

## May in History

May 18, 1950: The Peshawar University comes into being.

May 11, 1951: University of Karachi is established.

May 1, 1972: Labour Day is celebrated for the first time in Pakistan.

May 26, 1980: Establishment of Federal Shariat Court is announced.

May 16, 1991: National Assembly adopts Shariat Bill.

May 21, 1997: Saeed Anwar slams world record score of 194 runs against India.

May 12, 2000:

Supreme Court validated the October 1999 coup and granted General Pervez Musharraf executive and legislative authority for three years.

May 22, 2004: Pakistan readmitted to Commonwealth.

May 14, 2006:

Charter of democracy (CoD) is signed by two former prime ministers of Pakistan, Nawaz Sharif and Benazir Bhutto in London.

#### 23 May-15 July 2009:

Pakistan Army launched Operation Rah-e-Rast and cleared Swat Valley of all Taliban elements. It is regarded as one of the most successful counterinsurgency operation in modern age.

#### May 19, 2015:

Zimbabwe cricket team toured Pakistan to play International Cricket Series for the first time since 2009 attack on the Sri Lanka national cricket team.

## Pakistan's standing in the global rankings

#### **Overview**

Pakistan observed a slight improvement in the overall international rankings in 2018 covering socio-economic and political outcomes of the country. Several elements complemented the prospects including successful democratic transition, efficient counter-terrorism measures leading to enhanced peace and security, and foreign direct investment inflows under CPEC, among others. Albeit, decoupling economic growth from human development suggests that the country needs to enhance its scores in health, education and standard of living by ensuring political will, equitable financing and efficient governance to ensure parallel growth for marginalized segments as well. Civil and political liberties must grow hand in hand to ensure a conducive environment for democratic dialogue and accountability which ultimately supports its nation building process.

#### **DEMOCRACY INDEX**

Pakistan ranked 112th out of 167 countries in the Democracy Index scoring 4.17 out of 10 in 2018 compared to 4.26 in 2017.

Index from 0 (authoritarian regime) to 10 (full democracy)

Compiled based on indicators covering: Electoral process and pluralism, Civil liberties, Functioning of government, Political participation, and Political culture.

### - HUMAN DEVELOPMENT INDEX

Pakistan ranked 150th out of 189 countries in the Human Development Index scoring 0.562 out of 1.000 in 2018 compared to 0.560 out of 1.000 in 2017.

Index from 0 (low development) to 1 (very high development)

Compiled based on indicators covering: life expectancy, education, and per capita income

### PRESS FREEDOM INDEX

Pakistan ranked 139th out of 180 countries in the Press Freedom Index scoring 43.24 out of 100 in 2018 compared to 43.55 in 2017.

Index from 0 (most press freedom) to 100 (least press freedom)

Compiled based on indicators covering: pluralism, media independence, environment and self-censorship, legislative framework, transparency, and infrastructure.

### **TERRORISM INDEX**

Pakistan ranked 5th out of 163 countries in the Terrorism Index scoring 8.18 out of 10 in 2018 compared to 8.40 in 2017.

Index from 0 (lowest impact) to 10 (highest impact)

Compiled based on indicators covering : Total number of terrorist incidents in a given year, total number of fatalities caused by terrorism in a given year, total number of injuries causedby terrorism in a given year and the approximate level of total property damage from terrorist incidents in a given year.

### ECONOMIC FREEDOM INDEX

Pakistan ranked 131st out of 180 countries in the Economic Freedom Index scoring 54.4 out of 100 in 2018 compared to 52.8 out of 100 in 2017.

Index from 0 (repressed) to 100 (free)

Compiled based on indicators covering: Market openness, Regulatory efficiency, Government size and the rule of law.

Positive Post is a strategic effort to project achievement and contributions of Pakistan. While showcasing Greenwich University's cultural diplomacy initiatives, it also encapsulates a compilation of different developments complementing Pakistan's socio-cultural, economic and Political outcomes.

