

ANNUAL REPORT | 2023-24



CONNECTING Global Markets





بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the name of Allah, Most Gracious,
Most Merciful

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ایوان صنعت و تجارت سیالکوٹ

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 2023



Annual GENERAL MEETING 2023



MEMBERS OF EXECUTIVE COMMITTEE 2022-24



Abdul Ghafoor Malik



Wahub Jahangir



Amer Majeed Shiekh



Mian Imran Akbar



Ahmed Imtiaz Khan



Ch. Jahangir Rashid



Awais Ahmad



Adnan Yousaf



Muhammad Shahbaz



Shoaib Imtiaz



Saleem Akhtar Bhutta



Naeem Yousaf

MEMBERS OF EXECUTIVE COMMITTEE 2022-24



Afzaal Bhatti



Jawad Hussain



Zain ul Abideen



Mian Fiaz Ahmed



Matloob Ahmed Qureshi



Toheed Nasir



Peeter John



Saqib Ishfaq



Gulzaib Waqas Awan



Lubna Tabassum



Tariq Mahmood Malik (S.G)



Abdul Ghafoor Malik
President

PRESIDENT'S MESSAGE

Dear Members,

It is with great honor and privilege that I present to you the Annual Report of the Sialkot Chamber of Commerce & Industry for the year 2023-24.

As we step back and reflect on the journey of the past year, I am reminded of the profound words of the philosopher Heraclitus: "The only constant in life is change." This has been a year of dynamic shifts and evolving paradigms for the Sialkot Chamber of Commerce & Industry. In the face of global uncertainties and rapid technological advancements, our community has demonstrated remarkable adaptability and resilience, embodying the spirit of progress and innovation.

My tenure as President, initially set to conclude last year, was extended due to a change in legislation by the Government, giving me the honor and challenge of serving another year. This unexpected extension was embraced as an opportunity to set new standards of service and to further the mission of our Chamber. I am deeply grateful for the trust and support of our members as we navigated this extended journey together.

One of the most significant highlights of this year has been the launch of the Business Facilitation Centre, a one-window facility designed to support both existing businesses and startups in obtaining NOCs efficiently and speedily. This centre stands as an exemplar of our commitment to ease of doing business, providing comprehensive support that ensures our members can focus on growth and innovation.

We have also undertaken a number of digital initiatives to enhance our services. The launch of the Online Name Reservation service and the Digital Payment processing facility for membership renewal are key milestones in our journey toward a more digital and accessible Chamber. These initiatives have streamlined processes, saving time and resources for our members.

Recognizing the importance of global connectivity for our businesses, we introduced several visa facilitation services, including the exclusive Chinese Visa Guarantee Letter program for our members. This program has significantly eased the process of obtaining Chinese visas, opening doors to new opportunities and partnerships.

The initiation of the National Incubation Centre in Sialkot marks another significant step towards fostering innovation and entrepreneurship in our region. This center will serve as a hub for nurturing new ideas and supporting startups, driving economic growth and diversification.

Additionally, we have enhanced our logistics capabilities with the Shipment Consolidation Facility in the Export Processing Zone (EPZ). This facility is designed to optimize our export operations, reducing costs and improving efficiency for our members.

Despite the challenges posed by the Federal Budget 2024-25, including the withdrawal of the Final Tax Regime and the Sales Tax Exemption from the Export Facilitation Scheme, the Sialkot Chamber has remained steadfast in advocating for the best interests of our industry. We continue to engage with policymakers and stakeholders, and we remain hopeful that these issues will be resolved in a manner that supports the growth and sustainability of our businesses.

Market exploration has been an integral part of our strategy to facilitate members in exploring B2B opportunities in both conventional and non-conventional markets. Through subsidized and self-financed trade delegations to various countries, we have opened new avenues for our members, helping them to expand their reach and grow their businesses on a global scale.

Our commitment to capacity building has been unwavering. Over the past year, we have organized numerous training and capacity-building seminars for our members, equipping them with the skills and knowledge needed to thrive in a competitive global market.

As we navigate the complexities of the modern economic environment, we remain steadfast in our mission to transform Sialkot into a beacon of success. The significant growth in our membership, with 7104 new businesses joining our ranks, is a demonstration of the trust and confidence the business community places in the Sialkot Chamber. Together, we are building a future that is not only prosperous but also sustainable and inclusive.

1. BUSINESS FACILITATION CENTRE SIALKOT

The most significant accomplishment of this tenure has been the establishment of the Business Facilitation Centre (BFC). The Sialkot Chamber of Commerce & Industry has consistently championed the concept of providing businesses with one-stop facilities.

Previously, the process of registering a new business in Pakistan involved navigating multiple provincial and federal departments, managing extensive documentation, and often securing special licenses. This bureaucratic maze, exacerbated by red tape, made it difficult for businesses to manage their startups as well as existing operations.

Recognizing this challenge, Chief Minister Punjab, Syed Mohsin Naqvi, ordered the establishment of BFCs across Punjab, including the Sialkot Business Facilitation Centre, inaugurated on January 13, 2024. The BFC aims to provide a single-roof outlet where businesses can obtain necessary registrations, licenses, certificates, and NOCs without visiting various government departments. Currently, BFC Sialkot hosts representatives from multiple Punjab government departments, including GEPCO, SNGPL, Customs/Pakistan Single Window, Punjab Police, and more.

Since its inception, BFC Sialkot has welcomed 2,055 visitors and processed 1,737 applications, primarily from Sialkot. Notably, it is the only center offering NADRA E-Sahulat services, facilitating biometric verifications, sales tax verifications, and generating NTN and PSW logins. Moreover, a counter of the Ministry of Foreign Affairs would soon be established at BFC Sialkot to provide attestation services to members of the Chamber.

Sialkot Chamber has been fully committed to the project of the Business Facilitation Centre and has been doing everything in its capacity for its success and sustainability. I am affirmative that this initiative would continue to facilitate the business community by the inclusion of more features to promote investment and industrialization.

2. RELEASE OF PENDING DDT AND LTLD CLAIMS

The issue of pending refunds and claims has long been a significant challenge for the SME-based export sector in Sialkot, particularly as it impacts exporters' liquidity. The Sialkot Chamber has consistently advocated for the prompt release of such refunds, especially those related to the LTLD and DDT Schemes, in recognition of the financial strain on our members.

I am pleased to announce that, thanks to our diligent advocacy and lobbying efforts, the Federal Government has addressed this concern in the 2024-25 budget by including provisions for the release of outstanding DTL funds. This development addresses a long-standing demand from exporters and is essential for refunding taxes and levies paid on inputs used in the production of export goods.

We extend our heartfelt gratitude to the Federal Ministers for Finance and Commerce for their swift action on this matter. We are confident that this progress will significantly alleviate the liquidity issues faced by our exporters.

3. IMPACT OF WITHDRAWAL OF FINAL TAX REGIME (FTR) FOR EXPORTERS

The Federal Government's decision to withdraw the Final Tax Regime (FTR) for exporters marked a significant shift, leading to extensive lobbying and advocacy efforts by the Sialkot Chamber of Commerce and Industry (SCCI). The FTR, which was introduced in 1991, was a welcome initiative by the Government due to its simplified tax compliance, reduced administrative burdens, and significant role in increasing tax revenue for the Government. This scheme has been the most facilitative for exporters as it safeguarded them from the potential manipulation of officers at the Federal Board of Revenue (FBR).

Historical data indicates that the introduction of the FTR in 1991 led to a 149% increase in tax revenue from the export sector. Before the implementation of the FTR, tax collections were considerably lower, with exporters frequently facing issues related to tax evasion and manipulation by tax authorities. Post-implementation, tax revenues saw a marked increase, demonstrating the efficacy of the FTR in ensuring greater compliance and transparency within the export community. However, despite its numerous benefits and positive impact on the Export Sector, the facility was withdrawn in the Federal Budget 2024-25.

Despite our robust advocacy efforts, the Prime Minister indicated that the Federal Budget was influenced by the International Monetary Fund (IMF), which restricted the government's ability to reverse the decision concerning the FTR. This external influence underscored the constraints faced by the government in making fiscal decisions that directly impact local industries.

