can be put to him.

The CJ observed that the commission's report lacked any findings. It was a waste of time. The court has nothing on the damage done to the country. It was the commission's job to document evidence and events.

The attorney general told the court that Gen Faiz in his testimony had said that it was not the responsibility of the ISI to look into the financial support of terrorists. The CJ asked him if



it was not his responsibility, then who was responsible. The 150-page report comprises statements of 33 witnesses. The inquiry commission found no evidence of any conspiracy in the TLP (Tehreek Labbaik Pakistan) sit-in and that retired Lt Gen Faiz Hameed acted as a mediator and had the permission of the ISI director general and army chief. The commission also made 33 recommendations along with the conclusion.

By mentioning the Mustafa Impex case, it was also pointed out that the powers of the prime minister and the ministers were not clear. According to the commission report, the crisis emerged from the amendment to a declaration. It was mentioned that the commission had found no evidence of any conspiracy and retired Lt Gen Faiz Hameed had played the role of a mediator.

Azam Swati gets extension in interim bail in controversial tweets case

JAVED KHAN

ISLAMABAD: The Special Judge Central Islamabad has extended interim bail until May 15 to Pakistan Tehreek Insaf (PTI) leader Azam Swati in controversial tweets case.

Special Judge Central Hamayun Dilwar heard the case against Azam Swati today.

During the proceedings, Judge Hamayun Dilwar ordered maintaining order in the court and to avoid crowding in the courtroom.

All Bukhari reiterated that the lawyers present in the court did not belong to the International Legal Foundation (ILF) but were instead junior associates.

The court directed that only lawyers responsible for presenting arguments in the case should be actively involved, while others should remain seated.

Bukhari presented his arguments, asserting that Azam Swati's bail was granted based on merit. However, Prosecutor Rizwan Abbasi claimed that Swati had misused the relaxation granted by the court and labeled him a scoundrel after being granted bail.

Abbasi requested time from the court to further investigate the matter from his client.

Consequently, the Special Judge Central granted an extension in interim bail until May 15.



Addressing the media outside Judicial Complex, Azam Swati clarified his lack of awareness regarding any PTI's deal. He highlighted he was involved on the ongoing judicial cases against him.

PTI leader advocated for the rule of law and justice as essential guarantees for state institutions. Swati emphasized the importance of adherence to the con-

stitution and law by every institution and individual for the nation's progress and stability. He alleged that the February 8 polls were rigged and criticized the members of the Assemblies elected based on Form-47, suggesting that they should vacate their positions in line with moral values and ethics.



Babar Azam is sure Pakistan will win T20 World Cup

ARIF MEHMOOD KHAN

LAHORE: Captain Babar Azam has said that the Pakistan team will do its best to come up to the expectations of the cricket fans at home and abroad and lift the ICC Men's T20 World Cup 2024 trophy.

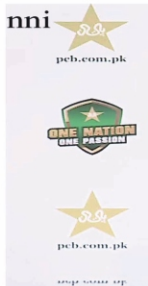
Talking to the media members during the pre-departure press conference at the Gaddafi stadium here on Monday, he said the team could not reach the podium during the past two attempts in the UAE and Australia, adding that the team has the self-belief and is fully focused to go for the top.

Pakistan Men's team is due to leave for Ireland to play a three-match T20 series on May 7 (tomorrow). The team will face off England in four T20s during the last week of May and then fly to the USA to

take part in the ICC T20 World Cup. "I have faith in all the players and we will give our 100 per cent to bring joy on the faces of our fans by winning the ICC Men's T20 World Cup 2024 in the West Indies and USA," a confident-looking Babar Azam reassured.

Responding to comparison of Harris Rauf with fast bowler Muhammad Ali and all-rounder Aamer Jamal, Babar said Harris Rauf has produced extraordinary performance over the past three to four years and won matches single-handedly for Pakistan, adding that Muhammad Ali is new-ball bowler and struggled when he played out of Multan Cricket stadium during the recently concluded HBL PSL 2024.

"Sometimes players are thrust into a sport but all depends on the quality of



talent. Muhammad Ali needs some time to nurture his talents for the best use for the country," Babar summed up.



Muhammad Ali is on their radar for selection in the future. He further stressed that selection of a player to the side was not his sole discretion as a captain, adding that the selection process involved seven

selectors. "I may give my opinion but one has to accept others' views as well," he added.



adding that he needs to do well in the T20 consistently to challenge others for a slot in the national side. Babar Azam was confident that Harris Rauf would make a strong impact after quite long rest due to

injury. On wicket-keeper batsman Muhammad Harris' exclusion from the World Cup squad, the stylish batsman Babar said Harris played as a top-order pinch hitter in the last T20 World Cup 2022 after Fakhar Zaman was sidelined due to injury, adding that there was no room for one batter in the presence of four top-orders batsmen like himself, Saim Ayub, Mohammad Rizwan and Fakhar Zaman.