## Imran writes back to PM Modi, says Pakistan also desires peace

Pakistan Prime Minister Imran Khan responded to his Indian counterpart Narendra Modi's Pakistan Day message, saying that people of his country also desire peaceful and cooperative ties, reported Dawn website.

PM Narendra Modi had written to Khan on March 23 and extended greetings to the neighbouring country on the occasion of Pakistan National Day.

As India and Pakistan look to build upon the recent ceasefire agreement, PM Narendra Modi Tuesday wrote to his counterpart Imran Khan and extended greetings to the neighbouring country on the occasion of Pakistan National Day and underlined that an environment free of terror was imperative for

In his letter, Modi said India desires cordial relations with Pakistan and



underlined that an environment free of terror was imperative for improvement in ties.

Thanking PM Modi for his message, Khan said, "The people of Pakistan also desire peaceful, cooperative relations with all "Creation of an enabling environment is imperative for a constructive and result-oriented dialogue," he wrote.

The Pakistan prime minister also conveyed his best wishes to India in its fight against the Covid-19 pandemic.

The recent ceasefire agreement between India and Pakistan has sparked hope of a thaw in ties.

Imran Khan and Army chief Gen Qamar Bajwa have reached out to India in the recent past with the latter saying earlier this month that it was time to bury the past and move forward.

While India too has toned down the rhetoric on terrorism, it wants to wait and see if the ceasefire holds before taking any decisive step to resume bilateral exchanges.

Courtesy: Times of India

# 'Important milestone': Pakistan added to Amazon Sellers' List



The US E-commerce giant Amazon decided to add Pakistan to its approved Seller' List, Adviser to Prime Minister of Pakistan for Commerce and Investment Abdul Razak Dawood announced.

Razak Dawood said it is a great opportunity for Pakistani youth, SMEs and women entrepreneurs.

The adviser said that they have been engaged with Amazon since last year and now it's happening. Earlier, Special Assistant to Prime Minister on Political Affairs (SAPM) Shahbaz Gill said Amazon has added Pakistan to its approved seller list.

Crediting the PTI government for the development, Prime Minister Imran Khan's aide tweeted: "What could not be achieved during the last 10 years in the history of Pakistan, has finally been done by the present government."

Gill said Pakistan has now joined the global market which will result in billions for the country in the form of investment and employment opportunities.

Courtesy : The News

Gwadar fisherman becomes millionaire overnight



Listen to the A fisherman from Gwadar caught a Sua fish weighing 48 kilogrammes.

However, Khan said that durable

peace and stability in South Asia is

outstanding issues between India

and Pakistan, particularly the

Jammu & Kashmir dispute.

resolving all

contingent upon

Initially, it was auctioned for Rs30,000 per kg which later rose to Rs180,000.

What makes this species rare is the air bladder it has that is used in the manufacturing of surgical goods. Stitches used for healing internal organs are made from its air bladder. "Sua meat is not typically eaten but used for medicinal purposes only," said Abdur Rahim Baloch, assistant director for environment at the Gwadar Development Authority.

Two days ago, another fisherman from Jiwani sold a giant 26kg Sua for Rs800,000. The fish is known to be in great demand in the foreign pharmaceutical market.

Courtesy:Samaa

# Ali Zafar, Chinese artist come together to celebrate Pakistan-China relations



Singer Ali Zafar has collaborated with Chinese artist Xiang Minqi croon for a song to celebrate 70th anniversary of Pakistan-China relations.

The song Dil Churaliya Tum Ne (You Have Stolen My Heart) has been sung in Urdu and Chinese language.

Ali, in a tweet, said that he learnt the Chinese language while performing the duet.

"On the 70th anniversary of the development of diplomatic relationship between China and Pakistan. I learnt some Chinese and sang about our friendship," he said.

The music video has subtitles for the audience to understand the Chinese lyrics.

Pakistan established diplomatic ties with China on May 21, 1951. It was the first Muslim country and the third non-communist country to do so.

The two countries have come together for economic and military development projects such as the China Pakistan Economic Corridor (CPEC) and the joint production of fighter jets such as JF-17 Thunder and F-6.

