

**MINUTES OF THE MEETING OF THE
EXECUTIVE COMMITTEE OF THE LAHORE
CHAMBER OF COMMERCE & INDUSTRY
HELD ON 31.5.2023 AT 11:30 HOURS
IN AMIN HALL, LCCI BUILDING**

<u>S. No.</u>	<u>Name</u>	<u>Designation</u>	<u>Member organization</u>
1.	Mr Kashif Anwar	President (In Chair)	A.M.K Engineering (Pvt) Ltd
2.	Mr Zafar Mehmood	Senior Vice President	Naeem Zafar Industries
3.	Mr Adnan Khalid Butt	Vice President	New Kings Packages (Pvt) Ltd
4.	Mian Rehman Aziz Chan	EC Member	M-R Law Chambers (Pvt) Ltd
5.	Mian Jabbar Khalid	EC Member	Feroz Flour & General Mills
6.	Mian Attiq-ur-Rehman	EC Member	Al-Jahan International
7.	Mr Khalid Mehmood	EC Member	X The Fuelers (Pvt) Ltd
8.	Mr Rizwan Haider	EC Member	Excellent Packers (Pvt.) Ltd
9.	Muhammad Riaz-ul-Hassan	EC Member	Ajmair Food (Pvt.) Ltd
10.	Mr Muhammad Yousaf Shah	EC Member	Al-Yousaf Enterprises
11.	Ch Wajid Ali	EC Member	United Plastic Company
12.	Malik Muhammad Nadeem	EC Member	Hafiz Brothers
13.	Sh. Muhammad Ibrahim	EC Member	Cannon Foam Industries (Pvt.) Ltd
14.	Muhammad Usman Sheikh	EC Member	Marhaba Laboratories (Pvt.) Ltd
15.	Dr Shahid Raza	EC Member	S.R. Labs And Feeds
16.	Mr. Muhammad Ejaz	EC Member	Fair Marketing Pakistan
17.	Muhammad Tauqeer Malik	EC Member	Bin Qutab International (Pvt.) Ltd
18.	Mr Khamis Saeed	EC Member	X Khamis Papers
19.	Mr Khadim Hussain	EC Member	Hussain Trading Co
20.	Mr Muhammad Waseem Yousaf	EC Member	Quality Vision
21.	Mr Mujahid Maqsood Butt	EC Member	Mujahid Maqsood Butt
22.	Mr Raja Hassan Akhtar	EC Member	Waris & Company
23.	Ms Shamim Akhtar	EC Member	In-Out Trading (Pvt.) Ltd
24.	Ms Fareeha Younas	EC Member	FSN Travels & Tours

Mr Shahid Khalil

Secretary-General LCCI

1. Recitation from the Holy Quran

The meeting started with the recitation from the Holy Quran and following the tradition, the House offered *Fateha* for the *Eesal-e-Sawab* of;

- Wife of Mr Tariq Hameed, Former President LCCI
- Sister of Mian Shafqat Ali, Former President LCCI
- Mother of Mr Javaid Akhtar, Staff LCCI
- Father of Mr Shahzad Qasim, Staff LCCI

2. LEAVE OF ABSENCE

Leave of absence was granted to the following members:-

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|-----------------------------|-----------|
| 1. Mian Nauman Kabir | EC Member |
| 2. Mr Haris Ateeq | EC Member |
| 3. Mr Khamis Saeed | EC Member |
| 4. Mr Asim Pervaiz Siddiqui | EC Member |
| 5. Mr Arjumand Maqsood | EC Member |

[Handwritten Signature]

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| 6. Rana Tariq Mehboob | EC Member |
| 7. Mr Usman Malik | EC Member |
| 8. Mr Ahmad Ilahi | EC Member |

3. **APPROVAL OF PREVIOUS MINUTES**

The Secretary-General sought approval of previous minutes of EC. The House approved the minutes without any amendment after a brief discussion.

