



The Sialkot Chamber of Commerce & Industry

ANNUAL REPORT 2022-23



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OUR PURPOSE

We at Sialkot Chamber of Commerce & Industry are Committed to fulfill our member's requirements and strengthen our position as a quality managed organization.

OUR AMBITION

Our pledge is to provide best quality services through a member-driven, service oriented and dynamic management team. To meet this obligation, the chamber will continue updating the employee's skill by training, acquisition of new technology and regular re-evaluation of its services. The Chamber will continue to be the Advocacy & Lobbying body for its members getting relief and benefit by resolving issues relating to trade & industry.

ANNUAL GENERAL MEETING



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MEMBERS OF EXECUTIVE COMMITTEE 2022-23



Mr. Abdul Ghafoor Malik



Wahub Jahangir



Mr. Amer Majeed Sheikh



Mian Imran Akbar



Mr. Ahmed Imtiaz Khan



Ch. Jahangir Rashid



Mr. Awais Ahmad



Mr. Adnan Yousaf



Mr. Muhammad Shahbaz



Mr. Shoaib Imtiaz



Mr. Saleem Akhtar Bhutta



Mr. Naeem Yousaf

MEMBERS OF EXECUTIVE COMMITTEE 2022-23



Mr. Afzaal Bhatti



Mr. Jawad Hussain



Mr. Zain ul Abideen



Mian Fiaz Ahmed



Matloob Ahmed Qureshi



Mr. Toheed Nasir



Mr. Peter John



Mr. Saqib Ishfaq



Mrs. Gulzaib Waqas Awan



Mrs. Lubna Tubsim



Tariq Mahmood Malik (SG)

PRESIDENT'S MESSAGE

Dear Members,

It is with profound reverence that I present the esteemed Annual Report 2022-23 of this August Chamber. Amidst the tempestuous tides of the economic landscape and the daunting challenges posed by the economic and political instability, the Sialkot Chamber has remained committed to steering businesses toward diversification and growth, elevating its value proposition for our cherished members.

The history of this revered trade body is adorned with numerous accolades and achievements, bearing testament to its role as a true ambassador for both industry and the people of our bustling city. With great satisfaction, I proclaim that the Sialkot Chamber has become an embodiment of advocacy and influential lobbying, employing its sway to shape government policies, resolve issues of export and services sectors, and disseminate vital information to our esteemed members. Unwavering in our dedication, we stand as a fortification for Sialkot's export sector and its indispensable contribution to our beloved nation.

Let me assure you, with firm conviction, that this Chamber shall steadily safeguard your interests and continue spearheading initiatives for the betterment of our esteemed industry. In the pursuit of progress, we have embarked upon a vision to champion pro-business reforms, creating a nurturing environment that fosters growth, amplifies productivity, and enhances the competitiveness of Sialkot's vibrant business community.

At the heart of our endeavors lies the ardent pursuit of a vibrant, sustainable, and secure business milieu, accommodating members of all statures and dimensions. Throughout my tenure, my office was accessible welcoming members to share their concerns, be they minute or momentous, and I pledged to address them with the same zealous devotion as if they were my own.

Throughout the year, we engaged closely with Government Quarters and other relevant bodies, seeking common ground to enhance the well-being of the industry and our beloved city. My team and I traversed the path of resolution, tirelessly seeking solutions to your concerns. The journey was indeed tough and tiring yet by the grace of the Almighty, we achieved many reliefs for our members and ushered in transformative initiatives.

The year witnessed a remarkable surge in our family of members, as we warmly embraced 6905 new businesses into our fold. Today, with over 21,490 active members, we stand tall as one of Pakistan's largest and most influential trade bodies, a formidable force, whose strength emanates from the collective spirit of our esteemed members.

As I recount the journey of 2022-23 through this report, rest assured that the Sialkot Chamber of Commerce & Industry remains resolutely committed to extending unparalleled facilities to our members, propelling the city of Sialkot towards a beacon of prosperity a sustainable and dynamic exemplar for others to emulate.

This report stands as a testament to the transformative developments we have achieved for our members and the community at large. I humbly entreat your appreciation and acknowledgment of the following collective triumphs that have adorned the pages of my tenure. Together, we have sculpted a legacy of distinction, and with your continued support, our journey toward progress and prosperity shall forge ahead into the realms of eternity.





Abdul Ghafoor Malik
President

1. CLARIFICATION ON TRANSIT TRADE BY THE STATE BANK OF PAKISTAN

Upon assuming office, I was confronted with a perplexing predicament prevailing within the banking sector and customs department regarding the management of Transit Trade Consignments under the esteemed TIR Convention, particularly via land routes. This issue cast a shadow upon the aspirations of numerous esteemed members, who envisioned expanding their global footprint through exports to far-flung destinations via Iran and Afghanistan.

With sheer determination, the Sialkot Chamber eloquently articulated this pressing matter in the hallowed halls of the Government Quarters. Our ardent advocacy bore fruit as the State Bank of Pakistan, in its magnanimous wisdom, issued the clarifying directive through EPD Circular Letter No. 16 of 2022. This significant pronouncement reverberated with the spirit of enlightenment, reaffirming that "there is no prohibition by the State Bank of Pakistan on transit trade transactions through any country, including under the Transports Internationaux Routiers (TIR) Convention, provided no sanctioned item, person, or entity is involved."

2. DEPUTATION OF OFFICERS OF INPUT-OUTPUT COEFFICIENT ORGANIZATION (IOCO) AT SIALKOT DRY PORT TRUST

Embracing the vision of a thriving business ecosystem, we recognize the pivotal role played by the various temporary importation regimes of the Government, where the determination of input-output ratios serves as a vital factor.

Over time, we keenly observed the need for local representation of the esteemed Input Output Coefficient Organization (IOCO) in Sialkot. Previously, certain issues pertaining to IOCO required resolution through its office in Lahore, creating inconveniences for our enterprising members.

In response to this pressing concern, I am pleased to share with you that this year we were successful in the establishment of a facilitation desk of IOCO at the Sialkot Dryport Trust. This development was made possible by the devotion of the Sialkot Chamber and the exceptional efforts of Mr. Muhammad Nayyer Shafiq, Collector of Customs, Sialkot.

With this thoughtful addition, our members can now avail themselves of specialized services, effortlessly resolving issues related to the determination of Input Output Coefficients and the meticulous calculation of wastages. This exclusive offering grants the convenience and accessibility that our dynamic business community rightfully deserves.

3. ISSUE OF IMPORT OF RAW MATERIAL

Last year, an arduous challenge loomed large before us as in the wake of the critical depletion of US-dollar

reserves the Government, issued EPD Circular Letter No. 09, dated May 20, 2022, virtually halting all imports. This decision mandated Authorized Dealers to seek prior approval from the esteemed FEOD Department of the State Bank of Pakistan for any import transactions. This measure, while intended to address a pressing concern, inadvertently plunged the industry into disarray, disrupting the supply chain for manufacturers and exporters across Pakistan, with Sialkot bearing the brunt of its impact. Indeed, our industry relies heavily on imported raw materials for value addition and re-export, rendering this situation a conundrum of immense proportions.

Amidst the tremors of uncertainty that rippled through the export industry, a sense of foreboding prevailed lurking fears of closures, loss of global market share, and the specter of unemployment haunting the thousands of diligent laborers toiling in the sector. In this trying hour, I find solace in the knowledge that I, along with my dedicated team, stood resolute at the vanguard of advocacy, engaging in a series of meetings with the esteemed Government Quarters.

Through skillful negotiation and impassioned representation, we achieved a milestone of immense significance. First, we successfully secured an exemption for essential input goods our lifeline of raw materials from the burdensome prior approval conditions, as evidenced by EPD Circular Letter No. 20 of 2022. Yet, our quest for a sustainable solution persisted, and we witnessed the lifting of import restrictions entirely through the auspices of EPD Circular Letter No. 10 of 2023. Such decisive measures were a testament to the government's sagacity and its commitment to safeguarding the best interests of our National Exports.

In this moment of reflection, I extend my heartfelt gratitude to the Honorable Finance Minister, Senator Ishaq Dar, whose keen acumen and statesmanship led to prudent decisions that spared our industry from the precipice of adversity. His discernment in comprehending the gravity of the situation and the resultant action taken is a true testament to his enthusiasm for the welfare of our nation.

4. EXPORTERS' SPECIAL FOREIGN CURRENCY ACCOUNTS

In a landmark decision through the State Bank, the Government of Pakistan facilitated Exporters with the prerogative to execute their raw material import transactions from their Special Foreign Currency Accounts.

In an important meeting held on November 25, 2022, I had the privilege of presenting this proposal before the esteemed Finance Minister, Mr. Ishaq Dar, the venerable Defence Minister, Khawaja Muhammad Asif, and the esteemed Special Advisor on Finance, Mr. Tariq Bajwa. The essence of the proposition was its potential to empower exporters, enabling them to facilitate payments for vital raw materials through their

declared foreign currency accounts, thus alleviating the burden on the Government amid the foreign exchange crisis.

In this moment of gratitude, we extend heartfelt appreciation to the Honorable Finance Minister and the authorities at the State Bank of Pakistan for their judicious consideration of our proposal, finding resonance in the best interest of our nation's prosperity. Their kind decision to incorporate this provision into para 40 of Chapter 12 (Exports) of the Foreign Exchange Manual serves as a testament to their commitment to fostering an environment of progress and resilience.

5. REALIZATION OF OVERDUE PAYMENTS

Amidst the challenges and intricacies that defined this year, one issue that burned with fervent urgency and technical complexity was the Realization of Overdue Payments. The State Bank of Pakistan, through its EPD Circular No. 01 of 2023 dated February 13, 2023, introduced amendments to the method of realizing these overdue payments. From March 01, 2023, onwards, the gains on exchange upon realization of overdue proceeds would be allocated to a separate account, and matters concerning delays in realizing export proceeds would be forwarded to the esteemed Foreign Exchange Adjudication Department (FEAD).

In contemplative reflection, we found that many exporters faced pending realization due to a myriad of reasons, including delays by clients and the lingering effects of the post-pandemic global economic recession. It is a sad reality that policymakers did not adequately weigh the profound ramifications that exporters in Pakistan would ultimately encounter.

Undeterred by these challenges, the Sialkot Chamber took a resolute stance on this issue and effectively represented the interests of our community to both the Ministry of Finance and the State Bank of Pakistan. It is with heartfelt gratitude that we acknowledge the Federal Government's decision to extend the cut-off date till April 30, 2023, and revise the conditions for realization after this deadline through FE Circular No. 02 of 2023 dated March 31, 2023. This significant move was a direct result of our meaningful meetings with the Minister of Finance and the Governor State Bank of Pakistan.

While we celebrate this partial resolution, we recognize that concerns still linger amongst our esteemed members regarding the lien marked upon the realization of their overdue payments. Rest assured, the Sialkot Chamber remains determined to seek another extension, allowing our members an amicable period to settle their overdue cases. We harbor unyielding optimism that our continued efforts will bear fruitful results, ultimately securing relief in the best interest of our cherished export sector.

6. ISSUE OF SALES TAX GENERAL ORDER No. 9 OF 2023 DATED MARCH 15, 2023

The Federal Government's imposition of restrictions on input tax adjustment through Sales Tax General Order No. 9 of 2023, dated March 15, 2023, introduced a Negative List of inadmissible inputs, causing significant disruptions in the refund payment system and leading to a state of chaos.

In response, we staunchly advocated for the internationally recognized principle that all local taxes paid on input goods and services utilized in the manufacturing of exportable goods should be refunded, with no concept of a negative list of such items. Our strong emphasis on this principle and appeals to the concerned authorities, including the Ministry of Finance and the Federal Board of Revenue (FBR), urged them to adhere to it.

To address the issue effectively, we diligently identified the erroneous inclusion of key HS Codes from all sectors in the Negative List. I am delighted to share that the Government acknowledged our proposal and has commenced the process of removing HS Codes of significance to our industry from the Negative List. As of now, the HS Codes pertaining to the Surgical Sector have been successfully removed, and we anticipate the prompt removal of codes for other sectors including the Sports Goods & Wear and the Leather Sector.

7. ACHIEVEMENTS IN EXPORT PROCESSING ZONE SIALKOT

The ambitious endeavor of colonizing the Export Processing Zone has remained a paramount pursuit for the Sialkot Chamber of Commerce & Industry. We have firmly held the belief that this aspiration can only come to fruition with support from both the Federal Government, in the form of vital incentives, and the Provincial Government, by restoring canceled plots and granting ample time for esteemed investors to flourish and establish their ventures.

The niceties surrounding this issue are manifold, with numerous stakeholders involved, including the Ministry of Industries (Federal), Export Processing Zones Authority (EPZA), the revered Federal Board of Revenue, State Bank of Pakistan, the Industries Commerce & Investment & Skills Development Department (Provincial), and the Punjab Small Industries Corporation (PSIC).

Navigating through these complexities demanded immense perseverance, as we endeavored to convince the authorities to extend the utmost facilitation to our esteemed EPZ investors. Throughout my tenure, I and my exceptional team tirelessly engaged both the Federal and Provincial levels, undertaking multiple journeys between Islamabad and Lahore, be it in-person or through virtual interfaces. It is with profound gratitude that we celebrate our triumphant achievements, including:

- a) The Federal Cabinet and the ECC's approval of the purchase of construction material in local currency, without the condition of Encashment Certificates and Filing of GD. The necessary amendments in the EPZA law have been duly enacted, and relevant SROs have been thoughtfully issued.
- b) The Ministry of Industries & Production's proactive consideration of the set of proposals submitted by the Sialkot Chamber, seeking relaxation in the incentive regime for EPZ. The esteemed opinions of the Ministry of Commerce and Federal Board of Revenue have been graciously solicited.
- c) The resolution of an anomaly concerning certain EPZ Related SROs, which previously bore the word 'Karachi'. We are thrilled to convey that the benefits of these SROs can now be availed by all zones across Pakistan.
- d) Stoppage of Auction for the Cancelled Plots.
- e) A landmark breakthrough with the Provincial Government, granting a mechanism for the restoration of plots with a generous one year time frame for the construction of factories.

These humbling efforts represent significant strides toward our profound vision of a fully colonized and thriving EPZ in Sialkot. We extend heartfelt gratitude to the esteemed stakeholders, including but not limited to the venerable Mr. Muhammad Ishaq Dar, Federal Minister for Finance, Honourable Khawaja Muhammad Asif, Federal Minister for Defence, the esteemed Syed Murtaza Mehmud, Federal Minister for Industries, the venerable Mr. S.M. Tanveer, Provincial Minister for Industries, and the illustrious Syed Momin Agha, Additional Secretary Industries (Federal), and Mr. Muhammad Asif Javaid, Managing Director PSIC, for their staunch support to the industry, as well as their keen understanding of our proposals.

I also extend our heartiest gratitude to Khawaja Masud Akhtar (SI), Chairman of the Project Committee on EPZ, for his indomitable and active role in supporting us to achieve what was undoubtedly an extremely uphill task. Together, we forge ahead, fuelled by the spirit of collaboration and determination, fostering a brighter future for our cherished industry and our beloved nation.

8. RESOLUTION OF BANKING ISSUES

In the domain of banking, the Sialkot Chamber has consistently demonstrated the ability to remain connected and proactive in resolving day-to-day challenges faced by our members in realizing payments against exports and conducting seamless business transactions. The tireless efforts of our esteemed Banking & Finance Committee have played a pivotal role in facilitating our members throughout the year.

Amidst the backdrop of the Russia-Ukraine War and the subsequent sanctions, we encountered a significant hurdle in the realization of payments of Russian Origin. However, I am delighted to share that through harmonious coordination with the esteemed Ministry of Finance and the revered State Bank of Pakistan, numerous such issues were effectively resolved.

The crowning achievement of this year's activities was persuading the authorities to establish a exporters' facilitation desk at the esteemed State Bank of Pakistan. This milestone marks a moment of triumph for our community as the SBP introduced a dedicated email address (exports.facilitation@sbp.org.pk), solely devoted to addressing the grievances and complaints of exporters concerning the non-processing of their payments.

In this journey of progress, I extend my heartfelt gratitude to Mr. Arshad Mehmood Bhatti, the esteemed Managing Director of State Bank of Pakistan's Banking Services Corporation. His support and collaboration throughout the year have been instrumental in achieving these remarkable advancements, reaffirming our shared promise to foster an environment of ease and efficiency for our cherished exporters.

9. DEPUTATION OF FOCAL PERSONS FOR PSW AT SIALKOT CHAMBER

Undoubtedly, the Pakistan Single Window (PSW) is an innovative step undertaken by our esteemed Government to usher in a new era of efficiency and digitization in Export & Import Transactions. While the system has been fully implemented, its optimal utilization necessitates an intensive campaign of awareness, ensuring that our esteemed members embrace its potential in a timely manner.

In our mission to empower and enable our members, the Sialkot Chamber deftly orchestrated efforts to facilitate this seamless transition. Through diligent negotiations with the Customs Authorities, we achieved a milestone of utmost significance an agreement to station a focal person from the PSW Team at the premises of the Sialkot Chamber of Commerce & Industry, on a weekly basis.

Numerous esteemed members availed themselves of this invaluable facility, finding support in the face of queries that arose during their interactions with the PSW. The presence of the focal person paved the way for swift resolutions, epitomizing the ethos of efficiency and efficacy that the PSW embodies.

10. INFRASTRUCTURE PROJECTS

The Sialkot Chamber remains resolute in advancing the well being of our beloved city and has consistently transcended its role as a business organization, raising its influential voice at critical forums to promote the cause of our city's

infrastructure. This year too, we remained wholeheartedly engaged with both the esteemed Federal and Provincial Governments, and I am delighted to share the resounding updates that have emerged from our tireless advocacy:

- a) A milestone was achieved as the esteemed ECNEC (Executive Committee of the National Economic Council) sanctioned a staggering PKR 10.82 Billion for the Dualization of Sialkot-Eimenabad Road till Kamoke, further connecting it with a crucial link to the esteemed Sialkot-Lahore Motorway. This transformative development promises to alleviate traffic congestion on the prominent Daska & Sambrial Road, heralding new opportunities that will resonate across the entire region.
- b) Recognizing the paramount importance of seamless connectivity, necessary funds were released for the expeditious completion of significant projects, including the Sialkot-Wazirabad Road, Sialkot-Pasrur Road, and Sambrial Airport Road.
- c) Another groundbreaking initiative was set into motion the initiation of the Overhead Bridge project on the Muzzafarpur Railway Crossing.
- d) In an exceptional stride towards enhancing security measures, the esteemed Government issued the Pre-Qualification Tender for the prestigious Sialkot Safe City Project, a visionary undertaking with a value of PKR 1.936 billion.

These triumphs are emblematic of the spirit of class and sophistication that defines the Sialkot Chamber. With each accomplishment, we fortify our resolve to remain at the forefront of progress, collaborating with esteemed authorities to chart a path toward a brighter, more prosperous tomorrow.

11. DISTRICT COORDINATION COMMITTEES

Gratitude fills my heart as I express my appreciation to the Federal and Provincial Governments for their invaluable recognition of the Sialkot Chamber and the gracious consideration they have bestowed upon our proposals and recommendations. Yet, amidst these endeavors, I have always remained a firm believer in the notion that effective coordination with the Government ought to commence at the grassroots level—the District Level. It is at this juncture that a platform must emerge, one that allows Chambers to identify district-level matters, effectively communicating them through official channels to higher authorities.

This year, I had the honor of presenting this very proposal at the Punjab Chambers of Commerce Coordination Committee (PCCC), graciously chaired by none other than the esteemed Chief Minister of Punjab. To my delight, immediate instructions were promptly passed, culminating in the swift notification

of District Coordination Committees within a few preceding days.

With dedication and seamless functionality, the DCC Sialkot now stands as a formidable platform—a conduit through which numerous local infrastructure-related issues find voice and resonance. Empowered by this mechanism, we convey these concerns to the esteemed Government of Punjab, seeking the necessary redressal that our dynamic district so rightfully deserves.

In this pursuit of progress and transformation, we reaffirm our commitment to establishing a harmonious partnership between the public and private sectors. By fostering a closer alliance with the Government at the District Level, we pave the way for a more responsive and integrated approach to addressing the needs and aspirations of our vibrant local community.

12. PARTICIPATION IN INTERNATIONAL TRADE DELEGATIONS & EVENTS

The Sialkot Chamber has earned a distinguished reputation for orchestrating international trade delegations, fueled by both self-finance and the esteemed support of Government subsidies. These endeavors serve a paramount purpose—to venture into new horizons and unlock fresh opportunities in established and potential markets.

With resounding success, this year witnessed the seamless execution of Trade Delegations to captivating destinations such as Morocco, Azerbaijan, and Kuwait. Building on this momentum, we proudly announced forthcoming delegations to the United Kingdom, Brazil, Japan, Syria, and Canada.

We take pride in having convinced the esteemed Trade Development Authority of Pakistan to generously subsidize a multitude of delegations, a compassionate gesture that augments the facilitation of our cherished members. Embracing our vision, we tread towards the realization of a grand plan—the arrangement of a prestigious Made in Sialkot Exhibition. This illustrious endeavor, powered by EDF funding and with the active involvement of foreign buyers, holds the promise of being an embodiment of excellence and innovation.

13. VISA FACILITATION TO MEMBERS

The exporters of Sialkot, embodying the spirit of the Roaming Ambassadors of Pakistan, are driven by a relentless pursuit of promoting our nation's prowess and seeking foreign exchange for the betterment of our homeland. Regrettably, in their noble endeavor, they often encounter challenges and obstacles while obtaining visas from esteemed Embassies. The arduous task of securing emergent appointments with American and European Embassies, coupled with the recurring disappointments of visa rejections, had posed formidable hurdles for these ambitious

individuals, despite their genuine intent to travel for exhibitions and trade events.

However, I am elated to share that through tireless advocacy and strategic lobbying, this year we achieved a triumphant breakthrough. Our concerted efforts, in collaboration with the esteemed Ministry of Finance and various Foreign Missions in Pakistan, have borne fruit, resulting in the establishment of special appointment facilities from the Embassy of the United States and Germany.

Additionally, our deep gratitude extends to the accommodating gestures of several other European Embassies, who have extended a helping hand to our esteemed members on numerous occasions.

Recognizing the significance of Trade Exhibitions in Germany, this year we successfully devised a mechanism that further streamlines the process. Exhibitors are now offered priority appointments by the esteemed Germany Embassy, provided their lists are thoughtfully sent to local representatives of such Trade Fairs. This pragmatic approach emphasizes efficiency and fosters seamless cooperation, ensuring a smoother path for our enterprising exporters in their international business travels.

14. RENOVATION OF CHAMBER BUILDING & INAUGURATION OF THE NEWLY BUILT RIAZ UD DIN SHEIKH BLOCK

The illustrious Sialkot Chamber building stands as an iconic landmark within our city, exuding a profound historic significance that resonates with our esteemed members and the wider community. As we cherish the heritage it embodies, we also recognize the paramount importance of preserving its grandeur and embracing constant renovation that breathes new life into its splendor, making it both practical and inviting for our cherished members and esteemed dignitaries alike.