The SCCI engaged in a series of high-level meetings with government officials, including the

Prime Minister, the Army Chief, the Finance Minister, the Defence Minister, and the Chairman of FBR, in an attempt to reverse the decision.

To voice our concerns and record our protest, the SCCI arranged multiple press conferences. These events were aimed at highlighting the adverse effects of the FTR withdrawal on the export sector and rallying support from other stakeholders.

The impact on exporters has been palpable, with increased concerns about the complexities and potential additional costs associated with the regular tax regime. Exporters anticipate higher compliance costs and a more cumbersome tax filing process, potentially affecting their competitiveness and operational efficiency.

While our extensive advocacy and lobbying efforts did not result in the reversal of the Federal Government's decision regarding the Final Tax Regime (FTR), these actions underscore the Sialkot Chamber of Commerce and Industry's (SCCI) unwavering commitment to representing the interests of our members. Our proactive approach, involving detailed discussions with key stakeholders and government officials, demonstrated our dedication to addressing the challenges faced by the export sector.

We, at Sialkot Chamber, are committed to continually advocating for the interests of our members. We have communicated these developments and their implications to our members, explaining the efforts made and the outcomes. We are actively providing guidance to help navigate the new tax landscape, ensuring that our members are equipped to handle the changes effectively.

We remain hopeful and resolute in our mission to seek a resolution to this issue. The SCCI is steadfast in its efforts, and we believe that through continuous dialogue and persistent advocacy, we can achieve favorable outcomes for our export sector. Our dedication to supporting our members is unwavering, and we will continue to work tirelessly to create a more favorable business environment for all.

4. VISA FACILITATION TO MEMBERS

Visa acquisition for international travel is critically important to our members, and the Sialkot Chamber is dedicated to facilitating this process effectively. We understand that the timely submission of visa applications is essential for attending international meetings and trade exhibitions, which are vital for promoting trade and expanding business opportunities.

In our ongoing efforts to support our members, we have ensured that they receive timely appointment facilitation from embassies, particularly from European embassies such as Germany, Italy, and France. This has been a key aspect of our strategy to help members engage with international markets efficiently.

A notable achievement this year was the launch of the Chinese Visa Guarantee Letter Scheme, specifically designed for Sialkot Chamber members. This scheme significantly streamlined the visa application process by eliminating the need for the Barcode invitation, which had previously been a limitation. As a result, we issued a total of 332 Guarantee Letters, enabling our members to visit China and connect with their business counterparts there. This initiative has greatly enhanced our members' ability to foster international business relationships and expand their market reach.

5. MATERIALS TESTING LABORATORY

In continuation of our last year's announcement, I am pleased to inform you that formal progress has begun on the establishment of a state-of-the-art materials testing laboratory, adhering to ISO 17001 standards. This significant project is being executed through a collaboration between the Sialkot Chamber, the Punjab Small Industries Corporation (PSIC), and the Urban Unit.

The initiative aims to streamline industry processes, reduce compliance costs, and address the industry's needs more effectively. A comprehensive study is currently underway to assess the specific requirements of the industry, ensuring that the laboratory will provide robust support and meet all necessary standards.

6. DIGITAL INITIATIVES

The Sialkot Chamber of Commerce & Industry remains dedicated to enhancing service delivery and providing maximum convenience to its members. Recognizing the evolving needs of our members and the importance of digital transformation, we have introduced several initiatives aimed at streamlining processes and improving accessibility.

- **Online Name Reservation Portal:** The name reservation process is a critical step in registering a company with the Sialkot Chamber of Commerce & Industry. Traditionally, this process required multiple

visits to the Chamber, making it cumbersome and time-consuming. To address this, we have launched the Online Name Reservation Portal. This new system allows prospective members to check and approve their company names online, from the convenience of their homes or offices. By digitizing this process, we have significantly reduced the time and effort required, facilitating a smoother and more efficient registration experience.

- **Online Fee Payment Platform:** In today's fast-paced world, the adoption of digital payment solutions is essential for modern organizations. Responding to persistent requests from our membership base, we have developed and launched an online payment module for membership renewals. Members can now renew their memberships online, eliminating the need for physical visits to the Chamber. This not only saves time but also enhances the overall user experience. Furthermore, we are planning to extend this digital payment facility to other Chamber services, ensuring comprehensive digital integration and convenience for all members.

These digital initiatives are part of our ongoing efforts to leverage technology to provide efficient, accessible, and user-friendly services. By embracing digital solutions, the Sialkot Chamber of Commerce & Industry aims to support its members more effectively, ensuring they can focus on their core business activities with minimal administrative burdens. We are proud to lead these advancements and remain committed to continuously improving our service delivery through innovative digital tools.

7. PROJECT OF INCUBATION CENTRE

The establishment of an incubation center in Sialkot has been a topic of discussion at the Sialkot Chamber of Commerce & Industry for some time, yet its execution faced various challenges. Recognizing the necessity of fostering new sectors, particularly Information Technology, and promoting innovation within existing industries, we acknowledge the need to provide a supportive ecosystem for young entrepreneurs. Such an environment would facilitate investment opportunities and the commercialization of their products and services. It is imperative that Sialkot, renowned for its entrepreneurial spirit, has a facility backed by venture capitalists, mentors, and comprehensive support mechanisms to incubate future success stories.

I am pleased to announce that the Sialkot Chamber, in collaboration with key stakeholders, has initiated

the establishment of the National Incubation Centre (NIC) in Sialkot. This proposed NIC will not only promote IT-related projects within the city but also support our existing industrial base. The NIC Sialkot aims to inspire the youth to undertake projects that enhance manufacturing processes, develop new export products, and establish local raw material production.

Furthermore, e-commerce startups will be encouraged, leveraging platforms such as Amazon, Etsy, and eBay, which present substantial opportunities for our SME-based exporters to achieve higher yields. This initiative represents a significant step forward in aligning Sialkot with global technological and entrepreneurial advancements, ensuring our city remains at the forefront of innovation and economic growth.

8. SHIPMENT CONSOLIDATION FACILITY IN EPZ SIALKOT

Reforms in the Export Processing Zone (EPZ) in Sialkot have been a top priority for the Sialkot Chamber of Commerce & Industry over the past few years. Throughout my tenure, this issue remained central to our advocacy and lobbying efforts with the Ministry of Industries & Production and the Federal Board of Revenue. I am pleased to share that we are making significant progress, and the Government has shown a willingness to support our legitimate demand for providing ease to factories in the EPZ.

We are delighted to inform you that the Federal Board of Revenue, through SRO 30 (i)/2024 dated January 10, 2024, has officially amended the Customs Rules 2001. This amendment grants approval for the consolidation of Less than Container Load (LCL) cargo in the Sialkot Export Processing Zone by designated consolidators upon the submission of a bank guarantee.

This progressive development holds substantial implications for enterprises operating within the EPZ. It eliminates the previous necessity to dispatch LCL shipments as Full Container Loads, thereby reducing associated freight costs. This amendment is particularly beneficial for exporters collaborating with international brands that source supplies from multiple locations in Pakistan, as it streamlines the consolidation of goods before dispatch, aligning seamlessly with brand requirements.

We recognize this achievement as the result of the collaborative efforts of the Sialkot Chamber of Commerce & Industry in seeking facilitation from the Federal Government. This milestone significantly contributes to the broader objective of

enhancing the ease of doing business within the Export Processing Zone in Sialkot.

9. LAUNCH OF FLAGSHIP AFFORDABLE HOUSING PROJECT FOR SIALKOT & CHIEF MINISTER'S APNI CHAT APNA GHAR PROGRAM

I am pleased to share significant developments in affordable housing and labor colony initiatives for Sialkot. The Punjab Government has approved historic projects, including the Flagship Affordable Housing Project for Sialkot, the Green and Affordable Housing Design Competition, and the Apni Chhat Apna Ghar (ACAG) Program. These initiatives aim to provide low-cost housing to the underprivileged and establish dedicated labor colonies for Sialkot's workforce.

With the World Bank pledging USD 280 million for constructing 37,000 low-cost housing units across Punjab, these projects promise to deliver affordable and environmentally friendly housing solutions. An International Design Competition for Green & Affordable Housing is underway for a 208-acre site on Airport Road. The official launch of these projects is on August 14, 2024.

