

NATIONAL NEWS

'Punjab mulling setting up provincial Board of Revenue'

RECORDER REPORT
LAHORE: Provincial Minister for Finance, Planning and Development Qasim-uz-Zaman Kalra has said the Punjab government is considering setting up of a Board of Revenue at the provincial level on the pattern of Federal Board of Revenue.

He said that there was a need for simplifying the system of tax collection so that industrialists and traders could deposit their taxes under one-window operation. The upholding of constitution was a responsibility of every institution. We should perform our responsibilities with honesty and the democratic system would continue, he said.

"Pakistan can be included in developed nations but there is a need for evolving long-term economic policy and controlling our expenditures as well as increasing the revenue to facilitate the masses, he said.

Tax collection had been low in the last fiscal year due to economic crisis but the economy had not faced any major set back. The Punjab government saved Rs. 8 billion during previous fiscal and this amount was spent on the welfare of the people, he said.

The minister further said that national economy faced a loss of \$ 35 billion in the war against terrorism while foreign aid of \$ 10 billion dollars was received.

He said that the country would have gone bankrupt had it not received IMF loan. However, he said, "The national economy is now moving in the right direction. The Punjab government has provided a record subsidy of Rs. 22 billion during the last fiscal year on pro-poor projects while this amount has been further increased up to Rs. 30 billion during current year."

National Savings Bonds Rs3.6bn generated through subscription till Jan 26

MEHAMMAD HAZ
LAHORE: The Directorate of National Savings (NS) has generated an amount of Rs 3.6 billion till Jan 26, 2010 through subscription of newly launched National Savings Bonds to be traded at all the three stock exchanges in near future.

The National Saving Organisation's (NSO) portfolio has been increased from Rs 1040 billion in Nov 2007 to Rs 1550 billion as compared to the State Bank's portfolio that has been declined from Rs 1400 billion in November 2007 to Rs 1100 billion.

This was disclosed by the Managing Director (MD) of the Directorate of National Savings (NS) Zafar M Shukh while in his presentation before the Lahore Stock Exchange (LSE) members here on Monday.

The NSO has 370 branches to take care of its six million customers across the country out of which 44 would be computerised this year, he added.

"A huge amount of Rs 1064 billion is still out of channel and we have to bring it into the system, which would help address the liquidity problem," he said.

He added that liquidity prob-

lem will continue to exist as long as the money will remain out of system.

The NSO is working on introducing different products in this regard and the Shariah Compliance could be the next instrument to encourage general public for saving, he maintained.

Zafar Shukh said that it would be the first bond to be listed at all the three stock exchanges of the country and meant to promote small investors. The rate of return would remain equal for all irrespective of quantum of investment, he said.

Our efforts are focused to develop secondary market in the country to help improve liquidity on one side and to encourage small savers on the other.

The National Savings has achieved target plus revenue of Rs 110 billion in the first six months mainly through small savers while Rs 241 billion was paid as debt target this year, he added.

Responding to different queries with regard to National Saving Bonds, he said it would be for three to five and ten-year terms.

A return at 12.5 per cent per annum would be provided on three-year investment, 12.55 per

cent per annum on five-year and 12.60 per cent per annum would be given on 10-year duration. Before the maturity, the bonds could be tradable at the stock exchanges while the bi-monthly profit would either be deposited directly in the investors' bank account or in the given address, he maintained.

Answering to participants, he further said the bond shall only be issued in book entry form in the Central Depository System (CDS) where withdrawal in physical form shall not be allowed. The bonds may be pledged, as security in Pakistan while the profit on these bonds would be liable to tax under the Income Tax Ordinance 2001 and withholding tax, he said.

To another question, the Managing Director said that not a single country in the world defaulted on the domestic front.

Same case is with Pakistan that would also never be defaulted and every penny invested in any scheme/bank is safe and secured, he added.

Earlier, we have developed KIBOR, which now has become a benchmark and also helped Bangladesh in establishing DIBOR.

