

Value Chain

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9th Health Asia 2013



Pakistan's *Sliding* Global Competitiveness

Voice of Industry



Managing Director of Bayer Pakistan Mr. Muneeb-ur-Rehman handing over a cheque for donation of Rupees 200,000 to CEO Mrs Abida Ahmed of Kidney Centre, Karachi.

PTAA terms ST withholding rules unconstitutional: Pakistan Tax Advisors Association (PTAA) has declared Sales Tax Special Procedure Withholding Rules under SRO 660(I)/2007 and corresponding amendments under SRO505(I)/2013 as unconstitutional of the provisions of the Sales Tax Act, 1990.

Government must debate IMF lending in parliament: The business community of Southern Punjab has urged the government to debate the financial assistance from the IMF on its harsh conditions in the parliament to evolve a firm policy and ensure judicious use of the loan. Reacting to the \$6.7 billion IMF loan to Pakistan, President, Multan Chamber of Commerce and Industry Mohammad Khan Saddozai said it would bring a fresh wave of price hike. He said that the present government was entirely dependent upon the foreign as well as domestic loans instead of adopting the policy of self-reliance and putting the country on the road of progress and prosperity.

FCCI urges govt to adopt prudent economic policies: President, Faisalabad Chamber of Commerce and Industry, Mian Zahid Aslam has said that the Government should evolve sustained and prudent economic policies in consultation with all stakeholders for the immediate revival of industrial sector. He said that the government should formulate investment and business friendly policies in order to attract foreign investment in addition to convincing local investors to avoid shifting their capital and industries to other countries.

APTMA criticizes raise in interest rate: All Pakistan Textile Mills Association (APTMA) has criticized central bank's move to increase 50 basis points in discount rate terming it a blow to the industry.

FPCCI threatens nationwide strike for indefinite period: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has threatened nationwide protest strike for an indefinite period in case their demands to bring changes in the federal budget 2013-14, including access to the banking information by the tax authorities and increase in sales tax rate, are not accepted by September 30.



A delegation from Supreme Council of All Pakistan Transporters, headed by its Chairman, Capt. (Retd.) Asif Mahmood, visited the Karachi Chamber of Commerce & Industry and had a meeting with the President, Mr. Muhammad Haroon Agar. In the picture, Mr. Muhammad Haroon Agar, President of the Chamber is seen presenting Chamber's Crest to Capt. (Retd.) Asif Mahmood.

KCCI stresses need of Pak-Russian inter-govt measures to enhance eco ties: Haroon Agar, President, KCCI has asserted upon the need of Pakistan-Russian inter-governmental arrangements to enhance economic and commercial cooperation, particularly to enhance reciprocal trade and joint ventures in energy and other important areas.

LCCI hails govt for removing tax anomalies: The Lahore Chamber of Commerce and Industry (LCCI) has welcomed government decision to remove tax anomalies aimed at facilitating the business community and rationalizing various taxation measures announced in Finance Act 2013-14.



EfroTech, a provider of product-based generic software solutions and strategic consulting services is proud to announce that its product BizzTrax ERP has been declared a WINNER at the P@SHA ICT Awards 2013 in the "eLogistics & Supply Chain Application" category. P@SHA Annual Conference and Awards was held on 21st September, 2013 at Serena Hotel, Islamabad. Furthermore, EfroTech has also won the Winner's award for "Best in Social Media - IT Company". By virtue of being proclaimed as the worthy winner for BizzTrax ERP, EfroTech's team along with other winners will represent Pakistan at the regional APICTA 2013 event in Hong Kong in November 2013. EfroTech CEO, Nadir Khan Feroz, receiving the award for "Best in Social Media - IT Company".

Under-utilisation of EDF hitting exports: The Lahore Chamber of Commerce and Industry (LCCI) President Farooq Iftikhar has said that the under utilization of Export Development Fund (EDF) is hitting the exports hard, therefore, a new mechanism should be put in place to ensure its proper spending. He recommended allocating the funds on implementing compliance protocols for various process oriented industries.

Exporters, importers express concern over flaws in WeBOC system: Exporters, importers and traders of the country have expressed their reservation over a sluggish approach in resolving serious flaws in the Web-Based One Customs (WeBOC) system at various dry ports. Nearly 35 percent exporters had been registered so far in WeBOC system office only due to a dull registration process.