This year, we embarked on a mega renovation project designed to transform the entire Chamber building into a captivating masterpiece, adorned with state-of-the-art equipment and exquisite interior touches. The resplendent result is a testament to our commitment to excellence and progress, nurturing an environment that elevates the experience of all who step within its halls.

Among the many highlights, a moment of utmost pride was the much-anticipated inauguration of the newly built Riaz ud Din Sheikh Block. This architectural marvel now houses several pivotal departments, including Membership, Visa Facilitation, Publications, Attestation, and the esteemed Khud Kafalat Rozgar Trust.

Moreover, the dining hall adjacent to the Sheikh Muhammad Shafi Hall has been completely renovated and upgraded presenting a modern and luxurious finish that would serve to welcome the

international and national dignitaries alike. Necessary upgrades have also been made to the main auditorium as a hi-tech 'Media Wall' has been installed.

With each step we take, we ensure that every inch of this iconic structure reflects the timeless values of elegance, sophistication, and progressive vision that epitomize the Sialkot Chamber. This revered space stands as a testament to our collective aspirations, a bastion of growth and prosperity for our beloved city.

Together, we have fashioned a space that symbolizes the aspirations of our esteemed members, the dedication of our visionary leadership, and the boundless possibilities that lie before us. As we breathe new life into the Sialkot Chamber building, we open the doors to a future that embraces innovation and inclusivity, weaving a tapestry of excellence that transcends time and resonates with generations to come.

15. INSTALLATION OF SOLAR SYSTEM

This year, embracing eco-conscious practices and navigating the landscape of escalating energy costs, we ventured on a visionary plan to completely Solarize the esteemed Chamber building. This transformative project, we believe, will undoubtedly pave the way for a greener future, one that heralds a reduction in our carbon footprint and a welcome alleviation of energy expenditure.

Through meticulous planning, we undertook the installation of an 82 kW-h solar power system. This exquisite addition serves as a testament to our dedication to embracing renewable energy solutions and leading by example in our pursuit of eco-friendly practices.

As we envision the days to come, we remain sanguine that this investment in renewable energy will bear fruit in abundance, delivering lasting benefits for years to come.

16. MATERIALS TESTING LABORATORY

The Sialkot Chamber has persistently advocated for the Government's proactive role in establishing a state-of-the-art laboratory that adheres to the esteemed ISO 17001 standards. Such an endeavor, we believe, would not only streamline processes for our esteemed industry but also alleviate the compliance costs burdening our valued members, consequently curbing foreign exchange depletion.

In a significant development, I am elated to share that this year, during a meeting with the esteemed Chief Minister of Punjab, Mr. Mohsin Raza Naqvi, we received the heartening news of a green signal for the initiation of this transformative project. The visionary leadership of the Punjab Government had previously approved the scheme for the "Renovation and Operationalization of Sports Goods and Materials

Testing Lab," allocating PKR 1 billion for the endeavor in 2021 yet no further headway could be made.

This year, we earnestly conveyed the need to enhance the allocation and take a pivotal step forward by engaging the services of a consultant to prepare a comprehensive feasibility and master plan.

17. DIGITAL FILING OF CERTIFICATE OF ORIGIN

The vision of the Sialkot Chamber to deliver cutting-edge and efficient services to its members stands as a testament to our pursuit of excellence. At the heart of our endeavors lies a seamless synergy between our esteemed Research & Development Department and our IT Department, harmoniously working to digitize various service delivery options.

In the pursuit of progress, we took a step this year by introducing the digital filing of the Certificate of Origin. This transformative system empowers our valued members to conveniently fill out the Certificate of Origin form online, bringing it to the Chamber for efficient attestation. Gone are the days when members had to navigate the cumbersome process of visiting the Chamber to obtain the form, then journeying to their factories, only to return once more for attestation. With this innovative approach, we have streamlined operations, saving precious time and resources for our esteemed members.

As we journey forward, our pledge remains firmly rooted in the continuous pursuit of progress. We envision a future where such forward-looking interventions persist, culminating in the full digitization of our service delivery chain.

18. SETTING UP OF MINISTRY OF FOREIGN AFFAIRS COUNTER

In a transformative development, the Ministry of Foreign Affairs counter at the Sialkot Chamber of Commerce & Industry, which facilitated the crucial legalization and attestation of business documents within the city, was unfortunately discontinued. However, thanks to the support of the esteemed Ministry of Foreign Affairs, an understanding was reached this year.

Through our tireless advocacy, we successfully secured a pivotal arrangement wherein officials of the Ministry of Foreign Affairs would visit the Chamber once every month. This remarkable initiative ensures the continued facilitation of business document attestation, fostering an environment of ease and efficiency for our esteemed members.

19. SIALKOT INDUSTRIAL ZONE

Sialkot Chamber upholds the Sialkot Industrial Zone project, a visionary endeavor encompassing 1300 acres near the Sahowala Site at Sialkot Lahore Motorway. This paramount project, aligned with international standards and protocols, embodies our

resolute pledge to provide a dedicated space for industrial expansion, laying the foundation for a thriving future.

The project encountered delays due to political uncertainty and constitutional limitations faced by the interim Provincial Government. Nonetheless, we ensured that we navigated within the confines of legal bindings while continually advocating for progress.

This year, we witnessed noteworthy strides in the project's advancement:

- a) NESPAK submitted the 2nd Technical Inception Report and Masterplan to the Punjab Industrial Estate Development and Management Company (PIEDMC).
- b) A pivotal milestone was achieved with the submission of the Landuse Masterplan Report by NESPAK, which was shared with us for deliberations and valuable input. The report presented three viable options, which were meticulously discussed during the esteemed Project Committee's deliberations under my chairmanship. The Committee's recommendations were thoughtfully incorporated by PIEDMC and NESPAK, charting a path toward a comprehensive and inclusive vision for the project.
- c) As the formation of PIEDMC BOM (Board of Management) nears completion, we anticipate seamless progress in ensuring compliance with Section-V of the Land Acquisition Act 1894.

With optimism, we envision a post-election landscape wherein the project shall be expedited with the support of the elected Government of Punjab.

20. CHILD AND SOCIAL DEVELOPMENT ORGANIZATION

The Child and Social Development Organization, a flagship project of the Sialkot Chamber of Commerce and Industry, was established in partnership with the United Nations Children Fund (UNICEF) and the International Labor Organization (ILO) in 1997, aiming to eradicate child labor from the Soccer ball industry of Sialkot. Currently, over 1100 underprivileged children receive free-of-cost education in 7 schools located in slum and far-flung areas of the Sialkot District.

This year, we encountered delays in the release of funds for operational expenditures from the Trade Development Authority of Pakistan (TDAP). Gratefully, after addressing the concern, the Secretary TDAP approved the release of PKR 6.8 million funds for July 2022- February 2023, along with the principal approval of the further release of remaining PKR 3.77 million for the years 2021-22 & 2022-23 (July 22-February 2023).

21. SPORTS INDUSTRIES DEVELOPMENT CENTRE

The Sports Industries Development Centre (SIDC), is a prestigious project of the Small and Medium Enterprise Development Authority (SMEDA) funded by the Ministry of Industries and Production (MoI&P) Government of Pakistan. SIDC is empowering SMEs with the adoption of cutting-edge Mechanized Thermo Laminated Balls technology, offering production facilities, Technical Advisory Services, Mold Making Machinery Services, and comprehensive manpower training.

With great pride, SIDC upholds its ISO 9001:2015 certification as a symbol of excellence in manufacturing. Leveraging state-of-the-art technology, we manufacture Bladders, Thermo Laminated Soccer Balls, Futsal Balls, Rubberized Basketballs, and Volleyballs of unparalleled quality. An upgradation of the SIDC project has also been initiated for which funds of PKR 93.58 (M) have been solicited from EDF.

For the year 2022-23, the output of this transformative project has been nothing short of remarkable.

Sr. #	Description	Quantity
1	Bladders	3,168,000
2	Thermo balls	18,428
3	Basketballs	23,750
4	Winding of Bladders	75,400

22. PRODUCT DEVELOPMENT CENTRE

The Product Development Center (PDC) for Composites Based Sports Goods, is another initiative of the Small and Medium Enterprise Development Authority (SMEDA) under the esteemed Ministry of Industries & Production (MoI&P), Government of Pakistan, embodies a visionary mission.

With the prime objective to empower the sports sector, PDC offers Common Facility Services for manufacturing Composites Based Sports Goods, unlocking opportunities for increased exports and heightened productivity. With technical consultancy services, skilled workforce provision, laboratory testing of products and raw materials, and prototype development, PDC would be a paragon of excellence, fostering innovation and advancement in the realm of sports goods.

Following are the main updates for the year 2022-23

- Civil Work completed.
- Procurement of Machinery is completed. Installation, Commissioning & Transfer of Technical know-how will be initiated soon of

imported machinery.

- Furniture & Fixture and IT Equipment procured.
- Project Staff hired as per requirement.
- Total Funds released up to June-2023 = 424.953 Mn
- Funds released & Utilization up to June-2023 = 417.833 Mn
- Allocation for FY; 2023-24 = 45.850 Mn
- Project Financial Progress = 79 %
- Project Physical Progress = 79 %

23. AIRSIAL

Undeniably, AirSial has emerged as an indomitable symbol of Sialkot's prowess, ascending to remarkable heights within a remarkably short span of time. With an awe-inspiring punctuality rate of 96%, regularity of 91%, and a commitment to in-flight excellence, this trailblazing airline has etched an indelible mark on the hearts of its esteemed clientele.

As AirSial confidently spreads its wings to international destinations, venturing into the skies of Saudi Arabia and Oman, a new chapter in its remarkable journey beckons. Now, more than ever, the time is ripe for a grand legacy to unfold its wings, embracing a multitude of visionary members who aspire to be a part of this unfolding epic.

In the pursuit of this noble objective, I seized the opportune moment during the Board of Directors meeting of AirSial convened on April 03, 2023. Gathered in the presence of esteemed Directors, Shareholders, and General Members, I requested the Chairman and the Board of Directors to contemplate offering shareholdings to the esteemed members of our Chamber.

With immense pleasure, I now stand before you to announce that the revered Management of AirSial has graciously acceded to this proposition and announced to offer shareholdings to prospective investors. Furthermore, to sweeten this proposition, the investors would be presented with exclusive discounts, an earnest gesture of appreciation for their support.

In this juncture of gratitude, I extend my heartfelt thanks to the esteemed Office Bearers of AirSial for their resolute consideration of my entreaty. As we herald this announcement, may this remarkable national carrier traverse new altitudes of success, adorning the skies of aviation with a resplendent legacy of excellence. May the winds of fortune forever be in favor of AirSial, as it soars to even greater heights, and may our association be eternally etched as a defining chapter in the extraordinary voyage of this remarkable airline.

24. SIALKOT TANNERY ZONE

The Sialkot Tannery Zone, is a mandatory project of utmost significance, overseen by the esteemed Environment Protection Department (EPD), Government of Punjab. This transformative initiative marks a pivotal milestone in the pursuit of sustainable and environmentally conscious practices.

With foresight and determination, the completion of the Sialkot Tannery Zone heralds a new era for the industry. Under the watchful eye of EPD, a momentous transition awaits, wherein all 250 tanneries will be compelled to shift to this state-of-the-art zone.

Embracing the vision of progress and environmental stewardship, the Sialkot Tannery Zone embodies a harmonious amalgamation of modernity, innovation, and ecological responsibility. As we approach this significant milestone, we stand poised to lead the way toward a brighter and greener future for the tannery sector, resonating with the timeless essence of class and sophistication that epitomizes the spirit of Sialkot.

Following is the summary Progress Report for the Sialkot Tannery Zone Project during the year 2022-23:

- a. **Construction and Supervision of CETP:**
 - Civil works of CETP: 59.20% completion, with hydro tests planned for various tanks.
 - Electromechanical works of CETP: Component ordering completed; awaiting clearance for one shipment due to changes in duties and taxes.
- b. **Grid Station (Land & 11 KVA Line Installation):**
 - Demand note served and the full amount paid with support from EDF and PSIC.
 - Civil construction of boundary wall, foundations, and building completed; HT Line installation underway.
 - Tendering for machinery/transformers is pending due to GEPCO's additional demand.
- c. **Chrome Recovery Plant (CRP) & Chrome Management:**
 - The tender process for CRP was conducted but scrapped due to high bids.
 - Re-tendering is in progress, with a technical evaluation of received bids underway.
- d. **Landfill Site/Waste Management System:**
 - Local consultant to be hired for engineering estimates and tender documents based on the UNIDO study report.

- e. **Sludge Disposal Site & Segregation of Useful By-Products:**

- Local consultant to be hired for engineering estimates and tender documents based on the UNIDO study report.

- f. **Common Facility Centre:**

- Tender documents and engineering estimates were prepared.

- g. **Construction of Tanneries by the Private Sector:**

- Shifting of tanneries in progress, with 20 tanners starting construction activities, and three tanneries at trial runs stage.

AirSial the project timeline spans from September 2019 to June 2024, showcasing significant progress in various aspects of the Sialkot Tannery Zone. Challenges, such as clearing shipments, escalating costs, and tendering issues, have been addressed and are being navigated. With ongoing efforts and support, the Sialkot Tannery Zone is poised to achieve its objectives and contribute to sustainable growth in the region.

25. CSR CONTRIBUTION FROM FAYSAL BANK LTD.

The Sialkot Chamber of Commerce & Industry has consistently demonstrated its commitment to Corporate Social Responsibility through a range of impactful initiatives. Our devotion to fostering progress in Education, Skill Development, Entrepreneurship, and Healthcare reflects our mission to empower both the public and the underprivileged.

In line with this ethos, we actively extend an invitation to like-minded partners to partake in this virtuous endeavor. This year Commercial Banks, especially those benefitting from the vibrant economy of Sialkot, were encouraged to channel their CSR funds towards local upliftment. In pursuit of this collaborative vision, a significant meeting transpired on March 09, 2023, with the esteemed President of Faysal Bank Ltd Mr. Yousaf Hussain.

During this pivotal encounter, deliberations centered around a proposal aimed at utilizing Faysal Bank's CSR funds to fortify the healthcare landscape of Sialkot. We are elated to announce that Faysal Bank Ltd. has exemplified its unwavering commitment to this noble cause. Their wholehearted endorsement has manifested in the gracious contribution of PKR 5 million. This remarkable benevolence will materialize through the installation of a cutting-edge MRI Machine at the Health Care, Trauma Centre in Sialkot.

This exceptional gesture by Faysal Bank Ltd. stands as a testament to its corporate ethos and dedication to the welfare of the community. It reinforces our collective resolve to elevate the standards of healthcare services in Sialkot, impacting lives for generations to come. I express my heartfelt gratitude to Mr. Yousaf Hussain, President Faysal Bank Ltd. for their pivotal role in catalyzing positive change, and

look forward to the transformative outcomes that this collaboration will undoubtedly engender.

26. KHUD KIFALAT ROZGAR TRUST (KKRT)

KKRT stands as a testament to innovation and compassion, receiving widespread acclaim from all segments of society. It serves as a platform, revolutionizing the landscape of financial support by offering interest-free loans to aspiring entrepreneurs, propelling them towards their dreams, and ensuring financial sustenance.

Amidst the backdrop of resounding success, the project's key highlights illuminate its profound impact on lives:

- Total Disbursed Amount to date: PKR 96,095,800
- Total Number of Borrowers: 1,566
- Total Amount Disbursed in the year 2020-21: PKR 5,935,000

27. SCHOLARSHIPS TO DESERVING STUDENTS

Investing in the youth is a sacred pledge to secure a promising future. At the Sialkot Chamber, we wholeheartedly embrace the power of nurturing potential and fostering productive development.

This year, with great pride and a sense of purpose, we bestowed PKR 2.97 million worth of scholarships upon 50 exceptional students from the district of Sialkot. This act of benevolence is a testament to our belief in the transformative potential of education, as it empowers the youth to graduate as confident and accomplished individuals, ready to make their mark in the world.

28. CONTRIBUTION OF FUNDS FOR VICTIMS OF EARTHQUAKE IN TURKEY & SYRIA

In the wake of the heart-wrenching earthquake that struck Türkiye and Syria, the esteemed Sialkot Chamber, adorned with the profound support of its esteemed members, extended a compassionate hand of aid. Driven by our commitment to stand in solidarity with our brethren in their time of immense hardship, the Chamber contributed a magnanimous sum of PKR 9 million worth of funds.

29. CONFERRING OF NATIONAL AWARDS TO INDUSTRIAL LEADERS

The fertile soil of Sialkot has nurtured remarkable individuals who have stamped the city's name onto the global stage. The journey of Sialkot's industrial eminence has not been a swift progress, but a steadfast pursuit undertaken by the city's industrial pioneers. These visionaries, exemplified by the likes of Mr. Riaz ud Din Sheikh and the late Khawaja Zaka ud Din, have woven ethical values and fair-trade practices into their endeavors, ceaselessly working for the betterment of Sialkot, the pillars of industrial progress.

This year, I recognized the significance of honoring these national heroes with the highest of tributes. A strong belief in the power of recognition led me to approach the Federal Government, urging them to acknowledge the contributions of Mr. Riaz ud Din Sheikh and Khawaja Zaka ud Din. With gratitude to the Almighty and the kind consideration of the Government of Pakistan, Mr. Riaz ud Din Sheikh was bestowed the prestigious 'Sitara e Imtiaz' on March 23, 2023, conferred by His Excellency, Dr. Arif Alvi, President of the Islamic Republic of Pakistan, the second-highest civilian award, while the late Khawaja Zaka ud Din was honored with the 'Sitara e Imtiaz'.

This humble initiative stands as our tribute to the exceptional industrial leaders of Sialkot for their commendable services to the industry, the city, and humanity. Both not only spoke of industrial harmony and strong ties between trade bodies for common goals. It is my unwavering belief that these distinguished awards will kindle a spark of inspiration in future generations of entrepreneurs, urging them to transcend their perceived boundaries and aspire to achieve the extraordinary for their cherished homeland.

30. LEADERSHIP AWARD FOR SIALKOT CHAMBER OF COMMERCE AND INDUSTRY

It is with immense pleasure and pride to announce that the Government of Pakistan has bestowed upon the Sialkot Chamber of Commerce & Industry (SCCI) the prestigious 'Development Leadership Award' the only Chamber across Pakistan to have achieved the feat. The award was given in recognition of SCCI's meritorious services in the domains of trade, commerce, and industrial development of Sialkot. Through this award, the Government has acknowledged the Chamber's efforts in the promotion of exports, capacity building of entrepreneurs, skills development, and execution of mega projects including but not limited to the Sialkot International Airport, Sialkot Dryport, and AirSial.

This distinguished accolade was presented during an exuberant ceremony held at the Pak-China Friendship Centre on the August occasion of August 08, 2023. Mr. Abdul Ghafoor Malik, President of Sialkot Chamber received the award from Prof. Ahsan Iqbal, Federal Minister for Planning, Development and Special Initiatives.

The Development Leadership Awards have been curated to celebrate the nation's high achievers including institutions/organizations that have ceaselessly and ardently dedicated their resources to the sublime cause of Pakistan's socio-economic advancement.

It is with immense pride; we share with you that the Sialkot Chamber of Commerce & Industry was the only trade body of Pakistan to be adorned with this exalted laurel. The constellation of awardees, drawn from every nook and cranny of Pakistan, were

meticulously selected through a cumbersome process to grace the country's very best for their top performance.

The conferral of this award mirrors the tapestry of four decades of achievements woven by the Sialkot Chamber. With grace and fortitude, the Chamber has always played its role as an envoy, representing both the industrial eminence and the spirit of our thriving city fostering economic growth and prosperity in the region. An upholder of steadfast devotion, the Sialkot Chamber has emerged as an undisputed champion of advocacy and lobbying, guarding the export sector and its invaluable contribution to our beloved nation.

In this moment of shared pride and jubilation, we extend our deepest gratitude to all those who have been part of this remarkable journey, especially our members. Together, we shall continue to script the saga of success, promoting the name of Sialkot evermore upon the annals of Pakistan's flourishing economic landscape.

We remain thankful to the Government of Pakistan, especially the Ministry of Planning, Development, and Special Initiatives for recognizing our efforts and encouraging us to do more for our beloved country.

31. SIGNING OF MEMORANDUM OF UNDERSTANDING(S) WITH DIFFERENT ORGANIZATIONS

This year, we took a step forward in fortifying the prosperity of our esteemed members by signing the following Memorandums of Understanding (MOUs), each designed with utmost care and consideration for their best interest and benefit:

- MOU with Casablanca Chamber of Commerce & Industry (Morocco) signed on January 17, 2023.
- MOU with NUST ICONS signed on February 03, 2023.
- MOU with Kuwait Chamber of Commerce & Industry signed on February 08, 2023.
- MOU with Institute of Cost & Management Accountants of Pakistan signed on February 15, 2023.
- MOU with Punjab Information Technology Board signed on February 22, 2023.
- MOU with Khyber Chamber of Commerce and Industry signed on April 29, 2023.
- MOU with Pak-Austria Institute of Applied Sciences and Technology signed on May 08, 2023
- Accountants of Pakistan signed on February 15, 2023.
- MOU with Punjab Information Technology Board signed on February 22, 2023.

- MOU with Khyber Chamber of Commerce and Industry signed on April 29, 2023.
- MOU with Pak-Austria Institute of Applied Sciences and Technology signed on May 08, 2023.

32. PRESIDENT'S EXCELLENCE AWARD

With deep gratitude, the President's Award for Excellence has been bestowed upon the exceptional Chairpersons of Departmental Committees, in recognition of their remarkable services towards resolving challenges faced by the esteemed members of the Sialkot Chamber.

Their exceptional contributions have paved the way for progress and prosperity, uplifting the chamber and its members to unprecedented heights of achievement.