4. **IMPLEMENTATION OF THE DECISION OF THE EC**

The Secretary-General sought approval of the report on the implementation of decisions taken in the previous EC meeting. The House approved the implementation report without any amendment after a brief discussion. The Chair, however, directed the Secretary-General to write another letter to CTO and arrange a meeting with Ferozepur Road Traders Association for immediate action on the issue highlighted earlier by the EC Member Mr. Khadim Hussain.

5. **LIST OF ACTIVITIES**

The Secretary-General sought approval of the List of Activities. The House approved the List of Activities from March 14 to 17th May 2023 presented before the House.

6. **STATEMENT OF ACCOUNTS**

- 6.1 The Secretary-General sought approval of the Statement of Accounts for March and April 2023 and special approval of the Revenue Expenditure Budget for the following heads of Accounts:

• Printing of Lahore Chamber News	Rs 2,000,000
• Repair and Maintenance Expenses	Rs 1,500,000
• Office Stationery & Printing	Rs 700,000

The House granted approval after a brief discussion based on some clarifications and explanations from the President, Senior Vice President and the Secretary-General. The Chair directed the Secretary-General to apprise the house on the income and expenditures related to the Lahore Chamber News and Solar System installed one and half years back. The House showed interest in knowing the difference in electricity bills after the installation of the Solar System in LCCI.

- 6.2 Dr Shahid Raza requested to share a few points about LCN related to income, expenditures and profit or loss figures. Mrs Shamim Akhter objected to the delayed publication of LCN. Mr Ijaz Tanvir complained about the month wise issues of LCN published in the current financial year. Mr Muhammad Yousaf Shah challenged the powers of EC for approval of an amount exceeding one million rupees. Mr Muhammad Nadeem Malik questioned the powers of the President while approving any expenditures. The Chair replied that EC can enhance the amount of budgeted Expense.

- 6.3 Mr Ijaz Tanvir asked for clarifications on figures mentioned in the Statement of Accounts against Flood Relief Funds, Other Benefits, Bonus, Advance Income Tax and Seminars and Conferences.

Mr Haroon Jalil, Head of the Finance and Accounts Department clarified the accounts, which were further elaborated by the Senior Vice President Mr Zafar Mahmood Chaudhry. The Senior Vice President said that the amount shown in the Flood Relief

Fund was a commitment made by the previous Executive Committee. He requested the Chair to issue a reminder letter to all executive committee members who could not fulfill their commitments. The Chair agreed to the proposal of the Senior Vice President and directed the Secretary-General to issue a reminder letter to relevant former and current members of the Executive Committee.

- 6.4 While contributing his views on heavy amounts of 80.86 million rupees shown under note number 4, Advance Income Tax, Mian Rehman Aziz Chan proposed to apply for an exemption certificate following the example of Gujranwala Chamber of Commerce and Industry. The Chair agreed to the proposal and directed the Secretary-General to take necessary steps in this regard.
- 6.5 Mr Rizwan Haider asked for clarification on the additional budget requirement for LCN and expressed concern over the prolonged issues of advance income tax and property tax despite engaging top-class lawyers on heavy fees.
- 6.6 Mr Ibrahim Sheikh suggested implementing the decision of EC and requested to share the names of members who could not fulfill the commitments made in meeting. He proposed writing reminder letters for recovery of the amount in light of the Executive Committee decision.
- 6.7 Chaudhry Wajid Ali asked about the benefits of the solar system installed at LCCI as we have allocated 13.13 million rupees in our current year budget for Utilities including electricity, gas and water. The Chair directed Secretary-General to make a comprehensive presentation on saving through net metering and solar system during the next EC meeting.
- 6.8 Mr Muhammad Yousaf Shah referred to Note No. 12 on Page 7 of the Statement of Accounts where an amount is shown as a Bonus to the Staff, he alleged that the amount also include some amount of Eidi given to journalists. The Chair directed Secretary-General to show details of the Bonus mentioned in the Statement of Accounts circulated among the EC agenda.