Babar further said Muhammad Harris is a fine player but did not carry good form in the HBL PSL 9 and the selection committee was conclusive in its opinion that he was needed for the middle order role.

On Hasan Ali's selection to the squad, Babar clarified that Hasan Ali was picked as a back-up

and not part of the 15-member squad for the ICC event. He said he was picked for his cricketing experience, adding Zaman Khan is a new ball bowler while the team already has the four new-ball bowlers in Shaheen Shah Afridi, Mohammad Amir, Naseem Shah and Harris Rauf. He dispelled the impression that Hasan Ali was the pick of one member of the selection committee. On posting 200 runs to win, Babar Azam said, "One cannot score these runs every day and it all depends on the pitch condition and form of the players."

He said the Rawalpindi Cricket stadium turf produced high-scoring fixture but the pitch behaved differently during the three matches against the New Zealand Men's team last month.

Naqvi, Babar unveil Pakistan Matrix jersey for T20 World Cup 2024



JAVED KHAN

ISLAMABAD: Pakistan Cricket Board (PCB) on Monday night unveiled the Matrix jersey to be donned by the Pakistan Men's cricket team at the ICC Men's T20 World Cup 2024 in the West

Indies and USA during a ceremony at the Gaddafi stadium.

The ICC Men's T20 World Cup is to be played in the West Indies and USA next month between June 2 and June 29 which will be participated by 20 teams.

At the ceremony, Chairman PCB Mohsin Naqvi and COO Salman Naseer are seen flanked by Captain Babar Azam, fast bowler Shaheen Shah Afridi, Mohammad Rizwan and speedster Naseem Shah wearing the

Matrix jersey 2024 - a symbol of unity. The green jersey has a star on the left while the ICC T20 World Cup 2024 logo is on the right of the chest.

In a video released by the PCB on the social media platform TikTok, these players besides Saim Ayub and Shaadab Khan are seen putting in the hard yards with an inspiring Urdu World Cup anthem in the background calling out to these players to "make victory a certainty."

"Show your passion to the world. Shake the field. Desire for success burns in your hearts. Don country's colors, Beat the drum and create a stir," say the verses.

The Babar Azam-led Men in Green are due to depart for Ireland on May 7 (Tuesday) for a three-match T20 series. The team will move to England for a four-match T20 series and fly to New York, USA after May 30 to start their campaign in the ICC mega event.

Naila summits Makalu to become first Pak woman to ascend 11 8,000m peaks

SAMARA ATHAR

ISLAMABAD: Pakistan's Naila Kiani has achieved another historic milestone when on Sunday she successfully summited Makalu, the 5th highest peak in the world at 8,485 meters. According to information received here, Naila ascended the peak at approximately 8:50 am Pakistan time.

This remarkable feat also makes her the first Pakistani woman to have summited this incredibly difficult mountain. In a statement thanked all the nation for the prayers and good wishes. She also thanked Sherpa Gelgen Jai from Imagine Nepal, who supported her every step of the way, making the achievement possible. This latest success highlights Naila's exceptional endurance and determination. Naila is a remarkable



Pakistani woman, known for her achievements as a high-altitude mountaineer. She holds the distinction of being the first Pakistani woman to climb eleven of the world's highest peaks, all of which are above 8,000 meters. Notably, she achieved this feat in less than six months, making her one of only ten mountaineers worldwide and the sole Pakistani to have climbed

multiple peaks (seven) over 8,000 meters in such a short timeframe. Additionally, Kiani holds the record as the fastest woman to reach the summit of the world's highest peak, Everest, in 1993. Beyond her mountaineering prowess, Kiani has excelled in various fields. She is an aerospace engineer, having studied at the University of London, and has held a prominent position as an Associate Vice President at HSBC bank.

Australian volleyball team to visit first time in Pakistan's history

SABA SHAFIQ

ISLAMABAD: The Australian volleyball team will arrive in Pakistan on May 26 for the first time in the volleyball history to play a three match series against Green Shirts. These details were disclosed by Pakistan Volleyball Federation (PVF) Chairman Ch M Muhammad Nawaz Khan at a Pakistan Sports Complex Islamabad. Chairman PVF said that for the first time in the country's history, Australia will visit Pakistan on May 26 to play a three-match series which will be held on May 28, 29, 30. He said that



Engro CAVA Nation's Volleyball League would take place from May 11 to

17 here at the Liaquat Gymnasium of Pakistan Sports Complex. The event would see six national teams from Central Asian countries,

including Iran, Turkmenistan, Kyrgyzstan, Sri Lanka, Afghanistan, and host Pakistan. Ch Yaqoob said that the foreign teams will arrive in Pakistan on May 9, preparations have been completed for the successful event. Opening match of the league will be between Pakistan and Turkmenistan on May 11 and the final will be played on May 17. After that, Pakistan's national team would embark on its respective international campaigns. It will compete in the AVC Challenge Cup for Men in Bahrain and also participate in the CAVA JIS Volleyball Championship in Tashkent, Uzbekistan.