Courtesy : Saama TV

## ECNEC approves Sukkur-Hyderabad motorway construction



The Executive Committee of the National Economic Council (ECNEC) on Wednesday approved the construction of the Hyderabad-Sukkur motorway at the revised PC-1 cost of Rs 191.471 billion.

The 306 Kilometers 6 Lane, fenced motorway would be constructed on Built Operate Transfer (BOT) basis.

The ECNEC meeting held in Islamabad under the chairmanship of Minister for Finance Shaukat Tarin was informed that the project was expected to be completed in 30 months.

Taking to Twitter, Federal Minister for Planning, Development and Special Initiatives Asad Umar said that the National Highway Authority (NHA) will soon open bids for the contract.

Hyderabad-Sukkur project is part of the Sindh package announced by Prime Minister Imran Khan, he said.

The Hyd-Sukkur motorway project is being described as the biggest project in the development package announced by Prime Minister Imran Khan for Sindh last month.

Prime Minister Imran Khan had on April 16 unveiled a historic development package worth Rs446bn to develop backward areas of Sindh through power supply, irrigation, sports and communication projects. *Courtesy:ARY News* 

# PIA plans to start Air Safari

In a move meant to cater to rising tourism in the country, Pakistan International Airlines (PIA) on Tuesday decided to relaunch its Air Safari flight.

After being shut for nearly two years due to operational difficulties, the airliner will resume operating the flights from June 12.

The inaugural flight of Air Safari will fly from Islamabad to Skardu and one-way fare for Air Safari service will be Rs25,000, according to PIA spokesperson.

Renamed after the prominent mountaineer Ali Sadpara, 'Sadpara Air Safari' will operate every Saturday from the New Islamabad Airport and fly over the snow-capped peaks including K2, Nanga Parbat and the famous Saif ul Maluk lake. The full schedule is expected to be announced in the upcoming days.

The spokesperson said all preparations have been completed and the schedule will be released in the next few months, noting that Air Safari will also boost tourism in the country.

He said that earlier the national airline PIA had successfully operated nearly 8 flights per day from Skardu airport for the first time in its history.

The national flag carrier plans to operate flights for Gilgit, Skardu, Chitral and Gwadar. Initially, the airline will operate flights between Islamabad-Gilgit, Islamabad-Skardu, Islamabad-Chitral and Islamabad-Gwadar.

Courtesy : The News



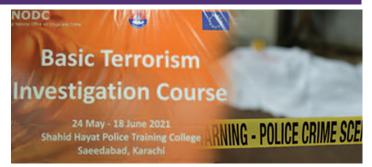
## UNODC in Collaboration with NACTA Organizes a Basic Terrorism Investigation Course for Newly Inducted Direct Inspectors

29th May 2021, Karachi. Under the framework of Pakistan's Action to Counter Terrorism (PACT) Sindh Project, UNODC in collaboration with the National Counter Terrorism Authority (NACTA), and with the financial support of the European Union, organized a Basic Terrorism Investigation Course for newly inducted direct inspectors from 24-28 May 2021 at the Shahid Hayat Police Training College (PTC) School of Investigation, Saeedabad, Karachi. The workshop brought together participants from various districts of Sindh, with a significant number of women officers. There were 148 direct inspectors, divided into three groups, being trained simultaneously.

At the opening ceremony Col Ghulam Abbas, Senior Training and Programme Coordinator PACT, paid tribute to the sacrifices of the Sindh Police force, and lauded its efforts and successful operations throughout the province. Col Abbas stressed that this training would complement the efforts of Sindh Police, Counter Terrorism Department (CTD) Sindh, and NACTA in developing a proactive response to the threats posed by terrorism.

On this occasion Deputy Inspector General of Police (DIGP) Mr Naeem Ahmed Sheikh formally opened the Training Session, and appreciated the efforts of the PACT team and UNODC in chalking out the rollout plan for capacity building of Sindh Police and CTD Sindh. In addressing the trainees he asked them to remain disciplined throughout the training rollout, and urged them to avail the benefits of the content developed by the PACT project. The DIG further thanked UNODC and EU for providing this opportunity to Sindh Police despite the scenario of surging COVID-19 cases countrywide and other challenges.