7. MINUTES OF STANDING COMMITTEES

The Minutes of the following Standing Committees were approved in the meeting of the Executive Committee held on 31.5.2023.

It was decided that anything approved in the minutes, which is contrary to Chamber policy or LCCI Articles or has financial implications, will be considered "not approved". Moreover, all functions of the standing committees will be organized on a self-financed basis.

All Delegations would be as per LCCI SOPs through Delegation Department.

SR. #	STANDING COMMITTEE	DATE OF MEETING
A.	Culture & Heritage	3.3.2023 & 22.3.2023
B.	Ferozpur Road Manufacturers & Exporters Affairs	18.3.2023
C.	Daroghawala Industrial Affairs	20.3.2023
D.	Encroachment (Abid Market & Allied Areas)	22.3.2023
E.	Collaboration between LCCI & POC (Pakistan Overseas Community)	5.4.2023

F.	Textile & Apparel	13.4.2023
G.	Art & Culture	11.5.2023
H.	International Fairs, Exhibitions and Delegations	9.5.2023
I.	Diplomatic Foreign Missions & Embassies Liaison	2.5.2023
J.	Membership	25.3.2023, 8.4.2023, 15.4.2023, 29.4.2023, 6.5.2023, 13.5.2023

8. ISSUES OF TRADE AND INDUSTRY

The Secretary-General sought the views of members on the Agenda "Issues of Trade and Industry". There was no discussion except for a request from Mr Rehman Aziz Chan to share the points discussed with Mr Ishaq Dar, the Federal Minister for Finance in a meeting with the LCCI delegation, who met the federal minister under the leadership of Mr Kashif Anwar, President, LCCI, in Islamabad. The Chair promised to share it under the next agenda item.

9. ANY OTHER ITEM

- 9.1 Ms Shamim Akhter discussed the coverage of women entrepreneurs in Lahore Chamber News and cited that previously these activities were covered on a special page printed under the title of She Biz in LCN. She requested the Chair to revive the page.
- 9.2 Ms Fareeha Younas thanked the President for allocating space for the Women Empowerment Centre on the 3rd Floor of LCCI, which was much needed and widely appreciated by women entrepreneurs. She also requested to dedicate a page in LCN with the title of Women Empowerment to acknowledge the service of women entrepreneurs. The Chair agreed to the proposals of Ms Shamim Akhter & Ms Fareeha Younas and directed Secretary-General to allocate a page in Lahore Chamber News covering the activities of women entrepreneurs. The title of the page would be decided later on after discussion, the Chair concluded.
- 9.3 Dr Shahid Raza praised the President and his team for advocating the case of the business community in the standing committee of the Senate of Pakistan, productive meeting with Mr Ishaq Dar, Federal Finance Minister and Mian Anjum Nisar, Vice President of the SAARC Chamber of Commerce & Industry.

Dr Shahid Raza proposed to initiate working on two potential sectors, which could boost our economy. He was of the view that being the premier chamber, LCCI should give valuable input to the government by using its R&D capabilities. He suggested focusing on i.e. Artificial Intelligence and Agriculture sectors for the sake of economy. The Chair formed a sub-committee under the supervision of Dr Shahid Raza for the evaluation of previous research reports of the R&D Department and asked to formally send its recommendation to the Executive Committee for further working on the proposal.

- 9.4 Mr Ijaz Tanvir endorsed the decision of ADRC announced by Mr Ibrahim Sheikh and Mr Waseem Yousaf despite negative propaganda on social media. He expressed concern low participation of people at Eid Shopping Mela and suggested not allowing

Waseem

any organization to use the LCCI logo in future unless it is ensured that highest standards of LCCI are fully met. He extended support to the decisions of LCCI and proposed a strong reaction to negative social media campaigns against the President LCCI and the HR committee decisions relating to terminated LCCI employees and the appointment of a legal advisor. The Chair endorsed the opinion and clarified that all legal aspects were covered while making appointments of Legal Advisor and other employees.