Mr. Wahub Jahangir

Chairman, Departmental Committee of Visa Letter/ International Trade Disputes

Mr. Amer Majeed Sheikh

Chairman, Departmental Committee of Membership Bylaws/ Trade Disputes (Labor & Local)

Mr. Wahub Jahangir

Chairman, Departmental Committee of Visa Letter/ International Trade Disputes

Mr. Amer Majeed Sheikh

Chairman, Departmental Committee of Membership Bylaws/ Trade Disputes (Labor & Local)
Chairman, Departmental Committee of Chamber Building/ Mosque Maintenance/ Repairs

Ch. Zulfiqar A. Hayat

Chairman, Departmental Committee of FBR/Customs/Sales Tax/Federal Taxation & Provincial Taxation

Mr Shafiq Ur Rehman

Chairman, Departmental Committee of Banking & Finance

Dr. Javed Deura

Chairman, Departmental Committee of Medical / Hospital

Dr. Khurram Anwar Khawaja

Chairman, Departmental Committee of Education

Mian Muhammad Anwar

Chairman, Departmental Committee of Wapda / Sui Gas

Mian Muhammad Khalil

Chairman, Departmental Committee of Event Management

Mr Nasir Saleem Mirza

Chairman, Departmental Committee of Crime Watch & Traffic Management

Mr. Abdul Waheed

Chairman, Departmental Committee of Accounts & Finance

Mr. Adnan Yousaf

Chairman, Departmental Committee of Sports Industry

Mr. Afzaal Bhatti

Chairman, Departmental Committee of Gloves Industry

Mr. Ahmed Imtiaz Khan

Chairman, Departmental Committee of Martial Arts/ MMA/ Fitness

Mr. Arshad Latif Butt

Chairman, Departmental Committee of Library & Publications

Mr. Asad Bajwa

Chairman, Departmental Committee of Labor Laws

Mr. Awais Ahmed

Chairman, Departmental Committee of Media

Mr. Faisal Malik

Chairman, Departmental Committee of Sports Activities

Mr. Fizan Akbar

Chairman, Departmental Committee of SME/Training & Young Entrepreneurs

Mr. Hassan Ali Bhatti

Chairman, Departmental Committee of Leather Industry + Leather Working Group

Mr. Ikram Ul Haq

Chairman, Departmental Committee of Surgical Instruments/Health/Personal Care & Allied Industries

Mr. Majid Raza Bhutta

Chairman, Departmental Committee of Child Labour

Mr. Mohsan Gull

Chairman, Departmental Committee of Religious & Cultural Affairs

Mr. Muhammad Shahbaz Saim

Chairman, Departmental Committee of Industrial Safety & Risk Management

Mr. Nadeem Ahmed

Chairman, Departmental Committee of TMA & Excise

Mr. Naeem Yousaf

Chairman, Departmental Committee of Cyber Crime

Mr. Qaiser Baig

Chairman, Departmental Committee of Fairs & Exhibitions/ Delegations

Mr. Qayoum Mehboob Rana

Chairman, Departmental Committee of Table/Cutlery/Flatware/Knives/Kitchen Ware/Holloware

Mr. Rafeh Riaz

Chairman, Departmental Committee of Freelancing, Future Entrepreneurs and Startups / It-Exports

Mr. Saleem Akhtar Bhutta

Chairman, Departmental Committee of Post Office/Telecommunication

Mr. Sarfraz Butt

Chairman, Departmental Committee of Chamber Liaison

Mr. Shoaib Imtiaz

Chairman, Departmental Committee of Musical Instruments

Mr. Tahir Majid Kapur

Chairman, Departmental Committee of Dry port / Airport / Shipping / Railway / Transportation

Mr. Umair Mir

Chairman, Departmental Committee of Sports Wear/ Bags, Textile, Apparel, Military Uniform & Badges

Mr. Waqas Raza

Chairman, Departmental Committee of E-Commerce

Mr. Zumar Ejaz Dar

Chairman, Departmental Committee of Employers & Workers/Vendors Disputes

Mrs. Gulzaib Waqas Awan

Chairperson, Departmental Committee of Women Entrepreneurs

Ch. Jahangir Rashid

Chairman, Departmental Committee of Environment Protection/ PHA

Sheikh Zahid Hameed

Chairman, Departmental Committee of Garrison HQ/ Cantonment Board Affairs

Sheikh Zohaib Rafique Sethi

Chairman, Departmental Committee of Advance Manufacturing Technologies & Industry Academia Linkage

Syed Shehzada Ibn E Ahmed Iqbal

Chairman, Departmental Committee of Firogh-e-Iqbaliat

Dear Members,

today, the Sialkot Chamber stands at the vanguard of progress, ever-inspired by the vision of a thriving business landscape. We hold the torch of ambition aloft, illuminating the way for our esteemed members and stakeholders, as we journey hand in hand, towards a future that is replete with boundless opportunities and remarkable accomplishments. Through a year-long struggle, I tried to put my best into this legacy in the making.

As we gather here to reflect on my journey as the President, I am filled with immense pride and gratitude for the remarkable milestones we have achieved together. Our legacy stands as a shining example of progress, not just for the industry but for the entire city of Sialkot. Throughout this year, we dared to be different and remained expeditious in line with the aspirations of our esteemed members. We were confronted with many challenges, yet never lost sight of our vision for a brighter future.

I am humbled and honored to have served alongside an astounding team of abled individuals, including but not limited to my fellow Office Bearers Mr. Wahub Jahangir and Amer Majid Sheikh, the Executive Committee members, and the diligent Secretariat of the Sialkot Chamber. Together, we strived to exceed expectations and make a lasting impact on our community. As an entrepreneur myself, I poured my heart and soul into this noble endeavor, giving back to the city that entrusted me with its most prestigious honor.

I extend my heartfelt gratitude to the Group Leader, Mr. Riaz ud Din Sheikh, and the Ittehad Founders Group, for bestowing upon me the privilege to serve the business community. Most importantly, I am indebted to the Almighty Allah for granting me the strength to lead the industry of Sialkot.

As Chambers thrive on the support received from the Government, I remain ever grateful to the political leadership of our country, including His Excellency Muhammad Shahbaz Sharif, Mr. Ishaq Dar, Khawaja Muhammad Asif, Syed Naveed Qamar, and Syed Murtaza Mahmud, for their steadfast support in safeguarding the interests of Sialkot's industry. This annual report filled with many achievements is a testament to their statesmanship and commitment towards the betterment of the Export Sector of Pakistan.

In our pursuit of progress at the local level, we found unwavering support from Mr. Adnan Mahmood Awan, Deputy Commissioner of Sialkot, Mr. Muhammad Hassan Iqbal, District Police Officer of Sialkot, all the local government representatives, and the media. Their contributions were invaluable in realizing our goals and objectives.

Yet, it is you, our valued members, who remain at the heart of our journey. You are the driving force behind this august trade body, and your trust propels us

forward. Please be assured that the Sialkot Chamber of Commerce & Industry shall always prioritize your needs and aspirations, for you are the foundation of our very existence.

As we turn the page of this remarkable chapter, the Sialkot Chamber stands tall, carrying the torch of ambition and progress. We are inspired by the vision of a thriving business landscape and remain committed to illuminating the path for our esteemed members and stakeholders.

With heartfelt emotion and profound gratitude, I bid you all farewell, cherishing the memories we've created and eagerly anticipating the promising days that lie ahead. May the legacy of the Sialkot Chamber of Commerce & Industry continue to shine brightly, guiding us toward a future filled with boundless possibilities.

Thank you, and may we journey together towards a glorious tomorrow.

Abdul Ghafoor Malik
President



FORMER PRESIDENTS OF **SCCI**



A.D Bhutta
1982-1983/1986



M. Anwar Khawaja
1984-1985



Nadeem Iqbal Sh.
1987



Mian M, Shafi
1988



M. Yunus Ratara
1989



Kh. Zka-ud-Din
1990-1991



M. Anwer Qureshi
1991-1992



Sh. Altan Azmat
1992-1993



Ghazanfar Ali Shabbir
1993-1994



Syed Mukhtar Bokhari
1994-1995



M. Akhtar Qaisar
1995-1996



M. Hanif Khan
1996-1997

FORMER PRESIDENTS OF SCCI



Dr. M. Aslam Darr
1997-1998



Mian M. Riaz
1998-1999



Khawar A. Khawaja
1999-2000



Mian Naeem Javed
2000-2001



Daud Ahmad Chattha
2001-2002



Baber Iqbal
2002-2003



Sh. Tahir M. Kapur
2003-2004



Qaisar S. Shabbir
2004-2005



Dr. Nouman Idris Butt
2005-2006



Sh. Abdul Waheed Sandal
2006-2007



Dr. Khurram A. Khawaja
2007-2008



Hassan Ali Bhatti
2008-2009

FORMER PRESIDENTS OF **SCCI**



Muhammad Ishaq Butt
2009-2010



Ghulam Mustafa Ch.
2010-2011



Naeem Anwar Qureshi
2011-2012



Sheikh Abdul Majeed
2012-2013



Dr. Sarfraz Bashir
2013-2014



Fazal Jillani
2014-2015



Maj. (R) Mansoor Ahmed
2015-2016



Majid Raza Bhutta
2016-2017



Zahid Latif Malik
2017-2018

FORMER PRESIDENTS OF **SCCI**



Khawaja Masud Akhtar (SI)
2018-2019



Muhammad Ashraf Malik
2019-2020



Mr. Qaiser Iqbal Baryar
2020-2021



Mian Imran Akbar
2021-2022

SENIOR VICE PRESIDENT'S MESSAGE

An epitome of a thriving industry rests upon the pillars of a business-friendly environment, ease of doing business, steered economic policies, and cohesive institutions united under a single vision to elevate the exports of our beloved country. In this regard, the Sialkot Chamber of Commerce and Industry has made its mark as the apex trade body of a multi-dynamic and multi-sector Industry.

Distinguished from conventional trade bodies, the Sialkot Chamber champions the rights of its members, the industry as a whole, and the city of Sialkot at large. With resolute determination, it knocks on the doors of Governments, Competent authorities, and Foreign Bodies, seeking to bestow upon Sialkot the recognition it so rightfully deserves.

During my tenure as Senior Vice President, I had the honor of representing the backbone of our nation's economy - the industrious and skilled business community of Sialkot. Through meticulous research and development, and unwavering commitment to precision, our export industry has come to embody the spirit of "Made in Sialkot," a symbol of unparalleled craftsmanship and superior quality.

The Sialkot Chamber goes beyond being a mere institution; it serves as a platform that provides the export industry with invaluable training, consultancy sessions, and capacity-building programs. Committed to international standards and certifications, it fosters bilateral relations with foreign embassies, opening doors to increased trade volumes for our members.

In my unwavering dedication to the esteemed business community, I pursued Special Appointments with Schengen Embassies, aiding our members in urgent commitments with counterparts. Leading the Sialkot Chamber of Commerce and Industry's delegation to Kuwait was an honor, with 20+ participating companies. A milestone emerged post-COVID-19, as we signed a momentous MOU with the Kuwait Chamber of Commerce, fostering Bilateral Cooperation and easing visas for businessmen. Another achievement that was made during the year, was by bringing the team from the Ministry of Foreign, Government of Pakistan for attestation of Commercial documents of the members of SCCI.

Committed to Clean and Green Energy, SCCI transformed into a Green Energy source, setting a benchmark for cost-efficient practices. Together, we built a legacy of progress and prosperity for Sialkot, united in the spirit of collaboration and innovation. Let's forge ahead, embracing opportunities that elevate Sialkot globally. As an office bearer, my mission was to flourish the business community, and I took it upon myself to engage with Diplomatic Missions, Government Quarters, and Academic Institutes, forging vital connections to drive trade opportunities for Sialkot. I firmly believe that the growth of our industry relies on skill development, leading me to champion Industry and Academia linkages.

I extend my heartfelt gratitude to my fellow office bearers, the executive committee, chairpersons of departmental committees, and the competent team of the Sialkot Chamber. Their unwavering faith and collaboration made every endeavor possible. Notably, I take pride in serving the members by issuing visa recommendation letters, easing their access to international markets. In trade dispute cases, I ensured just and transparent decisions.

Beyond business and diplomacy, my vision encompassed elevating the competency of SCCI's departments and delivering prompt and exceptional services to our members. I am confident that the upcoming office bearers will strive to take the productivity of the Sialkot Chamber to new heights, further enriching the export industry of Sialkot.

Lastly, I express profound gratitude to my group leaders, who entrusted me with the responsibility and instilled confidence in my abilities to serve the business community to the best of my capacity and capabilities. Together, we have forged a path of success and prosperity for Sialkot, a testament to our unwavering commitment to excellence.



Wahub Jahangir
Senior Vice President

FORMER SENIOR VICE PRESIDENTS



Mian. M. Riaz
1991-1992



Ehsan A. Karim
1992-1993



Ejaz Ul Haq Mirza
1993-1994



Ijaz Ahmed Dar
1994-1995



M. Hanif Khan
1995-1996



Ch. Ghulam Mustafa
1996-1998



Khawaja Zafar Hashmat
1998-1999



Maqbool Ahmed Janjua
1999-2000



M. Zubair Agha
2000-2001



Naveed Iqbal Sheikh
2001-2002



M. Sadiq Goraya
2002-2003



Zahid Latif Malik
2003-2004



Ahsan Naeem
2004-2005



Faisal Mahmood
2005-2006



Dr. Sarfraz Bashir
2006-2007/2009-2010



Zia Ullah Mirza
2007-2008

FORMER SENIOR VICE PRESIDENTS



Ikram-ul-Haq
2012-2013



Mian Muhammad Anwar
2013-2014



Mir Alamgir Mayar
2014-2015



Muhammad Sarfraz Butt
2015-2016



Adnan Arshad Sethi
2016-2017



Abdul Waheed
2017-2018



Waqas Akram Awan
2018-2019



Khurram Azim Khan
2019-2020



Mr. Khuram Aslam
2020-2021



Sh. Zohaib Rafique Sethi
2021-2022

VICE PRESIDENT'S MESSAGE

The Sialkot Chamber of Commerce and Industry, a distinguished trade body of over twenty-one thousand active members, continues to characterize a legacy of reshaping, nurturing, and advancing industries through the prism of modern governance principles. With unwavering dedication, it has forged ahead to cultivate a pro-business environment, fostering a vibrant ecosystem for Sialkot's Export Industry.

At the helm of this remarkable institution, I had the distinct honor of serving as Vice President. My tenure has been defined by the impassioned dedication and tireless pursuit of the Sialkot Industry's best interests. With immense gratitude, I acknowledge the unwavering confidence placed in me by the Executive Committee, empowering my decisions and initiatives.

Precision and excellence have become our hallmarks. The Sialkot Chamber of Commerce and Industry proudly stands as Pakistan's most dynamic and forward-thinking trade body, a testament to visionary leadership and resolute commitment to elevating the city's stature. This ardor propels us forward, as we forge a path toward collective growth and enduring excellence.

As a steward of the Chamber's aspirations, I have diligently addressed administrative matters, aiming to serve our esteemed members with unparalleled dignity and a sense of purpose. Guided by a vision for harmony, efficiency, and transparency, I have overseen pivotal reforms, including the digitization of administrative processes, the integration of the E-Certificate of Origin in our financial systems, and a comprehensive overhaul of accounting mechanisms. These enhancements will undoubtedly bolster our operational efficiency.

Our industry's development hinges upon the foundational core of the Sialkot Chamber of Commerce and Industry, a transformed entity embracing modern corporate sensibilities. My heartfelt appreciation extends to fellow office bearers Mr. Abdul Ghafoor Malik, President SCCI, and Mr. Wahub Jahangir, Senior Vice President, for their collaborative efforts in bringing my vision to fruition. This harmonious cooperation has driven us to fortify communication with Government Institutes and orchestrate a well-organized, automated structure that adds significant value to our member services.

Aligned with the visionary path set by President Mr. Abdul Ghafoor Malik, I have earnestly endeavored to contribute within the confines of my capacity. His enduring commitment to Sialkot's Export Industry has been nothing short of inspirational, and I remain enriched by the lessons learned under his tutelage.

My gratitude extends to the dedicated staff of the Sialkot Chamber of Commerce and Industry, whose synergy and unyielding dedication have lent meaning to every step we've taken. Every department resonates with a unified vision to serve the industrial community, underscoring our commitment to excellence.

Beyond commercial pursuits, my role as an office bearer also entailed an earnest embrace of social responsibility. Our endeavors to uplift Sialkot City and extend support to the less fortunate have been a source of pride. With hope in my heart, I anticipate this legacy of compassionate social welfare to continue, nurtured by forthcoming office bearers.

The mantle of Vice President has bestowed upon me an enriching journey, one for which I am deeply grateful to our members. To the esteemed group leaders, I extend my appreciation for entrusting me with this role and recognizing my capabilities. Rest assured, the Sialkot Chamber of Commerce and Industry will perennially champion the rights of its members and the citizens of this illustrious city.





Amer Majeed Sheikh
Vice President

FORMER VICE PRESIDENTS OF **SCCI**



M. Amjad Khawaja
1982-1985



M. Aslam Darr
1985-1986



M. Ayoub Khan
1986-1990



Daud Ahmad Chattha
1990-1992



Khawar A. Khawaja
1992-1993



Ch. Nazir Hussain
1993-1994



Waheed Akhtar
1994-1995



M. Ashraf Khokhar
1995-1996



Khawaja Masud Akhtar
1997-1998

FORMER VICE PRESIDENTS OF SCCI



M. Yahya Bhatti
1998-1999



Sh. Muhammad Yaqub
1999-2000



Arshad Javed Sandal
2000-2001



Raja M. Ather Dar
2001-2002



M. Ashraf Malik
2002-2003



Maj. (R) Mansoor Ahmed
2003-2004



Shafiq-ur-Rehman
2004-2005



Sheikh Ejaz Ahmed Soni
2005-2006



Ch. Raza Munir
2006-2007

FORMER VICE PRESIDENTS OF **SCCI**



Fazal Jilani
2007-2008



Mir Farooq Meyer
2008-2009



Pervaiz Ahmed Khan
2009-2010



Adnan Sarwar Kapur
2010-2011



Qaisar Baig
2010-2011



Rahat Chand
2011-2012



Zafar Iqbal Geoffery
2014-2015



M. Kashif Almas
2012-2013



Khawar Hussain Spall
2013-2014

FORMER VICE PRESIDENTS OF SCCI



Malik Naseer Ahmed
2014-2015



Syed Ahtasham Mazher
2015-2016



Mian Imran Akbar
2016-2017



Abid A. Khawaja
2017-2018



Amer Hamid Bhatti
2018-2019



Ch. M. Jalil Aslam
2019-2020



Mr. Ansar Aziz Puri
2020-2021



Mr. Qasim Malik
2021-2022

VISIT OF
H.E. MR. MOHAMMED BELLO ABIOYE,
 High Commissioner of the Federal Republic of Nigeria



The esteemed halls of the Sialkot Chamber of Commerce & Industry welcomed an honorable guest of high stature, Ambassador Mohammed Bello Abioye, the distinguished High Commissioner of the Federal Republic of Nigeria. Mr. Abdul Ghafoor Malik, President Chamber, extended a warm and gracious welcome to His Excellency and his team, expressing heartfelt gratitude for their presence. The occasion was set to foster a fruitful exchange of views on matters of mutual interest, aimed at ushering in a new era of bilateral trade cooperation between Nigeria and Pakistan, unveiling boundless economic opportunities for both nations.

With unwavering conviction, President SCCI emphasized that fostering better coordination, interaction, and understanding among the business communities of Nigeria and Pakistan was of paramount importance to elevate bilateral trade to its true potential. Nigeria held significant importance as a trading partner for Pakistan, but the current trade volume, though respectable, remained below the vast untapped potential. Highlighting the figures from 2021, where Pakistan's exports to Nigeria stood at USD 40 million and imports were at USD 75 million, with a total

trade volume of USD 115 million, Mr. Malik urged for renewed focus and strategic initiatives to enhance trade ties, especially leveraging the untapped potential that Sialkot possesses to bolster exports to Nigeria.

Graciously acknowledging the warm welcome extended by Mr. Abdul Ghafoor Malik and the participants of the meeting, Ambassador Mohammed Bello Abioye expressed his deep appreciation for the opportunity to engage with the vibrant business community of Sialkot. Admiringly recognizing Sialkot's stature as the hub of Small and Medium Enterprises (SMEs) excelling in producing Sports Goods & Apparel, Surgical Instruments, and Leather Garments, His Excellency conveyed the High Commission of Nigeria's keen interest in fostering collaboration with the Sialkot Chamber of Commerce & Industry to forge a path of robust bilateral trade.

With a visionary outlook, Ambassador Abioye revealed the High Commission's strategic focus on key areas of collaboration with Sialkot, opening vistas of growth

and prosperity for both economies. His Excellency also shared his intent to visit select factories during his time in Sialkot, underlining the commitment to explore avenues that would augment trade volume between Pakistan and Nigeria.

Amidst an atmosphere of hope and enthusiasm, the meeting culminated with a sense of shared purpose and determination to forge ahead hand in hand, crafting a new chapter in the economic relations between Nigeria and Pakistan. The Sialkot Chamber of Commerce & Industry and the High Commission of the Federal Republic of Nigeria stood poised to unleash the full potential of their collaboration, uniting their strengths and aspirations in the pursuit of an enduring and prosperous partnership.



VISIT OF
MS. SYEDA NOUREEN ZAHRA,
 Chief Commissioner Inland Revenue, RTO Sialkot



The Sialkot Chamber of Commerce & Industry welcomed Honorable guest of high stature, Ambassador Mohammed Bello Abioye, the distinguished High Commissioner of the Federal Republic of Nigeria. Mr. Abdul Ghafoor Malik, President Chamber, extended a warm and gracious welcome to His Excellency and his team, expressing heartfelt gratitude for their presence. The occasion was set to foster a fruitful exchange of views on matters of mutual interest, aimed at ushering in a new era of bilateral trade cooperation between Nigeria and Pakistan, unveiling boundless economic opportunities for both nations.

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VISIT OF

H.E. MS. MARIA AGNES M. CERVANTES,

Charge D' Affaires of the Philippines Mission to Pakistan



Her Excellency Maria Agnes M. Cervantes, the Charge d'Affaires of the Philippines Mission to Pakistan, graced the Sialkot Chamber of Commerce & Industry with her presence. Welcoming her with the utmost respect, Mr. Abdul Ghafoor Malik, the President of SCCI, extended his warm greetings to Her Excellency and the distinguished attendees, including Mr. Dan Erwin C. Bagaporo, Visa Consul, Mr. Fahdel Sheikh, the Honorary Consul of the Philippines to Punjab, and Ms. Sumaira Domaig Khan, the Economic and Information Assistant to Sialkot.

In his address, Mr. Malik highlighted the long-standing, close relations between Pakistan and the Philippines and emphasized the need to bolster their trading ties. He acknowledged that the Philippines could become a pivotal trading partner and play a vital role in fostering trade between Pakistan and ASEAN countries. Noting that the bilateral trade between Pakistan and the Philippines in 2021 was approximately USD 217 (M), he emphasized the necessity of mutual efforts to enhance this figure.

To achieve this goal, Mr. Malik proposed several measures,

including the exchange of trade delegations and single-country exhibitions, the signing of Memorandums of Understanding (MoUs) between the Philippine and Pakistani Chambers to facilitate the exchange of trade-related information, and sought Her Excellency's assistance in creating linkages with importers in the Philippines, particularly in sectors like Sports Goods, Sportswear, Surgical Instruments, and Leather, where there is considerable demand.

Concluding his speech, Mr. Malik once again expressed gratitude to Her Excellency Maria Agnes M. Cervantes for her esteemed presence, expressing confidence that the meeting would yield positive results in terms of fostering understanding and cooperation between the Philippines Mission in Pakistan and the Sialkot Chamber of Commerce & Industry, thus enhancing trade and economic ties.

Her Excellency Ms. Maria Agnes M. Cervantes, the Charge d'Affaires of the Philippines Mission in Pakistan, conveyed her appreciation to Mr. Abdul Ghafoor Malik, President SCCI, and all other attendees for their warm welcome. She commended

the visionary business community of Sialkot for their exceptional efforts in the domain of Corporate Social Responsibility.

Her Excellency emphasized that the current bilateral trade data reflected a trade balance lower than its potential, and thus, the Government of the Philippines aspired to strengthen its economic relations with Pakistan. She urged both countries to increase their trade balance, underscoring the ample opportunities for joint ventures in sectors such as Leather, Surgical, and pharmaceutical industries.

In response to a query, Her Excellency mentioned that there were minimal restrictions on the export of Surgical Instruments from Pakistan to the Philippines. She further explained that common certifications for medical devices would suffice to meet the requirements.