Additionally, a dedicated labor colony is under consideration for Pasrur Road, Sialkot, with plans to execute it via a Public-Private Partnership Model. These initiatives will not only address the housing needs of our community but also ensure that our workforce is accommodated in close proximity to their places of work.

We extend our gratitude to the Chief Minister of Punjab for his visionary leadership in initiating these projects. The Sialkot Chamber fully supports these endeavors and looks forward to their successful execution. We remain committed to advocating for initiatives that support our members and the broader community.

10. ESTABLISHMENT OF DEDICATED PASSPORT OFFICE COUNTER

In a continued effort to enhance member services and streamline administrative processes, the Sialkot Chamber of Commerce & Industry is pleased to report a significant development in our service facilitation. This year we successfully established a dedicated counter at the Passport Office in Haji Pura exclusively for our members. This service is operational from Monday to Thursday, between 12 p.m. and 1 p.m.

This initiative was designed to address the pressing needs of our members by providing expedited

passport processing services, thereby reducing wait times and improving overall efficiency.

This development reflects our ongoing commitment to improving service delivery and addressing the needs of the business community. We believe that this enhancement will significantly benefit our members by simplifying and expediting the passport application and renewal process.

11. DIGITAL FILING OF CERTIFICATE OF ORIGIN BY PSW

In our commitment to enhancing efficiency and convenience for our members, the Sialkot Chamber of Commerce & Industry has continually sought to leverage technology to streamline our services. Last year, we introduced the digital filing of the Certificate of Origin (COO), allowing our members to complete and submit their forms online, significantly simplifying the attestation process.

Building on this success, we are excited to announce that this year, Pakistan Single Window in collaboration with Sialkot Chamber and other trade bodies is planning to launch an advanced Digital Certificate of Origin Module. This new system represents a substantial upgrade, offering a fully end-to-end digital solution. Members of the Sialkot Chamber would be able to complete and attest their COOs directly from their offices, without the need to visit the Chamber physically. Additionally, the fee payment can be processed online, further enhancing convenience and efficiency.

The Sialkot Chamber remains dedicated to advancing our services and exploring further innovations that contribute to the success and satisfaction of our members.

12. CHILD AND SOCIAL DEVELOPMENT ORGANIZATION

The Child and Social Development Organization (CSDO) stands as one of the key initiatives of the Sialkot Chamber of Commerce & Industry (SCCI). Established in 1997 through a partnership between SCCI, the United Nations Children Fund (UNICEF), and the International Labour Organization (ILO), the primary objective of this organization has been to eliminate child labor from the soccer ball industry in Sialkot.

CSDO has been steadfast in its mission to create a protective environment for marginalized children in society. With the support of SCCI, CSDO operates various projects, including the provision of free education to over 1,100 children across seven

schools located in remote areas of the Sialkot District.

One of the organization's landmark projects is the Child Labor Elimination Program (CLEP) from the Soccer Ball Industry of Sialkot, which has been ongoing since the mid-90s. This program continues to be sustained through contributions from the Federal Government via the Export Development Fund (EDF) and CLEP member contributions.

For the financial year 2023-24, EDF has released Rs. 17 million for the Child Labor Elimination Program. Out of this amount, Rs. 10 million has already been reimbursed to CLEP entities against their actual expenses incurred. Furthermore, a request for Rs. 3.9 million has been submitted to the Trade Development Authority of Pakistan (TDAP) for approval against the remaining expenses of FY2023-24. Additionally, CLEP members have contributed Rs. 3.6 million towards this noble cause.

13. SPORTS INDUSTRIES DEVELOPMENT CENTRE

The Sports Industries Development Centre (SIDC) in Sialkot continues to play a vital role in enhancing Pakistan's sports goods manufacturing sector. Over the fiscal year 2023-2024, SIDC has made significant strides in production and industry support, cementing its position as a key driver of innovation and growth within the sector. The Centre successfully manufactured 2,310,256 bladders, 25,431 Thermo balls, and 10,219 basketballs, contributing to the local industry's ability to meet export demands. Additionally, SIDC's efforts in winding 84,215 bladders and producing 2,111,405 rubber nozzles have further bolstered its contributions to the industry.

SIDC's production capabilities have facilitated the manufacture of approximately 11.636 million balls for SMEs, supporting the industry's expansion and increasing Pakistan's export earnings by approximately USD 66.15 million while reducing imports by USD 26 million. The Centre has also been instrumental in training the local workforce, directly training around 650 workers and indirectly benefiting an additional 2,000 individuals, many of whom have found employment in various organizations. Furthermore, SIDC has assisted over 15 companies in establishing their manufacturing units, contributing to the sector's overall growth.

In recognition of its impact and to further enhance its capabilities, SIDC has received approval for Rs. 93.586 million from the Export Development Fund (EDF) for upgradation, including the expansion of bladder production, the establishment of tennis and squash ball units, and the installation of a

solar energy system to reduce production costs. As SIDC continues to develop its infrastructure and capabilities, it remains a cornerstone of the sports goods manufacturing industry in Pakistan, driving both economic growth and innovation.

14. PRODUCT DEVELOPMENT CENTRE

The Product Development Center (PDC) for Composites-Based Sports Goods in Sialkot is a significant initiative by the Ministry of Industries & Production (MoI&P), Government of Pakistan, under the execution of the Small and Medium Enterprise Development Authority (SMEDA).

This project, with a cost of Rs. 554.97 million, aims to provide common facility services to the sports sector, focusing on the manufacturing of composites-based sports goods to boost exports, enhance productivity, and provide technical consultancy services. It also aims to supply skilled workforce training, conduct laboratory testing of products and raw materials, and develop prototypes for various sports goods.

The objectives of the project include providing common facility services for manufacturing composite sports goods such as hockey sticks, baseball and cricket bats, billiard cues, rackets, fishing tackle, and golf sticks; supplying a skilled workforce to the industry; conducting laboratory testing of products and raw materials; facilitating the local development of imported machinery; developing prototypes for different products; and enhancing productivity through technical consultancy services to new and existing industrial units.

As of now, the civil work has been completed, the procurement of machinery is finalized, and the installation, commissioning, and transfer of technical know-how for imported machinery will commence soon. Additionally, furniture, fixtures, and IT equipment have been procured, and project staff have been hired as per requirements. Funds released and utilized up to June 2024 amount to Rs. 426.153 million, with an allocation of Rs. 102.437 million for FY 2024-25. The project has achieved 81% financial progress and 81% physical progress.

15. AIRSIAL

In continuation of its legacy, AirSial has continued to soar with remarkable achievements, demonstrating its steadfast commitment to excellence in air travel. The airline has successfully transported 918,550 passengers across 5,498

flights, maintaining an impressive overall seat factor of 93%. This achievement underscores AirSial's dedication to delivering exceptional service and operational efficiency.

On the domestic front, AirSial hosted 396,115 passengers across 2,331 flights, achieving a 94% seat factor. Internationally, the airline welcomed 522,435 passengers on 3,167 flights, with a commendable seat factor of 92%. These figures reflect the airline's expanding reach and growing popularity among travelers.

The Hajj season witnessed AirSial's exemplary service as it facilitated the travel of 8,438 Hujjajs, including 3,502 from the Government of Pakistan's assigned quota and 4,936 private Hujjajs. The airline operated 58 dedicated Hajj flights, ensuring a seamless experience for pilgrims.

Additionally, AirSial demonstrated its versatility by operating two charter flights—one to Tokyo and another domestically. The airline also managed the transportation of 3,954.456 tons of cargo, with 2,930.861 tons from domestic flights and 1,023.595 tons from international flights.

Throughout the year, AirSial maintained a fleet of five Airbus A320-200s, supporting its extensive route network. Domestically, the airline served key destinations including Karachi, Lahore, Islamabad, Sialkot, and Multan. On the international front, AirSial connected passengers to Jeddah, Dammam, Medina, and Muscat.

As AirSial continues to expand its horizons, it is soon going to launch its operations in more international destinations including UAE, China, Malaysia, Thailand, and Kuwait. The airline remains committed to providing superior travel experiences and upholding the highest standards of operational excellence. With a firm foundation and a visionary approach, AirSial is well-positioned for a future marked by continued growth and success.