- 9.5 Mr Tauqeer Malik was concerned over the increasing publication cost of LCN and suggested publishing CEO's profile page to attract more business towards Lahore Chamber News. He said that we can also generate good revenue by publishing one profile of the CEO of any firm in LCN on regular basis. The Chair agreed to the proposal and announced a sub-committee to work on the suggested points and appointed Mr. Tauqeer Malik as Convener of the sub-committee committee. Mr. Tauqeer Malik also suggested adopting WhatsApp software that could be useful to generate bulk messages. He said by sharing our activities we could attract to a large number of CEOs for publication of their profiles.
- 9.6 Mr Riaz ul Hassan said that meeting with Federal Minister for Finance was a good opportunity to discuss issues of trade and industry. He requested to share information among the executive committee when such invitations are received. We can also share our concerns if we were timely informed about the meeting. Mr Riaz ul Hassan supported the idea of not hiring retired employees of LCCI. He also sought the status of LCCI cases related to Property Tax and advance income tax cases. The Chair clarified that intimation of meeting was received very late and there was not enough time to share or invite members of the executive committee. He requested to share points with his secretariat for future meetings. The Chair also clarified that we have a comprehensive HR Policy which covers such issues. He asked for submission of their sectors specific issues and solutions.
- 9.7 Raja Hassan Akhtar praised the Chair for cordial environment in the house as compared to the previous meetings and acknowledged the positive approach of President for actively involving EC members in LCCI activities through formation of sub-committees. He said that EC members are icon of their sectors and have expertise in their respective fields. He appreciated the President on his speech in Senate. He also applauded the President for flawlessly representing the trade and industry in front of Finance Minister as compared to other Chambers.

He also suggested informing EC beforehand in case of such important events and meetings. He requested the house to come up with the ideas in this regard in the next meeting. The Chair appreciated the idea and directed the Secretary-General to write the letters to EC members with the copy of previous letters attached and request them to submit their agenda and plan of action and assure them of assistance from the platform of LCCI.

- 9.8 Muhammad Usman Sheikh said that the LCCI, being a representative of highest membership base, should focus on export promotion activities by organizing "Made in Pakistan" exhibitions in prospective countries. LCCI should highlight the potential areas of export and give awareness among its members in this regard, he added. The Chair fully supported the idea and said that he always introduces him and his product range in front of every Ambassador and other foreign dignitaries during their visits to the LCCI. He also announced a sub-committee on "Made in Pakistan Exhibition" under

the supervision of Muhammad Usman Sheikh and directed the Secretary-General to extend full assistance of the R&D Department in this regard.

- 9.9 Mr Rizwan Haider pointed out that point number 4.10 is missing in the minutes. He expressed the concern over the pending legal cases relating to Property Tax and Advance Income Tax which are pending since long. He was of the opinion that despite our efforts and hiring of highly paid legal consultants outcome of these cases are still pending. He highlighted that even after the nomination in government committees no activity has been seen such as he was nominated in disability committee and finance committee. The Chair replied that calling meetings of government committees is not his authority. He directed Secretary-General to share details about the accounts related issues. The Secretary-General ensured that satisfactory actions would be taken regarding legal matters and will be shared with EC in next meeting.
- 9.10 Mr Khalid Mehmood said that the main issue of the businessmen is uncertainty and current economic scenario of the country. He requested to add a specific agenda in EC meetings regarding the current economic condition in the country. The Chair replied that agenda Number 8 is already been added in this connection and LCCI is regularly organizing the seminars on various economic issues. He also apprised the house that the Mr Ishaq Dar, Federal Finance Minister was very optimistic about economic revival of the country and repeatedly acknowledged that he is from LCCI and ready to announce an amnesty on the demand of LCCI. The Chair said that he comprehensively put all the points in front the Minister for Finance and directed Secretary-General to share the working paper with the EC.
- 9.11 Mr. Nadeem Malik expressed the hope that the meeting with Finance Minister will bear fruit in favour of trade and industry. He said that in a previous EC meeting, it was suggested that a column of religion must be added in LCCI membership form but it is not decided yet. He suggested a "Khatam e Nabuwat Affidavit" in membership form if possible as it is also included in Nikah Nama by the Punjab Government. He suggested to park LCCI funds in Islamic Banking System to avoid interest on LCCI saving. He suggested sharing the information and seconded the idea of a dedicate page for women entrepreneurs activities in Lahore Chamber News. He requested to share Eid Shopping Festival details and suggested not to compromise on the respect of LCCI. He said that in current economic situation, the trade and industry is suffering a lot and things are getting bad to worse, he added. He proposed to call all Punjab or all Pakistan chambers of Commerce and Industry conference to discuss survival of businessmen on current markup rate, import policy and currency stability. He showed interest to work with TEVTA for skilled labour force in Lahore.