After the joint opening for all three batches, formal training sessions commenced, whereby senior instructors explained the major concepts and rationale of the training; followed by sessions on community policing. All three



groups at all times had the same training content delivered to them through different instructors, the common curriculum earlier designed vide a rigorous modules review process by the established Training Module Review Committee and a series of Training of Trainers sessions.

The training was also aimed at instilling leadership qualities in the trainees by introducing them to important concepts behind leadership, promoting teamwork, and inspiring them to be better supervisors of their police stations: these factors considered vital components of the course. Another training session was devoted to critical incident response, entailing different conceptual lessons and practical exercises, to help trainees understand the issues behind this seminal subject.

Anti-corruption, ethics, and integrity being critical elements for inculcation in police officers, a full day was devoted to these issues. All trainers at all times delivered conceptual sessions augmented by practical exercises, as per the optimal training methods for this course. The training concluded with a post-test and session on efficiency and discipline benchmarks in the Sindh police, likewise essential topics for any training regime for police officers.

Courtesy : UNDP

## Pakistan 2021. Vehicle market keeps a very positive trend and grows 73.3% in Q1

#### The 2020 Toyota Tacoma

Pakistani vehicles market in March 2021 keeps growing incredibly fast. In fact, 21.388 units have been sold in March (+191.2%), leading Q1 sales at 56.031 (+73.3%). The leader Isuzu grows 310.7%, while Hino lost 10.1%

#### Market Trend in March

In March, the Pakistani vehicle market reports an increase in growth rate after 2 very positive months. Indeed, 21.388 units were sold in March 2021 (+191.2%), leading Q1 sales at 56.031 sales, a 73.3% increase in sales compared to 2020. It is important to note that sales in Q1 2020 were down in double-digits, in particular, March 2020 was down 68.6%.

Brand-wise, the leader Isuzu grew 310.7% this month followed by Master which grew 259.5%, and Hino which decreased sales by 10.1%.



#### Medium-Term Market Trend

The market has been unstable in the 2010-2014 period of time, registering a sharp fall in 2013, before embarking on a positive pathway in the following years. In 2017 the market was sustained by robust internal demand, reaching 247.330 sales (+18.3%), followed by the current all-time record in 2018 at 264.442 (+6.9%).

However, in 2019, the market has imploded due to a tax introduction, making new car imports negligible. As a result, the Full-year ended at 192.814 units sold, losing 27.1% from the previous year.

After starting the year with a very

negative trend (-42.6%), the market kept collapsing in March as the virus struck. The sharpest drop in sales this year was in April when sales declined by 99.6%.

In the following months, the market recovered and started growing again in August when sales rose by 36.2%. For the rest of the year, double-digit growth was maintained, with the biggest growth registered in November (+45.5%).

Due to the COVID-19 pandemic sales fell in 2020. In fact, 127.939 units have been sold, reporting a decline of 33.6% compared to 2019.

In January 2021 the market started the new year on a very positive tone with 17.878 units sold, a 44.1% increase compared to the previous year, and it remained positive in February, with 16.765 units sold (+33.2%)

Courtesy:www.focus2move.com

## Free legal aid offers a new lease of life to UTPs in Sindh



The Government of Pakistan provides a constitutional right to every citizen of the country to have access to inexpensive and speedy justice when required. In addition, the provision of free legal aid service to counsel poor and vulnerable prisoners who are unable to afford access to the legal system is also a fundamental human right. However, in Pakistan, there are thousands of Under-Trial Prisoners (UTPs) languishing in prisons for years simply because they lack financial resources or not aware of the law and legal rights in Pakistan. This was a stark reality brought to the fore by Jeremy Milsom, Representative, UNODC in Pakistan on the occasion of the fourth provincial Legal Aid Network Coordination Meeting in Karachi.