Overall, the meeting concluded with an air of positivity and determination to foster enhanced economic collaboration between Pakistan and the Philippines, creating a foundation for prosperous trade relations in the future.

VISIT OF

MR. ARSLAN HAIDER,

Cantonment Executive Officer, Cantonment Board Sialkot Cantt.



Mr. Arslan Haider, the Cantonment Executive Officer of Cantonment Board Sialkot Cantt, visited the Sialkot Chamber of Commerce & Industry. Welcoming him with great esteem, Mr. Abdul Ghafoor Malik, the President of SCCI, expressed admiration for the commendable services rendered by the Cantonment Board in developing the Cantonment area with meticulous attention to beautification, the establishment of shopping malls, and the provision of health facilities. He acknowledged that a significant number of Sialkot's business community members were residents of the Cantonment vicinity, prompting the Sialkot Chamber to form a dedicated Departmental Committee on Garrison HQ/Cantonment Board Affairs. The President shared that the committee was established to foster effective communication and resolution of pertinent issues concerning the Business Community in collaboration with the Cantonment Board.

Mr. Malik proposed the development of an online system to facilitate the filing of complaints and other inquiries, ensuring timely updates on mobile devices

regarding the status of submitted applications. He also suggested the establishment of a monthly coordination committee meeting to address pending matters promptly and find early resolutions.

Responding graciously, Mr. Arslan Haider, the CEO of the Cantonment Board, Sialkot Cantt, conveyed his heartfelt gratitude for the kind invitation to the Sialkot Chamber of Commerce and acknowledged the importance of this fruitful interaction with the esteemed members. He shared insightful details about the Cantonment Board's efforts, including the introduction of the 'CB CARE' App, aimed at providing various services to its residents, such as complaint registration, application submission, and status tracking. Mr. Haider emphasized that the CB CARE Center served as the primary point of contact for the general public, and there was a pressing need to create awareness about the application's utility.

Expanding on the operations of Cantonment Boards as independent bodies, Mr. Haider explained that their major revenue sources relied on taxes and charges, including Property Tax,

Transfer of Immovable Property Tax, and Water and Conservancy charges. Specifically, he mentioned that conservancy charges ranged from Rs. 1,000 to 5,000 annually and 20 rupees per day. The Cantonment Board effectively managed the collection of conservancy charges, with approximately Rs. 8-9 million calculated annually, alongside the provision of subsidies.

Regarding cleanliness initiatives in commercial areas, Mr. Haider disclosed that the Cantonment Board operated 50 vehicles for garbage collection, and an additional 5 vehicles were soon to be added to further ensure cleanliness. Moreover, he highlighted the availability of door-to-door garbage collection services on call, catering to the removal of packed garbage. In conclusion, the meeting served as a platform for constructive dialogue, fostering stronger ties between the Sialkot Chamber of Commerce & Industry and the Cantonment Board Sialkot Cantt, with both parties committed to enhancing the development and welfare of the local community.

VISIT OF
DELEGATION OF

Pakistan Western Canada Trade Association (Pwcta)



A delegation from the Pakistan Western Canada Trade Association (PWCTA), led by Ms. Bushra Rehman, the President, and Mr. Malik Sohail Hussain, the Secretary of PWCTA, graced the premises of SCCI to present their plans for the upcoming event, the Made in Pakistan Expo 2023, scheduled for June 2023.

Welcoming the esteemed delegation from Canada to Pakistan, Mr. Abdul Ghafoor Malik, the President of SCCI, expressed his appreciation for their forthcoming endeavor, the Made in Pakistan Expo 2023. In his address, he emphasized Pakistan's keen interest in enhancing trade relations with Canada. He candidly pointed out that the existing trade with Canada had not been as encouraging as desired, as a considerable portion of products imported into Canada originated from native markets like the USA, Mexico, and other North American countries. Mr. Malik inquired about the participation of Pakistani companies in trade fairs and sought information from the officials of the Pakistan Western Canada Trade Association about the facilitation that would be provided to participants, particularly regarding Visa processing and expedition.

Ms. Bushra Rehman, the President of the Pakistan Western Canada Trade Association, graciously thanked the President of SCCI for extending a warm welcome to their delegation. She acknowledged and commended the commendable efforts of the industry in eradicating child labor from the export sector in Sialkot. Ms. Rehman emphasized that the Pakistan Western Canada Trade Association supported individuals engaged in trade, pursuing education in Canada, and other trade-related activities. She highlighted the significance of improving trade relations with

Canada and emphasized that the primary focus of the upcoming Made in Pakistan Expo on June 10-11, 2023, would be to support and boost the SME sector in Pakistan. Ms. Rehman encouraged the members of the Sialkot Chamber to actively participate in the Expo to ensure its success and impactful outcomes.

The meeting served as an opportunity for constructive dialogue and reinforced the mutual commitment of both parties toward fostering robust trade ties between Pakistan and Canada through collaborative efforts.



VISIT OF 52ND PN STAFF COURSE

From Pakistan Navy War College Lahore



A delegation from the 52nd PN Staff Course of Pakistan Navy War College, Lahore, was accorded a warm welcome at the Sialkot Chamber of Commerce & Industry.

Mr. Abdul Ghafoor Malik, the President of SCCI, graciously extended his welcome to the Honorable Rear Admiral Javaid Iqbal, Commander Central Punjab/Commandant, and the esteemed delegation. In his address, Mr. Malik conveyed the collective pride of the entire nation in its armed forces, lauding their unwavering dedication to safeguarding the country against external threats and internal disturbances while upholding the nation's prestige and honor. On behalf of the entire business community of Sialkot, he paid heartfelt homage to the brave soldiers for their role as the guardians of their motherlands, serving their nations with steadfastness and unwavering commitment.

During the ensuing discussion, the delegates engaged in fruitful conversations on a range of matters, including challenges in exports, the significance of branding, the need for innovation and technological advancements, and other relevant issues

pertaining to the industry.

Mr. Javaid Iqbal, Commander Central Punjab/Commandant PN War College, expressed gratitude to President SCCI for the warm welcome and gracious hospitality. He conveyed his appreciation for the enlightening documentary presented by the Sialkot Chamber of Commerce & Industry, which provided valuable insights into the thriving Sialkot industry. He also commended the exceptional quality of products produced by the industrious businesses of Sialkot. Further, he conveyed

heartfelt thanks to the business community of Sialkot for their significant contributions to the economic strength of Pakistan, and he acknowledged the pivotal role played by the Sialkot Chamber in fostering a positive and favorable image of Pakistan on the global stage.

The meeting served as a platform for mutual admiration and meaningful dialogue, further strengthening the bond between the business community of Sialkot and the distinguished delegates from Pakistan Navy War College.



VISIT OF
35TH MID-CAREER MANAGEMENT COURSE

Inland Study Tour from National Institute of Management Islamabad



A delegation from the 35th Mid-Career Management Course-Inland Study Tour, hailing from the distinguished National Institute of Management Islamabad, graced the premises of the SCCI. Mr. Abdul Ghafoor Malik, the esteemed President of SCCI, graciously gave a briefing on the industrial dynamism of Sialkot.

He lauded the exporters of Sialkot for their unparalleled contributions in elevating the country's reputation across the globe through the export of high-quality "Made-in-Sialkot" products. Sialkot, Pakistan's sole export-oriented city, prides itself on dispatching 99% of its manufactured goods to the international markets, significantly bolstering the nation's economy by earning invaluable foreign exchange. He expressed his optimism that the trainee officers would dutifully serve various institutions of the country upon completion of their training, and he fervently encouraged them to uphold practices that promote business in Pakistan and further augment the nation's prestige.

During the discussions, the delegates meticulously examined

a range of critical topics, including the challenges faced in exports, the paramount importance of branding, the tangible benefits derived from SIAL, SDPT, and other Projects, and the advantageous outcomes of the Multilateral / Bilateral Trade Agreements signed between Pakistan and other nations, among other pertinent matters.

Ms. Samreen Zahara, the Head of the Delegation, warmly expressed gratitude to the President of the Sialkot Chamber for the exceptional

hospitality extended to them. In her gracious remarks, she acknowledged the invaluable contributions of the business community of Sialkot in the remarkable development of the region and the export industry.

She further attested that the visit to Sialkot Chamber had proven to be an immensely enriching experience for their delegation, offering an up-close and insightful understanding of the city's thriving export industry and its distinctive business culture.



VISIT OF 35TH MID-CAREER MANAGEMENT COURSE From National Institute of Management Peshawar



The Sialkot Chamber of Commerce and Industry (SCCI) had the honor of hosting a delegation from the 35th Mid-Career Management Course of the National Institute of Management Peshawar. Mr. Abdul Ghafoor Malik, the respected President of SCCI, warmly extended a heartfelt welcome to the delegation and engaged them in an insightful discourse.

During the interaction, the President eloquently shared the captivating history of Sialkot and shed light on the city's pivotal role in bolstering Pakistan's economy through its noteworthy export products. He proudly highlighted the proactive contributions of the Sialkot Chamber of Commerce in successfully executing various development projects, driven by the spirit of self-reliance. With optimism, he encouraged the officers to wholeheartedly dedicate themselves to the betterment of the people and the advancement of the nation.

Throughout the fruitful discussions, the delegates thoughtfully delved into diverse subjects, including the strategies to effectively compete with Chinese products in the local

market, the significance of renewable energy, the essential legal framework for the Trade Body, the paramount focus on branding, the pertinent challenges faced in the realm of exports, and other matters related to international trade.

In an expression of gratitude, Mr. Muqem-ul-Islam, the esteemed Head of Delegation, extended heartfelt thanks on behalf of NIM Islamabad for the warm reception extended by SCCI. He warmly commended the vibrant Business Community of Sialkot for their relentless efforts in promoting trade and industry.

In a spirit of cooperation, he humbly requested the Business Community to share their challenges so that the officers may effectively facilitate the resolution of these issues. He ingeniously proposed visionary initiatives, such as beautifying and enhancing horticulture alongside the 5 Nullahs of Sialkot, adopting a unified color theme for name display boards in specific streets of the city, and encouraging industries to provide technical training for a skilled workforce. He also suggested organizing online training sessions for Commercial Attaches, thoughtfully facilitated by the Sialkot Chamber, to disseminate essential industry related information.



VISIT OF
35TH MID-CAREER MANAGEMENT COURSE

Inland Study Tour from National Institute of Management Lahore



The Sialkot Chamber of Commerce and Industry (SCCI) hosted a delegation from the 35th Mid-Career Management Course-Inland Study Tour, hailing from the National Institute of Management Lahore. Mr. Abdul Ghafoor Malik, the President of SCCI, graced the occasion with his warm welcome to the delegates from the 35th Senior Management Courses at NIM Lahore.

In his gracious address, the President acknowledged the invaluable role played by the National Institute of Management in honing the capacity and efficiency of government officials, thereby enhancing public service delivery. He expressed his firm belief that the officers, as they take up their diverse roles in different government departments, would demonstrate exceptional dedication, effectively steering the machinery of the government, and thus delivering positive outcomes at the Federal, Provincial, and District levels, all for the betterment of the public at large.

Mr. Malik further emphasized the need for the government to

prioritize measures aimed at improving the business environment, ensuring a favorable climate for the private sector to flourish, and attracting substantial foreign direct investment for steady economic growth.

With admirable eloquence, the President of SCCI took the opportunity to enlighten the delegates about the remarkable achievements of the Chamber and the commendable projects that were being executed on a self-sustainable model.

In response, the head of the delegation conveyed heartfelt gratitude to the Office Bearers of the Sialkot Chamber of Commerce and Industry on behalf of NIM Islamabad for their warm hospitality in hosting the meeting. He proudly shared that 42 Officers of BS-18 grade from various departments had successfully completed their Senior Management Course, and now embarked on visits to interact with public and private institutions to better understand prevalent issues and seek appropriate solutions.



VISIT OF
MR. ABDULLAH KHURRAM NIAZI
 Deputy Commissioner Sialkot



A momentous occasion graced the premises of SCCI as Mr. Abdullah Khurram Niazi, the Deputy Commissioner of Sialkot, paid his inaugural visit to the Chamber. Mr. Abdul Ghafoor Malik, the President of SCCI, extended a gracious welcome to the Honorable Deputy Commissioner, expressing his profound appreciation for the warm and cooperative relations that have thrived between the Sialkot Chamber and the District Government, resulting in various projects that have significantly benefited the public.

In a heartfelt expression of gratitude, the President thanked the DC for his instrumental role in overseeing the successful execution of numerous development projects worth PKR 52 billion. These projects included vital initiatives such as the Carpeting of Roads, Water and Sanitation schemes, advancements in Higher Education & Sports, significant strides in Healthcare, the establishment of the prestigious University of Applied Engineering and Emerging Technologies (UAEET), the remarkable upgradation of Jinnah Cricket Stadium, the establishment of a

state-of-the-art High-Performance Centre, the realization of the Surgical City project, essential road developments like Sialkot Pasrur Road and Wazirabad Sialkot Road, provision of security for NESPAK team at Sialkot Industrial Zone, and the crucial allocation of 50 Canal Land for Sialkot Gymkhana Project. The President also acknowledged Mr. Abdullah Khurram Niazi's unwavering commitment to expediting works under the PICIIP program.

Mr. Abdullah Khurram Niazi, with utmost humility, conveyed his heartfelt gratitude to the President and esteemed members of the Chamber for the warm welcome extended to him. He graciously shared the progress of several ongoing and upcoming projects with the gathering, including significant initiatives like the PICIIP program, the pivotal Gohadpur and Headmarala Road projects, the essential Asphalt Layer Project on Defence Road, and the transformational plans for Kashmir Road, Iqbal Gate, and various parks. The Deputy Commissioner also outlined his vision to uplift and enhance the city's infrastructure, including the establishment of

Khidmat Markaz, the beautification of roads, the pilot project for the door-to-door collection of solid waste, the uplifting of the Iqbal Museum in Gulshan Iqbal Park, and the rehabilitation of Khayaban e Iqbal Park. He further emphasized initiatives to enhance literacy, foster tolerance, and harmony through school-level awareness campaigns, and promote sports activities at school and college levels, including the establishment of a food street at Sialkot-Fort.

Other significant projects, such as the advancement of Sialkot Gymkhana, the development of the Surgical City, the commercialization of properties, and the survey work of the Sialkot Industrial Zone, were also highlighted with great enthusiasm.

In conclusion, the gathering expressed sincere appreciation for the collaborative efforts and dedication of the Deputy Commissioner and the Sialkot Chamber of Commerce and Industry in the pursuit of prosperous development for the city and its residents.

**VISIT OF
HIS EXCELLENCY JAKOB LINULF,
Ambassador of Denmark to Pakistan**



The Sialkot Chamber of Commerce and Industry (SCCI) hosted His Excellency Jakob Linulf, the esteemed Ambassador of Denmark to Pakistan. In a warm and cordial manner, Mr. Abdul Ghafoor Malik, the President of SCCI, extended a gracious welcome to H.E. Mr. Jakob Linulf, acknowledging the longstanding and amicable relations between Denmark and Pakistan.

During his address, the President of SCCI praised Denmark's remarkable journey as a nation known for its freedom, happiness, and brilliance, having evolved into one of the world's most stable economies, powered by its thriving service, trade, and manufacturing industries. Recognizing the potential for learning from Denmark's growth and sustainability, Mr. Malik drew parallels with Sialkot's economy, which, too, thrived on a robust employment-generating SME sector.

The President emphasized the need for both Pakistan and Denmark to further enhance two-way trade, despite Pakistan's GSP+ status and

the European Union being a major trading market. In this context, he proposed fostering B2B linkages between the two countries by signing a Memorandum of Understanding between the Sialkot Chamber and prominent Danish Chambers of Commerce & Industry. "Such collaboration through the chambers would undoubtedly strengthen commercial cooperation and create valuable linkages between their members", the President stressed.

H.E. Mr. Jakob Linulf expressed gratitude for the warm welcome and praised the remarkable achievements of SCCI. He acknowledged the strong and positive bilateral relationships

between Denmark and Pakistan and highlighted the shared prospects for joining hands to enhance the capacity of the SME sector in both countries. The esteemed Ambassador extended Denmark's willingness to support Pakistan in combating the adverse effects of climate change and mitigating future disasters, appreciating Pakistan's efforts in establishing funds for Climate Change at the United Nations.

With great hospitality, the envoy extended an invitation to the Delegation of SCCI to the Embassy of Denmark, signaling a willingness to foster further cooperation and collaboration between the two nations.



VISIT OF

MR. OUSSAMA ABDEL RAHMAN KAISSI,

CEO, ICIEC and Mr. Irfan Bukhari, President & CEO Exim Bank of Pakistan



Mr. Oussama Abdel Rahman Kaissi, CEO of ICIEC, and Mr. Irfan Bukhari, President & CEO of EXIM Bank of Pakistan, were warmly welcomed by Mr. Abdul Ghafoor Malik, President upon their visit to Sialkot Chamber of Commerce & Industry.

Mr. Malik extended his heartfelt congratulations to Mr. Irfan Bukhari on the approval of the EXIM Bank of Pakistan. He emphasized that this had been a longstanding demand of SCCI and an integral part of their advocacy campaign over the years. He deemed the meeting as the commencement of an important chapter for Pakistan's export sector, particularly in Sialkot, with the EXIM Bank launching Export Credit Insurance in collaboration with the Islamic Corporation for the Insurance of Investment and Export Credit.

In his address, Mr. Malik highlighted Pakistan's potential in exports, acknowledging the nation's skilled youth and entrepreneurial spirit. However, he also noted the challenges faced by the export sector in accessing finance, mitigating risks of receivables, enhancing capacity, managing import substitution, and efficiently handling working capital.

The President expressed his strong belief that products like Export Credit Insurance would play a

pivotal role in providing the much-needed boost to exports by allowing exporters to confidently secure significant orders on credit terms, thus ensuring smooth payment transactions. He pointed out that although Sialkot's made-in products had a 'Revealed Comparative Advantage,' their true potential was yet to be fully realized in the international markets. Mr. Malik mentioned the considerable market sizes of Sialkot's Surgical Instruments at USD 140 billion and Sports Goods and Wear at USD 266 billion.

In response, Mr. Irfan Bukhari, CEO of EXIM Bank of Pakistan, graciously thanked the President for the warm welcome extended to the delegation. He shared that EXIM Bank of Pakistan would be operational by the end of January 2023, subject to regulatory approvals.

Mr. Oussama Abdel Rahman Kaissi, CEO of ICIEC, expressed profound

gratitude to the President and SCCI members for the kind invitation. He expressed his admiration for the industrial prowess of Sialkot and envisioned the city's model as a shining example for not only Pakistan but the entire Muslim world. He lauded the strong sense of community development prevalent in the business community of Sialkot.

Mr. Kaissi expressed delight in witnessing the shared enthusiasm for the launch of EXIM Bank of Pakistan from all stakeholders, including the private sector and the Government of Pakistan. He emphasized the crucial role of EXIM Bank in ensuring export-led growth for Pakistan. Acknowledging the challenges highlighted by President SCCI, he assured that EXIM Bank of Pakistan and ICIEC would work collaboratively to offer tailored solutions, particularly benefiting SMEs.



VISIT OF
H.E. MS IRENA GANCHEVA,
 Ambassador of the Republic of Bulgaria to SCCI



A notable event took place at SCCI as Her Excellency Irena Gancheva, Ambassador of the Republic of Bulgaria to Pakistan, graced the occasion with her presence. Mr. Abdul Ghafoor Malik, President of SCCI, extended a cordial welcome to Her Excellency Ms. Irena Gancheva and her team, emphasizing the friendly ties that have always existed between Pakistan and Bulgaria, founded upon mutual respect and shared perspectives on global and regional developments. Mr. Malik highlighted Pakistan's deep regard for Eastern European countries, particularly Bulgaria, and expressed the desire to further strengthen the amicable relations.

The President of SCCI emphasized the commitment of both Pakistan and Bulgaria to bolster bilateral relations, particularly in the area of trade. He mentioned recent engagements such as meetings of the Inter-Governmental Commission and rounds of Bilateral Political Consultation, reflecting the mutual dedication to enhancing trade ties. Mr. Malik noted that the total bilateral trade between the

two countries in 2021 amounted to just USD 135 million, indicating the need for concerted efforts to improve this figure. In this context, he proposed several measures for expanding trade between Pakistan and Bulgaria:

- Facilitating single-country trade exhibitions and encouraging frequent exchanges of trade delegations.
- Seeking assistance from the esteemed Embassy in signing Memorandums of Understanding with prominent Bulgarian Chambers of Commerce & Industry, fostering collaboration between members to strengthen commercial cooperation through the platform of Chambers of Commerce & Industry.
- Soliciting Her Excellency's facilitation in establishing linkages with Bulgarian importers, particularly in sectors like Sports Goods, Sportswear, Surgical Instruments, and Leather, which possess significant demand in the Bulgarian market.

H.E. Irena Gancheva expressed her gratitude for the warm welcome extended by the President of SCCI. She conveyed the Bulgarian Government's dedication to enhancing bilateral trade between the two countries. H.E. emphasized the need to address the trade balance and work towards enhancing the current figures to fully unlock the potential for trade cooperation. The Ambassador highlighted Bulgaria's technological prowess, specializing in advanced production of Automobile parts, Car Sensors, and being at the forefront of IT Specialists and the fastest Internet connections globally. As a means of information-sharing, H.E. also presented a short video about the Bulgarian market to the gathering.

The meeting concluded with an air of cooperation and enthusiasm, signifying the joint commitment of both nations to strengthen their economic ties and foster lasting partnerships for mutual prosperity.

VISIT OF
MR. MUHAMMAD NAYYER SHAFIQ,
 Collector, Model Customs Collectorate Sialkot



Mr. Muhammad Nayer Shafiq, Collector, Model Customs Collectorate Sialkot, visited the Sialkot Chamber of Commerce & Industry. Mr. Abdul Ghafoor Malik, President of SCCI, warmly welcomed the honorable Collector of Customs and his team to the Chamber.

In his opening address, Mr. Malik conveyed that the purpose of the meeting was to discuss and deliberate upon crucial proposals concerning the Export Processing Zone (EPZ), with the aim of formulating a comprehensive document containing the recommendations of the Collector of Customs, which would be forwarded to the Member Customs Policy.

The points of discussion during the

meeting with the Customs Collector included:

- Import/Purchase of Construction Materials
- Shipment Consolidation
- Import substitution industries in EPZs in Pakistan
- Warehousing Facility
- The Re-export period restricted to two years
- Correction of titles of EPZ related SROs
- Double Taxation
- Working Time

- Duties, General Sales Tax, and Income Tax charged on Imports and Samples

In a spirit of collaboration, the participants engaged in constructive dialogue, intending to find practical and beneficial solutions to these matters pertaining to the Export Processing Zone. The meeting provided an opportunity for fruitful exchanges of ideas, with the ultimate objective of promoting trade and industrial growth in the region.

The ambiance of the gathering exuded professionalism and commitment, reflecting the mutual dedication of the participants to foster an environment conducive to sustainable economic development and trade facilitation.



**MEETING WITH
MR. ALI TAZI,**

Honorary Consul of Pakistan in the Kingdom of Morocco.