HEC cricket team secures spot in semi-finals of President's Cup 2024

KOMAL BUTT

ISLAMABAD: The cricket team of Higher Education Commission (HEC) has made a remarkable journey to the semi-finals of the President's Cup 2024, topping the points table with wins against State Bank of Pakistan, Pakistan Television Corporation, and WAPDA. In an enthralling match on Sunday, the HEC cricket team emerged victorious by 1 wicket against WAPDA, showcasing their exceptional skills and determination. Aqib Liaquat, a student of the University of Sargodha, was the star of the show, taking 5 wickets with his brilliant bowling. The team, comprising university students, has been



competing against professional and international cricketers, making their achievement even more commendable. Dr. Mukhtar Ahmed, Chairman HEC, Dr. Zia Ul Qayyum, Executive Director HEC, and Mr. Javed Ali Memon, Incharge Sports and Co-curricular Activities Division, HEC expressed

their heartfelt appreciation for the team's outstanding performance. "This achievement is a testament to the HEC's commitment to promoting sports and extracurricular activities among university students and providing them opportunities of growth in every walk of life including sports."

Safi Warriors Martial Arts Academy win KP Al-Kabir Inter-Club Karate Championship

PEAK POINT

PESHAWAR: Under the auspices of the Khyber Pakhtunkhwa Karate Association, the Khyber Pakhtunkhwa Club Championship was won by Safi Warriors Martial Arts Academy Peshawar in the Al Kabir All Pakistan Karate Club Championship. On this occasion, the coordinator of Khyber Pakhtunkhwa Karate Association, Internationally Qualified Coach Shah Faisal, Secretary of Provincial Karate Association, Saif Gold Medalist, Presidential Award Winner, Khalid Noor Samith, and other important personalities were present. In the second phase of the Al-Kabir All Pakistan Karate Club Championship, a karate hall competition was held at Khyber



Pakhtunkhwa Club Championship Peshawar Sports Complex in which karate players from various academies of the province participated, including Safi Warrior Martial Arts Academy Peshawar Kent, Friends

Shotokan Karate Center, Karate Karak, Kohat Division team Samith Shaheen Academy of Martial Arts Sarai Norang Bannu Samith Young Fighter Shoto Kan Karate Academy Dera Ismail Khan players participated on this occasion,

competitions of various categories were held under the supervision of referee Rajjaserfan Nayab. Tagir Azam, Asim Chaudhry, Shiraz Awan, Mohammad Tahir, Mohammad Sharif, Habib Nazir Mansoor Ahmed, Shin Gul, Abdul Samad Jamal Khan, Kamran Ali and Saif Ali were selected for the four teams, in which Salman was in the first team. Ibrahim, Murad, Harris, Abdullah, Asim, Shahzeb, the second team included Asrar, Abrar, Atta Al Rahman, Htsham Parvez, Muhammad Salim, Abdullah Jr., and Waris Habib, while the third team included Zahidullah, Ehsanullah, Muhammad Fayaz, Karimullah, Wahadullah, Osama Shafiq, Muhammad Adnan Khan while the fourth team includes Abid Ahmed.



FAISALABAD: May 06 - Players in action during cricket match played between KARACHI Women and Lahore Women cricket teams during National Women's One Day Cricket Tournament 2024 at Iqbal Stadium.

TCL joins hands with Ghurki hospital to brighten the childrens ward with gifts

PNCA hosted solo on Mureed o Murshid

PEAK POINT

LAHORE: TCL, Pakistan's No.1 LED TV brand, in a heartwarming gesture of compassion, is thrilled to announce its partnership with Ghurki Trust Teaching Hospital, in a heartfelt display of its unwavering dedication to community enrichment. TCL Pakistan has donated two LED TVs to the Children's Ward at Ghurki Trust Teaching Hospital, speaking joy among the young patients. The LED TVs will not only serve as a source of entertainment but also as a tool for educational programs, helping to create a more comfortable and positive experience for young patients and their families. "We are delighted to partner with Ghurki Trust Teaching Hospital



In this meaningful initiative, said Majid Khan Niazi, Director of Marketing, TCL Middle East and Africa. "At TCL, we believe in giving back to the communities where we operate. By providing

these LED TVs to the Children's Ward, we hope to bring joy and comfort to the young patients during their time at the hospital. The management at Ghurki Trust Teaching Hospital expressed their gratitude for TCL's generous donation, highlighting the positive impact it will have on the children under their care. This gesture reaffirms TCL's commitment to making a difference in society and reflects its core values of empathy and compassion. TCL continues its longstanding dedication to supporting initiatives that benefit local communities and looks forward to furthering its efforts to create a positive impact through similar activities.