The event marked a milestone for UNODC for supporting the Under-Trial Prisoners (UTPs) in the 22 prisons of Sindh through the provision of free legal aid made possible by the gracious support of the Bureau of International Narcotics and Law Enforcement Affairs (INL) from the US Department of State.

The Legal Aid Project is unique and has set a precedent for providing a mix of interventions that go a long way in strengthening the delivery of free and speedy justice to the most deserving, including the vulnerable women, juveniles, minorities, elderly, people with disability and all those needy and poor UTPs, who are unable to access legal counsel. The project combines free legal aid with enhancing police prosecution cooperation through training to support transparent and speedy investigation and delivery of fair trials in the court of law.

The project has built successful referral linkages with civil society organizations, pro-bono legal aid practitioners and services to uphold the rights of vulnerable prisoners, developing a unified roadmap on the provision of free legal aid in Sindh. This has helped to engender a community of responsible legal aid service providers.

The Legal Aid Project, since its inception in 2017, has made visible strides in delivering exemplary performance, advocating significance of free legal aid and building capacity of the Prison Department in Sindh. The meeting was wellattended by eminent representatives from the criminal justice institutions and legal fraternity who acknowledged the contribution. The stakeholders unanimously endorsed the Terms of Reference for establishing and sustaining a Free Legal Aid Service Provider within the Prison Department of Sindh. This has built a solid foundation for institutionalizing the provision of free legal aid to the poor and vulnerable inmates.

Thankfully, as a result of the project, 485 UTPs have already been released and reintegrated back into their families getting a new lease of life. By the end of June 2021, it is expected that the total number of released UTPs will reach 500.

Courtesy:unodc.org/pakistan

# PAL hosts poetry recital in G-B languages

Keeping up with tradition and ensuring that all regional languages get prominence and coverage from its literary platform, the Pakistan Academy of Letters(PAL) organised an online Sheena-Balti-Khuwar-Broshiski-Wokhi (Gilgit-Baltistan languages) Hamdiya and Naatiya Mushaira.

Yousaf Hussain Abadi presided over the poetry recital while Sherbaz Ali Barcha, Mohammad Hassan Hasrat and Mohammad Amin Zia were the chief guests.

PAL Chairman Dr Yousuf Khushk delivered the introductory speech and Ehsan Ali Danish was the moderator. geographically diverse, so is its culture, language and literature, he said.

"The five languages spoken in the region include Sheena, Balti Broshiski, Wakhi and Khwar," Dr Khushk said.

He said that these five beautiful languages are also among the national languages of Pakistan. During the holy month of Ramazan, the PAL has organised online poetry recitals in other provincial languages too.

Dr Khushk further said that before early poetry, Persian was prevalent in this region and it was customary to recite the words of



Poets recited Hamdiya and Naatiya poetry in the languages of Gilgit-Baltistan. Dr Khushk, in his address, said that Gilgit-Baltistan is a region in the northern part of Pakistan, which has the highest peaks, infinite glaciers, blue lakes, beautiful waterfalls, streams and beautiful valleys which were a true blessing Almighty Allah.

Spread over 28,000 square kilometres, the region is divided into two major regions, he added.

Named after Gilgit-Baltistan, the Gilgit region includes Hunza, Nagar, Ghizr, Astor and Diamer areas, while Baltistan includes Skardu, Ganchhe, Khurramang, Shigar, Rondo and Gultari areas. Just as Gilgit-Baltistan is Persian poets at conferences.

"Gradually when the light of knowledge began to shine in this region, some people turned to poetry to express their devotion."

He thanked the poets for participating in the poetry recital despite the difficult situation of Covid-19. The poets included Abdul Khaliq Taj (Sheena), Akhun Muhammad Hussain Hakeem (Balti), Ismail Nashad (Broshisky), Jamshid Dakhi (Sheena), Yusuf Khassman (Balti), Mir Ahmad Riaz Ahmad Diwani (Wakhi), Zeeshan Mehdi (Balti) and Javed Hayat Kakakhel (Khowar).

