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SC directs closure of police operated 'torture cells'

QAMAR UZ ZAMAN
 ISLAMABAD: Condemning police brutality, the Supreme Court on Thursday ordered closure of police-operated "torture cells" and issuance of show cause notices to the concerned DCOs, where incidents of police torture on detainees had taken place with the observation that "such instances portrays the country as being operated under the law of the jungle."

Headed by Justice Javed Iqbal, the bench directed federal, provincial Inspectors General Police (IGs) and Home Secretaries to furnish detailed reports within three weeks regarding the action taken against those police officials responsible for the torture. In addition, the court asked for affidavits from Superintendent of Police (SP) regarding



ISLAMABAD: Foreign Minister Shah Mehmood Qureshi (2nd R) and his Afghan counterpart Zalmay Rassoul exchange signed agreements between the two countries at the Prime Minister's residence here on Thursday. — Reuters

We don't want proxy wars: Karzai

ISLAMABAD: Afghanistan does not want a proxy war between Pakistan and India or anybody else fought on its soil, Afghan President Hamid Karzai said on Thursday during a visit to Pakistan.

Karzai said he did not want any country using Afghanistan against another. His visit comes after Pakistan has intensified efforts to fight militancy, winning US praise. "The bottom

Joint declaration signed
Pak-Afghan trade to be enhanced to \$5bn by 2015

ZAHIR ABBASI
 ISLAMABAD: Pakistan and Afghanistan on Thursday signed a joint declaration to strengthen road, rail and air connectivity as well as upgrade existing facilities linking the two countries to enhance bilateral trade to \$5 billion by 2015.

The joint declaration that came at the end of the two-day visit of Afghan President Hamid Karzai was signed by Foreign Minister Shah Mehmood Qureshi and his Afghan counterpart Dr Zalmay Rassoul following a one-on-one meeting between Prime Minister Syed Yusuf Raza Gilani and Karzai and delegation level talks between the high-ups of the two countries ahead of press briefing.

Brief recordings PICIC Growth Fund (PGF)

THE RUPEE

Inter-bank rates for dollar on Thursday at 13:30 hrs.

Buying	Rs 84.25
Selling	Rs 84.30

Dollar dips
RECORDER REPORT
 KARACHI: In the absence of major payment the rupee was able to recover most of losses against dollar on the local currency market, experts said.

On the inter-bank market the rupee extended its rise, gaining 25 paise versus dollar for buying and selling at 84.25 and 84.30, they said. Commenting

KIBOR 12.42
LIBOR 8.39344

NY MIDDAY

EURO	1.3665
STERLING	1.4992
SWISS FRANC	1.6692
YEN	90.45
GOLD	1,084.90
COTTON	78.77
DOW	10,889.02
NASDAQ	2,354.93
BRENT OIL (London)	83.95

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Natural resources Reforms panel agrees to joint share of centre, provinces

NAVEED BUTT
 ISLAMABAD: Members of Parliamentary Committee on Constitutional Reforms have agreed to a joint share of Federation and Provinces in the natural resources i.e., lands, minerals and other things of value underlying the continental shelf or underlying the ocean within the territorial waters of Pakistan, according to sources.

In its Thursday's meeting, the committee decided to add a new clause to Article-172 of the constitution for joint sharing of natural

'Life saving drugs would be exempted from VAT'

RECORDER REPORT
 ISLAMABAD: The Federal Board of Revenue has introduced an enabling clause in the Federal Value Added Tax Act 2010 to exempt certain drugs and medicines to facilitate the general masses.

Finance Minister FBR Chief VAT told the national conference on VAT organised by the Rawalpindi Chamber of Commerce and Industry (RCCI) on Thursday that the life saving drugs would be exempted from VAT. However, a provision is being introduced in the new VAT Law to give VAT exemption to some essential medicines.

Billionaire from Pakistan: Mian Mansha

NEW YORK
 Mexican tycoon Carlos Slim is the world's richest person, knocking Microsoft founder Bill Gates into second spot, as the wealth of the world's billionaires grew by 50 percent over the last year, Forbes magazine said on Wednesday.

There are 55 countries represented on the Forbes list with billionaires from Pakistan clothing exporter Mian Muhammad Mansha and Finland manufacturing mogul Antti Herlin making an appearance for the first time, while Turkey, Russia and India

WB will extend \$250m loan to gas companies

MUSHTAQ GHUMMAN
 ISLAMABAD: World Bank will extend \$250 million loan to gas companies to replace their obsolete transmission lines and distribution systems, official sources told Business Recorder.

However, the Bank is not hopeful that the project would solve all the problems in the gas and power sectors that currently result in load shedding, uneven service quality, lack of service and often inefficient use of the various energy sources available to Pakistan, the sources added.

Rs40bn compensation to be provided Govt, Diemer Bhasha dam affectees reach deal

ZAFAR BHUTTA
 ISLAMABAD: Federal government and affectees of Diemer Bhasha dam have reached an "out of court" settlement as government will provide Rs 40 billion compensation to displaced people of 31 villages for kicking off the project. The government will build nine model villages for the affectees near the dam. Addressing a press conference here on

VAT approval by Parliament No commitment made to IMF, WB: FBR

SOHAIL SARFRAZ & ISHAQULLAH SHAWL
 RAWALPINDI: Federal Board of Revenue Chairman Sohail Ahmed on Thursday said the government has not made any commitment with the International Monetary Fund (IMF) and World Bank (WB) and the Parliament would definitely approve the new Federal/Provincial Value Added Tax (VAT) Bill 2010.

Tax authorities further informed the heads of over 12 chambers and representatives of chartered accountant firms that the federal excise duty (FED) on

Maulana Saeed Jalalpuri, son, two others gunned down

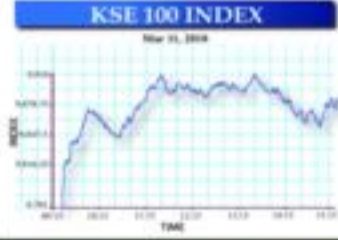
RECORDER REPORT
 KARACHI: Chief of Azami Masjid-e-Tabaq-e-Khatm-e-Nabuwat Saeed Ahmed Jalalpuri, his son and two other associates were gunned down at Post Office Society in the limits of Sachal police station here on late Thursday night.

Police said that all deceased including Jalalpuri, his son Huzafa Jalalpuri 16, driver Abdul Rehman and his friend Fakhar Zaman were on their way after weekly religious lecture at Masjid Khatm-e-Nabuwat at Post Office Society when gunmen on two motorbikes intercepted the car bearing registration number AT-312 and opened indiscriminate firing. Resultantly, all the four sustained bullet wounds and

KSE turns bullish

RECORDER REPORT
 KARACHI: Bullish sentiment was witnessed at the Karachi share market on Thursday on the back of strong interest of foreign investors. The KSE-100 index surged by 94.72 points to close at 9,879.70 points level. The market opened on a strong

BRIndex30 up by 83.58 points
RECORDER REPORT
 KARACHI: On Thursday, BRIndex30 opened at 8,574.76 and remained positive for whole



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