PEAK POINT

ISLAMABAD: Pakistan National Council of Arts (PNCA) is proud to announce the unveiling of the highly anticipated solo exhibition "Mureed o Murshid" by the distinguished Urdu/Punjabi poetry book launch by the distinguished artist, Mr. Muhammad Sajjad Akram, titled "Mureed o Murshid." This momentous occasion marks a significant milestone in Islamabad's vibrant art scene, showcasing Akram's multi-disciplinary mastery and his profound exploration of spirituality in modern art. Hosted by the Visual Arts Division, the exhibition commenced on Monday, 6th May, at 3:30



PM, at the PNCA premises, drawing attention from art enthusiasts, cultural connoisseurs, and esteemed guests alike. The inauguration ceremony was graced by the presence of Dr. Aijaz Ahmad Faisal, Curator Gallery 6, whose remarks underscored the profound journey of spiritual connection depicted in Akram's works. "Muhammad Sajjad Akram's art expresses a profound journey of spiritual connection between teacher and student, encapsulated in his exhibition "Mureed o Murshid", remarked Dr. Aijaz Ahmad Faisal during the inauguration.

Wafaqi Mohtasib's inspection team visits ITP office

PEAK POINT

ISLAMABAD: A Wafaqi Mohtasib's Inspection Team today visited the Islamabad Traffic Police Office (ITP) under the instructions of the Federal Ombudsman, Mr. Ejaz Ahmad Qureshi, to ascertain difficulties being faced by the general public and the quality of services being extended by the ITP. Headed by a Senior Advisor, the Inspection Team listened to the complaints of the general public and gave on the spot instructions to the ITP administration for their prompt redressal.



The Team also directed to develop a mechanism for keeping the motorcycles and heavy duty vehicles on extreme left side of the road. It also instructed that necessary facilities may be provided for seating the customers under the shade along with provision of cool drinking water there.

Earlier, the Inspection Team was informed by the ITP administration that Online facilities are available for issuance and renewal of the driving licenses and the ITP is also providing these facilities at the doorsteps of the people. In addition to the educational institutions and public places through its mobile teams. The SSP, Traffic, in a briefing, informed that the population of the Federal Capital has now risen to 2.4 million with a phenomenal increase in the number of vehicles plying on the road, which rose to 1,986,810 at the end of the year 2023 and there is a need for corresponding increase in the number of officials working at the ITP Office to handle the additional workload.



PESHAWAR: Governor KPK Faisal Karim Kundi with Business women Shumail Siddiqui in pleasant mood.

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Budget 2025: beyond accounting

Dr Khaqan Hassan Najeeb
fiscal policy is a key arm of macroeconomic policy, one under the direct control of the government of Pakistan. Fiscal policy works through changes in the amount and structure of government spending, the amount and kind of taxes and levies imposed, and the amount and form of government borrowing.

The government can directly influence economic activity through current and capital expenditure. The indirect influence comes through the impact of the framework of subsidies, transfers to the private sector and investments.

We have learned the damaging effects of fiscal account deficits (government expenditures exceeding revenues) through various empirical works. Fiscal account deficits (FAD) lead to macroeconomic volatility, crowd out private investment, and impede economic growth.

Fiscal Year (FY24) is the third year running with Pakistan's economy estimated to clock a FAD nearing a whopping 8.0 per cent of GDP - the largest on record. In nominal terms, it translates to an FAD of over Rs8,300 billion or \$30 billion, the highest number in the country's history. FAD bloated to 7.9 per cent of GDP in FY23 similar to FY19, sadly the highest in over two decades. FY23 is no different with FAD at 7.8 per cent of GDP. Surely, the authorities must be concerned.

Elevated FAD has left Pakistan struggling with sluggishness, dwindling private and public investment levels, and rising debts. Debt distress has worsened with a painful weakening in the key sustainability indicators. Debt to revenue, interest to revenue, and especially the ratio of debt servicing to exports show issues of sustainability and liquidity being much more severe in FY24 compared to the past.

However uncomfortable the numbers, we cannot give up hope that somehow Budget 2025 will be more than an accounting exercise, and will recognize the gravity of economic vulnerabilities. It will be a response to the crisis. It will not burden the average Joe but rather

address inflationary pressures by undertaking a fiscal correction.