SECP registers 254 cos in Jan

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) registered 254 companies during the month of January, 2010, as compared to 189 and 237 companies registered during Nov, and Dec 2009, showing an increase of 34 per cent and 7 per cent, respectively.

The total corporate portfolio as on Jan 31, 2010 comprises of 54,657 registered companies. According to a press release of the SECP issued on Monday, total 254 companies incorporated during Jan, 2010, comprise of 5 public unlisted companies, 234 private companies, 12 joint venture companies and 3 association not for profit under section 42 of the Companies Ordinance, 1984 (the 'Ordinance').

Total authorised capital and paid up capital of companies, incorporated during Jan, 2010 amounted to Rs 1,334.10 million and Rs 393.90 million respectively.

During Jan 2010, number of new incorporations was highest at Lahore, whereby 100 companies have been registered, followed by Islamabad registering 69 companies, Karachi with 67 companies, Peshawar and Multan registered 6 companies, each. Faisalabad and Quetta registered 4, and 2 companies respectively.

Major share of new incorporation was witnessed in the trading sector comprising of 42 companies, followed by 23 in services, 16 in construction, 14 in information technology, 13 in Hajj and Umrah services, 12 in communications, 11 in textile sector, 10 each in broadcasting and telecasting, and power generation sector.

During the month, the Commission granted licenses to two associations not for profit under Section 42 of the Ordinance of which one is for environment protection, and other related to research on policy issues. Of these 254 companies registered during Jan, 2010, 22 companies have foreign investment.—PR

Qamar visits offshore well drilling site

RECORDER REPORT
KARACHI: Leading exploration companies have initiated drilling in Pakistan's offshore areas to untapped potential for discovering reserves of hydrocarbon.

The Shark 1 is the first exploratory well, being drilled in Indus 'M' Block, located 87 kilometres south-west of Karachi.

The drilling of Shark 1 began on January 17, 2010. The well is expected to be drilled to the depth of approximately 3,540 metres.

The Block is a joint venture (JV) between ENI as operator with 70 percent working interest, and PPL holding the remaining 30 percent.

In line with the Ministry of Petroleum and Natural Resources (MPNR) drive to encourage foreign investment and exploration in the oil and gas sector, Petroleum Minister Naveed Qamar visited the offshore well Shark 1 on Monday.

While talking to media after his visit, he said that Shark 1 is the first offshore well drilled in Pakistan by ENI, an Italian exploration and production (E&P) company that has been active in the country since 2006. Beside Indus 'M', ENI and PPL are joint venture partners in several exploration blocks, including offshore blocks Indus 'N' and 'C'.

The minister was accompanied by new Petroleum Secretary Kamran Lashari, Director General Petroleum Concessions



KARACHI: Federal Minister for Petroleum and Natural Resources, Naveed Qamar addressing a press conference, here on Monday.—Recorder photo

Muhammad Naem Malik, Managing Director ENI Pakistan (ENI) Paolo Gimadi, Managing Director and Chief Executive Officer of Pakistan Petroleum (PPL) Khalid Rehman, and Managing Director of Government Holdings Private Limited Irfan Nisar.

The minister surveyed the site and met with the drilling team.

Following his return from Shark 1, the minister met with a delegation from ENI Italy that included Vice President Umberto Virgin, Regional Vice President Luigi Ciarrochi and Regional Coordinator, Sante Lagana, all belonging to the company's E&P Division.

The minister appreciated the ENI team on initiating work at Shark 1, and apprised them of the untapped potential for discover-

ing reserves of hydrocarbon in Pakistan's offshore areas.

He said that the ministry of petroleum and natural resources was committed to providing full cooperation to ENI to facilitate its exploration program at Shark 1 as well as other blocks.

Talking to media, he said that more auctions of various blocks have been planned and more foreign exploration companies would be invited to attract more foreign investment in the country. The minister said that the Indus-Pakistan gas pipeline project has almost been finalised. A team visited Iran recently to finalise the project, while another team is due to visit Iran soon to discuss some remaining issues.