The Chair seconded the proposal of Mr Nadeem Malik and directed the Secretary-General to check the status of investment and take necessary steps to convert it to Islamic mode of financing. The Chair also directed to send his suggestions to DGTO regarding changes in membership form. While commenting on the festival, the Chair said that we learn from our mistakes, we didn't spend a penny of LCCI on that event but we'll try not to repeat the mistakes. He again nominated Mr Nadeem Malik as a Convener of sub-committee on All Punjab Chambers Conference in Lahore and the directed the Secretary-General to check, why the committee is not yet formed.

- 9.12 Mr Zafar Mahmood Chaudhry, Senior Vice President, LCCI said that currently total investment of LCCI is not in Islamic Banking and seconded the President decision to shift it in Islamic banking to avoid interest income. The House approved the proposal without any opposition. The SVP asked considering the suggestion of Mr Nadeem

Malik for changes in membership form and commented that there is no need for seeking any approval from Regulator as we have already asking for a few documents to authenticate members genuineness that were not required under the TOR 2013. The Chair asked the Secretary-General to take consent of DGTO in this matter.

- 9.13 Mr Mujahid Maqsood Butt acknowledge the efforts of President LCCI as a result of his efforts the FBR has assured that no notice will be issued to any businessmen in Lahore. He said more than 24000 members in LCCI belong to Associate Class and around 8000 belong to Corporate Class and asked that is anyone was allowed to bring market politics in Chamber in the past but now a few members are dragging Market politics to the Chamber. He requested the Chair that such elements should be stopped in the best interest of LCCI and congratulated the Office-Bearers on the extension of their tenure to two years. He proposed to take a delegation to visit the graves of the Martyrs and Jinnah House to express solidarity with Pakistan Army on May 9, 2023 incidents. He called for due role of LCCI in releasing the businessmen not involved but arrested in connection with May 9 attacks on Army installations.
- 9.14 The Chair said a comprehensive press release was issued by the LCCI on the incidents of May 9, 2023. He appreciated the efforts of Secretary-General on his timely measures taken by him to handle the situation. He apprised the House that he directly discussed the issue of businessmen with the CCPO Lahore and demanded the release of the businessmen arrested by the Lahore Police but he was asked to stay out of this matter.
- 9.15 Mr Mujahid Maqsood Butt said that Malik Usman is our EC member and has repute as a PTI worker and requested the President to put more efforts to get him released from jail. The Chair assured the House that he'll look into the matter.
- 9.16 Mr. Ibrahim Sheikh thanked for supporting the decision of ADRC working under his leadership. He said we had a very comprehensive meeting with Federal Finance Minister Mr Muhammad Ishaq Dar. He requested the house to compile their proposals and send it to the Secretary-General at the earliest for onward submission to the Finance Ministry, Islamabad.
- 9.17 The Chair also requested to submit the budget proposals by evening. He informed the house that a committee has also been constituted comprising Senior Vice President, Vice President, Secretary General, Mr Ibrahim Sheikh, Mr Waseem, Mr Attique Ur Rehman, Mr Mujahid Maqsood Butt and Mr. Khalid Usman. He asked the house to submit their proposals to the committee. Mr. Ibrahim Sheikh appreciated the office-bearers for representing the stance of business community in professional manner. It was superb as compare to the representatives of other Chambers of Commerce.
- 9.18 Mian Jabbar Khalid requested the Chair to examine the details before taking any decision about shifting LCCI's investments to Islamic mode of financing. He requested the Chair to direct the Secretary-General to share list of Boards and Committees in which LCCI nominated its representatives. Being Convener of Organizing Committee of 3rd IT Awards, he invited members of the Executive Committee to attend the event and make it successful. The Secretary-General explained that LCCI is moving towards Islamic Banking gradually. An initial amount of 50 million has already been invested in Islamic Banking and remaining 60 to 70 million rupees will be converted gradually, he said and added that it has already been approved from the House long ago.