Inevitably, the budgetary discretion in Pakistan hovers around the dismal federal tax-to-GDP ratio, huge tax gaps, and differential treatment of the same levels of income from different sources. The more informed folks highlight the misallocation of resources within the economy by incentivizing unproductive sectors where hundreds of billions of illicit wealth is stashed. These are hard facts. One fully endorses the need to reform all these areas.

Intellectually, the discussion on the revenue side needs to be broadened to include provincial budgets. Provincial revenues are consistently far below at less than one percent of GDP. Urban property tax, General Sales Tax on services, motor vehicle tax, and agriculture income tax are all in the provincial domain. Certainly, they have high potential which is hardly being tapped. Truth be told, the ideas debate for Budget 2025 has to focus equally on the issues in the expenditure side of the fiscal equation in terms of quality and quantity. The expenditure side is a less well-understood and researched area. Since the 7th NFC Award in 2010, especially with ballooning fiscal deficits, the authorities should have undertaken a worthwhile in-house review of the budgetary expenditure. Handling the growth in Pakistan's federal spending is critical to ensuring fiscal and debt sustainability and improving the social contract between the state and its citizens.

Issues that must be addressed in Budget 2025 include settling the fiscal devolution of subjects on the current and development sides and a framework for sharing subsidies with provinces. For co-ops, we have talked about targeting the subsidies in power, gas, and agriculture, but failed in our execution.

Hopefully, there will be the realization to put our money where our mouth is and divert the resources that can benefit the poor. Bold

reforms can include a move to a contributory pension scheme for new entrants, a ban on new recruitment for a couple of years, and abolition of all vacant positions. Further, monetization of the perks and privileges of the civil and military bureaucracy can help reduce pilferages. This work has to be formalized by a team of actuaries. Several committees over a decade have been a wasteful exercise - we still have not begun to scratch the surface in this regard. Not being serious has been a recipe for disaster. Similarly, a ban is required on forming new divisions and districts for a few years. A meaningful restraint on travel with a shift to video connectivity may not save billions but is good for optics. The size and structure of development spending needs to be reconsidered. The authorities should show restraint with additional projects till the backlog of ongoing projects is substantively reduced.

Project design for the future should be based on a bang-for-the-buck analysis and emphasis on the economic value proposition. The quality of development expenditures needs revision with the objective of improving human development indices.

Pakistan's debt, both external and domestic, is only sustainable with adjustments. The projections of the International Monetary Fund on Pakistan's debt profile are looking quite uncomfortable. The central government debt from Rs68,342 billion at the end of FY23 is estimated to rise to Rs19,918 billion in FY28 (a 75 per cent rise). Pakistan's external and domestic debt review with the view of debt rep profiling, recycling, debt for development, and environmental swaps are doable options.

The country's budget FY23 (the latest available) entails tax exemptions and concessions for income tax, sales tax, and customs duty of about 2.7 per cent of GDP or Rs2,200 billion. It is imperative to wean off the undeserving from this state largesse. Strengthening the budgeting process including fully operationalizing the Treasury Single Account can help reduce public borrowing needs.

Courtesy The News

India's new birth

Tahir Mehd
INDIAN elections are no less a nightmare for psephologists: election experts. To begin with, the scale of the exercise is mind-boggling. Every sixth adult walking on earth is registered as a voter in India.

Add to this the complex interplay of a multitude of political discourses centred on caste, class, religion, ethnicity, language, and ideologies and it becomes impossible to navigate through the maze. However, thanks to robust and trustworthy data on past elections, one can still dig out some features that can help in at least understanding the current scenario. India has a first-past-the-post poll system. The contestant securing the highest number of votes is declared the winner whether or not he or she gets the majority of votes polled in a constituency. This complicates the correlation between votes polled by a party and the number of seats it wins. To quote an example, the third biggest party in the 2014 election, the UP-based Bahujan Samaj Party, secured 23 million votes but could not win a single seat while the Bengal-based Trinamool Congress polled 28 million votes but the BSP but won 24 of 543 Lok Sabha seats. There is, however, some method deep inside this madness. Historical data shows that while uncertainty about the number of seats won remains high for a party securing less than 30 per cent of the total polled votes, a simple majority in Lok Sabha (572 seats) comes within its reach as soon as it crosses this mark. The BJP won the majority of seats in 2014 and 2019 while polling 31pc and 37pc of the total polled votes respectively. Past data also shows that if a party crosses the aopc mark, it will hit the two-thirds majority (563 seats) jackpot. Prime Minister Narendra Modi's 2024 campaign slogan 'abhi bar, 400 par' is pinned on hopes of bettering the party's vote share by at least five percentage points. But hold on. A 5pc increase means at least 30 million more voters coming out in support of Modi compared to 2019. This would be no mean feat at a time when voters are identifying rising inflation and unemployment as their main concerns while the inauguration of the Ram temple has failed to impress them. Now that the voter turnout is dropping, will the BJP suffer the most? Indian voters' dissatisfaction is already finding expression as fewer people are turning up this time than the previous election. In the first two of the seven phases of voting, the turnout has been almost five percentage points lower than in 2019. The turnout in India has traditionally hovered around 60pc. It was the Modi wave that inspired it to take a leap of faith in 2014 when it reached its highest-ever level of 66.4pc representing an increase of 8.3 percentage points over 2009. The wave pushed it up further in 2019 by one percentage point. The BJP has been the sole beneficiary of a high turnout as no other party could increase its percentage share in the votes in these elections. But now that the turnout is dropping, will the BJP suffer the most? This is possible but if it succeeds in deflecting this downturn towards regional parties, it may actually benefit from the dip as much as it had from its rise.