A moment of profound significance materialized as Mr. Abdul Ghafoor Malik, the venerable President of the Sialkot Chamber, engaged in an exclusive tête-à-tête with the esteemed Mr. Ali Tazi, the Honorary Consul of Pakistan in the Kingdom of Morocco. This rendezvous bore the hallmarks of gravitas as the two personalities convened to explore the burgeoning prospects for the exceptional 'Made-in-Sialkot' offerings within the esteemed Kingdom of Morocco.

Within the confines of this exchange, an intellectual discourse of great import ensued, traversing a panorama of critical themes. Among these, the focal point of discussion encapsulated but transcended the realms of Joint Ventures and extended to encompass the strategic resonance of Warehousing Services. With sagacious deliberation, the intricate tapestry of Morocco's Investment Regime and the threads of its Tariff Regime were woven into the discourse, underpinning the canvas of possibilities.

The President of the Chamber, in his role as both steward and visionary, adeptly unfurled before the Honorary Consul the vivid panorama of Sialkot's industrial dynamism. With eloquence befitting the occasion, he artfully conveyed the narrative of Sialkot's prowess of craftsmanship and innovation. The Honorary Consul, in turn, gave a patient hearing as Mr. Malik, with perspicacious insight, unveiled the troves of highly value-added products emanating from the very heart of Sialkot.

In an exalted crescendo of shared

aspirations, the two gentlemen seamlessly converged upon a harmonious resolve. Bound by the tapestry of their conversation, they pledged to orchestrate a symphony of collaboration, one that would resoundingly resonate within the markets of Morocco. In this resonant cadence, the President and the Honorary Consul encapsulated a collective vision, a vision that would navigate the labyrinthine alleys of commerce to foster the realization of shared dreams and unfurl new horizons of bilateral trade and partnership.



MEETING AT CASABLANCA CHAMBER OF COMMERCE, INDUSTRY, AND SERVICES



A tableau of eminence unfolded as Mr. Abdul Ghafoor Malik, the distinguished helmsman of the Sialkot Chamber, led forth a delegation with aspirations and enterprise. This entourage, emblematic of the Sialkot Chamber of Commerce & Industry, embarked upon a rendezvous of significance, converging with the illustrious members of the Casablanca Chamber of Commerce, Industry, and Services.

Within the hallowed chambers of this diplomatic confluence, Mr. Hassane Berkani, the venerable President of CCISC, stood as both host and harbinger of camaraderie. With a gracious gesture imbued with warm resonance, he extended a hearty welcome to the visiting delegation, evoking a sense of unity in purpose. In a gesture of transcendent amity, Mr. Berkani, with a sagely countenance, illuminated the tapestry of Pakistan-Morocco bilateral trade. In this orchestrated interlude, he masterfully interwove the threads of potential, painting a panorama of mutual enrichment.

The President of Sialkot Chamber, Mr. Abdul Ghafoor Malik, stepped

into the spotlight, radiating a conviction that harmoniously resonated with the ambiance. In tones of earnest resolve, he voiced his unwavering commitment to forging an indelible alliance with the Casablanca Chamber. His words danced upon the air, promising a shared odyssey of Business-to-Business Linkages, a symphony that would harmonize the aspirations of both chambers and pave the path for a resplendent future.

In the symposium's climactic arc, a tangible embodiment of this mutual intent was realized. A moment of ceremonial significance materialized as a Memorandum of Understanding, an ode to collaboration, was etched into existence, sealing the union between SCCI and CCISC. This symbolic parchment, infused with the ink of shared purpose, bore witness to a new chapter of the bilateral accord.

As the sun dipped below the horizon, a confluence of minds and ambitions segued into a vibrant session of Business-to-Business meetings. Delegates, each a bearer of aspirations, converged in these

hallowed exchanges. Within this sanctified discourse, visions were unveiled, partnerships were kindled, and the future echoed with the resonant promise of shared growth, prosperity, and unflinching collaboration.



VISIT OF
H.E. DONALD BLOME ALONG,
 Ambassador of the United States of America to Pakistan



Mr. Abdul Ghafoor Malik, President of SCCI, graciously received His Excellency Donald Blome, the esteemed Ambassador of the US to Pakistan, along with other officials. In his address to the attendees, President Malik underscored the significance of the 75 years of bilateral partnership between the United States of America and Pakistan.

He highlighted key areas of mutual interest, including enhanced trading linkages, women's empowerment, green environment, and sustainable production. Mr. Malik expressed his belief that the USA could extend its cooperation, expertise, technological support, and conceptual framework to promote the successful model of Sialkot throughout Pakistan. He acknowledged the United States as Pakistan's top trading partner and emphasized the need to further enhance bilateral trade. To that end, he proposed cooperation from the US Embassy in facilitating the exchange of Trade Delegations, participation in US-based Trade Exhibitions, and exploring common grounds for mutually beneficial collaboration to foster business growth in both countries.

In his address, His Excellency Donald Blome expressed gratitude to

everyone present and affirmed the United States' commitment to assisting Pakistan in mitigating the effects of Climate Change, promoting sustainable energy, encouraging women's participation, and bolstering bilateral trade. He conveyed his conviction that the partnership between SCCI and the US Embassy would strengthen further, contributing to improved ties across all fields. The Ambassador also shared that he had been engaging with numerous businessmen to understand the challenges faced by the Pakistani Business Community.

Dr. Maryam Nauman, President of WCCIS, emphasized the Chamber's focus on increased economic participation, financial

independence for women, gender equality at workplaces, and integration of individuals with special needs and transgender individuals into the workforce. She highlighted various ongoing projects aimed at achieving these important objectives. Dr. Nauman also shared that the Chamber had been conducting awareness sessions on Workplace Harassment in factories to promote policies that mitigate harassment and foster a safe and conducive working environment for women.

The atmosphere of the event exuded professionalism and a sense of collaboration, signifying the commitment of all parties involved to strengthen ties, foster economic growth, and empower various segments of the community.



VISIT OF

H.E. DR MEHMET PACACI,

Ambassador of the Republic of Türkiye to Pakistan



His Excellency Dr. Mehmet Pacaci, the Ambassador of the Republic of Türkiye to Pakistan, graced the premises of the Sialkot Chamber of Commerce & Industry with his presence.

Mr. Abdul Ghafoor Malik, President of SCCI, extended a warm and gracious welcome to the honorable guest and all the esteemed participants present at this gathering. President Malik emphasized the deep-rooted brotherly ties shared between Türkiye and Pakistan, marked by religious, cultural, and socio-political connections.

He highlighted the eagerness of both nations to expand bilateral cooperation in various fields to leverage each other's expertise and progress together. President Malik underscored the untapped potential in trade between the two countries and expressed Pakistan's openness to foreign investment, welcoming Türkiye to take a leading role in this regard.

In his address, President Malik informed the gathering about the current trade volume between the two countries and stressed the vast unexplored trade potential, particularly in areas such as Surgical Instruments, Work Wear &

Gloves, and Sports Apparel, where Pakistani products have a significant demand in the Turkish markets known for their quality excellence.

He proudly shared the contribution of SCCI to the economic development of the country and highlighted Sialkot's SME culture, fostering conducive business collaborations and joint ventures across various industries. President Malik expressed heartfelt gratitude to His Excellency Dr. Mehmet Pacaci for gracing SCCI with his presence, hoping that this visit would lay a strong foundation for enhanced and mutually beneficial trading relations between Pakistan and Türkiye.

His Excellency Dr. Mehmet Pacaci conveyed his sincere thanks to Mr. Abdul Ghafoor Malik, President of SCCI, and all the participants for their warm welcome. He acknowledged the historic and strong relationship between Pakistan and Türkiye, expressing deep appreciation for Pakistan's support during Türkiye's formation. H.E. emphasized the mutual commitment of the Governments of Pakistan and Türkiye towards cooperation and trade development. He shared his aspiration to elevate the trade

relationship between the two nations, aiming to reach US\$ 5.0 (B) in trade volume.

His Excellency informed the gathering about the positive steps taken by the Turkish Government, including the signing of Trade and Goods Agreements with different countries, which were expected to significantly enhance trade volumes. He acknowledged the high demand for "Made in Sialkot" products in the Turkish market and expressed hope for greater recognition of Sialkot's offerings in the Turkish business landscape. H.E. suggested discouraging indirect channels used for exports and reiterated the enduring bond of friendship between Türkiye and Pakistan, united in supporting each other through various challenges.

In response to a question, His Excellency reassured the participants that members of SCCI would be granted multiple entry visas, a gesture that was warmly appreciated by Mr. Abdul Ghafoor Malik, President of SCCI. The event concluded on a positive note, with both sides reaffirming their commitment to fostering stronger ties and propelling economic growth between Pakistan and Türkiye.

**VISIT OF
H.E. KHAZAR FARHADOV,
Ambassador of Azerbaijan to Pakistan**



His Excellency Khazar Farhadov, the esteemed Ambassador of the Republic of Azerbaijan to Pakistan, graced the premises of SCCI with his presence.

Mr. Abdul Ghafoor Malik, President of SCCI, extended a warm and gracious welcome to the distinguished Ambassador, expressing delight in his visit and the opportunity to interact with the esteemed Business Community of Sialkot. President Malik emphasized the importance of establishing direct Business to Business linkages between Azerbaijan and Pakistan, seeing Azerbaijan as a brotherly country with immense untapped potential on both sides. He announced SCCI's plans to send a Trade Delegation comprising prominent product sectors of Sialkot to Azerbaijan, fostering meaningful business interactions between Pakistani entrepreneurs and their Azeri counterparts.

In his address, His Excellency Mr. Khazar Farhadov praised the accomplishments of SCCI and announced the forthcoming signing of a Preferential Trade Agreement with Pakistan. This agreement would significantly boost economic relations between the two nations, which had seen a

notable threefold increase in trade volume in the previous year through joint efforts. The Ambassador emphasized the strategic importance of Azerbaijan as a gateway for Pakistani businessmen to access neighboring countries, offering new opportunities for economic cooperation with the agreement in place. His Excellency endorsed President Malik's proposal for trade delegations and revealed that Azeri Missions in Pakistan had already conducted successful trade delegations with other Chambers of Commerce and Industry in the country.

Furthermore, H.E. Khazar Farhadov expressed Azerbaijan's openness to engaging in joint investments with Pakistan, particularly in the non-oil energy, health, and agriculture sectors. His endorsement of collaboration in these crucial areas further strengthened the foundation for future partnerships between Azerbaijan and Pakistan.

The meeting concluded with a sense of enthusiasm and optimism, as both sides reaffirmed their commitment to expanding economic ties and exploring the vast potential for mutual growth and prosperity.



VISIT OF

MR. QASIM AFZAL, ADDITIONAL DIRECTOR GENERAL,
Punjab Information Technology Board

Mr. Abdul Ghafoor Malik, the esteemed President of SCCI, extended a warm and cordial welcome to Mr. Qasim Afzal, Additional Director General of Punjab Information Technology Board (PITB), along with Mr. Arslan Manzoor, Joint Director, Mr. Shams ul Islam, Senior Program Manager, Syed Umar Saeed, Program Manager, and officials from the Labor Department Sialkot.

President Malik commended the Punjab Government's admirable initiative, "Establishment of Job Centers across Punjab Province," aimed at bridging the gap between potential employers and job seekers, thus facilitating job placements. He expressed optimism about the KIOSK Machine, developed by PITB, and its potential to serve as an efficient link between employers and job seekers.

In response, Mr. Qasim Afzal, Additional Director General of PITB, conveyed his heartfelt appreciation to President SCCI and all attendees for their warm reception. He expressed gratitude to the Sialkot Chamber for collaborating with PITB to foster stronger connections between employers and job seekers.

Later, President Abdul Ghafoor Malik inaugurated the KIOSK Machine,

installed in the prestigious Riaz-ud-Din Sheikh Block of Sialkot Chamber. During the inauguration, Mr. Shams ul Islam, Senior Program Manager, delivered a comprehensive demonstration, sharing that over 20,000 workers/job seekers across Punjab had registered on the Punjab Job Center Portal within a mere four months, with 750 workers registered from Sialkot District alone.

He elaborated on the diverse categories available in the system, catering to skilled, semi-skilled, formal, informal workers, and professionals. Mr. Shams ul Islam highlighted the future prospect of incorporating outputs from stakeholders and expanding the categories based on feedback and suggestions.

He further emphasized that the integration of different stakeholders, such as NADRA, TEVTA, Chamber of Commerce, Police, and Financial Institutions, would be an integral part of the project, streamlining job seekers' facilitation and meeting employers' recruitment requirements.

Following the momentous inauguration, Mr. Abdul Ghafoor Malik, President of SCCI, and Mr. Qasim Afzal, Additional Director General of PITB, gracefully signed an MoU on behalf of their respective organizations, symbolizing their joint commitment to the project of establishing a job center in the Punjab province. This event marked a significant step towards fostering improved job opportunities and efficient workforce management within the region.



VISIT OF
MR. RICHARD PHILLIPS

The Consular Section Chief at the US Consulate in Lahore



An important meeting convened with Mr. Richard Phillips, the Consular Section Chief at the US Consulate in Lahore, to address the challenges encountered by US citizens residing in Sialkot. The esteemed President of the Sialkot Chamber of Commerce & Industry (SCCI), Mr. Abdul Gafoor Malik, graciously chaired the meeting, extending a warm welcome to Mr. Phillips and his distinguished team. President Malik emphasized the long-standing and amicable relationship between the SCCI and the US Consulate of Lahore.

During the meeting, the participants engaged in a thoughtful discussion about the hurdles faced by US

citizens while seeking various services from the US Consulate and Embassy. Matters such as visa delays, passport renewals, medical visas, and inquiries related to B1/B2 visas were thoroughly deliberated upon. Concerns were raised regarding 'administrative processing' causing visa delays and refusals, difficulties in booking appointments for business visas and trade delegations, and the criteria used to assess the legitimacy of a person's business interests with US counterparts.

In response, Mr. Phillips wholeheartedly assured the attendees that the US Consulate was firmly committed to providing

efficient and effective services to US citizens in Sialkot. He appointed a focal person to actively collect the queries raised by the SCCI, ensuring prompt attention and resolution to the concerns at hand.

The meeting concluded on a positive note, with both parties expressing their aspirations for the consolidation of even stronger ties between the United States and Pakistan. The spirit of cooperation and mutual understanding prevailing throughout the meeting laid the foundation for fostering greater synergy and cooperation between the US Consulate and the Sialkot business community.



VISIT OF
29th ADVANCED DIPLOMATIC COURSE
 Foreign Diplomats



The Sialkot Chamber of Commerce and Industry hosted the 29th Advanced Diplomatic Course for Foreign Diplomats in collaboration with the Foreign Service Academy, Islamabad. The meeting was graced by the presence of 11 esteemed delegates from various countries, including Bulgaria, Kenya, Maldives, Somalia, South Africa, Sudan, Tajikistan, Turkmenistan, and Uzbekistan.

The President of SCCI, Mr. Abdul Ghafoor Malik, extended a warm welcome to all the delegates, emphasizing the crucial importance of enhanced coordination, interaction, and understanding between the business communities and diplomatic channels to foster strong country-to-country linkages. President Malik expressed his

genuine hope that the relations between Pakistan and the represented countries would be further fortified through mutual trust and collaborative efforts from the private sector.

President SCCI proudly shared the remarkable achievements of the Sialkot Chamber and the remarkable industrial setup of Sialkot. He highlighted Sialkot's unique standing as the sole export-oriented city in Pakistan, with its small and medium enterprises contributing a remarkable USD 2.5 billion in foreign exchange annually.

Sialkot's exceptional distinction in producing official match balls for the FIFA World Cups was also acknowledged. Furthermore, the delegates were apprised of Sialkot's exceptional prowess in the

production of top-quality leather goods and textile sportswear, which had garnered global recognition and competitiveness.

The honorable delegates expressed heartfelt gratitude to the Sialkot Chamber of Commerce and Industry for the warm reception and lauded the Chamber's relentless efforts in promoting trade between Pakistan and their respective nations.

They enthusiastically conveyed their country's earnest desire to strengthen economic and trade relations with Pakistan, and they held high hopes that this visit would serve as a cornerstone for fostering fruitful and harmonious cooperation in the future.



VISIT OF
MAJ. GEN. MUHAMMAD ANEEQ UR REHMAN MALIK HI (M),
 Director General, Anti-Narcotics Force (ANF)



Maj. Gen. Muhammad Aneeq-ur-Rehman Malik HI (M), Director General of the Anti-Narcotics Force (ANF), paid a visit to the Sialkot Chamber of Commerce & Industry (SCCI). Warmly welcoming the Director General and his team to Sialkot, Mr. Abdul Ghafoor Malik, President of SCCI, acknowledged ANF's duty to scrutinize consignments but also raised some pertinent concerns on behalf of the business community.

President Malik highlighted several important issues faced by Sialkot's business community related to ANF procedures. Firstly, he expressed that exporters with Green Channel Status from Sialkot had to undergo a normal examination process, unlike exporters from other cities who enjoyed direct loading without such scrutiny. He urged for equal treatment for Sialkot's exporters with Green Channel Status and the adoption of modern scanning systems for smoother clearance.

Another concern raised by President Malik was the double inspection of export consignments at Karachi Port, leading to delays and substantial losses for exporters

and the country. He urged for measures to streamline the process and ensure consignments reach their vessels on time. President Malik proposed a strong liaison between ANF and Customs Authorities to minimize issues like double documentation and customer profiling for every export consignment.

To facilitate new exporters, President Malik suggested that ANF provide the Chamber with SOPs/checklists of required documents for registration, thus saving time for all parties involved. Additionally, President Malik proposed ANF maintain a digital record of exporters with scanned copies of necessary documents, ensuring easy retrieval whenever needed.

Maj. Gen. Muhammad Aneeq ur Rehman Malik HI (M), Director General, ANF, expressed his gratitude to President SCCI and all meeting participants. He commended the role of the Sialkot Business Community in contributing to the economic uplift of the country.

He acknowledged Sialkot's model city status and expressed a desire for its replication in other cities. Addressing the concerns, he assured that ANF was actively seeking the latest scanners for inspection and hoped for swift approval. He emphasized efforts to link all dry ports for seamless data sharing and also advised dry ports to implement additional cargo security measures like container trackers and cameras.



**VISIT OF
HIS EXCELLENCY GEORG STEINER,
Ambassador of Switzerland to Pakistan**



His Excellency Georg Steiner, Ambassador of Switzerland to Pakistan, graced the Sialkot Chamber of Commerce & Industry (SCCI) with his presence. Mr. Abdul Ghafoor Malik, President of SCCI, warmly welcomed the esteemed Ambassador and engaged in an interactive session with the Business Community of Sialkot.

During the meeting, President Malik expressed appreciation for Switzerland's significant role in rural development, enhancing local governance, and the protection of human rights in Pakistan. He highlighted the increased efforts made by both countries to boost bilateral trade, as demonstrated by various rounds of bilateral Political Consultations between Switzerland and Pakistan. Mr. Abdul Ghafoor Malik proposed measures to further strengthen bilateral relations, including facilitating single-country trade exhibitions and encouraging frequent exchanges of trade delegations. He also emphasized the need to relax visa issuance procedures for businessmen and foster Business to Business linkages.

H.E. Georg Steiner, Ambassador of Switzerland to Pakistan, lauded the achievements of the Sialkot

Chamber of Commerce and Industry and expressed the Embassy's interest in collaborating with SCCI to explore investment prospects and strengthen ties. The Ambassador praised the remarkable milestones achieved by the Industry of Sialkot, particularly in product diversification and technology acquisition, during his visit to Forward Sports. He informed the audience about the significant presence of Swiss companies operating in Pakistan and Switzerland's investments in the Swat Valley through various programs.

The Swiss Ambassador shared his plans for the Foreign Minister of Switzerland's upcoming visit to Pakistan and extended an invitation to President SCCI to attend the meeting. He also assured SCCI of his support in facilitating visas for its

members upon recommendation from SCCI.

In response to the Senior Vice President's suggestion, the Ambassador acknowledged that the talents existing in the Industry of Sialkot were not yet fully accessible to Swiss businessmen. He encouraged SCCI to engage with the Swiss Business Council to express interest in formulating a Trade Delegation to Switzerland or arranging a Single Country Exhibition.

The Ambassador further advised Pakistan/Sialkot to market their products with a competitive advantage over other countries, focusing on Switzerland as their target market. He expressed readiness to share his experience visiting Sialkot's industry with the Swiss Business Community during any possible interactions he may have in Switzerland.



VISIT OF
36TH MID-CAREER MANAGEMENT COURSE,
 National Institute of Management (NIM) Islamabad



A delegation of the 36th Mid-Career Management Course from NIM Islamabad paid a visit to SCCI. Mr. Wahub Jahangir, Senior Vice President of SCCI, extended a warm welcome to the delegation from the Inland Study Tour of the 36th Mid-Career Management Course, NIM Islamabad. He expressed appreciation for the National Institute of Management's role in enhancing the capacity and efficacy of Government Officials to improve public service delivery.

Mr. Jahangir emphasized the need for a rational, logical, systematic, and scientific approach to skillfully manage and govern the country. He expressed confidence in the abled officers of the group, believing that they would excel in their respective responsibilities at the Federal, Provincial, and District levels for the betterment of the public.

The Senior Vice President highlighted the importance of an enabling environment for businesses to survive and flourish, underscoring the significant role of the Government and Bureaucracy. He emphasized that the Government should take necessary measures to improve the ease of doing business environment in the country, attract higher levels of foreign direct investment, and ensure steady growth in the private sector. Mr. Jahangir sought the delegation's cooperation in maintaining linkages with the Government quarters for the greater interest of trade and industry.

Mr. Jahangir proudly introduced Sialkot as a city overflowing with talent and a hub of craftsmen-turned-entrepreneurs. He credited the entrepreneurial spirit of Sialkot's business community for making it the only export-oriented city in Pakistan. He

highlighted SCCI's significant contribution to the economic development of the country and its acknowledgment as the only export-oriented Chamber with exports of the city standing at 2.5 billion US Dollars.

In response, Mr. Muhammad Masood, head of the delegation, expressed gratitude for the warm welcome and hospitality extended by Mr. Wahub Jahangir and all SCCI members. He praised the documentary presented by SCCI, showcasing the dynamism of the Sialkot Industry, and lauded the city's excellence and reputation as the real Ambassador of the country. He conveyed their overwhelming sense of being in Sialkot and their recognition of the city's significant role in strengthening Pakistan's economy. Mr. Masood acknowledged the Sialkot Chamber's vital role in building a positive and soft image of Pakistan. He

MEETING OF PUNJAB CHAMBERS OF COMMERCE COORDINATION COMMITTEE (PCCCC)



An eminent gathering convened in a significant event as Mr. Abdul Ghafoor Malik, the distinguished President of the Sialkot Chamber, took part in the inaugural session of the Punjab Chambers of Commerce Coordination Committee (PCCCC).

This auspicious meeting was chaired by Chief Minister Punjab, Mr. Mohsin Naqvi, and was graced by the presence of Provincial Minister for Industries, Commerce, Investment & Skills Development, Mr. SM Tanveer.

The occasion garnered the attendance of eminent personalities from the government echelons, including the esteemed Minister of Communication & Works, Minister of Local Government, the esteemed Inspector General of Police Punjab, the venerable Secretaries of Industries, Commerce, Investment & Skills Development, and Labor, along with the distinguished

Chairman of the Punjab Revenue Authority (PRA) and the capable Managing Director of the Punjab Small Industries Corporation (PSIC), among other dignitaries.