Project Overview:

Land Acquisition and Development: STAGL has successfully acquired 396 acres for the STZ and completed essential development works. All plots have been allotted through a public draw. Master planning and infrastructure design, including roads, water supply, and sewerage, are finalized. NOCs from the Airport Authority and local government, as well as Environmental Impact Assessments (EIA), have been obtained.

Infrastructure Progress: Key infrastructure elements include the completion of the boundary wall, main entrance road, and entrance gate. Construction of internal roads is 65% complete, with only the top bitumen layer pending. Drainage systems, including segregated wastewater RCC drains, are fully operational.

Electrification: The STZ benefits from a 21 MW Grid Station project, with external electrification 100% complete. GEPCO has initiated the construction of the 21 MW grid station, with 55% of the work completed and expected to be completed by June 2024.

Combined Effluent Treatment Plant (CETP): The design, BoQ, and technical specifications for the CETP have been approved. Civil works are 85% complete, and electromechanical components are 95% delivered. Installation has begun, with trial runs scheduled for December 2024. The case for cost escalation has been approved by EDF.

Tannery Shifting: Compliance guidelines for tanneries have been completed, and Green Tannery Designs are in place. Construction of new tanneries at STZ is underway, with more than 220 units already in the planning or construction phase. Completion is anticipated by December 2024.

As we advance with this transformative project, the Sialkot Tannery Zone stands poised to set new standards in industrial sustainability and efficiency, reflecting our commitment to environmental stewardship and progressive industry practices.

16. SIALKOT TANNERY ZONE

The Sialkot Tannery Zone (STZ) represents a landmark initiative spearheaded by the Environment Protection Department (EPD), Government of Punjab, aimed at transforming the tannery industry through sustainable and environmentally responsible practices. This project signifies a pivotal advancement towards a greener and more modern industrial framework.

17. KHUD KIFALAT ROZGAR TRUST (KKRT)

KKRT stands as a beacon of compassion garnering widespread acclaim from all segments of society. This transformative platform revolutionizes financial support by providing interest-free loans to aspiring

entrepreneurs, empowering them to achieve their dreams and ensuring financial stability.

Amidst its resounding success, the project's key achievements highlight its profound impact on countless lives:

Total Disbursed Amount to Date: PKR 102,342,800

Total Number of Borrowers: 1,623

Total Amount Disbursed this year: PKR 5,044,900

18. SIALKOT MEDICAL CITY LIMITED

To address the growing medical needs of Sialkot City, Sialkot Medical City Limited (SMCL), another feather in the cap of Sialkot Chamber, is committed to building a world-class healthcare facility that provides cutting-edge healthcare services. As part of this initiative, we are proposing a collaboration with a renowned international hospital chain to develop the most advanced and innovative healthcare system.

The company has acquired 13.5 acres of land at 18 KM, Main Daska Road, for the SMCL hospital building and its allied healthcare projects. To ensure the highest standards in architecture design, planning, engineering, and construction supervision, SMCL has engaged the services of Langdon Wilson International, a USA-based, well-renowned professional architecture, interior and exterior planning, engineering, construction supervision, and project management consultancy firm.

SMCL is determined to achieve its vision and is committed to commencing construction work on-site very soon.

19. CSR ACTIVITIES

At the Sialkot Chamber of Commerce & Industry, our commitment to Corporate Social Responsibility (CSR) is more than a duty; it is a heartfelt pledge to empower our community and uplift those in need. We firmly believe that investing in the youth and supporting humanitarian causes are cornerstones for building a brighter, more prosperous future.

This year, with a deep sense of purpose and compassion, we have expanded our philanthropic efforts, contributing a total of PKR 6.81 million to various noble causes. Our focus on education continued to shine as we awarded scholarships worth PKR 3.29 million to 90 deserving students from the district of Sialkot. These scholarships are more than just financial aid; they are a symbol of our belief in the boundless potential of our youth. We

aim to nurture their talents, inspire confidence, and equip them with the tools they need to succeed in life.

In addition to our educational initiatives, we also stood in solidarity with the people of Palestine during their time of need. Recognizing the importance of global responsibility, we contributed PKR 26 million to support humanitarian efforts in Palestine. This gesture is a reflection of our shared humanity and our unwavering commitment to making a positive impact, not just within our local community, but across borders.

These contributions are not merely financial transactions; they are expressions of our dedication to fostering a culture of generosity, empathy, and social responsibility. At the Sialkot Chamber, we are proud to stand by our community, our nation, and our global family, ensuring that our efforts leave a lasting legacy of hope and progress.

20. FREE TUITION PROGRAM

The Sialkot Chamber of Commerce & Industry (SCCI), in collaboration with the Government College Women University, Sialkot Welfare Council, Al Khidmat Foundation, and the Education Department Sialkot, has launched a Free Tuition Program aimed at providing critical academic support to financially disadvantaged 9th and 10th-grade students from government high schools across the District. The program, which began under a joint Memorandum of Understanding (MoU) with these stakeholders, is currently operational in 10 schools—7 in Tehsil Sialkot and 3 in Tehsil Sambrial, including 6 boys' schools and 4 girls' schools.

By the end of July 2024, the initiative has already positively impacted over 1,000 students, offering them the educational support they would otherwise not have been able to afford. This effort has been led by Mr. Khurram Anwar Khawaja, Chairman of SCCI's Departmental Committee for Education, alongside the dedicated partners of this initiative. Their commitment has ensured the seamless execution of the program.

A budget of PKR 1 million per month has been allocated to support these 10 schools, with the funds generously contributed by the esteemed members of SCCI. This financial commitment underscores the Chamber's dedication to education and social responsibility within the community.

Moreover, the program is not just about academic excellence; it also focuses on the holistic development of the students. A specialized curriculum is being developed to instill moral

values and foster character-building among the participants. The ultimate objective is to mold these young minds into responsible and productive citizens, equipped with both academic knowledge and strong ethical foundations.

This initiative reflects the Chamber's profound commitment to the future of our youth and the betterment of society at large.

21. ESTABLISHMENT OF NADRA COUNTER AT E-KHIDMAT MARKAZ

In a continued effort to enhance the convenience and accessibility of essential services for its members, the Sialkot Chamber of Commerce and Industry (SCCI) proudly established a NADRA Counter within the E-Khidmat Markaz, located in the Sialkot Business & Commerce Centre building. This initiative is aimed at providing Chamber members with streamlined access to National Database and Registration Authority (NADRA) services, including the issuance and renewal of Computerized National Identity Cards (CNICs), as well as other NADRA-related facilities.

This strategic placement of the NADRA Counter within a centralized location ensures that members can efficiently manage their identification and registration needs without the hassle of navigating through multiple government offices. By bringing these services closer to our members, SCCI reaffirms its commitment to supporting the business community in Sialkot with the essential resources they need to thrive.

22. ESTABLISHMENT OF POST OFFICE HELPDESK

On May 24, 2024, the Sialkot Chamber of Commerce & Industry proudly established a Post Office Help Desk, officially integrated by Mr. Moazam Mansoor, Post Master General. This facility aims to enhance member services by providing direct support and assistance concerning Post Office services.

The help desk is designed to facilitate members in addressing queries and receiving guidance on various postal matters. Additionally, it serves as a platform for recording and resolving grievances and complaints, ensuring that member concerns are managed effectively and promptly. This initiative reflects the Chamber's ongoing commitment to improving member services and creating a more responsive and supportive business environment.

23. 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 the College of Arts & Sciences Sialkot on August 21, 2023
- MOU with Dr. Abdul Sattar's Lab on October 20, 2023
- MOU with Govt. College Women University, Alkhidmat Foundation, Govt. Murray College, Govt. Jinnah Islamia College and Sialkot Welfare Council on January 17, 2024.
- MOU with Pakistan Britain Business Council on February 27, 2024.
- MOU with Ethiopian Investment Commission signed on May 29, 2024

As we bring this remarkable year to a close, I am reminded of the words of the great philosopher Aristotle: "Excellence is never an accident. It is always the result of high intention, sincere effort, and intelligent execution." Our journey over the past year has been a tribute to this philosophy. It has been an honor to lead the Sialkot Chamber of Commerce & Industry and to witness firsthand the extraordinary dedication and resilience of our business community.