- 9.17 Mr. Yousaf Shah condemned the arrest of Muhammad Usman Malik in a false accusation and demanded his release at the earliest. He said that previously, the visa recommendation letters was issued on the recommendation of current and former EC members even in case of incomplete documents and now the Membership department asking approval of President, he requested to accept the guarantee of EC members as per previous practice. He suggested that between Visa recommendation letter and guarantee letter, there should be compulsion of submitting just one for China Visa. He wanted to know that if the process is equally followed in all cases or not. Mr. Muhammad Yousaf Shah expressed his concern over the Eid Shopping Festival and proposed to avoid such programs in future. The Chair replied that he will look into the matter.
- 9.18 He accused the management of continuing the renewals after 12:00 at midnight on 31st March which was shocking and demanded to reverse all renewals done after the prescribed time. Later, the Senior Vice President commented that the same practice was done last year as well and asked not to discuss it in EC meeting. Mr. Muhammad Yousaf Shah requested to share list of the renewals this year.
- 9.19 Mr. Muhammad Yousaf Shah also alleged that on 31 March 2023, he and Mr. Haris Ateeq requested the President to open the EC Room but the President denied and said that it was closed on the instructions of Senior Vice President. He accused the President of using the media department for highlighting negative matters against him. The Chair told the house that it should be cleared that the media department of LCCI is not being used for anyone's personal wishes or against anyone and clarified that all the news regarding LCCI is not issued from the LCCI Media Department.
- 9.20 Mr. Muhammad Yousaf Shah also mentioned the letter written to DGTO by Mr. Imran Asghar against Senior Vice President on the direction of LCCI President and sought for the details. The Chair denied the allegation and said that he also advised Imran Asghar not to join PBG. But he did as he is not in my control.
- 9.21 Mr. Muhammad Yousaf Shah asked about criteria of selection of EC members for the high profile meetings such as last meeting with Finance Minister. President replied that three to four people were allowed along with him so they were just randomly selected.
- 9.22 Chaudhry Wajid Ali said that nobody sitting has discussed about the issues of business community. He said that the economy is facing stiff challenges including instability of exchange rates of dollar, restrictions on import issues, different rate of customs duties applied on industrial importer and commercial importers which needs to reviewed and same rate of duty should be charged from both types of importers. He requested to make special arrangement for EC members to get their membership related matters done in hassle free environment. The Chair said that all the issues of business community were conveyed to the Federal Minister for Finance but if anyone wants to highlight more issues may submit to the R&D Department in writing.
- 9.23 Mr. Waseem Yousaf said that the decision was made on merit in ADRC but it was propagated so negatively by some quarters but he was pleased on the positive response from Executive Committee members. He was happy on the determination shown by Mr. Muhammad Ishaq Dar for focusing exports as key to economic development of Pakistan. He called for collective efforts for export promotion by focusing on the agenda of enhancing exports and limiting imports in their sectors.