The minister said that the project is expected to be signed by the end of this month.

LHCBA President endorses CJP's statement

RECORDER REPORT
LAHORE: President Lahore High Court Bar Association (LHCBA) Nasim Iqbal has fully endorsed the statement of Chief Justice of Pakistan to the effect that quick justice can be administered only when the courts have full strength of judges.

In a statement issued here

Monday, the LHCBA President said the bar had already passed several resolutions urging the government to forthwith fill the vacancies in the Lahore High Court (LHC). She said the lawyers and litigants were suffering hardships on account of death of judges. The LHCBA again urged the government to fill

the vacancy of judges, she added. Meanwhile, LHCBA Secretary Muqaddir Akhtar Shabbir demanded of the government to appoint judges in LHC from the members of bar without considering their group affiliation, saying competent lawyers with high integrity be considered to fill these vacancies.

'Crackdown on non-qualified doctors, quacks launched'

RECORDER REPORT
LAHORE: Chairman Chief Minister Taskforce on spurious drugs and health Dr Saeed Elahi has directed to launch a crackdown on the non-qualified doctors, quacks and so-called spiritual (Aamli) healers.

He directed to register cases against such elements under Drug Act 1976, CrPC, and PMDC Registration Act.

Dr Elahi issued these directions while presiding over a meeting of EDOs (Health) and Drug Inspectors at the Directorate General Health

Services Punjab. The EDOs (Health) and Drug Inspectors of Lahore, Sahiwal, Faisalabad, Sheikhupura, Sargodha and other cities attended the meeting.

It was informed that in these five big cities there are more than 5000 quacks are involved in this illegal business and playing with human lives.

Dr Saeed Elahi said that Supreme Court of Pakistan has also ordered to eliminate quackery from the society.

He said that government would implement the orders of

Apex Court in its true letter and spirit. In this connection IG Punjab has also assured full cooperation of Punjab Police.

Moreover, police will arrest such people who are involved in wall chalking and indecent advertisement and poster displaying regarding various diseases.

Dr Saeed Elahi directed the Drug Inspectors to prepare cases on solid grounds so that exemplary punishment could be awarded to such elements. He warned that no leniency would be tolerated on the part of officials in this regard.

IN THE COURT OF JUDGE, ANTI TERRORISM COURT, KHAIRPUR SPECIAL CASE NO. 71/2008

The State. Versus. NAZIR & others. Accused. Offence under section 365 Appc 34/Dpc Crime No. 124/2008 Police Station, Kandiaro. Whereas the accused. (1) Dost Din and Doston S/o Boro Khan B/c Qabeel Rind. Shown as absconder in the challan sheet submitted by Station House Officer, Police Station Kandiaro, district NP in the above said case/cases. As whereas non-bailable warrants of arrest have been issued for the arrest of above named accused, which have been returned unexecuted with the report of police that accused named above has/have absconded/or concealed to himself to avoid his/their arrest. Now, therefore, proclamation under section 87 Cr. PC R/W 19 of Anti-Terrorism Act, 1997, is issued, the appearance of above named accused to appear before this Court (Old City Court Building, near Civic Centre, within 07 days after publication of this notice. Failing which the case will be proceeded against him/them in his/their absence. Given under my hand and seal of the Court, This 2 day of Feb. 2010. Sd/- (SAJAD HUSSAIN KORACHE) JUDGE, ANTI-TERRORISM COURT, KHAIRPUR. INF/KRY 525/2010 Khairpur, Dated: 02-02-2010



PESHAWAR: NWFP Governor, Owais Ahmad Ghani who is the Patron-in-Chief of Malik Saad Shaheed Memorial Sports Trust, presiding over its quarterly meeting at Governor's House, here on Monday.