During this noteworthy discourse, the President of the Chamber eloquently elucidated upon the pivotal facets of the Sialkot District. His discussion revolved around points including but not limited to the Sialkot Industrial Zone and the exemption of the export sector from the 5% excise tax on properties situated along highways and the activation of District Coordination Committees (DCC). Further, stressed the merits of the Sialkot Safe City Project, as well as the paramount need for expeditious funding for the completion of the Sialkot-Pasrur Road, the Kashmir Road, and the Sialkot-Wazirabad Road.

The Chief Minister of Punjab pledged unwavering support for the realization of the shared

propositions and concerns. Minister Bilal Afzal, the visionary Minister of Communication & Works, shared that the projects of Sialkot-Pasrur Road and Sialkot-Wazirabad Road had been elevated to the top priority, with imminent disbursement of funds.

In the spirit of cooperation and shared objectives, Minister SM Tanveer graciously acknowledged the salient proposals put forth. With a promise of alacrity, he assured Mr. Abdul Ghafoor Malik of an accelerated momentum toward the fruition of the Sialkot Industrial Zone Project. Mr. Ehsan Bhutta, the Secretary of Industries, Commerce, Investment & Skills Development, shared his intent to visit Sialkot, alongside the Managing Director of PSIC, thereby fostering an enriching dialogue with the members of the Sialkot Chamber on matters of mutual resonance and significance.

**MEETING WITH
MR. JAMEEL AHMED**

Governor State Bank of Pakistan



Mr. Abdul Ghafoor Malik, the President of the Sialkot Chamber of Commerce & Industry, graced the inauguration ceremony of the new State Bank of Pakistan building in Sialkot. Amidst the occasion, he had the privilege of engaging in a one-on-one meeting with the Honorable Governor of the State Bank of Pakistan, Mr. Jameel Ahmed.

During this encounter, a number of critical industry matters were discussed, encompassing pivotal topics such as the extension in EPD Circular No. 01 of 2023 concerning overdue payments, facilitation for the import of raw materials for the export sector, expeditious approval of EXIM Bank of Pakistan, the proposition of Credit Insurance by Commercial Banks against Export Shipments, and the issuance of Credit Cards to esteemed Corporates.

Articulating the collective sentiments of the Sialkot Chamber, the President shared his perspective on the cut-off date of March 01, 2023, as prescribed under the EPD Circular No. 01, 2023, expressing that it might prove rather early for the exporters to settle their overdue cases. As an earnest appeal, he suggested an extension of at least 6 months,

fostering a more accommodating environment for exporters to fulfill their financial obligations.

In a moment of resounding generosity and understanding, the Honorable Governor, Mr. Jameel Ahmed, announced the gracious provision of a 06-month extension on the cut-off date of the EPD Circular No. 01, 2023. This benevolent gesture would enable the exporters to navigate their financial responsibilities with ample time and ease. The Governor, ever-committed to the welfare of the export sector, shared that a relevant circular to implement this extension would be issued in the

forthcoming month of March 2023.

Overflowing with gratitude, Mr. Abdul Ghafoor Malik, on behalf of the entire export community, extended heartfelt appreciation to the esteemed Governor of the State Bank of Pakistan for this most favorable and affirmative announcement. He vowed that, with the support of this extension, exporters burdened by genuine reasons for overdue proceeds would find convenience in settling their accounts, further strengthening the export sector in its noble journey of progress and prosperity.



VISIT OF
KHAWAJA MUHAMMAD ASIF, Federal Minister for Defence
SYED NAVEED QAMAR, Federal Minister for Commerce



The Sialkot Chamber of Commerce & Industry had the privilege of hosting Federal Ministers for Commerce & Defence. Mr. Abdul Ghafoor Malik, President of SCCI, warmly welcomed Syed Naveed Qamar, Minister for Commerce, and Khawaja Muhammad Asif, Minister for Defence, to the premises. He acknowledged the efforts of the Government of Pakistan in supporting the business community during economic challenges, particularly in enhancing exports. Mr. Malik highlighted the decline in Sialkot's exports and presented several recommendations/issues that needed attention from the Government.

Khawaja Muhammad Asif, Minister of Defence, expressed his gratitude for the invitation and mentioned his efforts to address industrial issues with the help of Syed Naveed Qamar in Government quarters. He assured the delegation that within the next 10-15 days, he would arrange a joint meeting to address issues related to the Finance Ministry. Mr. Asif acknowledged the challenges faced by the economy

but assured that conditions would improve after securing the IMF deal. He stressed the importance of bureaucracy acting as a facilitator for the business community and appreciated the Women's Chamber of Commerce and Industry Sialkot for their initiatives.

Syed Naveed Qamar, Minister of Commerce, praised the Sialkot industry and expressed the Government's keenness to support it despite limited resources. He acknowledged the economic challenges post-Covid-19 and the exemplary projects established in Sialkot, such as Sialkot International Airport and Airlsial. The Minister approved the request for Chamber

Small Traders of Sialkot and assured personal pursuit of the pending application. He also endorsed the idea of a joint meeting to resolve issues and assured efforts to address visa-related and TDAP proposal approval issues.

Mr. Abdul Ghafoor Malik requested the Minister of Commerce to include the WE-Exhibit Exhibition of Women Chamber of Commerce and Industry in TDAP's Annual Business Plan 2023-24. Additionally, a cheque amounting to PKR 8 million for Prime Minister Funds for Earthquake relief in Türkiye and Syria was handed over to the Minister of Defence.



**MEETING WITH
SYED MURTAZA MAHMUD**

Federal Minister for Industries & Production



Mr. Abdul Ghafoor Malik, President of esteemed stature led a distinguished delegation from the Sialkot Chamber for a meeting with Syed Murtaza Mahmud, the distinguished Federal Minister for Industries & Production. The agenda of this meeting was to discuss resounding matters encompassing the Sialkot Export Processing Zone.

During the meeting, Mr. Malik tendered forth a document carrying proposals, each one aimed at the facilitation of the investors and relaxation of the incentive regime surrounding the expanse of EPZs.

The Federal Minister, Syed Murtaza Mahmud, draped in his mantle of responsibility, extended his aegis of cooperation with a resolve that mirrored the dignified occasion. With a flourish of affirmation, he pledged his unwavering support, a pact forged in the crucible of earnest intent. In a gesture echoing the harmony of purpose, he deftly directed the concerned authorities

for pertinent deliberation and a follow-up meeting to be arranged soon.

The President and the Federal Minister affirmed their resolve to

work closely for the betterment of the industry, a testament to the power of dialogue and shared vision.



VISIT OF
MR. DANIEL CLAUSS,
 European Union First Counsellor to Pakistan



The Sialkot Chamber of Commerce & Industry was honored to host a delegation from the European Union. Mr. Wahub Jahangir, Senior Vice President of SCCI, warmly welcomed Mr. Daniel Clauss, First Counsellor of The European Union to Pakistan, along with Commercial Counsellors from the Embassies of Germany, Denmark, France, Sweden, and Poland, and Mr. Husnain A. Iftikhar, EU Advisor for Economy and Trade.

During the meeting, Mr. Wahub Jahangir, the Senior Vice President, addressed several issues concerning ease of access to the EU market and the expansion of trade between Pakistan and the EU. He expressed that Pakistani businessmen were facing challenges in obtaining visas for urgent business commitments and participation in trade fairs in European Union member countries.

Mr. Jahangir requested Mr. Daniel Clauss, as the First Counsellor of The European Union to Pakistan, to use his influence in encouraging the remaining embassies to grant special appointments to members of the Sialkot Chamber for emergent business matters and fair participation.

The Senior Vice President also raised concerns over visa refusals faced by prominent businessmen of Sialkot, particularly for multiple-entry Schengen Visas, causing confusion about any revisions in the Visa policy. He requested that any changes or revisions in the Visa policy be communicated to the SCCI, so they could inform their members accordingly. To address the issue of visa refusals and reduce the burden on embassy staff, Mr. Jahangir proposed conducting a full-day training workshop on fulfilling visa requirements by Schengen embassies, preferably by the Visa Officers.

Mr. Jahangir emphasized that the SCCI followed a strict scrutiny system for issuing Visa Recommendation Letters. Recommendations Letters were granted after detailed interviews with Office Bearers, considering their business within the Schengen States. He strongly recommended that members with SCCI recommendations should be granted visas.

In response, Mr. Daniel Clauss, the First Counsellor

of the EU Delegation to Pakistan, expressed gratitude for the warm welcome and acknowledged the importance of the GSP Plus program, which provides unilateral market access. He stressed the need for Pakistan to present a strong case for the extension of the GSP Plus program, as the EU is a major trading partner for Pakistan.

Mr. Christian Bottcher, Commercial Counsellor of Germany to Pakistan, thanked the Senior Vice President for his remarks and praised Sialkot as the most progressive city in Pakistan. Ms. Lotta Segerstrom Tejpar, First Secretary, Head of Political Affairs and Business Promotion at the Embassy of Sweden, expressed her positive experience visiting SCCI and inquired about the Chamber's policy to promote "Made in Sialkot" products in the EU markets.



**VISIT OF
A DELEGATION OF PAK-AUSTRIA FACHHOCHSCHULE**
Institute of Applied Sciences and Technology



A distinguished delegation from Pak Austria University Haripur (PAF-IAST) graced the Sialkot Chamber of Commerce and Industry (SCCI) for a momentous meeting aimed at forging a meaningful partnership. The esteemed gathering was chaired by Mr. Abdul Gafoor Malik, the esteemed President of SCCI.

In his welcome address, Mr. Malik extended warm greetings to the visiting delegates and acknowledged the significance of their presence. Following the introductions, the Rector of PAF-IAST, Dr. Mohammad Mujahid, took the floor and delivered an insightful presentation, providing a comprehensive overview of the university's remarkable academic programs and research domains.

Subsequently, the discussion veered towards exploring promising avenues for collaboration between PAF-IAST and SCCI. The participants delved into potential joint research projects, the exchange of students and faculty members, and

establishing partnerships with industries. SCCI representatives expounded on the economic and industrial landscape of Sialkot, shedding light on how PAF-IAST and SCCI could collaborate to foster innovation and entrepreneurship in the region. The two parties fervently explored strategies to support the development of skilled workers in Sialkot through the facilitation of PAF-IAST's programs.

After a fruitful exchange of ideas, both entities inked a comprehensive Memorandum of Understanding (MoU) that encapsulated various facets of their collaborative efforts. The MoU included provisions for SCCI to extend support to PAF-IAST's Technology Park by organizing workshops and seminars while facilitating connections with industry leaders.

The MoU further enshrined mutual commitments to undertake joint research and development projects, and conduct collaborative seminars, workshops, and

awareness sessions. It also outlined provisions for sharing research publications and information pertaining to international trade and government regulations. SCCI pledged to offer valuable internship opportunities to PAF-IAST students through its member companies, while PAF-IAST expressed its intent to involve SCCI in selecting topics for graduate and post-graduate theses.

The momentous agreement also entailed provisions for facilitating industrial placements for PAF-IAST faculty members and undertaking joint R&D outsourcing projects. The parties resolved to share resources and collaborate in delivering research based services of exceptional caliber.

The MoU signing marked a significant milestone in fostering a synergistic relationship between PAF-IAST and SCCI, paving the way for a promising future characterized by knowledge exchange, innovation, and economic growth.

VISIT OF

MR. WAHAB RIAZ,

Advisor to CM for Youth Affairs & Sports Department, Punjab



Mr. Abdul Ghafoor Malik, President of SCCI, extended a warm welcome to Mr. Wahab Riaz, Advisor to Chief Minister Punjab on Youth Affairs and Sports Department, Government of Punjab, Dr. Aasif Tufail, Director General Sports Punjab, and Syed Umair Hassan, Director Youth Affairs, on their visit to the Sialkot Chamber. Mr. Malik expressed heartfelt gratitude to the Government of Punjab for approving and releasing funds for the reconstruction of the Jinnah Stadium Sialkot Project.

Mr. Malik informed the attendees that Phase-I of the project, the High Performance Center, had been successfully established with an investment of PKR 1100 million. However, the final stage of Phase I experienced delays due to non-availability of funds. He also emphasized the crucial need for an additional PKR 2,200 million to complete Phase II, which included the construction of the cricket ground and dressing rooms. The Sialkot cricket enthusiasts eagerly awaited the restoration of the stadium to host prestigious events such as PSL and International Cricket Matches.

Mr. Wahab Riaz expressed his sincere gratitude to Mr. Abdul Ghafoor Malik and all participants

for the invitation to the Sialkot Chamber of Commerce. He praised the city of Sialkot for its economic contributions through high quality goods production and its rich sporting culture. Mr. Riaz recalled an incident when he received official letters from the Chamber, demonstrating Mr. Malik's professionalism and dedication in seeking funds for the High-Performance Center. He commended Mr. Malik's commitment to maintaining professionalism in official matters.

Mr. Riaz assured the attendees that the work on Phase II of the Project would commence soon. He stressed the significance of high performance centers in nurturing talented cricketers. As a part of the caretaker Government, he acknowledged the limitations he faced in issuing funds but reiterated his team's efforts to provide maximum sports facilities across Punjab to foster a strong interest in sports among the new generation.

During the session, various concerns and suggestions were raised, encompassing the need for sports grounds, funding for sports academies, hosting PSL matches in Sialkot and enhancing facilities for players. Mr. Riaz expressed

concerns about potential funds misuse in construction projects and advocated for the revival of hockey through collaborative efforts. He mentioned plans for a hockey league but highlighted the lack of willingness from investors to financially support teams and matches. Mr. Riaz supported the idea of prioritizing the completion of ongoing sports projects and committed to exploring the availability of land for additional cricket grounds in Sialkot. He assured the attendees that the issues discussed in the meeting would be promptly addressed, and all stakeholders, including the Cricket Board, Sialkot Chamber, and the private sector, would be involved in the decision making process.

Mr. Wahab Jahangir, Senior Vice President, expressed his warm welcome to Mr. Wahab Riaz and his team, underscoring the importance of promoting sports in Sialkot. Dr. Asif Tufail, Director General of Sports Punjab, shared insights into the Sialkot Sports City project and the efforts made to elevate sports at the national level, aiming to produce players for prestigious events such as the Olympics.

VISIT OF

MR. S.M. TANVEER,

Provincial Minister Industries, Commerce, Energy, Investment & Skill Development



An esteemed delegation led by Mr. S.M. Tanveer, the Provincial Minister for Industries, Commerce, Energy, Investment & Skill Development (ISI&SD), graced the Sialkot Chamber of Commerce & Industry (SCCI) with their presence. Mr. Abdul Ghafoor Malik, the President of SCCI, warmly welcomed the Provincial Minister and his team on their visit.

In his welcome address, Mr. Malik expressed gratitude to the Honorable Riaz-ud-Din Sheikh (SI) and all the members of SCCI for attending the meeting. He commended the formation of the Punjab Chambers of Commerce Coordination Committee, which aimed to address the issues faced by the Business Community.

During the meeting, Mr. Malik presented several submissions to the honorable Minister, focusing on key areas of concern:

- He requested the restoration of the status of canceled plots of Exporters in EPZ Sialkot and sought

an extension of 2 years for the construction of Industrial Units in EPZ. Additionally, he appealed for the abolition of late construction charges for Sialkot exporters. He brought to the Minister's attention the pending notification of the BOM of EPZ and urged swift action to commence development work at EPZ Sialkot.

- The importance of renovating and operationalizing the Sports Goods Materials Testing Lab in EPZ Sialkot was emphasized. Mr. Malik

informed that a PC-II amounting to PKR 50 million had already been submitted and requested the Minister for the immediate release of funds for the project.

- Mr. Malik highlighted that Section-V of Sialkot Industrial Zone, at Sahowala-Sambrial, was pending due to the non formation of the BOM of Punjab Industrial Estate Development Management Company (PIEDMC). He urged the Minister to expedite the process for further action.





- The burden of additional property tax on properties situated on highways was brought to the Minister's attention. Mr. Malik requested that Punjab Revenue Authority (PRA) consider excluding export Industrial Units from the property tax, taking into account Section 10 of the Punjab Finance Act 2019.
- Mr. Malik shared that the Industry of Sialkot, being 100% export-oriented, had only 2% rate of services related to Freight Forwarders, Clearing Agents, Auditors, and Tax Consultants. He informed me that these services sectors were already registered

with PRA and had no adverse impact on the department. He appealed to the Minister to exclude export-oriented Units of Sialkot from the withholding Sales Tax on the Services Sector.

- Mr. Malik requested PKR 1000 million for the completion of Sialkot-Pasrur Road, emphasizing its significance for the Industrial Units located on it.

Mr. S.M. Tanveer, the Provincial Minister, expressed gratitude for the warm welcome and praised the exceptional projects completed by the business community of Sialkot, such as SIAL and AirSial.

He acknowledged the importance of addressing the issues related to PSIC and pledged to hold a detailed meeting with the business community of Sialkot to resolve the matter of cancellation of plots in SEPZ.

Regarding the Sports Goods Materials Testing Lab, the Minister assured that CM Punjab was enthusiastic about its renovation and operationalization. He promised to facilitate the Business Community to ensure the successful functioning of the lab. He also addressed the concerns related to Sialkot Tannery Zone and expressed readiness to discuss the matter further with the management of STZ.

Mr. Malik announced with gratitude that upon the special instructions of the Minister, the notification of S.I.E. II & S.I.E. III Board of Management (BOM) had been issued. The attendees appreciated the positive approach of the Provincial Minister and his commitment to facilitating the Business Community.

The meeting concluded with an interactive question-and-answer session, enriching the discussion and nurturing the exchange of ideas and experiences among all participants.



**MEETING WITH
MR. IFTIKHAR ALI SHALLWANI,**
Secretary of Housing & Works



A delegation of esteemed members from the Sialkot Chamber and Sialkot Tannery Zone, led by the venerable Mr. Abdul Ghafoor Malik, President, had a meeting with the eminent Mr. Iftikhar Ali Shallwani, Secretary of Housing & Works, and the esteemed Mr. Musaddiq Ahmed Khan, Secretary Climate Change.

Gathering in the grandeur of the occasion, the meeting welcomed the presence of key Government functionaries, including the esteemed Managing Director of PSIC and the accomplished Executive Director of EDF.

The meeting convened with spirited discussions revolving around the illustrious Project of Sialkot Tannery

Zone, adorned by a captivating presentation that unveiled the manifold components of the project and the securement of funding from various esteemed donors.

With a shared commitment towards progress and prosperity, it was collectively agreed that the esteemed Ministry of Housing and Works would meticulously consider the pivotal proposals for the construction of an esteemed 11 Km approach road from Gohadpur to STZ, accompanied by the ambitious construction of a new and purpose built building, exquisitely designed for the residence of our cherished labor force.

In the spirit of environmental

stewardship and sustainability, the Ministry of Climate Change gracefully pledged its support in securing the much needed funding from the esteemed UNIDO, empowering the solid waste collection and disposal endeavors at the Sialkot Tannery Zone.

United in purpose and vision, this transformative meeting stands as a testament to the enduring commitment of the Sialkot Chamber and Sialkot Tannery Zone, engaging in fruitful dialogues with esteemed Government entities to pave the way for a brighter and more prosperous future, epitomizing the essence of a truly classy and purpose-driven journey.

MEETING WITH SENATOR MOHAMMAD ISHAQ DAR, Honorable Federal Finance Minister



On the illustrious day of May 31, 2023, a distinguished delegation from the Sialkot Chamber of Commerce & Industry graced the esteemed premises of FBR (Hqrs) for an important meeting with the Honorable Finance Minister, Senator Mohammad Ishaq Dar, and the esteemed Defence Minister, Khawaja Mohammad Asif, to discuss the much anticipated Budget 2023-24 proposals.

In the esteemed company of luminaries, the SAPM on Finance, Mr. Tariq Bajwa, the SAPM on Revenue, Mr. Tariq Mehmood Pasha, Chairman RRMC, Mr. Ashfaq Yousif Tola, Chairman FBR, and senior officers from the Finance Division and FBR came together to lend their distinguished presence.

Gratitude adorned the air as the delegation extended heartfelt thanks to the Finance Minister for his gracious invitation to the Sialkot Chamber of Commerce & Industry, signifying the harmonious relationship between the Chamber and the Government. Embracing the spirit of constructive dialogue, the delegation earnestly engaged in meaningful discourse with the esteemed Finance Minister, shedding light on the current economic landscape of the

country and articulating the array of challenges faced by the business community.

Determined to contribute to the betterment of the nation, the delegation presented their carefully crafted budgetary proposals to address the pertinent issues faced by the business community, envisioning a brighter economic future for Pakistan. Their unwavering commitment to assisting the Government in fostering economic stability and growth echoed through the hallowed halls.

Embracing the spirit of collaboration, the Finance Minister

Senator Mohammad Ishaq Dar expressed profound appreciation for the well-thought out budgetary proposals presented by the delegation. Emphasizing the Government's unwavering resolve to overcome the challenges faced by the business community, he pledged to ensure economic growth and stability through the upcoming Federal Budget.

Assured by the Finance Minister's unyielding support, the business leaders departed the meeting with renewed hope and confidence, united in the shared vision of a business and people friendly budget for the Fiscal Year 2023-24.



VISIT OF
H.E. MOHAMMED BELLO ABIOYE,
 Ambassador of Nigeria to Pakistan



A meeting was convened at the Sialkot Chamber of Commerce and Industry (SCCI) with the esteemed presence of His Excellency Mohammed Bello Abioye, the Ambassador of Nigeria to Pakistan. The primary purpose of the gathering was to engage in meaningful discussions on matters of mutual interest and explore opportunities for expanding bilateral trade between our two nations. Chaired by Mr. Wahub Jahangir, the Senior Vice President of SCCI, the meeting served as a platform for fostering better coordination and understanding among the business communities of Pakistan and Nigeria.

In a gracious manner, Mr. Wahub Jahangir extended a warm welcome to H.E. Mohammed Bello Abioye and expressed heartfelt gratitude for his visit to SCCI. He acknowledged the significance of the close economic and political relations between Pakistan and Nigeria, acknowledging Nigeria's status as an emerging economic power in the African continent. However, Mr. Jahangir also candidly pointed out that the current trade volume between our two nations remained relatively low, mainly due to challenges related to indirect sourcing and the absence of efficient banking channels.

To address these issues and unlock the true potential of bilateral trade, Mr. Jahangir proposed several proactive measures. He emphasized the need to sign a Memorandum of Understanding (MoU) between the Nigerian and Sialkot Chambers, fostering a robust platform for information exchange and increased liaison. Moreover, he highlighted the importance of sharing valuable trade information to identify more tradable goods and encourage the organization of joint trade exhibitions and reciprocal trade delegations.

H.E. Mohammed Bello Abioye responded with utmost appreciation for SCCI's commendable efforts in promoting bilateral trade. He actively engaged in the discussions, expressing his views on various aspects, ranging from trade routes and monetary policies to transportation, trade zones, tariffs, and the potential for

trade in oil and gas. Distinguished participants also contributed to the discourse, sharing their perspectives on potential trade opportunities in diverse sectors and collaboratively addressing challenges while seeking innovative solutions to strengthen trade relations.