Courtesy: The Express Tribune

## Pakistan allows reopening of schools in districts with less than 5 per cent COVID-19 positivity

The National Command and Operations Centre (NCOC) on Wednesday allowed the reopening of schools from May 24 in districts where COVID-19 positivity ratio is less than 5 per cent.

According to the decision, educational institutes in all districts will be reopened in a staggered manner from June 7.

All matric and intermediate exams will be held after June 20 and all professional and non-professional exams will take place on a case-tocase basis as recommended by the Ministry of Education.

The development came after NCOC Chairman Asad Umar presided over a meeting with Special Assistant to the Prime Minister on Health Dr Faisal Sultan, provincial chief secretaries and other members in attendance via video link.

A detailed review of COVID-19 prevalence in the country was taken during the meeting, a statement from the NCOC said.

Following the meeting, important decisions regarding restrictions were taken after extensive deliberations:

- \* Outdoor restaurants will open daily till 11:59pm while takeaway will be allowed 24/7 from May 24.
- \* Tourism sector will reopen under strict Covid-19 protocols from May 24.
- \* Educational institutes in districts with less than five percent

positivity rate will be reopened from May 24.

- Outdoor marriage ceremonies will be allowed with a maximum of 150 people from June 1.
- \* Elective surgeries will be reopened from June 1.

#### Death toll rises

The death toll in Pakistan due to COVID-19 jumped to 19,856 on Wednesday after 104 lives were lost to the coronavirus in the last twenty-four hours.

According to the NCOC, after 41,771 tests conducted in the past 24 hours, 3,256 new cases of COVID-19 were reported showing 7.7 per cent positivity rate in the country.

With these latest figures, Pakistan's tally of cases climbed to 886,184 while there are still 66,377 active cases in the country, says NCOC portal.

Virus can hit back after lockdown In Pakistan after the lockdown, life is struggling back to normal and business activities are resuming gradually.

However, health experts have cautioned that with the offices and markets reopening according to the pre-lockdown schedule, there is a risk that the coronavirus might hit back. In support of their claim, they argue the number of deaths that was below 100 for four consecutive days (Fri-Mon) has started escalating once again 135 on Tuesday and 104



on Wednesday. Vaccination centre with 8,000 daily capacity opens

Federal Minister for Planning, Development & Special Initiative Asad Umar inaugurated Islamabad's largest mass vaccination centre with a capacity of administering COVID-19 vaccine to 8,000 persons daily.

The vaccination centre has been set up in the Fatima Jinnah Park (F-9 Park) of Islamabad and would be working as per schedule of the vaccination centres across the country i.e. from 8am to 8pm observing off day on Friday.

The opening ceremony was attended by District Health officer (DHO) Dr Zaeem Zia, Secretary Health and officials of the NCOC. Vaccination being administered in Pakistan is safe

Dr Faisal Sultan, Special Assistant to Prime Minister on Health, has brushed aside rumours about efficacy of the Chinese vaccine being administered in Pakistan and made it clear it was proven safe and there was nothing to worry about.

In a tweet, Dr Faisal Sultan said overall 3.8 million vaccine doses were administered of which only 4,328 adverse events (side effects) have been reported so far.

"Nearly all reports were of mild, expected side effects 90 per cent involved pain at the site of injection or fever," said PM's top aide on health.

These were mild such as pain at the injection site and fever, he said.

The Pakistan government is currently administering four vaccines free of cost: Sinopharm, Cansino, Sinovac and AstraZeneca and walk-in vaccinations are open for those over 40 years.

According to Dr Faisal out of those cases too, only six were of serious nature and each of them is being investigated thoroughly.

Courtesy:Asia News

## Pakistan to facilitate pilgrims visiting Iraq: Shah Mahmood

Pakistan has been taking a number of measures to facilitate pilgrims (Zaireen) visiting Iraq, Foreign Minister Shah Mahood Qureshi said.

On a three-day visit to the neighbouring country, he met Iraq Foreign Minister Fuad Hussein. "Pakistan greatly values its relations with Iraq," Mahmood said.