Promotion of sports. Malik Saad Shaheed Memorial Trust gets Rs1m grant

PESHAWAR: NWFP Governor Owais Ahmad Ghani has highly appreciated the pragmatic approach of the Malik Saad Shaheed Memorial Trust towards promotion of sports especially to train and encourage teenage players in the province and FATA and declared to provide a grant of Rs. one million.

Presiding over the quarterly meeting of the Trust at Governor's House, Peshawar, here on Monday, the Governor who is also the Patron-in-Chief of the Trust said, the way, the office bearers and members of this dedicated organisation were working, was highly encouraging and appreciable.

"The achievements of the Trust, itself will prove an effective mean to convince the sports lovers especially the philanthropists to contribute significantly for making the Trust a beneficial organisation," he added.

It may be worth mentioning here that the Governor provided Rs. one million as grant-in-aid to the Trust in 2009.

The Inspector General Police, Malik Naveed who is the Chairman and the renowned sports writer, Amjad Aziz Malik who is also the Secretary of the Trust, highlighted the agenda points, achievements and future plans.

Paying rich tributes to the sacrifices of Malik Saad Shaheed and his companions while performing their professional duty of protecting people, the Governor said, in fact the Police Force of the province deserves due appreciation for its courageous role and services in curbing terrorism and militancy.

Even today, he added, the jawans and officers of the force are performing their duties in an exemplary manner, despite being fully cognizant to the expected threats. He said, "We, as a nation are confronted with a war like situation, especially for the last two years wherein security forces and public have been

offering tremendous sacrifices and the Police Force can rightly be described as the Frontline Force in this respect."

Keeping in view the current situation, the Governor said, there was a dire need to genuinely and positively involve the youth both from the province and FATA in the sports activities.

He expressed the confidence that the Trust will come upto the expectations in achieving the desired goals. Malik Naveed and Amjad Aziz Malik while apprising the meeting about the achievements of the Trust said that its seed money was touching the initial target of Rs. ten millions and the main office would be opened shortly.

Side by side, it was added, sports academies have been established in two districts, which have already started training and coaching activities for the teenagers. Presently, it was stated, tournaments of different games are in progress, which also includes a cricket tournament in Charsadda. Besides, the Trust is also providing sports kits and uniforms to the players.

The Trust would open its academies in six more districts shortly. Similarly, it was stated that the Trust would also encourage holding of mega sports events at district level and one such event is being arranged at Abbottabad in near future. Sportsmen from Mansehra and Haripur districts would also be offered opportunities of participation. The winners, it was added, will be awarded with cash prizes of upto Rs. one lac.

The meeting also discussed various proposals for promotion of sports activities especially through development of sports facilities in the provincial metropolitan and at the district level. The patron-in-chief was requested to help in materialisation of the ideas, which also include establishment of hockey turfs in certain areas of the province and FATA.—PR

Poor quality of service. PTA issues show cause notice to PTCL

LAHORE: Pakistan Telecommunication Authority (PTA) has issued Show Cause Notice to initiate proceedings against M/s PTCL on showing poor quality of service, based on the results of the joint Quality of Service (QoS) Survey conducted recently by the PTA.

The PTA has given 30 days time to PTCL to submit the reply. Based on the outcome PTA, under the Telecom Act, reserves the right to proceed legally. The QoS surveys is a regular activity of PTA and the objective is to ensure that the interests of the consumers of telecommunication services are duly safeguarded and that the licensees are providing the telecom services as per the service quality standards of the license.

The PTA, from time to time, has been repeatedly informing PTCL about its poor QoS and PTCL was directed to improve the quality as per license conditions, however, no improvement made therein despite ample time provided to PTCL. As a result, show cause notice has been served to initiate the proceedings against the licensee as per rules.

According to the details, survey was conducted across Pakistan including major and small cities and rural areas from August to October 2009 along with the PTCL representatives on a mutually agreed survey methodology. It may be mentioned that this is the first instance of PTCL being shown cause on account of poor quality of service which clearly shows the PTA's resolve for not compromising on sub-standard services to the telecom consumers.