This year, our collective efforts have borne fruit in the form of significant achievements that will pave the way for a brighter future for our industry and our city. The projects and initiatives we have undertaken represent our commitment to progress and innovation. From advocating for business-friendly policies to fostering international trade partnerships, our actions have been guided by a vision of sustainable growth and excellence.

The Sialkot Chamber of Commerce & Industry remains unwavering in its commitment to its members. As a catalyst for growth and the ultimate guardian of exports, we strive to provide the support, resources, and advocacy necessary to ensure the success of our business community. Our initiatives are designed to enhance competitiveness, foster innovation, and open new avenues for growth, keeping the interests of our members at the forefront of our efforts.

I am deeply grateful to my fellow Office Bearers, including Mr. Wahub Jahangir, Senior Vice President, and Mr. Amer Majid Sheikh, Vice President,

the Executive Committee members as well as the Chairpersons of All Departmental & Project Committee, and the dedicated Secretariat of the Sialkot Chamber. Their unwavering support and collaborative spirit have been instrumental in our success.

I would also like to extend my heartfelt appreciation to the Political Leaders and Government officials who have supported our vision and worked tirelessly to protect the interests of the Sialkot business community. Their efforts have been invaluable in creating a conducive environment for growth and development. I would also like to acknowledge the local print and electronic media for their unwavering support in highlighting our initiatives and bringing our achievements to the forefront. Their role in keeping the public informed and engaged is crucial to our collective success. But most importantly, my heartiest gratitude to our group leader Mr. Riaz ud Din Sheikh (SI) for entrusting me with the most honorable role in the district of Sialkot, the Presidency.

To the industry of Sialkot, especially our young entrepreneurs, I extend a message of hope and encouragement. The legacy of Sialkot is built on the dreams and hard work of its people. As we stand on the cusp of a new era, it is your innovative spirit and entrepreneurial drive that will take us to new heights of success. Never stop dreaming, and never stop working hard. Your passion and dedication are the bedrock upon which the future of Sialkot will be built.

Sialkot's industry stands as a shining example of what can be achieved through ingenuity, hard work, and a commitment to excellence. Our city is renowned worldwide for its high-quality products; a testament to our ability to compete on a global stage. As we continue to embrace change and leverage new technologies, we are poised to explore new frontiers in manufacturing, technology, and service industries.

The future of Sialkot is bright, with boundless opportunities awaiting us. Our strategic location, skilled workforce, and entrepreneurial spirit provide us with a unique advantage. By fostering a culture of continuous learning and adaptability, we can ensure that Sialkot remains at the forefront of innovation and excellence. Our investments in infrastructure, education, and technological advancements will pave the way for a prosperous and sustainable future.

As I conclude my tenure as President, I am filled with optimism for what lies ahead. The Sialkot Chamber of Commerce & Industry is in capable hands, and I have no doubt that our incoming Office Bearers

and Executive Committee will continue to drive our mission forward with renewed energy and vision. Together, we will unlock the full potential of our industry and community.

Thank you for your continued support and dedication. Let us move forward together, united in our pursuit of excellence and prosperity.



Abdul Ghafoor Malik
President

FORMER PRESIDENTS

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



A.D Bhutta
1982-1983/1986



M. Anwar Khawaja
1984-1985



Nadeem Iqbal Sh.
1987



Mian M. Shafi
1988



M. Yunus Ratara
1989



Kh. Zaka-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

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



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

FORMER PRESIDENTS

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



Sh. Abdul Waheed Sandal
2006-2007



Dr. Khurram A. Khawaja
2007-2008



Hassan Ali Bhatti
2008-2009



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 Jilani
2014-2015

FORMER PRESIDENTS

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



Maj. (R) Mansoor Ahmed
2015-2016



Majid Raza Bhutta
2016-2017



Zahid Latif Malik
2017-2018



Kh. Masud Akhtar (SI) (HI)
2018-2019



Muhammad Ashraf Malik
2019-2020



Qaisar Iqbal Baryar
2020-2021



Mian Imran Akbar
2021-2022



Wahub Jahangir
Senior Vice President

SENIOR VICE PRESIDENT'S MESSAGE

A progressive industry is evidence to a business-friendly environment, seamless ease of doing business, astute economic policies, and cohesive institutions united under a common vision to elevate our beloved country's exports. In this regard, the Sialkot Chamber of Commerce and Industry (SCCI) has emerged as the apex trade body of a dynamic and multifaceted industry.

Distinguished from conventional trade bodies, the Sialkot Chamber stands as a staunch advocate for the rights of its members, the industry, and the city of Sialkot. With unwavering determination, it champions our cause before governments, competent authorities, and international entities, seeking the recognition Sialkot so rightfully deserves.

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

The Sialkot Chamber transcends the role of a mere institution; it serves as a beacon of support, providing the export industry with invaluable training, consultancy sessions, and capacity-building programs. Committed to upholding international standards and certifications, it fosters bilateral relations with foreign embassies, unlocking increased trade opportunities for our members.

In my unwavering dedication to the esteemed business community, I pursued special appointments with Schengen embassies, assisting our members in urgent commitments with their counterparts. Additionally, I cultivated strong working relationships with all embassies to ensure the timely and effective resolution of any issues. As an office bearer, I had the privilege of visiting Ethiopia as a special invitee alongside other dignitaries from Sialkot, exploring unconventional markets. I also had the honor of leading a Businessmen Trade Delegation to Kuwait, where over 20 companies showcased their products at the Kuwait Chamber of Commerce and Industry. The delegation was highly successful, facilitating productive business-to-business interactions and establishing valuable connections with counterparts in Kuwait.

As part of my commitment to transforming this institution into a Clean and Green Energy hub, we transitioned from conventional energy sources to solar energy, setting a benchmark for the industry to follow. Together, we have built a legacy of progress and prosperity for Sialkot, united by the spirit of collaboration and innovation.

As an office bearer, my mission was to champion the business community, engaging with diplomatic missions, government entities, and academic institutions to forge vital connections and drive trade opportunities for Sialkot. I firmly believe that the growth of our industry relies on skill development, leading me to advocate for stronger 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. I take immense pride in serving our members by issuing visa recommendation letters, thereby facilitating their access to international markets. In trade dispute cases, I made sure to resolve issues fairly and transparently. I worked hard to settle international trade disputes, even those involving large sums of money. During my time, several significant disputes were resolved successfully, with all parties treated fairly and the process remaining clear and honest.

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 forthcoming office bearers will strive to propel the productivity of the Sialkot Chamber to new heights, further enriching the export industry of Sialkot.

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

FORMER SENIOR VICE PRESIDENTS

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



Mian M. Riaz
1991-1992



Ehsan A. Karim
1992-1993



Ejaz Ul Haq Mirza
1993-1994



Ijaz Ahmad Dar
1994-1995



M. Hanif Khan
1995-1996



Ch. Ghulam Mustafa
1996-1998



Khawaja Zafar Hashmat
1998-1999



Maqbool Ahmad Janjua
1999-2000



M. Zubair Agha
2000-2001



Naveed Iqbal Sheikh
2001-2002



M. Sadiq Goraya
2002-2003



Zahid Latif Malik
2003-2004

FORMER SENIOR VICE PRESIDENTS

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



Ahsan Naeem
2004-2005



Faisal Mahmood
2005-2006



Dr. Sarfraz Bashir
2006-2007/2009-2010



Zia Ullah Mirza
2007-2008



Adnan Sarwar Kapur
2010-2011



Zafar Iqbal Geoffery
2011-2012



Ikram-ul-Haq
2012-2013



Mian Muhammad Anwar
2013-2014



Mir Alamgir Mayer
2014-2015

FORMER SENIOR VICE PRESIDENTS

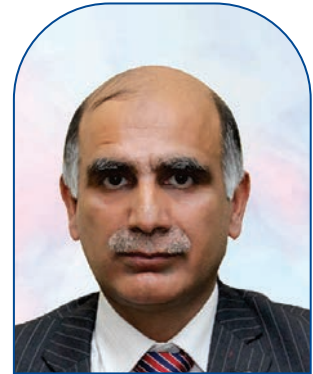
THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



Muhammad Sarfraz Butt
2015-2016



Adnan Arshad Sethi
2016-2017



Abdul Waheed
2017-2018



Waqas Akram Awan
2018-2019



Khurram Azim Khan
2019-2020



Khuram Aslam
2020-2021



Sheikh Zohaib Refique Sethi
2021-2022



Amer Majeed Sheikh
Vice President



VICE PRESIDENT'S MESSAGE

The Sialkot Chamber of Commerce and Industry (SCCI), with over twenty thousand active members, continues to exemplify a legacy of reshaping, nurturing, and advancing industries through the lens of modern governance principles. With unwavering dedication, it has fostered a pro-business environment, creating a vibrant ecosystem for Sialkot's export industry.