Courtesy Dawn

End the cycle

With the National Accountability Bureau (NAB) giving a clean chit to former prime minister Shahid Khaqan Abbasi, ex-finance minister Miftah Ismail and others in the Liquefied Natural Gas (LNG) reference, we are reminded once again of the flawed accountability process that has been practised in the country for decades and which became most prominent during the PTI government of 2018-2022. In 2019, NAB Rawalpindi had filed a reference in the LNG import contract case against 10 persons, including Shahid Khaqan Abbasi and Miftah Ismail. Both Abbasi and Ismail spent months in jail for a case that had no merit. They may have all been exonerated now but after paying a heavy price, including their freedoms being taken away, a hit to their reputation and the mental toll it takes on people. Some part of the toll this took on those who were effectively targeted as an effective witch-hunt was revealed by Miftah Ismail during the Geo programme: Aaj Shahzeb Khanzada Kay Saath last week. During the show, Miftah Ismail revealed that he is aware of a meeting during the PTI government in which Imran Khan was told that cases against three people - Shahid Khaqan Abbasi, Miftah Ismail and Ahsan Iqbal - would undermine NAB's value because these cases were "completely stupid". However, the former PM reportedly said that they must be kept in jail or else his 'narrative' would suffer.

Progress, prosperity of Balochistan, among govt's top priorities: President

PEAK POINT

QUETTA: President Asif Ali Zardari on Monday reiterated that progress and prosperity of Balochistan province and its people were among the top priorities of the incumbent government. He further resolved to put Balochistan on path of progress and prosperity and expressed to play their due role in the stability of Pakistan.

The president was addressing at a banquet hosted by Chief Minister of Balochistan, Mir Sarfaraz Ahmed Bugti in his honor, President Secretariat Press Wing said in a press release.

Progress, prosperity of Balochistan, among govt's top priorities: President The president said that Balochistan has a unique

significance owing to its mineral resources and long coastal strip.

He said the work was achieving rapid progress and stressed upon exploration of natural resources in the provinces through modern techniques. He said that they would strive to turn the barren lands of the province into cultivable through effective mechanism of irrigation so that it could produce enough yield. The 18th Amendment was adopted during their previous tenure in government which was aimed at the national development and ensuring provincial rights and which had largely benefited all provinces, he opined. The president observed that the province was gifted with oil and gas reserves but they had not incorpo-

rated the latest trends in this sector, adding there was still time to tap these natural resources for meeting the economic requirements of the country. About Benazir Income Support Programme (BISP), he said that the poor, low income and deserving families were being benefited from the package and hinted at expansion of such like programmes. The president expressed his desire to work for the progress and prosperity of the entire country and especially for Balochistan and its people. He also assured the provincial government of all out support so that it could create development opportunities for the inhabitants and also stressed upon resolution of all issues through political dialogue.



QUETTA: President Asif Ali addressing the banquet hosted by the Chief Minister of Balochistan, Mir Sarfaraz Ahmed Bugti.

PM loan scheme distributes Rs 83.6 billion to young entrepreneurs: Rana Mashhood

ARSHAD MALIK

ISLAMABAD: Chairman of the Prime Minister's Youth Programme (PMYP) Rana Mashhood has underscored the success of the Prime Minister's (PM) Youth Business Loan Scheme under which Rs 83.6 billion has been disbursed to young entrepreneurs, including 16,000 female entrepreneurs, since its relaunch by Prime Minister Mian Muhammad Shehbaz Aunghar on January 24, 2023.

While inaugurating the launching report of the "State of Youth Entrepreneurship Ecosystem in Pakistan" at a local hotel on Monday, he said that the scheme has provided loans to 140,000 youths, including those engaged in agriculture, microfinance, an interest-free ventures enabling them to turn their innovative ideas into thriving businesses.