As the meeting reached its conclusion, there was an air of optimism among the participants. They expressed genuine belief that the fruitful discussions and proactive measures would undoubtedly lead to tangible outcomes, fostering enhanced economic activity and forging stronger private sector linkages between Nigeria and Pakistan. The meeting symbolized the beginning of a new chapter in our bilateral trade relations, laying the groundwork for a prosperous and mutually beneficial partnership in the future.



VISIT OF

MR. SHAHID AKHTAR,

Ambassador of Pakistan to Damascus

The distinguished presence of Mr. Shahid Akhtar, the Ambassador of Pakistan to Damascus, graced the Sialkot Chamber of Commerce and Industry (SCCI). Welcoming him with profound gratitude, Mr. Wahub Jahangir, the honorable Senior Vice President of SCCI, expressed his sincere appreciation for the opportunity to delve into the potential trade prospects between Sialkot and Damascus. He underscored the paramount importance of forging stronger economic ties between these two regions.

With seasoned insight and expertise, Ambassador Shahid Akhtar graciously shared valuable perspectives on the market dynamics of Damascus, shedding light on its burgeoning economy, surging disposable income, and the rising demand for a diverse array of consumer goods. In response, Mr. Jahangir thoughtfully presented specific product categories from Sialkot that had exhibited remarkable export potential to Damascus, namely sports equipment, garments, leather products, and surgical instruments. He accentuated their superior quality and affordability, qualities that would undoubtedly resonate with the discerning consumers of Damascus.

Seeking to seize the burgeoning opportunities, the Senior Vice President fervently proposed organizing trade exhibitions or participating in existing international fairs within Damascus. Such platforms would serve as ideal avenues to showcase the exceptional "Made in Sialkot" products to the wider audience in Damascus, facilitating connections with potential buyers and distributors. The Ambassador assured unwavering support in coordinating these events, enabling Sialkot-based manufacturers to participate actively and explore fruitful partnerships within the Damascus market.



In the spirit of promoting direct interaction and fostering fruitful alliances, Ambassador Akhtar adeptly suggested organizing business-to-business (B2B) meetings between the exporters of Sialkot and the importers based in Damascus. Such collaborative meetings would pave the way for meaningful negotiations and the establishment of robust business partnerships.

The meeting also served as an opportune platform to discuss trade barriers. Mr. Jahangir artfully underscored the necessity of negotiating favorable tariff rates or exemptions for Sialkot products within Damascus. By enhancing the competitiveness of these products, direct sourcing and people-to-people linkages would be encouraged. Ambassador Akhtar wholeheartedly pledged to engage with relevant authorities, ardently seeking the reduction of trade barriers and exploring the possibilities of preferential trade agreements.

Recognizing the significance of streamlined customs procedures in facilitating efficient trade, both parties concurred on the need to ensure seamless handling of goods at border crossings, expediting the

flow of trade between Sialkot and Damascus.

Envisioning a harmonious partnership, Mr. Jahangir wisely suggested a reciprocal visit of a delegation from Damascus to Sialkot. Witnessing firsthand the remarkable manufacturing capabilities and unrivaled product quality in Sialkot, the delegation would be bestowed with an invaluable opportunity to explore potential collaborations and establish direct contacts with the manufacturers.

Concluding on an optimistic note, Mr. Jahangir and Ambassador Akhtar reaffirmed their shared commitment to elevate trade relations between Sialkot and Damascus to unprecedented heights. Recognizing the immense potential for "Made in Sialkot" products within the Damascus market, they resolved to cultivate mutually beneficial opportunities through intensified trade cooperation. The Sialkot Chamber of Commerce and Industry and the Embassy of Pakistan in Damascus pledged to forge a harmonious partnership, diligently working hand in hand to harness these opportunities and foster enduring, long-term economic alliances between the two regions.

VISIT OF 37TH MID-CAREER MANAGEMENT COURSE

Delegation from NIM, Islamabad



Mr. Abdul Ghafoor Malik, the esteemed President of the Sialkot Chamber of Commerce & Industry (SCCI), extended a gracious welcome to the delegation from the Inland Study Tour of the 37th Mid-Career Management Course, National Institute of Management, Islamabad. In his address, he lauded the invaluable role of the National Institute of Management in honing the capacities and effectiveness of Government Officials, aiming to enhance public service delivery.

Mr. Malik expressed his firm belief in the need for a rational, logical, systematic, and scientific approach to skillful management and governance in the country. He expressed his confidence that the talented and capable officers of the delegation would earnestly dedicate themselves to leading, managing, and serving at the Federal, Provincial, and District levels, ultimately benefiting the public at large.

Emphasizing the pivotal role of an enabling environment for flourishing businesses, Mr. Malik highlighted the significance of the Government and Bureaucracy in facilitating economic growth.

The President advocated that the Government must take all necessary measures to improve the ease of doing business environment, thereby ensuring steady growth in the private sector and attracting higher levels of foreign direct investments.

Mr. Malik took pride in sharing that Sialkot was a city teeming with talent, being home to a class of craftsmen-turned-entrepreneurs who, through their dedication to exports and pursuit of excellence, had transformed Sialkot into Pakistan's sole export-oriented city. The SCCI, as the representative body of the Private Sector in Sialkot, played a significant role in the economic development of the country. He provided the delegates with insights into the various industrial dynamics, encompassing the number and types of sectors and their remarkable contributions to exports.

In response, Mr. Muhammad Imran, the Head of the delegation, conveyed his heartfelt gratitude for the warm welcome and gracious hospitality extended by the President of SCCI. He commended the praiseworthy contributions of SCCI in the socio-economic development of the country, along

with its numerous Corporate Social Responsibility (CSR) projects.

The participants of the delegation expressed their deep appreciation for the crucial role played by SCCI since its inception in fostering the economic growth and development of the nation. They admired the visionary approach of the business community in Sialkot, displaying unwavering determination even amidst adversities. Throughout the enlightening discussion, Mr. Abdul Ghafoor Malik, President of the Chamber, and the management of the Sialkot Chamber, provided valuable insights on various topics.

The discussion encompassed vital domains, such as Human Resource Development, Corporate Social Responsibility, Branding, Vocational Training Institutes, Environment Protection, E-Commerce, Market Exploration, Hurdles in Export, the Role of Government, and future prospects of growth.

Indeed, this gathering marked a significant step towards enhancing the symbiotic relationship between the public and private sectors, promoting economic prosperity, and collectively advancing toward a brighter future for Pakistan.

VISIT OF
H.E. ERIC OWUSU BOATENG,
 High Commissioner of Ghana to Pakistan



H.E. Eric Owusu Boateng, High Commissioner of Ghana to Pakistan visited the Sialkot Chamber of Commerce & Industry. Mr. Abdul Ghafoor Malik, President of SCCI welcomed the High Commissioner and conveyed appreciation for the chance to explore trade opportunities between Pakistan and Ghana underscoring the significance of enhancing economic relations between the two areas.

High Commissioner Eric Owusu Boateng, provided valuable perspectives on Ghana's market dynamics and highlighted the country's thriving economy, the upward trend in disposable income among its citizens, and the growing demand for a wide range of consumer goods. The discussion further delved into various aspects of trade and investment opportunities between the two nations.

During the meeting, there was an exchange of information and support regarding the incentives to

foreign investors provided by the Government of Ghana to facilitate foreign investment in the country's special economic zones and industrial zones.

A comprehensive briefing was given on the recent delegation's visit from Pakistan to Ghana to better understand the potential areas of collaboration between the two countries. The participants exchanged information and insights on the current minimum wage regulations of Ghana considering factors such as inflation, cost of living, and labor market conditions.

Moreover, they expressed their interest in conducting Zoom meetings with the relevant departments of the Ghana Investment and Promotion Center with the aim to gain a better understanding of their requirements and foster connections with the relevant Chamber of Commerce of Ghana. The signing of a Memorandum of Understanding (MOU) to facilitate

collaboration and build strong, long-term relationships between the business communities was also proposed. The President stressed that the culture of B2B meetings would be highly beneficial for boosting exports between countries with a direct and efficient platform for Sialkot businessmen to connect, collaborate and explore potential trade opportunities in Ghana. Furthermore, discussions were made in getting awareness regarding the visa policy for Pakistani businessmen and investors for trade purposes in Ghana.

In the end, both Mr. Abdul Ghafoor Malik, President, and High Commissioner Mr. Eric Owusu Boateng expressed their shared dedication to strengthening trade relations between Sialkot and Ghana. They acknowledged the significant potential of Sialkot products in the Ghana market and emphasized exploring mutually advantageous opportunities that could result from enhanced trade cooperation between the two regions.

**MEETING WITH
HIS EXCELLENCY MIAN MUHAMMAD SHAHBAZ SHARIF,
Honorable Prime Minister of Pakistan**



A delegation of the Sialkot Chamber of Commerce & Industry led by Mr. Abdul Ghafoor Malik, President called on H.E. Mian Muhammad Shahbaz Sharif, Honorable Prime Minister of Pakistan during his visit to Sialkot on July 16, 2023.

Mr. Abdul Ghafoor Malik expressed his gratitude to the Prime Minister for his meticulous efforts in managing the economic crisis and securing the IMF Deal. During the meeting, the President Chamber sought the patronage of His Excellency on various issues and proposals of the District Sialkot in general and its industry in particular.

The discussions during this high profile meeting revolved around a multitude of points, exemplifying the breadth and depth of the matters of utmost importance especially facilitating exporters on priority. These encompassed, among others, the expedited execution of the prestigious Sialkot Industrial Zone project—a venture eagerly awaited by the industry. Another significant matter raised was the formation of a nonprofit company for the effective operationalization of the Sialkot Business & Commerce Centre.

Additionally, the President Chamber earnestly requested an extension in the cut-off date of the Overdue Circular. Mr. Malik also advocated for the formulation of a grand master plan for Sialkot, envisioning a comprehensive road network that would connect and facilitate the

region's growth and development. Moreover, facilitation was solicited in enhancing the efficacy of the Export Processing Zone (EPZ) incentive regime for its investors. During this notable occasion, the President of the Women Chamber of Commerce & Industry Sialkot also requested details regarding the disbursement plan for the PKR 5 billion initiative announced by the Federal Government, specifically allocated for empowering women entrepreneurs.

Responding to the aspirations voiced by the President Sialkot Chamber, His Excellency Muhammad Shahbaz Sharif, in his characteristic statesmanship, reassured the esteemed delegates of his unwavering support and announced the formation of One Window Facilitation desks for the Exporters. The Prime Minister, in his sagacious guidance, promptly directed the concerned authorities to deliberate and expedite the implementation of the submissions made by Mr. Abdul Ghafoor Malik, particularly highlighting the paramount importance of the Sialkot Business & Commerce Centre and the Sialkot Industrial Zone project.

Furthermore, the esteemed Prime Minister, recognizing the vital significance of robust infrastructure, directed the Deputy Commissioner of Sialkot to prioritize the completion of the Sialkot-Wazirabad Road on

an emergent basis, affirming his commitment by promptly granting the requisite funds on the spot.

Displaying his astute understanding of the challenges faced by the export sector, the Premier specifically encouraged Mr. Tariq Bajwa, the Special Assistant to the Prime Minister on Finance, to actively pursue an amicable and across-the-board solution to the issue of the Overdue payments Circular, while recommending a further extension in the best interest of Pakistan's export sector. Whereas, His Excellency also stressed resolving the issues pertaining to Export Processing Zone on priority.

In a further testament to his steadfast commitment to inclusivity and empowerment, His Excellency Shahbaz Sharif directed the relevant authorities to ensure the dissemination of relevant details regarding the disbursement plan for the funds allocated for Women's Empowerment to all the esteemed trade bodies across the nation, fostering transparency and collaboration.



VISIT OF HIS EXCELLENCY ATIF SHARIF, Ambassador of Pakistan to Ethiopia



Mr. Atif Sharif, Ambassador of Pakistan to Ethiopia visited Sialkot Chamber of Commerce & Industry for an insightful session with the members. The purpose of this gathering was to discuss matters of mutual interest and explore opportunities for expanding bilateral trade between Pakistan and Ethiopia.

During the meeting, Mr. Ambassador expressed his genuine appreciation for the exceptional quality, craftsmanship, and competitive pricing of the renowned "Made in Sialkot" products. He acknowledged their immense potential in the Ethiopian market and highlighted the positive impact they could have on the country's consumer base. Both parties exhibited a strong commitment to fostering greater trade ties, fostering economic cooperation, and exploring various avenues for collaboration to expand bilateral trade.

Taking the opportunity, Mr. Amer Majeed Sheikh provided a comprehensive overview of Sialkot's distinguished position as a leading manufacturing and exporting hub in Pakistan. He took

immense pride in showcasing the wide array of high-quality products made in Sialkot, ranging from world-renowned sports goods to premium surgical instruments, leather products, and textiles.

The Vice President emphasized the significance of establishing robust business-to-business (B2B) relations between Sialkot-based manufacturers and Ethiopian importers, envisioning a seamless exchange of goods and services.

Moreover, the Vice President recognized the importance of forming strategic partnerships with marketing companies in Ethiopia to effectively promote and distribute "Made in Sialkot" products. He proposed exploring the establishment of warehousing services within Ethiopia to facilitate efficient distribution and storage of goods, thereby meeting the demands of the Ethiopian market more effectively.

Ambassador Atif Sharif praised the idea of organizing single-country exhibitions in Ethiopia to showcase the diverse range of Sialkot products. He acknowledged that Ethiopia's large and youthful

population represented a significant consumer base, providing lucrative prospects for Sialkot exporters. The Ambassador also commended Pakistan's commitment to trade liberalization and its friendly business policies, which further encouraged potential trade and investment between the two nations.

In light of their shared vision for increased trade relations, Mr. Amer Majeed Sheikh sought the Ambassador's invaluable support in facilitating meetings with Ethiopian authorities and relevant trade associations. He also requested the Ambassador's insights into the intricacies of the Ethiopian market.

With unwavering dedication, Mr. Sheikh expressed SCCI's commitment to promoting "Made in Sialkot" products in Ethiopia and proposed the idea of signing a memorandum of understanding (MoU) between SCCI and Ethiopian counterparts to formalize their commitment to collaboration. The meeting laid the groundwork for a promising and prosperous trade relationship between Pakistan and Ethiopia.

VISIT OF

MR. FAREED IQBAL QURESHI,

Secretary of the Trade Development Authority of Pakistan (TDAP)



Mr. Fareed Iqbal Qureshi, the distinguished Secretary of the Trade Development Authority of Pakistan (TDAP) visited the Sialkot Chamber of Commerce & Industry. The gathering saw an interactive and engaging session with the illustrious business community of the city.

Amidst an ambiance of shared aspirations, Mr. Abdul Ghafoor Malik, the esteemed President, eloquently underscored the vital necessity for fostering stronger linkages between the Sialkot Chamber of Commerce & Industry and the esteemed TDAP. The President acknowledged the role of Secretary TDAP in facilitating the business community of Sialkot as evidenced by approvals of a number of trade delegations and international exhibitions.

In a gracious appeal to the Honorable Secretary, Mr. Malik humbly sought expedited processing and execution of essential projects, urging the provision of expedited support from the esteemed Trade and Investment Officers. Furthermore, the President expressed a fervent desire to empower the local TDAP Office, enabling it to competently handle matters concerning Sialkot's value-added sectors, thereby

augmenting efficiency and ensuring timely service delivery.

During this auspicious gathering, Mr. Malik earnestly brought to the forefront various other pressing concerns. These included the imperative need for the Government's intervention to facilitate compliance with MDR, active participation in esteemed events such as the Canton Fair & Engineering & Health Expo, the timely release of pending funds for CLEP-CSDO, and the esteemed inclusion of WE-EXHIBIT in TDAP's comprehensive plan of activities. Mr. Fareed Iqbal Qureshi, the Secretary of TDAP, recognized and commended the indomitable spirit of the industrial city of Sialkot, acknowledging its pivotal role in upholding the nation's economic sustainability for years. Reaffirming his unwavering commitment to working hand-in-hand with the Sialkot Chamber, he asserted that the shared agenda of export promotion would remain the focal point of their collaboration.

With a generous spirit, The Secretary TDAP offered his assurance that all necessary interventions would be undertaken to facilitate the dynamic export sector. He shared the exciting news of TDAP's forthcoming initiatives,

signaling the formation of the National Compliance Centre, the long-awaited release of pending funds for CLEP, and the establishment of an illustrious Expo Centre in Sialkot. Additionally, he extended a supportive hand in securing funding for the much-anticipated WE-EXHIBIT from the esteemed EDF. To further enhance the city's prominence, he revealed the inclusion of Beauty Instruments related Exhibitions in TDAP's esteemed calendar and the wise decision to employ a dedicated consultant to craft a comprehensive roadmap for embracing MDR.

Mr. Fareed Iqbal Qureshi, the Secretary of TDAP expressed his deep appreciation for the President's insightful points and assured that each concern and proposal would be granted the utmost consideration. With profound commitment, workable solutions would be meticulously devised to manage the issues at hand, signifying an unyielding dedication to mutual growth and prosperity. The gathering concluded on a note of hope and collaboration, with both entities fortified to steer the nation's commerce toward boundless success on the global stage.

VISIT OF

A DELEGATION FROM THE BRITISH HIGH COMMISSION ISLAMABAD

MS. ANNA GIBSON, Team Leader for Private Sector Development



A distinguished delegation from the British High Commission Islamabad graced the premises of the Sialkot Chamber of Commerce and Industry. The delegation was led by Ms. Anna Gibson, Team Leader for Private Sector Development. Accompanying her were Ms. Claire O'Neill, a Manufacturing Adviser of great repute from the Foreign, Commonwealth, and Development Office, as well as the venerable Mr. Saul Hathaway, a beacon of wisdom in the realm of Private Sector Development Advisory.

The meeting served as an opportunity for an interactive session with the enterprising Business Community of Sialkot. The delegates availed of the opportunity to give a briefing on the outreach program meticulously crafted to engineer a brighter future. It was shared that the Proposed FCDO Programme aimed to foster sustainable jobs and usher in a transformative era of economic growth within the industry of Pakistan.

Ms. Anna Gibson explained the

efforts being undertaken by the British Government through the FCDO Programme. This endeavor, she elucidated, was dedicated to the augmentation of capacities and the acquisition of cutting-edge technologies within the realm of Small and Medium Enterprises Industries across Pakistan. An outcome of this program was anticipated to be the creation of gainful employment opportunities, thus contributing steadfastly to the mosaic of jobs that Pakistan envisions for itself.



76TH INDEPENDENCE DAY CELEBRATION

Cake Cutting Ceremony



On the distinguished day of August 14, 2023, the Office Bearers, Executive Committee, and Members of the Sialkot Chamber of Commerce & Industry came together in a splendid display of patriotism and grandeur to commemorate the 76th anniversary of Pakistan's Independence. Upholding a timeless tradition, the Sialkot Chamber continued its legacy of honoring Independence Day with unwavering fervor and profound dedication.

The echoes of freedom resounded throughout the premises of the

Sialkot Chamber as the Independence Day Ceremony unfolded. Against the backdrop of unity and shared aspirations, the National Flag soared high, gracefully hoisted by Mr. Abdul Ghafoor Malik President of SCCI, alongside Mr. Wahub Jahangir, Senior Vice President, Mr. Amer Majeed Sheikh Vice President of SCCI, and the members of the Chamber.

The Office Bearers and the esteemed members of the Executive Committee also joined in a heartwarming cake-cutting ceremony. This symbolic act, rich in

tradition, bridged the past and present, evoking a sense of continuity in the pursuit of progress and prosperity.

Amidst the spirit of celebration, solemn prayers were offered. These earnest supplications were not only for the prosperity of our beloved Country but also for the well-being and harmony of the entire Nation. In this dignified moment, hearts united in the hope for a brighter future, acknowledging the journey traveled so far while standing poised to embrace the boundless possibilities that lie ahead.



SEMINARS AND AWARENESS SESSIONS

During the Year 2022–2023

- Awareness Session on “Export Facilitation Scheme 2021” held on September 26, 2022.
- Awareness Session on Economic System and Social responsibilities by Mufti Tariq Masood held on October 20, 2022.
- Training session in collaboration with Trade Foresight and Pakistan Single Window (PSW) being held on October 24, 2022.
- Awareness Session on Recent Trends in MDR Regulations and Upgradation of Surgical Industry organized by NUST-ICON held on December 03, 2022.
- Seminar on Cyber Crimes and Cyber Threats organized by Chairman, Departmental Committee on Cyber Crime held on December 22, 2022.
- Seminar on “Finance Schemes by State Bank of Pakistan” held on January 03, 2023.
- Road Show on “Electrical Safety & Fire Prevention by GIZ held on January 26, 2023.
- Seminar on Leads Generation & Email Marketing held on February 07, 2023.
- A Program on World Water day held on March 20, 2023
- Awareness Session of “Export Facilitation Scheme 2021” held on March 30, 2023.
- Seminar on Payoneer held on May 24, 2023
- Seminar on “Product Knowledge and Social Media Marketing” held on May 31, 2023.
- Seminar on “Diabetes” held on June 07, 2023.
- Seminar/Awareness Session on Refinance Schemes, Islamic Banking and Islamic Modes of Financing held on June 13, 2023.
- Functions of Strategic Export Control Division by MOFA team on August 11, 2023.

PHOTOGRAPHS OF DIFFERENT OCCASIONS 2022-23



PHOTOGRAPHS OF DIFFERENT OCCASIONS 2022-23



PHOTOGRAPHS OF DIFFERENT OCCASIONS 2022-23



PHOTOGRAPHS OF DIFFERENT OCCASIONS 2022-23



PHOTOGRAPHS OF DIFFERENT OCCASIONS 2022-23



PHOTOGRAPHS OF DIFFERENT OCCASIONS 2022-23



PHOTOGRAPHS OF DIFFERENT OCCASIONS 2022-23



PHOTOGRAPHS OF DIFFERENT OCCASIONS 2022-23





MEMBERS OF EXECUTIVE



ایوان صنعت و تجارت سیالکوٹ



COMMITTEE 2022-23

The Sialkot Chamber of Commerce & Industry



SCCI Staff



The Sialkot Chamber of Commerce & Industry



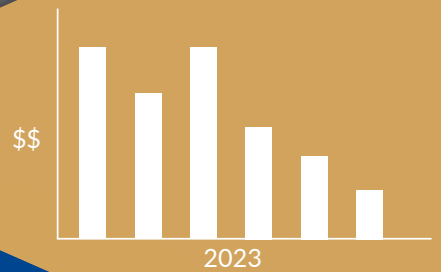
Chairpersons of Departmental Committees



The Sialkot Chamber of Commerce & Industry



ايوان صنعت و تجارت سيالكوت



FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

INDEPENDENT AUDITOR'S REPORT

To the members of THE SIALKOT CHAMBER OF COMMERCE AND INDUSTRY
Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **THE SIALKOT CHAMBER OF COMMERCE AND INDUSTRY** (the Company), which comprise the statement of financial position as at **June 30, 2023**, and the statement of income and expenditure, the statement of changes in funds, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income and expenditure, the statement of changes in funds and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at **June 30, 2023** and of the surplus, the changes in funds and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Executive Committee for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Executive Committee is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the executive committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- the statement of financial position, the statement of income and expenditure, the statement of changes in funds and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- No Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Mr. Zulfiqar Ahmed Nasir, FCA.