During my tenure as Vice President, I have had the distinct honor of serving this remarkable institution. My time in this role has been characterized by a passionate dedication to the best interests of Sialkot's industry. I am immensely grateful for the unwavering confidence placed in me by the Executive Committee, which has empowered my decisions and initiatives.

Precision and excellence are our hallmarks. The SCCI proudly stands as Pakistan's most dynamic and forward-thinking trade body, a testament to visionary leadership and a resolute commitment to elevating the city's stature. This passion propels us forward as we forge a path toward collective growth and enduring excellence. I also had the honor of leading a 10-member business trade delegation to Japan, representing Sialkot's industry at the Embassy of Pakistan in Japan.

As a steward of the Chamber's aspirations, I have diligently addressed administrative matters, aiming to serve our esteemed members with unparalleled dignity and purpose. Guided by a vision of 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.

The development of our industry hinges on the foundational core of the SCCI, a transformed entity embracing modern corporate sensibilities. I extend my heartfelt appreciation to my fellow office bearers, Mr. Abdul Ghafoor Malik, President of 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 strengthen communication with government institutions and orchestrate a well-organized, automated structure that adds significant

value to our member services.

During the tenure, I successfully reinstated a substantial number of lapsed memberships. Through proactive engagement and tailored outreach strategies, I was able to reconnect with former members, addressing their concerns and demonstrating the value of renewed participation. This effort not only restored their memberships but also strengthened the overall membership base.

Aligned with the visionary path set by President Mr. Abdul Ghafoor Malik, I have earnestly endeavored to contribute within 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 leadership.

My gratitude extends to the dedicated staff of the SCCI, 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 has also involved a deep commitment to social responsibility. Our efforts to uplift Sialkot city and support the less fortunate have been a source of pride. With hope in my heart, I anticipate this legacy of compassionate social welfare will continue, nurtured by forthcoming office bearers.

The mantle of Vice President has bestowed upon me an enriching journey, 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 continue to champion the rights of its members and the citizens of this illustrious city.

I would once again like to thank the President and Senior Vice President of SCCI for having confidence in me and encouraging me to serve the members with dedication.

FORMER VICE PRESIDENTS

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



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



M. Yahya Bhatti
1998-1999



Sh. Muhammad Yaqub
1999-2000



Arshad Javed Sandal
2000-2001

FORMER VICE PRESIDENTS

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



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



Fazal Jilani
2007-2008



Mir Farooq Meyer
2008-2009



Pervaiz Ahmed Khan
2009-2010



Qaisar Baig
2010-2011



Rahat Chand
2011-2012



M. Kashif Almas
2012-2013

FORMER VICE PRESIDENTS

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY



Khawar Hussain Spall
2013-2014



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



Ansar Aziz Puri
2020-2021



Qasim Malik
2021-2022

Visit of **MUHAMMAD ZUBAIR MOTIWALA** Chief Executive & Secretary TDAP

October 4, 2023



On October 4, 2023, Mr. Wahub Jahangir, Senior Vice President of the Sialkot Chamber of Commerce and Industry (SCCI), welcomed Mr. Muhammad Zubair Motiwala, Chief Executive, and Mr. Fareed Iqbal Qureshi, Secretary of the Trade Development Authority of Pakistan (TDAP), along with their team, to the SCCI. Mr. Jahangir emphasized the vital necessity of fostering stronger linkages between SCCI and TDAP. He acknowledged Secretary Qureshi for addressing issues highlighted during his previous visit on August 1, 2023, while also expressing concern over the pending issues and projects from TDAP.

Dr. Maryam Nauman, President of the Women Chamber of Commerce and Industry Sialkot (WCCIS), showcased a short documentary on the WE Exhibit, mentioning that the event had successfully attracted 88 exhibitors from Sialkot and other cities across Pakistan. Dr. Nauman highlighted that during a visit by the former Minister of Commerce, Syed Naveed Qamar, to SCCI, he assured the inclusion of the WE Exhibit in the TDAP Annual Business Plan for 2023-24. She reiterated that TDAP, as agreed upon by the Minister of Commerce, should support the Chamber through grants, sponsorships, or by purchasing a few stalls from the Expo to offer them on subsidy to interested participants.

Mr. Muhammad Zubair Motiwala, Chief Executive of TDAP, commended the strong determination of Sialkot as an industrial city, acknowledging its crucial role in supporting the nation's economy. He outlined that TDAP has developed a system wherein more than 100 international exhibitions are subsidized at a ratio of 50% for large enterprises, 30% for SMEs, 10% for new exporters, and 10% for women entrepreneurs. He also highlighted TDAP's plans to organize four large domestic exhibitions and a sector-specific trade fair in the Gulf, continuing its policy of targeting Africa, Central Asia, and Far East Asia.

Mr. Motiwala praised the export sector of Sialkot as a true embodiment of export spirit and assured that TDAP would assist the Chamber in resolving export-related issues that hinder Pakistan's exports. Addressing the delays in executing trade delegations, Mr. Fareed Iqbal Qureshi, Secretary of TDAP, emphasized that TDAP is the voice of businessmen in Pakistan and would advocate for Sialkot's interests at every possible forum. He reiterated TDAP's focus on targeting untapped markets like Central Asia and the Far East.

Visit of **H.E. MR. NGUYEN TIEN PHONG** Ambassador of Vietnam to Pakistan

November 4, 2023



On November 4, 2023, Mr. Abdul Ghafoor Malik, President of the Sialkot Chamber of Commerce and Industry (SCCI), welcomed H.E. Mr. Nguyen Tien Phong, Ambassador of Vietnam to Pakistan. In his address, President Malik highlighted the need to explore the untapped trade potential between Vietnam and Pakistan. He suggested several initiatives, including the signing of a Free Trade Agreement (FTA), the reciprocal exchange of trade

delegations, organizing a single-country exhibition, facilitating long-term visas on the SCCI's guarantee letter to foster stronger bilateral relations, sharing details concerning e-commerce platforms, and promoting joint ventures with digital technology companies to bolster the presence of Sialkot-manufactured products in Vietnam.

H.E. Mr. Nguyen Tien Phong thanked President Malik for the warm welcome and acknowledged the achievements of the Sialkot Chamber of Commerce and Industry. Addressing the attendees' queries, His Excellency emphasized the significant potential of Sialkot-manufactured products in Vietnam and stressed the importance of encouraging collaboration between the business communities of both countries. He highlighted the necessity for Pakistani and Vietnamese businessmen to familiarize themselves with the pertinent rules and regulations governing investments in promising sectors. Moreover, His Excellency extended a warm invitation to a trade delegation comprising 20 Pakistani businessmen to visit Vietnam, aiming to foster and expand bilateral trade between the two nations. He assured all possible support and cooperation from the Embassy of Vietnam in improving bilateral trade relations.



Visit of **H.E. MR. BRAHIM ROMANI** Ambassador of Algeria to Pakistan

November 21, 2023



On November 21, 2023, Mr. Abdul Ghafoor Malik, President of the Sialkot Chamber of Commerce and Industry (SCCI), welcomed H.E. Mr. Brahim Romani, the Ambassador of Algeria to Pakistan. In his address, President Malik underscored the historical significance of Pakistan being among the first nations to recognize Algeria's independence in 1962. He emphasized the enduring efforts made by both countries in fostering a robust partnership over the years. President Malik stressed the need for heightened bilateral cooperation between Algeria and Pakistan to overcome challenges hindering the growth of trade relations. He advocated for stronger ties among businessmen from both nations, recognizing the untapped potential awaiting exploration.