Chairman PTA, Dr Muhammad Yaseen said that ensuring quality services to consumers has always been priority to the PTA. This is evident from the continuous surveys conducted by PTA for both mobile and fixed line sectors. The recent establishment of Consumer Protection Directorate, providing fast and easy complaint registration mechanism is another major step in protecting and safeguarding consumer interests.—PR

First PET CT scanner installed at SKMCH&RC

RECORDER REPORT
LAHORE: Chairman Board of Governor, Shaukat Khanum Memorial Cancer Hospital and Research Centre (SKMCH&RC) Irfan Khan has said that SKMCH&RC is now offering the facility of PET CT scanning test and people could avail this facility in Pakistan instead of going to Europe, Singapore or India.

He was speaking at the inauguration of Pakistan's first PET CT Scanning machine, held here on Monday.

"A test will cost around Rs. 32,000 while abroad it will cost US \$ 2,000. The hospital, as part of its mission, will provide free of cost scan to deserving patients.

We are proud to be the first hospital to provide this facility in Pakistan," he further said.

The PET CT scanning, which is considered essential for the early diagnosis, accurate staging and treatment. The SKMCH&RC spent around US \$ 7 million on purchase and installation of the machine.

Khan said that with this facility at SKMCH&RC, the country would save an amount of Rs. 3 billion per year.

The Ambassador and Trade Commissioner of Belgium in Pakistan met patients of cancer at SKMCH&RC. A large number of distinguished guests from different walks of life were present on the occasion.

PHPDB to participate in Int'l Halal moot

RECORDER REPORT
LAHORE: The Pakistan Halal Products Development Board (PHPDB) will send a delegation to participate in International Halal Conference and Exhibition being organised under the auspices of Islamic Chamber Research and Information Centre (ICRIC) in Tehran from March 2 to March 5.

Chairman PHPDB Haroon Sharif Chaudhry will head the delegation.

It is believed that the moot will boost exports of Halal Products around the world. The Chairman of the PHPDB appreciated the chairman TDAP for extending maximum cooperation to PHPDB in this regard.

GOVERNMENT OF PAKISTAN OFFICE OF THE ASSISTANT COMMISSIONER INLAND REVENUE, REGIONAL TAX OFFICE, QUETTA ENFORCEMENT-V Second Floor, Civic Center, RCD Highway, Hub.

PUBLIC AUCTION NOTICE

Whereas Government dues are outstanding against M/C Plastic Packaging Industries Ltd., Hub and they have failed to deposit the same. Therefore, after completion of all procedures laid down under the Sales Tax Act, 1990, the following immovable property of M/C Plastic Packaging Industries Ltd., Hub has been attached and shall be put to Public Auction on the date and location given below:

Name of the Property	Location of Auction	Date of Auction
Land & Factory Building: Total area: 2500 sq. meter Covered area: 5,632 sq. ft.	M/S Plastic Packaging Industries Ltd., Plot No. D-59, H.I.T.E, Hub, Baorchistan.	15-02-2010

Terms and conditions:

1. Auction will be on "as is where is basis".
2. Rs. 50,000/- will have to be deposited as Call Deposit in favour of the Chief Commissioner Inland Revenue, Regional Tax Office, Quetta, before the beginning of auction.
3. Successful bidder will have to deposit 25% of the highest bid amount on the spot. Rest of the bid amount shall have to be deposited within seven (07) days of the display of the approved bid on Notice Board.
4. Income tax @ 6% of the total bid amount will have to be deposited separately.
5. The Chief Commissioner Inland Revenue, Regional Tax Office, Quetta reserves the right to accept or reject any bid without assigning any reason.
6. Any further information may be obtained from the office of the undersigned.

(Mushtaq Ali Tunio) Assistant Commissioner Phone: 0853-363396 Fax: 0853-363561

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