The fraternal relations between the two countries are deeply rooted

in common history, religion and cultural values. "Pakistan and Iraq have huge opportunities of cooperation in the areas of trade, investment, education, technology and infrastructure development."

The minister said that the resolution of the Palestine dispute was imperative for peace in the Middle East and South Asia.

The leaders discussed the need for collective efforts at the interna-



tional level to curb the spread of Covid-19.

The minister added that Pakistan

and Iraq can share their experiences and unite in the war against terrorism.

## Pakistan to slash international flights by 80% to curb COVID-19

Pakistan will reduce the number of international flights into and out of its airports by 80% to help curb rising COVID-19 cases, the government said on Saturday.

The restrictions will come into effect on May 5 and will run to May 20, Pakistan's Civil Aviation Authority said in a statement, though it did not specify which flights or destinations would be affected by the measure.

The controls will be reviewed on May 18, the government said in a statement endorsed by the National Command Operation Center (NCOC), which oversees Pakistan's response to the pandemic.

The restrictions will be applied to chartered and private flights as well as scheduled services. All international passengers upon arrival at Pakistani airports on remaining services would be required to undergo rapid antigen testing (RAT) and will also have to show an RT-PCR test conducted within 72 hours before boarding a Pakistan-bound flight.

Passengers with a negative COVID test will still undergo self-quarantine at home for 10 days, and those found positive will be shifted to a self-paid facility for the same period of time. Inbound passengers will also need to download an app on to their phones to help monitor their movements.

There will be exemptions on these controls for children younger than 12 years old, disabled persons, highlevel international dignities and Pakistani deportees.



Pakistan has seen record deaths in recent days from the coronavirus and stricter restrictions on movement and gathering in public are planned for the upcoming Eid holiday, though the level of infections has not yet reached the level in neighbouring India.

Officials are worried the country's healthcare system, already under strain, could reach breaking point if more contagious variants of the virus begin to spread, as has happened in India.

Pakistan reported 4,696 new COVID-19 cases in the past 24 hours and 146 deaths.

(Reporting by Charlotte Greenfield and Asif Shahzad; Editing by Richard Pullin and David Holmes)

Courtesy:Swiss News

# HBL Inks Landmark Investment In Finja, Pakistan's Leading Digital SME Lending Fintechabc

Muhammad Aurangzeb, President & CEO - HBL (Left) and Qasif Shahid, CEO and Co-Founder (seated on Right) signing the agreement between the two organiza-



tions. Umer Munawer, COO and Co-Founder and Monis Rahman, Chairman and Co-Founder (standing Left to Right) were also present at the occasion.

HBL becomes the first bank in Pakistan to invest in a digital fintech startup with its Rs. 176 Million (USD 1.15 Million) participation in the last tranche of Finja's Rs. 1.56 billion (USD10.15 Million) Series A1 round. HBL joins an impressive list of leading global fintech funds that have invested in Finja including BeeNext, Vostok Emerging Finance, Quona Capital, and ICU Ventures. All investors from previous rounds topped up their investment in Finja's Series A1 round.



For HBL, an investment in Finja serves two of the bank's strategic priorities, namely, making investments into Digital Financial Inclusion and Development Finance companies, especially ones making an impact in agriculture and SMEs as these are the backbone of the economy, and proactively reinventing HBL to become a "technology company with a banking license".

Since the beginning of the Covid-19 pandemic in April last year, Finja has scaled its digital lending portfolio by 550% disbursing over 50,000 digital loans to Micro, Small and Medium Enterprises (MSMEs). Despite being the backbone of the economy, small businesses in Pakistan have traditionally not been able to obtain credit to grow.

"We are elated to have HBL participate in this funding round. Our ground-breaking success in digitally scoring undocumented small businesses has resulted in a 64% month-on-month portfolio growth for us since the outbreak of the pandemic earlier this year. Undoubtedly, HBL's financial clout, massive network and progressive leadership will help us elevate the country's most important segment, the SMEs," said Qasif Shahid, CEO and Co-Founder Finja.