H.E. Mr. Brahim Romani thanked President Malik for the warm welcome and conveyed his heartfelt

appreciation for the constructive engagement with the vibrant business community of Sialkot. In his address, the Ambassador reiterated the Algerian Embassy's commitment to facilitating connections between businessmen from Algeria and Pakistan. He emphasized the significance of Pakistani individuals exploring Algeria, highlighting the country's status as the fourth-largest economy in Africa. Mr. Romani extended an invitation to showcase the diverse array of opportunities available for businesses seeking investment ventures in Algeria. He assured his full support and cooperation to members of the Sialkot Chamber of Commerce and Industry in visiting Algeria to meet their Algerian counterparts, mentioning that visas would be provided with or without an invitation. Every effort would be made to establish proper connections for the members to explore business opportunities in Algeria.

Visit of **MIAN MUHAMMAD NAWAZ SHARIF** Former Prime Minister Islamic Republic of Pakistan

November 25, 2023



On November 25, 2023, Former Prime Minister Mian Muhammad Nawaz Sharif visited the Sialkot Chamber of Commerce & Industry (SCCI) for an interactive session with the local business community. He was accompanied by Ms. Maryam Nawaz Sharif, Senator Ishaq Dar, and other distinguished leaders. President Abdul Ghafoor Malik warmly welcomed the guests and highlighted the significant contributions of Nawaz Sharif's previous tenures to Pakistan's socio-economic development. Malik emphasized that the former Prime Minister's policies had fostered a business-friendly environment

and promoted export-friendly initiatives. He attributed the current economic challenges to political instability and stressed the necessity of a long-term financial plan focused on export promotion and import substitution.

Malik presented several key recommendations to Nawaz Sharif and his delegation. These included the implementation of out-of-the-box strategies to encourage industrial growth, enhancement of the performance of commercial attaches in embassies to better support exporters, and the restoration of the



Visit of **MIAN MUHAMMAD NAWAZ SHARIF** Former Prime Minister Islamic Republic of Pakistan

November 25, 2023

Regionally Competitive Energy Tariff Scheme to provide affordable energy to industries. He also called for a reduction in the markup rate of the Export Finance Scheme to make it more accessible for exporters and the expedited establishment of the Export-Import Bank of Pakistan to facilitate trade finance. Malik stressed the need to mobilize youth to generate foreign exchange through e-commerce platforms, focus on labor skills development to meet the demands of modern industries, and reinstate the Duty Drawback of Local Taxes and Levies (DLTL) Scheme to support exporters.

In response, Nawaz Sharif emphasized the critical role of political stability in achieving economic progress. He expressed regret over the economic challenges Pakistan faced and acknowledged the comprehensive insights provided by Malik. Sharif committed to considering these recommendations in future policy frameworks and underscored the necessity of nationwide consensus and long-term policies to instill confidence among investors. He assured the business community that their concerns and suggestions would be incorporated into future policy frameworks, highlighting the importance of collaborative efforts for economic reforms and infrastructural development.

Senator Ishaq Dar highlighted the significant economic achievements during Nawaz Sharif's previous tenure, including a reduced debt-to-GDP ratio and substantial macroeconomic stability. He expressed concern over the subsequent increase in national debt but remained optimistic about Pakistan's potential. Dar emphasized the importance of disciplined financial governance and visionary leadership in driving economic growth.

The discussion also focused on infrastructural developments vital for Sialkot's growth. Key recommendations included the expedited construction of the Sialkot-Wazirabad Expressway to improve regional connectivity and the dualization of Aimenabad Road to enhance its linkage with the Sialkot-Lahore Motorway for better traffic flow. Malik stressed the need to improve the quality of the Sialkot-Lahore Motorway to support heavy industrial transport and suggested the relocation of local government offices to decongest urban areas. He proposed the development of a comprehensive master plan addressing Sialkot's future infrastructural needs, the establishment of specialized Cardiac and Cancer hospitals to improve healthcare services, and granting Open Sky status for Sialkot International Airport to facilitate international air traffic and trade. Additional recommendations included the rehabilitation of the Sialkot-Narowal Railway track to enhance railway connectivity for cargo transport, the initiation of the Sialkot-Ring Road project to ease traffic congestion within the city, and the transfer of operational management of the Sialkot Business & Commerce Centre to SCCI for better oversight and utilization.

The meeting underscored SCCI's dedication to fostering economic growth and addressing the infrastructural needs of Sialkot for a prosperous future. The collaborative efforts and strategic recommendations discussed during the visit of Former Prime Minister Mian Muhammad Nawaz Sharif and his delegation reflect the chamber's commitment to driving economic reforms and infrastructural development.



Visit of **MR. MUHAMMAD AYOUB** Chief Executive Officer GEPCO

December 7, 2023



On December 7, 2023, Mr. M. Ayoub, Chief Executive Officer of GEPCO, visited the Sialkot Chamber of Commerce & Industry (SCCI). Mr. Abdul Ghafoor Malik, President of SCCI, welcomed the honorable guests Mr. M. Ayoub, Chief Executive Officer of GEPCO, Gujranwala, and Mr. Amir Mahmood, Superintendent Engineer of GEPCO, Sialkot. He provided an overview of the industrial setup in Sialkot and highlighted the achievements of the Sialkot Chamber of Commerce and Industry.

President Malik proposed that the list of industrial-dominated feeders should be generated in coordination with the Chamber, considering that the industries of Sialkot are scattered across the city. He requested an uninterrupted 8-hour electricity supply on all industrial-dominated feeders of Sialkot during working hours, and suggested that all maintenance be conducted on Sundays, especially for the Daska Road industrial feeders. Additionally, he emphasized the need to address the problems faced by SCCI members on a priority basis and to expedite the issuance of electricity connections. He stressed that WAPDA should act as a facilitator rather than a regulator, fostering a customer-oriented relationship between GEPCO staff and electricity consumers.

President Chamber also requested lifting the ban on allowing two meters in one industrial unit, as many SMEs in Sialkot operate multiple businesses within the same premises, manufacturing different types of items. He further suggested launching a survey to upgrade the transmission line system in Sialkot to prevent

long shutdowns and breakdowns during the summer season.

Mr. M. Ayoub thanked Mr. Abdul Ghafoor Malik for the warm welcome and hospitality. He shared that GEPCO has initiated an online demand notice issuing system and instructed all XENs and S.Es to accept online applications for new connections and ensure the issuance of demand notices through the online system in minimum time. Addressing the issue of the ban on issuing two meters in one factory and the requirements for Test/Load Reports, he explained that GEPCO is bound by strict SOPs issued by the WAPDA head office in Lahore, and that these circulars were issued by NEPRA due to the tariff impact on revenue. He suggested that SCCI take up this issue with the appropriate forum for its reversal.

Mr. Ayoub appreciated that GEPCO generates 100% revenue from the Sialkot industry without any defaults or installment plans, in contrast to Gujranwala GEPCO, which regularly receives applications for installments. He acknowledged the positive working relationship GEPCO has always had with SCCI and appreciated the Chamber's constructive approach. He instructed the S.E. GEPCO to ensure that electricity maintenance at the Daska Road industrial feeders is conducted only on Sundays.

In the end, Mr. M. Ayoub once again thanked President Malik for the warm welcome and assured him that he would always be available to hear and address the issues and complaints of SCCI members on a priority basis.

Visit of **MR. EHSAN BHUTTA**

Secretary, Industries, Commerce & Investment Lahore

December 13, 2023



On December 13, 2023, Mr. Abdul Ghafoor Malik, President of the Sialkot Chamber of Commerce & Industry (SCCI), welcomed Mr. Ehsan Bhutta, Secretary of the Industries, Commerce, Investment, and Skill Development Department (ICI&SD), Punjab; Ms. Sidra Younas, Managing Director of the Punjab Small Industries Corporation (PSIC); officers of the Punjab Information Technology Board (PITB); distinguished guests; and members of the Sialkot Chamber. He expressed gratitude to the Chief Minister of Punjab, Mr. Mohsin Naqvi; Provincial Minister for ICI&SD Punjab, Mr. S.M. Tanveer; Secretary ICI&SD, Mr. Ehsan Bhutta; and their team members, for their persistent efforts, hard work, and determination in establishing the “Business Facilitation Center” in Sialkot.

