

Annual General Meeting held at LCCI

The newly elected LCCI President Zafar Iqbal Chaudhry, Senior Vice President Ijaz A. Mumtaz and Vice President Faisal Iqbal Sheikh have spelt out their priorities for the coming year at Annual General Meeting held here on Wednesday. The meeting presided over by Election Commissioners Sheikh Mohammad Ayub and Nadir Kamal Usman and also attended by the outgoing LCCI President Mian Muzaffar Ali, Senior Vice President Tahir Javed Malik, Vice President Irfan Iqbal Sheikh, former Presidents Mian Tajjamal Hussain, Mian Mohammad Ashraf, Iftikhar Ali Malik, Syed Mohsin Raza Bukhari, Mian Misbahur Rehman, Mian Anjum Nisar, Mian Shafqat Ali, Mohammad Ali Mian, PIAF Chairman Irfan Qaiser Sheikh, former Senior Vice President Sohail Lashari and former Vice Presidents Sheikh Mohammad Arshad and Mubasher Sheikh.

The newly elected President Zafar Iqbal Chaudhry called for tightening of belt to wear off the intensity of ongoing economic crisis. He feared that if the belt was not tightened by both the government and the private sector, the answer would be bankruptcy.

Zafar Iqbal Chaudhry said that tight monetary policy was not the only solution to fast increasing inflation but it could be tackled easily by increasing production and cutting unnecessary expenditures. He said that for increasing production, the business community would have to spend its energies for increasing exports, particularly the export of non-traditional items needs to be focused. nSenior Vice President Ijaz A. Mumtaz said that High Mark-up was crushing the whole industrial sector like anything and this would be taken up with all the concerned authorities for a solution. He said that simplification of taxes would also be on his priority list as existing number of taxes totaling 56 was higher than anywhere in the world. He said that the main objective of the Lahore Chamber of Commerce and Industry was promotion of trade and industry and all available resources would be utilized for economic turnaround as the economic meltdown had now started taking its toll and everybody in suffering badly. The newly elected Vice President Faisal Iqbal Sheikh said that Research and Development was an area which if was given proper attention could do miracles. He said that he would, in collaboration with his fellow businessmen, work for the promotion of Research culture in Pakistan. He said that education sector was direly in need of reforms and he would leave no stone unturned to bring uniformity in education sector. He said that a number of parallel systems were in vogue in the country and until and unless a single system was implemented, we would not be able to achieve and taste progress and prosperity in real terms. Faisal Iqbal Sheikh said that Lahore Chamber of Commerce would also raise its voice for construction of parking plazas in the City as almost all the City traffic related problems were because of non-availability of proper parking spaces. Earlier, speaking on the occasion, the outgoing President Mian Muzaffar Ali presented a detailed report of his performance during the year. The Election Commission formally announced the names of the winners from both the Corporate and Associate class.

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(INFORMATION DEPARTMENT)