

## MoU signed to provide transit facility to India

Federal Commerce Minister Makhdom Amin Fahim has said that Pakistan has signed an MoU to provide transit facilities to India for its trade with Afghanistan. However the formalities in this regard would be finalized keeping national interests in mind. He was talking to the media after inaugurating an exhibition hall at the 5th floor at Lahore Chamber of Commerce and Industry. LCCI President Zafar Iqbal Chaudhry, Vice President Faisal Iqbal Sheikh, outgoing President Mian Muzaffar Ali, former Presidents Mian Misbahur Rehman and Mian Shafqat Ali were also present on the occasion. The Federal Minister said Pakistan has received Indian request for providing it Rail and road transit facilities for trade with Afghanistan. He said the government is making efforts to get market access for Pakistani products in both European Union and United States. He said the negotiations are taking time in EU because all the member countries of this block have to be taken on board.

Regarding high interest rates he said the Ministry of Commerce has no say in this regard that is the domain of the central bank and the Ministry of Finance. He said government has not yet taken any decision on the increase in electricity tariff. Again he added this is up to NEPRA to determine the electricity tariff. However, he added, that the manner in which the electricity is being acquired the adjustment in tariff is inevitable.

Regarding Punjab government's request to postpone the by-elections, the Minister said that the provincial government has a right to ask for postponement if it feels it necessary in view of prevailing circumstance. The final decision he added lies with the Election Commissioner.

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