The Chairman PMYP commended the collaborative



and emphasized the government's unwavering commitment to supporting youth entrepreneurship in Pakistan. He also highlighted the transformative initiatives undertaken by the Prime Minister's Youth Programme to promote entrepreneurship across Pakistan. "The Prime Minister's Youth Programme remains committed to empowering the next generation of entrepreneurs in Pakistan," he said.

Additionally, Rana Mashhood Ahmed Khan emphasized the impact of the National Innovation Award, which

provides financial support, mentorship, and incubation resources to help young entrepreneurs realize their full potential and foster a culture of innovation and creativity in Pakistan. "I am delighted to witness the launch of the 'State of Youth Entrepreneurship Ecosystem in Pakistan' report, which provides invaluable insights into the challenges and opportunities facing young entrepreneurs in our country," he added.

The Commonwealth Secretariat, in collaboration with UNDP Pakistan and the Islamic Development Bank, launched the highly anticipated report titled "State of Youth Entrepreneurship Ecosystem in Pakistan."

This groundbreaking report provides valuable insights into the current landscape of youth entrepreneurship in Pakistan and offers strategic recommendations to foster a dynamic and inclusive ecosystem for young entrepreneurs.

No rains as Punjab, Sindh inch towards heatwave

PEAK POINT

LAHORE: Temperatures are steadily rising across various cities of Punjab and Sindh, prompting concerns about weather experts about the onset of heatwave.

The weather forecast indicates that these regions of Pakistan will continue to experience hot and dry conditions in the coming days.

In Lahore, the provincial capital, residents are experiencing frequent spikes in temperature. According to the Meteorological Department, the mercury is expected to range from a minimum of 24 degrees Celsius to a scorching maximum of 41 degrees Celsius.

There are no indications of rainfall, and the hot weather is predicted to persist until May 11.

Similarly, Karachi is also feeling the effects of rising temperatures. Forecasts suggest that tem-

peratures will hover between 36 degrees Celsius and 38 degrees C, with daytime temperatures feeling even hotter, ranging from 40 to 42 degrees.

Weather experts report clear skies and intense sunlight in Karachi, with the current temperature at 30 degrees C, but the heat intensity making it feel like 34 degrees.

Given the prevailing conditions, the Meteorological Department has issued advisories urging residents to take precautions.

They recommend avoiding outdoor exposure during the peak heat of noon, staying indoors whenever possible, and increasing water and liquid intake to stay hydrated and safe.

Earlier, there was an extended period of rains in several parts of Punjab until the last week of April-weather pattern which is attributed to climate change.

CM Murad welcomes NYPD offer to train Sindh police for combatting crime, terror

PEAK POINT

KARACHI: Sindh Chief Minister Murad Ali Shah welcomed an offer made by a 22-member delegation from the Pakistani-American Law Enforcement Society (PALES) of the New York Police Department (NYPD) to help train personnel of the Sindh Police for combatting street crime and terrorism in the province.

During the meeting in Karachi, PALES offered to train provincial police in dealing with street crime, petty crimes, intelligence work, traffic management and vigilance.

The PALES delegation was led by Rohaiz Siddiqui and comprised officers from various police assignments, such as



integrity control, traffic enforcement, intelligence, training bureau, identification bureau, patrol and others.

The chief minister discussed the issue of terrorism in Karachi with the delegates, attributing it to the Afghan war and regional politics. He also acknowledged the sacrifices made by the police and law enforcement agencies to eliminate terrorism in Sindh.

Murad highlighted the challenge of street

crime in the city, against which the police and Rangers have initiated operations. He also mentioned that his government was working on amending laws to utilize technology in dealing with repeat criminals. The delegates emphasised that only a small group, comprising 10 percent of the population, was responsible for committing crimes against the remaining 90 percent. They suggested that if criminals were aware of being watched, they would avoid committing crimes. The delegates also agreed with the chief minister on the importance of using technology to control crime, and offered to train Sindh police personnel.

Foreign investment pivotal for 'Macro Economic Stability' in Pakistan: Finance Minister

SEHRISH NAZ

ISLAMABAD: Finance Minister Senator Muhammad Aurangzeb on Monday said that foreign investment is necessary for 'Macro Economic Stability' in Pakistan and the visit of Saudi investors to Pakistan is a link in this chain.

The Finance Minister said this while addressing to Pakistan Saudi Arab Investment Forum, 2024 held here.

He said that short, medium and long-term strategies are being worked on for Macro Economic Stability,

which will further develop the country's economy. He said that the government is working on structural economic reforms and continuing the work on structural reform, on which the government is busy for implementation.

He said that the energy sector in the country is very important at this time and energy reforms are going on.

The minister said that at present all the economic indicators are going positive in the country's economy, which is the proof of the progress of the country's economy.