"These loans are critical for Pakistan's economic growth. Our productive loans result in a 40% increase in SME revenue with less than a 1% default rate," added Monis Rahman, Chairman and Co-Founder Finja.

Muhammad Aurangzeb, President & CEO HBL, commenting on the occasion said, "We are delighted to be investing in FINJA. Pakistan's fintech landscape has immense opportunities. At HBL we believe that by making this investment we are not only developing the Startup ecosystem, but it will also pave the way for Pakistan to play a bigger role in the fintech space globally. SME lending is the future and therefore we are investing in Finja which enjoys a first mover advantage over the market in digitally lending to SMEs in this country."

Courtesy: hbl.com/newsandmedia



First Lady Bushra Bibi inaugurated on Saturday the Sheikh Abul Hassan Shazli Sufism, Science and Technology Research Hub in Lahore.

The centre has a library that offers free memberships, and access to 150 million e-theses and 78 international e-journals.

It has an auditorium, reading room and internet facility too.

## K-2 nuclear power plant to produce 1,100 MW of clean energy: PM Imran



Prime Minister Imran Khan virtually inaugurated the Karachi Nuclear Power Plant Unit-2 (K-2).

Speaking during the ceremony, he said that the unit established due to cooperation between Pakistan and China will generate 1,100MW of clean energy. "This is important for us because Pakistan is among the top 10 countries at risk due toclimate change."

He said that glaciers supply 80 per cent of Pakistan's water needs. "Glaciers are melting at a rapid speed, and our coming generations will face an acute water shortage as well as food security issues if the effects of climate change are not reversed."

Therefore, clean energy is important for us, he said. He also lamented the fact that Pakistan had not tried to use renewable resources for producing electricity. "Unfortunately, we have not focused on producing energy from water despite the country having the potential to do so."

He said that that the project will help to train manpower and facilitate technology transfer from China, adding that 40,000 experts visited the country over an extended period of time.

"This is another area of cooperation with China."

The premier added that Pakistan was also celebrating 70 years of diplomatic relations with China on Friday. "It is a very unique relationship," he said, adding that it extends to all levels.

"We are confident that China will stand with us during difficult times. It is fortunate for us that Pakistan has strong ties with an emerging power and a developed country such as China," he said, adding that people to people contact will also now increase.

"China has faced problems similar to the ones Pakistan is facing today and we have a lot to learn from them," he said. "Pakistan can learn a lot from China on controlling pollution, ending poverty and corruption."

Speaking on the occasion, the chairman of the China Atomic Energy Authority said that the power plant was being inaugurated on the 70th anniversary of the establishment of diplomatic relations between Pakistan and China.

He said China and Pakistan have been extending support to each other and cooperating in various fields. He said the two countries have also been cooperating in the peaceful use of nuclear energy. He expressed the hope that bilateral cooperation will further expand in the future, Radio Pakistan reported.

The K-2 plant has 60-year life expectancy, extendable to 20 more years. It is designed with higher plant availability and capacity factors, and extended refuelling cycle.

The construction of K-2 commenced in November 2013, whereas its fuel loading started on Dec 1, 2020 after approval from the Pakistan Nuclear Regulatory Authority.

A series of cold and hot functional commissioning tests related to plant operation and safety were conducted, before achieving criticality at the end of February this year. After further reactor physics tests, the plant was connected to national grid on March 18, 2021 for trial operation and power escalation tests.

Courtesy:Dawn

Patron: Ms. Seema Mughal Vice Chancellor Editor: Dr Sabir Ahmed Assistant Professor Graphics & Layout: Shazia Anwar

Greenwichians interested in contributions! Shoot an email to the editor, including your name, roll number and your work at drsabir@greenwich.edu.pk

Greenwich 🗱 University

Pakistan - Mauritius Greenwich University, DK-10, 38th Street, Darakshan, Phase VI, Defence Housing Authority, Karachi-75500, Pakistan UAN: (021)111-202-303; Tel: (021) 35840397-98; Fax: (021)35851910 Email: gu@greenwich.edu.pk ; URL: www.greenwich.edu.pk