PKF Francis
PKF F.R.A.N.T.S.
Chartered Accountants
Sialkot
Date: August 31, 2023



THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

	Note	2023	2022
-----Rupees-----			
ASSETS			
NON CURRENT ASSETS			
Property and equipment	5	73,009,166	24,257,082
Intangible assets	6	941,856	1,177,320
Long term investment in SBCC	7	31,095,317	31,095,317
Long term deposits		187,583	187,583
		105,233,922	56,717,302
CURRENT ASSETS			
General store inventory		2,482,178	1,999,065
Advances, deposits, prepayments and other receivables	8	22,601,041	14,343,190
Cash and bank balances	9	116,912,478	163,988,835
		141,995,697	180,331,090
TOTAL ASSETS		247,229,619	237,048,392
FUNDS AND LIABILITIES			
FUNDS AND RESERVES			
Unrestricted funds	10	73,806,478	67,899,071
Restricted funds	10	115,364,835	136,770,930
		189,171,313	204,670,001
NON CURRENT LIABILITIES			
Long term security payable		722,505	722,505
CURRENT LIABILITIES			
Advance fee and subscription	11	35,901,745	19,273,355
Advance rent		58,700	47,780
Accrued and other payables	12	21,375,356	12,334,751
		57,335,801	31,655,886
Contingencies and commitments	13	-	-
TOTAL FUNDS AND LIABILITIES		247,229,619	237,048,392

The annexed notes from 1 to 17 form an integral part of these financial statements.


PRESIDENT


SECRETARY GENERAL

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2023

		2023			2022
		Restricted Funds	Unrestricted Funds	Total funds	Total funds
INCOME					
Contributions from members	10.3	63,880,663	-	63,880,663	81,367,674
Fee and subscription	14	-	89,643,339	89,643,339	74,507,406
Profit on PLS accounts		-	10,767,138	10,767,138	1,860,396
Rental income		-	3,334,908	3,334,908	3,103,315
		63,880,663	103,745,385	167,626,048	160,838,791
EXPENDITURE					
Staff salaries and benefits		7,523,301	47,039,350	54,562,651	49,366,098
Other utilization of restricted funds		77,050,905	-	77,050,905	46,900,473
Printing and stationery		-	10,076,130	10,076,130	10,029,267
Utilities		-	8,866,314	8,866,314	6,166,123
Repair and maintenance		-	3,475,121	3,475,121	3,251,805
Advertisement		-	369,890	369,890	1,306,968
Communication		-	1,608,519	1,608,519	1,754,485
Traveling and conveyance		-	1,628,974	1,628,974	1,169,289
Entertainment and functions		-	11,183,535	11,183,535	8,214,525
Donation	15	-	2,871,701	2,871,701	5,081,030
Auditors' remuneration		-	-	-	
- Audit fee		-	125,000	125,000	125,000
- Tax consultancy		-	40,000	40,000	40,000
Fee and subscription		-	1,113,448	1,113,448	945,328
Legal and professional charges		-	795,553	795,553	938,422
Bank charges		-	50,095	50,095	47,493
SCCI shields and trophies		-	1,271,927	1,271,927	1,030,218
Insurance		-	191,907	191,907	108,264
Property tax		-	625,944	625,944	623,169
Exhibition Expenses		-	169,932	169,932	232,245
Miscellaneous expenses		-	1,345,227	1,345,227	1,846,654
Deficit on sale & written off fixed assets		61,026	867,093	928,119	118,068
Amortization		235,464	-	235,464	219,330
Depreciation		416,062	2,241,665	2,657,727	2,065,899
		85,286,758	95,957,325	181,244,083	141,580,153
Surplus / (deficit) before tax		(21,406,095)	7,788,060	(13,618,035)	19,258,638
Taxation	8.1	-	(1,880,653)	(1,880,653)	(1,152,752)
Surplus / (deficit) for the year		(21,406,095)	5,907,407	(15,498,688)	18,105,886

The annexed notes from 1 to 17 form an integral part of these financial statements.


PRESIDENT


SECRETARY GENERAL

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Restricted Funds	Un Restricted Funds	Total Fund
	-----Rupees-----		
Balance as at June 30, 2021	109,313,414	77,250,701	186,564,115
Surplus / (deficit) for the year ended June 30, 2022	27,457,516	(9,351,630)	18,105,886
Balance as at June 30, 2022	136,770,930	67,899,071	204,670,001
Surplus / (deficit) for the year ended June 30, 2023	(21,406,095)	5,907,407	(15,498,688)
Balance as at June 30, 2023	115,364,835	73,806,478	189,171,313

The annexed notes from 1 to 17 form an integral part of these financial statements.


PRESIDENT


SECRETARY GENERAL

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023

		2023	2022
		-----Rupees-----	
CASH FLOW FROM OPERATING ACTIVITIES	Note		
Surplus / (Deficit) before taxation		7,788,060	(8,198,878)
Adjustment for:			
Depreciation	5.1	2,657,727	2,065,900
Loss on write off / disposal of fixed assets		928,119	118,068
Amortization	6.1	235,464	219,330
Profit on PLS accounts		(10,767,138)	(1,860,396)
Net cash (used in) / provided by operating activities		842,232	(7,655,976)
Working capital changes:			
(Increase) in general store inventory		(483,113)	(524,938)
(Increase)/ decrease in advances, deposits and other receivables		(7,075,390)	6,753,239
Increase in advance fee and subscription		16,628,390	1,309,087
Increase in advance rent		10,920	5
Increase in creditors and accruals		9,040,605	7,967,210
		18,121,412	15,504,603
Cash generated from operations		18,963,644	7,848,627
Taxes paid		(3,063,114)	(1,723,500)
Net cash generated from operating activities		15,900,530	6,125,127
CASH FLOW FROM INVESTING ACTIVITIES			
Additions in operating fixed assets		(52,445,730)	(3,647,595)
Additions in intangible assets		-	(600,000)
Proceeds from disposal of operating fixed assets		107,800	-
Profit on PLS accounts		10,767,138	1,860,396
Net cash used in investing activities		(41,570,792)	(2,387,199)
CASH FLOW FROM FINANCING ACTIVITIES			
(Decrease) / Increase in funds		(21,406,095)	27,457,516
Net cash generated from financing activities		(21,406,095)	27,457,516
Net increase in cash and cash equivalents		(47,076,357)	31,195,444
Cash and cash equivalents at the beginning of the year		163,988,835	132,793,391
Cash and cash equivalents at the end of the year		116,912,478	163,988,835

The annexed notes from 1 to 17 form an integral part of these financial statements.


PRESIDENT


SECRETARY GENERAL

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

1. LEGAL STATUS AND OPERATIONS

The Sialkot Chamber of Commerce and industry " the Chamber" was incorporated in Pakistan on 28th July, 1982 under the companies Act 1913 (now Companies Act, 2017) vide Federal Government License No. 24 dated 15th, 1982. The main object of the Chamber is to promote trade, commerce and industry and conduct research and development work. The registered office of SCCI is situated at Paris road, Sialkot.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards applicable in Pakistan comprise of:

International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

Accounting Standard for Not for Profit Organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and provision of and directive issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs or the Accounting Standard for NPOs, the provisions of and directives issued under the Companies Act, 2017 have been followed

3. BASIS OF MEASUREMENT

3.1 Basis of preparation

These financial statements have been prepared under the historical cost convention. Further these financial statements have been prepared under the accrual basis of accounting.

4. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are consistent to all the years presented, unless otherwise stated and are as follows:

4.1 Property and equipment

4.1.1 Operating fixed assets

Operating fixed assets purchased are stated at cost less accumulated depreciation and impairment loss, if any, except land held for business use is stated at cost.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the operating fixed asset will flow to the company and cost can be measured reliably. Normal repairs and maintenance are charged to expenses as and when incurred.

Depreciation is provided on reducing balance method over the estimated useful lives of the assets at rates specified in note 5.1.

Depreciation on additions is charged from the day of acquisition and on disposals up to the day the asset is in use. Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized.

Gain / loss on disposal of operating fixed assets is taken to the profit and loss account. Gains or losses on disposal or retirement of operating fixed assets are determined as the difference between the sale proceeds and the carrying amount of assets and are included in the income and expenditure account.

The company assesses at each reporting date whether there is any indication that operating fixed assets may be impaired. If such indication exists the carrying amount of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is taken to income and expenditure account.

4.2 Capital work-in-progress

Capital work-in-progress (CWIP) is stated at cost less any recognized impairment loss. All expenditures connected to the specific assets incurred during installation and construction period are carried under CWIP. These are transferred to specific assets as and when assets are available for use.

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

4.3 Intangibles and amortization

Intangible assets, which are assets without physical substance, are recognized at cost, which comprise purchase price, non-refundable purchase taxes and other directly attributable expenditures relating to their implementation and customization. After initial recognition, an intangible asset is carried at cost less accumulated amortization and impairment losses, if any. Intangible assets are amortized from the month, when these assets are available for use, using the reducing balance method, whereby the cost of the intangible asset is amortized over its estimated useful life over which economic benefits are expected to flow to the Company. The useful life and amortization method are reviewed and adjusted, if appropriate, at each reporting date.

4.4 General Store Inventory

General store inventory is valued at lower of cost determined on first in first out basis and net realizable value.

4.5 Advances and receivables

Advances and receivables are not derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of reporting period, in which case, these are classified as non current assets.

4.6 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and balances with banks in current and savings accounts.

4.7 Accrued and other liabilities

Accrued and other liabilities are carried at their cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the company.

4.8 Taxation

Provision for current tax is based on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year, if enacted. The charge for current tax also includes adjustments, where considered necessary, to provision for taxation made in previous years arising from assessments framed during the year for such years.

4.9 Staff Gratuity

The Chamber operates a fully funded gratuity scheme covering all of its employees. The Chamber has created a separate fund whose trustees are responsible for ensuring that the fund covers the gratuity payable at a particular date. However, annual transfer of funds is made to the fund in order to cover obligation under this scheme. This transfer equals the amount of provision for gratuity for that year after deducting any profits earned on the investments of gratuity fund in the same period.

4.10 Revenue Recognition

Unrestricted / general fund

Revenue from admission, subscription and other receipts collected from members are recognized on accrual basis. Return on deposits is accrued on a time proportion basis by reference to the principle outstanding and the applicable rate of return.

Restricted fund

The organization follows the restricted fund method for recognition of its funds, as prescribed by ICAP in Accounting Standards for Non for Profit Organizations (NPOs). Under this method grants and contributions from members are recognized as revenue of the fund when received, irrespective of the expenses incurred.

4.11 Figures

Figures have been rounded off to the nearest rupee.

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

5. PROPERTY AND EQUIPMENT

Operating fixed assets

5.1 Operating fixed assets

2023 2022
 -----Rupees-----
73,009,166 **24,257,082**

Note

5.1

Particulars	Cost			Depreciation rate	Accumulated depreciation			Net book value as at June 30, 2023
	As at July 01, 2022	Additions / Transfer	Deletions / Transfer		As at June 30, 2023	Charge for the period	Adjustment for the year	
	-----Rupees-----				-----Rupees-----			
				%				
Chamber assets								
Building	20,399,001	33,398,184	-	5%	12,219,844	655,448	-	12,875,292
Furniture and fixtures	7,169,556	4,033,175	(1,045,070)	10%	2,994,342	567,283	(454,001)	3,107,624
Office equipment	3,833,462	3,478,706	(457,306)	10%	1,782,583	335,387	(276,825)	1,841,145
Air conditioner	3,903,500	714,565	(377,535)	10%	1,359,648	309,060	(206,010)	1,462,698
Fans	413,434	-	(47,554)	10%	180,615	23,335	(38,082)	165,868
Electric installation	5,182,802	10,049,500	(71,175)	10%	2,609,120	261,031	(50,304)	2,819,847
Telephone installation	155,600	-	(4,700)	10%	53,051	10,255	(3,225)	60,081
Other assets	351,101	100,600	-	10%	180,060	21,132	-	201,192
Vehicles	160,300	123,000	-	20%	48,213	42,924	-	91,137
Gas/Electric Appliances	242,145	-	-	10%	84,056	15,810	-	99,866
	41,810,901	51,897,730	(2,003,340)		21,511,532	2,241,665	(1,028,447)	22,724,750
Chamber - R & D Assets								
Building	1,476,766	-	-	5%	1,115,722	18,052	-	1,133,774
Furniture and fixtures	613,630	-	(179,974)	10%	331,590	28,204	(163,647)	196,147
Office equipment	3,995,382	448,000	(80,000)	10%	1,178,639	302,336	(35,301)	1,445,674
Air conditioners	714,260	-	-	10%	286,957	42,730	-	329,687
Electric installation	68,850	-	-	10%	8,413.00	6,044	-	14,457
Library - Books	56,871	100,000	-	20%	46,725	18,696	-	65,421
	6,925,759	548,000	(259,974)		2,968,046	416,062	(198,948)	3,185,160
Total June 30, 2023	48,736,660	52,445,730	(2,263,314)		24,479,578	2,657,727	(1,227,395)	25,909,910
Total June 30, 2022	45,640,378	3,832,540	(736,258)	-	22,846,923	2,065,900	(433,245)	24,479,578

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

		2023	2022
		-----Rupees-----	
6. Intangible assets	Note		
Balance as on July 01,		2,293,200	1,693,200
Addition / (Deletion)		-	600,000
		<u>2,293,200</u>	<u>2,293,200</u>
Accumulated amortization	6.1	<u>(1,351,344)</u>	<u>(1,115,880)</u>
Balance as on June 30,		<u>941,856</u>	<u>1,177,320</u>
6.1 Accumulated amortization			
Balance as on July 01,		1,115,880	896,550
For the year		235,464	219,330
Balance as on June 30,		<u>1,351,344</u>	<u>1,115,880</u>
6.2			
Intangible assets comprise of documentary films on Sialkot industry.			
7. LONG TERM INVESTMENT IN SBCC	7.1	<u>31,095,317</u>	<u>31,095,317</u>
7.1			
The Chamber invested Rs 31.095 million (earlier shown as "Capital Work in progress") in Mega project of "Sialkot Business and Commerce Center" adjacent to the Chamber building. The Chamber entered in to agreement with Small and Medium Enterprises Development Authority to join hands and complete the project. This project is being manage by Management Committee comprising of 9 members. The Management Committee has been constituted vide Management Agreement dated 05-06-2020 signed between SMEDA & SCCI. The Chairman of the Management Committee shall be from amongst the members nominated by SCCI.			
8. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
Advances:			
Considered good			
- to suppliers		1,500,000	441,640
- to employees		15,878,837	10,602,582
		<u>17,378,837</u>	<u>11,044,222</u>
Advance against expenses		433,500	-
Prepaid expenses		895,815	654,540
Due from IMAC		2,000,000	2,000,000
Income tax refundable / (payable)	8.1	1,826,889	644,428
Rent receivable		66,000	-
		<u>22,601,041</u>	<u>14,343,190</u>
8.1 Income tax refundable / (payable)			
Balance as at July 01,		644,428	73,680
Paid during the year		3,063,114	1,723,500
		<u>3,707,542</u>	<u>1,797,180</u>
Provision for taxation		<u>(1,880,653)</u>	<u>(1,152,752)</u>
Balance as at June 30,		<u>1,826,889</u>	<u>644,428</u>
9. CASH AND BANK BALANCES			
Cash in hand			
Postage		5,780	8,890
Petty cash		165,000	165,000
		<u>170,780</u>	<u>173,890</u>
Cash at bank			
Current accounts			
Faysal Bank Limited		302,447	302,447
AL Baraka Bank Limited		1,227	1,227
National Bank of Pakistan - child labor		10,594,598	19,611,493
United Bank Limited		181,032	181,032
		<u>11,079,304</u>	<u>20,096,199</u>
Saving accounts			
Faysal Bank Limited - research and development		2,849,550	6,568,229
Faysal Bank Limited - child labor fund		2,191,324	375,885
MCB Bank Limited		5,909,622	6,087,224
Askari Bank Limited - emergency fund		3,830,891	22,071,124
Askari Bank Limited - regular funds		1,942,717	49,666,976
Bank Islami Limited		23,608,411	49,907,597
Alfalah Bank Limited - child labor fund		17,573	15,441
TDR Bank Deposit		65,000,000	-
Faysal Bank Limited		312,306	9,026,270
		<u>105,662,394</u>	<u>143,718,746</u>
		<u>116,912,478</u>	<u>163,988,835</u>

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

		2023	2022
		-----Rupees-----	
10. FUNDS AND RESERVES			
Unrestricted funds (represents general fund)	10.1	73,806,478	67,899,071
Restricted funds (represents specific fund)	10.2	115,364,835	136,770,930
		189,171,313	204,670,001
10.1 Unrestricted funds (represents general fund)			
Balance as at July 01,		67,899,071	77,250,701
(Deficit) / surplus for the year		5,907,407	(9,351,630)
Balance as on June 30,		73,806,478	67,899,071
10.2 Restricted funds (represents specific fund)			
Balance as at July 01,		136,770,930	109,313,414
Surplus / (deficit) for the year		(21,406,095)	27,457,516
Balance as on June 30,	10.3	115,364,835	136,770,930

Fund names	Note	Balance as at July 01, 2022	Inflows		Outflows		Balance as at June 30, 2023
			From transfers	From receipts	From transfers	Due to utilization / refund	
-----Rupees-----							
Capital fund		9,665,027	-	-	-	-	9,665,027
R&D fund	10.3.1	15,045,988	-	12,097,989	-	(9,478,280)	17,665,697
Child labour fund	10.3.2	11,516,779	-	3,839,257	-	(14,974,026)	382,010
SBCC	10.3.3	23,749,309	-	-	-	-	23,749,309
Delegation funds	10.3.4	997,000	-	885,000	-	(1,035,000)	847,000
Education fund	10.3.5	2,552,243	-	3,859,564	-	(2,967,672)	3,444,135
Sadqa and zakat fund	10.3.6	-	-	575,000	-	(185,000)	390,000
Emergency fund	10.3.7	31,827,762	-	38,049,775	-	(47,950,475)	21,927,062
Surplus of various funds	10.3.8	411,318	-	1,543,678	-	(558,000)	1,396,996
SCCI mobile vaccination	10.3.9	328,000	-	-	-	(328,000)	-
Child and social development fund	10.3.10	39,967,504	-	-	-	(5,000,000)	34,967,504
Muzzafarpur Railway Crossing Fund	10.3.11	710,000	-	-	-	(710,000)	-
Welfare Fund	10.3.12	-	-	411,400	-	(411,400)	-
Waste Dipsoal Van	10.3.13	-	-	650,000	-	(650,000)	-
SCCI Masjid Renovation Fund	10.3.14	-	-	1,385,000	-	(988,905)	396,095
Sialkot Club	10.3.15	-	-	584,000	-	(50,000)	534,000
		136,770,930	-	63,880,663	-	(85,286,758)	115,364,835

- 10.3.1.** To fund operations of Research and Development Cell established under letter # 13(s)/87 T.O dated 29-08-1987 of Ministry of commerce Govt. of Pakistan.
- 10.3.2.** To receive funds under "Child Labor Elimination Program in Soccer Ball Industry". IMAC and CSDO projects are also funded from this fund.
- 10.3.3.** To contribute in construction of Sialkot Business and Commerce Center.
- 10.3.4.** This fund is maintained to plan visit of business delegation of SCCI members to abroad to participate in International Fair & Exhibitions.
- 10.3.5.** To promote education in society and help children of staff of SCCI and other needy person in seeking education through stipend issued on monthly, quarterly or annual basis.
- 10.3.6.** To help needy persons from sadqa and zakat fund.
- 10.3.7.** To contribute and take part in rescue activities in natural disasters and calamities.
- 10.3.8.** Surplus and remaining unused balance of different funds are transferred to this fund and ultimately disbursed to the needy.
- 10.3.9.** To facilitate Sialkot industry to get their workers vaccinated at their business premises.
- 10.3.10.** To fund the social development and corporate social responsibility projects.
- 10.3.11.** To help the railway department of the government upgrade the muzzafarpur railway crossing.
- 10.3.12.** To help the needy person.
- 10.3.13.** To contribute for purchase of waste disposal van to Cantonment Board.
- 10.3.14.** This fund is maintained for renovation chamber mosque.
- 10.3.15.** The project is initiated for construction of swimming pool dated 27-03-2010, however due to non-continuance of project the payment is transferred to SCCI.

		2023	2022
		-----Rupees-----	
11. ADVANCE FEE AND SUBSCRIPTION			
Admission fee		93,226	80,284
Annual subscription		16,375,094	5,623,537
Certificate fee		6,330,600	3,680,100
Identity card		2,536,711	2,203,653
Application processing charges		1,080,900	913,948
Publication charges		7,385,700	5,520,081
Sports and culture		2,099,514	1,251,752
		35,901,745	19,273,355

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	-----Rupees-----	
12. ACCRUED AND OTHER PAYABLES		
Accrued expenses	1,163,212	1,400,472
Advance from members -lunch contribution	433,150	395,150
Payable to CSDO	6,033,696	2,920,538
Payable to IMAC	9,702,119	7,282,147
Other payables	4,043,179	336,444
	<u>21,375,356</u>	<u>12,334,751</u>
12.1 Due to / (from) members -lunch contribution		
Balance as at July 01,	395,150	(3,217)
Charged to members	-	(214,400)
	<u>395,150</u>	<u>(217,617)</u>
Received from members	38,000	612,767
Balance as on June 30,	<u>433,150</u>	<u>395,150</u>
13. CONTINGENCIES AND COMMITMENTS		
There are no contingencies and commitments at the year end. (2022: nil)		
14. FEE AND SUBSCRIPTION		
Admission fee	1,054,988	1,057,616
Annual subscription and membership certificate	30,242,899	23,354,436
Membership application processing fee	4,531,348	4,409,900
Publication charges	15,469,891	14,043,197
Sports and cultural contribution	3,227,404	2,702,583
Identity card fee	5,921,442	5,105,913
Visa certificate fee	9,510,200	5,037,600
Attestation fee	1,996,450	1,603,400
Sale of C.O.O. pads	376,710	335,910
Advertisement in circular	373,232	581,704
Change of constitution	533,675	403,500
Firm name reservation fee	16,182,100	15,727,300
Other income	223,000	144,347
	<u>89,643,339</u>	<u>74,507,406</u>
15. DONATION		
In financial year 2022 donation to 'Women Chamber of Commerce and Industry Sialkot' amounting to Rs. 2,845,930 was paid.		
16. NUMBER OF EMPLOYEES		
Average number of employees during the period	<u>40</u>	<u>41</u>
Number of employees at period end	<u>38</u>	<u>42</u>
17. DATE OF AUTHORIZATION		
These financial statements were authorized for issue on August 31, 2023 by the executive body of the Chamber.		


PRESIDENT


SECRETARY GENERAL



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THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

Shahrah-e-Aiwan-e-Sanat-o-Tijarat, Sialkot 51310 - Pakistan

Ph: +92 52 4261881 - 3, Fax: +92 52 4268835, 4267919

Email: sialkot@scci.com.pk