He said that agriculture is growing by 5 percent and major crops including wheat and rice have had bumper crops this year. The minister said that current account surplus is going on in macro economic indicators positive. Along with this, the Federal Board of Revenue has increased the record federal revenue this year.

He said that inflation has down and reached 17 percent which is decreasing in last one month.

He said that the shares of Pakistan Stock Exchange are increasing and PSX is continuously

balancing. He said that recently Prime Minister Shehbaz Sharif on the side line of World Economic Forum.

It was a successful visit to Saudi Arabia, which opened the way for economic cooperation between the two countries.

Muhammad Aurangzeb said that in the last two weeks, three high-level delegations have been exchanged between Saudi Arabia and Pakistan. Today, the visit of a delegation of Saudi investors to Pakistan is also a part of paving the way for this economic cooperation.



ISLAMABAD: Muhammad Aurangzeb, the Federal Minister for Finance, addressing the Saudi Arabia-Pakistan Investment Forum 2024.

70 year old man arrested for marrying minor girl in Swat

HAROON SIRAJ

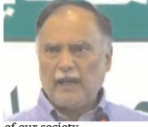
SWAT: Police arrested a 70-year-old man, Hanifa, and Amin the father of the minor bride here on Monday in the Nagohara area of tehsil barikot. Hanifa, already a father of six daughters and a son, reportedly married the 14-year-old girl in a ceremony officiated by a marriage registrar. A video showing the distraught girl claiming she was at school when she learned of the marriage. Refusing to accept the agreement, she stated she would "never marry this old man in any cost." However, her father, Amin, allegedly entered an agreement with Hanifa without her consent. Pakistan International Human Rights (PIHR) Vice President Abbas Khan confirmed receiving information about the case on May 2nd. PIHR representatives visited the Chalegay police station and the girl's home to verify details and discuss the situation with the family. Khan revealed that while the girl's mother also opposed the marriage, Amin signed a Nikkah agreement with Hanifa. According to the marriage certificate, Amin reportedly received a plot of land and 10 lakh rupees in exchange for his daughter's hand.

Taking swift action, Police arrested the girl's father Amin and Hanifa and an FIR was registered under the section 498-B and 4/6 of Pakistan Penal Code for early child marriage act.

Sustainable development not possible without peace: Ahsan Iqbal

PEAK POINT

NAROWAL: Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal said on Monday that it was the duty of every individual, especially the youth, to fight against the miscreants who spread intolerance and misinformation in the society, saying that sustainable development was not possible without peace. Talking to the participants of Peace, Education and Development Conference held under the auspices of the University of Narawal, at Narawal Sports Gymnasium, he said the biggest challenge faced by Pakistan was propaganda stemmed in misinformation fracturing the very basic ethics and value set



of our society.

Ahsan Iqbal said that without peace there would be no sustainable progress and development, adding that the foundation basis of Islam was 'peace and unity' only. The Federal Minister said that in past, unfortunately our politics had become a victim of intolerance and bigotry and even some have used religion to victimize their opponents but salute to the people who rejected such elements with the power of

their vote.

He said the purpose of today's conference was that we had to make this country a citadel of peace as progress and prosperity depend on peace.

Ahsan Iqbal said that today youngsters should dive deep into the struggle behind Pakistan's creation. It was struggle for peace which then was not possible as Muslims felt vulnerable as a minority. Thus, today, it was the duty of every Pakistani to protect minorities and their rights. He said: "If we want Pakistan to enter top economies then we need to embrace "Mera Pakistan Movement" for each Pakistani working in different sectors, his or her circle of influence is their Pakistan."

Shaza calls for equipping youth with latest technological advancements happening globally

PEAK POINT

ISLAMABAD: State Minister for Information Technology and Telecommunication, Shaza Fatima Khawaja Monday underscored the importance of equipping the country's youth with the latest technological advancements happening globally. "Everything now revolves around technology, and we have to adapt as quickly as possible. We must ensure that our young people are well-versed in the technological advancements happening globally, whether for social or economic development," she said during the launch of the State of Youth Entrepreneurship Ecosystem report. She highlighted the transformative opportunities available to the youth in the digital age, where advancements like artificial



intelligence (AI) are reshaping industries. The minister mentioned how platforms like meta AI (used in WhatsApp and other meta platforms) were introduced in Pakistan before globally, showcasing the potential and capacity of Pakistani youth. "We are pushing for a startup ecosystem under the vision of Prime Minister Shahbaz Sharif and the government is embarking on a journey of national digitalization, aiming to digitize government processes, the economy, and society," she elaborate.

The minister outlined the government's goal of creating digital identities for every citizen, which would enhance living standards and interactions with the government. She emphasized the role of fintech in formalizing the economy, noting that the government's vision is to let the private sector drive this transformation, leading to capacity building, increased demand, and employment opportunities for young people.