- 9.24 Mr Khadim Hussain expressed high respect to the President for putting up great efforts in increasing business hours during Ramadan and arranging Iftaar dinner at conference for markets leaders at LCCI. He appreciated the activities in LCCI for Women Empowerment and establishment of Women Empowerment Lounge in Lahore Chamber of Commerce and Industry. He particularly felicitated Ms Fareeha Younas for actively contributing in the activities of LCCI. He also proposed that the LCN related issues should be handled in a committee of LCN. He suggested issuing a press release on high inflation rate and proposed organizing a seminar to show solidarity with our armed forces. He sought information of funding source of IT awards. The Chair replied that previously there was an impression that IT awards are sold but this year, we published a catalogue of IT companies with their advertisements to generate revenue for the event.
- 9.25 The Chair said that it is an honour for the LCCI that its former President has been elected as Vice President of SAARC Chamber of Commerce & Industry. He was of the view that it is an honour for LCCI that Mr Iftikhar Ali Malik was former President LCCI and Mian Anjum Nisar is also former LCCI President. He acknowledged the efforts of SVP, VP and Secretary-General for organizing such a great event in honour of Mian Anjum Nisar. He admitted the contribution of Ms Shamim Akhter and Ms Fareeha Younas for their efforts in establishing the Women Empowerment Lounge in LCCI.
- 9.26 Mr. Khadim Hussain emphasized on the need of government's support for the development of marble and stones sector as there is a huge export potential in this particular sector. He said that he already has identified an area to establish marble city with a purpose to enhance value addition in this sector. The Chair said that the matter is related to Ministry of Commerce and asked Mr Khadim Hussain to submit his proposal separately.
- 9.27 Ms. Shamim Akhtar thanked the Chair for establishing Women Empowerment Lounge on her long awaited proposal and hoped that it will provide a comfortable place for women entrepreneurs during their visit to LCCI.
- 9.28 Mr. Rehman Aziz Chan requested the Chair to share his views and Government's expectations regarding IMF Deal. He also sought his opinion regarding foreign exchange rate, stability of rupee against dollar etc. as he has been attending meetings with government officials. With reference of the meeting with Finance Minister, the President said that according to the Minister, value of dollar should be 240 rupees and he didn't give any clear comment regarding IMF deal.
- 9.29 Mr. Zafar Mahmood Chaudhry, Senior Vice President, congratulated the Chair for conducting this meeting in a pleasant environment which is a spirit of the House. He said that criticism should be positive and constructive. The SVP commented on point of Mr Muhammad Yousaf Shah about timing issue of membership renewal on last date. He appreciated the suggestion of Mr Khadim Hussain for establishing Marble City for promotion of Marble Sector. While highlighting the meeting with Finance Minister, he said that the meeting was called at the eleventh hours. He said that we all were well prepared for the meeting and represented the issue of 38B and 161 as it is worst issue being faced by the business community. As a result, Finance Minister directed the FBR Chairman to stop raids on business premises. The Minister also assured that the issues will be resolved in meeting with Chief Commissioners, which was a great success, he added.

Mr Zafar Mahmood Chaudhry, Senior Vice President stated that the issue of markup and energy crisis was also well taken up in front of the Minister. He apprised the Minister that manufacturers are not allowed to import according to their production. This is where the commercial importer helps him so both the commercial importers and industrial importers should be considered in same category of duty structure so that the supply of raw materials to industry cannot be affected.

He said that he comprehensively proposed that Cottage Industry and SMEs should be involved in promoting value addition to enhance their exports to 15 billion dollars. While considering the importance of import substitution, he also suggested the Minister for establishing a board to specifically highlight the import substitutions available in Pakistan. He also recommended that the easy availability of raw material for export industry should be ensured to promote exports. He appraised the house that he told the minister that our industry has suffered a lot because the duties on imports are reduced during last two decades. He suggested to give incentives on remittance via banks in order to avoid other means. The Minister also agreed to formulate a policy on that matter after the budget 2023-24. The SVP told the House that the stance of LCCI was given due consideration in that meeting. He appreciated the President on that successful meeting.

- 9.25 The Secretary-General requested the House to submit their budget proposals as there was a press conference on budget proposal after that EC meeting. He also invited the EC to attend the Press Conference.

The Vice President LCCI presented vote of thanks at the end of the meeting.




SHAHID KHALIL
Secretary-General