President SCCI noted that the establishment of the Business Facilitation Center would be a significant step toward promoting ease of doing business in Punjab. He highlighted that this initiative would not only extend facilitation to businessmen but also pave the way for the promotion of trade and investment. He emphasized that providing all business-related services under one roof would have a transformative impact on export businesses. He stated that the adoption of business-friendly policies would help foster an investment culture and enhance the country's soft image.

Mr. Ehsan Bhutta, Secretary of ICI&SD, thanked Mr. Abdul Ghafoor Malik and the members of SCCI for their warm welcome. He explained that the concept

of Business Facilitation Centers (BFCs) originated from the Chief Minister of Punjab's interactions with Chambers of Commerce and Industry in Punjab. During these interactions, the business community strongly advocated for effective resolution of business-related issues through a single facilitation platform. Mr. Bhutta commended the proactive approach of Sialkot's businesses in fulfilling their Corporate Social Responsibility under the auspices of SCCI. He emphasized the importance of replicating Sialkot's business model in other regions of Pakistan by sharing knowledge, experiences, and fostering a spirit of social well-being to promote prosperity.

Ms. Sidra Younas, Managing Director of PSIC, also praised the business-oriented culture of Sialkot. She noted that due to the region's exceptional reputation, the first District Business Facilitation Center was being operationalized in Sialkot. She highlighted that consolidating departmental services under one platform would significantly benefit the industry, particularly the SME sector. She assured that the processing of departmental NOCs and approvals would be expedited upon receipt of complete documents, with managers at the BFC providing necessary guidance to applicants.

Visit of

CIVIL OFFICERS OF THE 34TH SENIOR MANAGEMENT COURSE, National Institute of Management (NIM), Islamabad

December 27, 2023



On December 27, 2023, the Sialkot Chamber of Commerce & Industry (SCCI) hosted a delegation of Civil Officers from the 34th Senior Management Course, National Institute of Management (NIM), Islamabad. The delegation was warmly welcomed by Mr. Abdul Ghafoor Malik, President of the Sialkot Chamber.

Mr. Abdul Ghafoor Malik provided an in-depth overview of the Sialkot business industry, highlighting the city's significant contributions to Pakistan's economy. He detailed the various sectors driving Sialkot's industrial success, including sports goods, surgical instruments, and leather products. Mr. Malik also shared insights into the Chamber's efforts in promoting industrial growth, innovation, and socio-economic development within the region.

Mr. Muhammad Masood Ahmed, Chief Instructor of the delegation, expressed his appreciation for the informative visit. He thanked President Chamber for the warm reception and the opportunity to engage with the leadership of Sialkot's vibrant business community. Mr. Ahmed commended the SCCI for its comprehensive documentary, which offered valuable insights into the dynamic Sialkot industry. He acknowledged the Sialkot industry as a benchmark of excellence and innovation for the business community across Pakistan.

In his address, Mr. Ahmed praised the SCCI for its innovative initiatives, including the establishment of AIRSIAL, the Sialkot International Airport, and various socio-economic projects in health and education. He emphasized the substantial impact of Sialkot's export figures on national economic growth, highlighting the city's role in enhancing Pakistan's global trade presence.

Mr. Ahmed expressed his admiration for Sialkot's entrepreneurial spirit and its ability to serve as a model for other regions. He noted that the advancements and achievements of the Sialkot Chamber and its members reflect a high level of commitment and excellence.

In the end, Mr. Abdul Ghafoor Malik extended his heartfelt thanks to the delegation for their visit and expressed his hope that the insights gained during their visit would be beneficial to their future roles. He wished them success in their professional endeavors and encouraged continued engagement and collaboration between Sialkot and various governmental and business entities.



On January 09, 2024, a delegation from the 34th Senior Management Course, National Institute of Management (NIM), Peshawar, visited the Sialkot Chamber of Commerce & Industry (SCCI). The delegates, along with members of the Chamber and distinguished guests, were warmly welcomed by Mr. Abdul Ghafoor Malik, President of the Sialkot Chamber.

In his address, Mr. Malik praised the National Institute of Management for its role in enhancing the capacity and efficacy of government officials, which in turn improves public service delivery. He emphasized that the officers, as they advance through their careers and assume key posts in various government departments, would be instrumental in driving progress and ensuring effective governance. President SCCI expressed confidence that their enhanced skills and knowledge would contribute significantly to better management and leadership at federal, provincial, and district levels, ultimately benefiting the public.

He also highlighted the importance of creating an enabling business environment to stimulate private sector growth and attract foreign direct investment. Mr. Abdul Ghafoor Malik shared insights into the SCCI's achievements and its projects, which are designed to operate on a self-sustainable model. This included details about ongoing initiatives that have contributed to the Chamber's success and the broader business community.

Mr. Tariq Bakhtiyar, Chief Instructor of NIM Peshawar, extended his gratitude to the SCCI for the opportunity to interact with the business community. He acknowledged the Chamber's impressive projects and achievements. Mr. Bakhtiyar noted that the officers, as part of their training, are visiting public and private institutions to understand various issues and develop potential solutions. He emphasized that their visit to the SCCI was a crucial component of their training, aimed at identifying export-related challenges and shaping policies accordingly.

In response to an inquiry, Mr. Abdul Ghafoor Malik elaborated on the need for collaboration between the government and the business community to foster product diversification and create export-friendly policies. He highlighted the diverse range of products exported by Sialkot's industry, including cutlery items, musical instruments, sports goods, gloves, protective equipment, surgical items, shoes, saddlery, carpets, rice, pink salt, and various other items.

The visit was a valuable exchange of ideas and insights, reinforcing the importance of collaboration between governmental institutions and the business community in addressing challenges and driving economic development.

MOU SIGNING CEREMONY REGARDING THE PROVISION OF FREE TUITION PROGRAM

January 17, 2024



On January 17, 2024, a significant Memorandum of Understanding (MoU) signing ceremony was held under the Sialkot Chamber of Commerce & Industry (SCCI) Departmental Committee on Education. The ceremony was focussed on establishing free tuition facilities for 9th and 10th-grade students in high schools across District Sialkot.

Mr. Abdul Ghafoor Malik, President of SCCI, presided over the event and extended a warm welcome to the distinguished guests and all MoU stakeholders. The attendees included Mr. Iqbal Javed, CEO of the Education Department Sialkot; Professor Dr. Zareen Fatima Rizvi, Vice Chancellor of GC Women University Sialkot; Dr. Muhammad Nawaz, Principal of Government Murray College Sialkot; Professor Dr. Mujahid Hussain Bukhari, Principal of Government Jinnah Islamia College Sialkot; Hon'ble Mr. Shahid Naveed, GM of Al Khidmat Foundation Sialkot; and Mr. Shahid Naseer, Convener of the Sialkot Social Welfare Council.

In his address, President Chamber emphasized that the primary objective of the initiative was to support 9th and 10th-grade students struggling with Science, English, and Mathematics, whose families could not afford private tuition. He highlighted that the "Free Tuition Program,"

launched by the Sialkot Chamber of Commerce, was designed to address this need through the collaborative efforts of GC Women University, the CEO Education Department, and the Sialkot Social Welfare Council.

Mr. Abdul Ghafoor Malik noted that the program, which had previously been limited to summer vacations, would now be extended throughout the entire year. He informed that Government Murray College, Government Jinnah Islamia College, and Al Khidmat Foundation Sialkot would also participate in the program's implementation.

He further explained that, according to the MoU, the Sialkot Chamber of Commerce, Al Khidmat Foundation, and the Social Welfare Council would collectively provide the necessary funding for the program. Volunteer faculty would be supplied by GC Women University, Murray College, and Jinnah Islamia College, while the CEO Education Department would offer departmental support.

Mr. Malik also extended his special thanks to Mr. Dr. Khurram Anwar Khawaja for his longstanding service as Chairman of the Departmental Committee on Education at SCCI, acknowledging his significant contributions to the initiative.

Visit of **H.E. DR. RUDIGER LOTZ** Consul General, German Consulate Karachi

February 19, 2024



On February 19, 2024, H.E. Dr. Rudiger Lotz, Consul General of the German Consulate in Karachi, accompanied by Mr. Oliver Oehms, CEO of the German Emirati Joint Council for Industry & Commerce, and Ms. Janine Rohwer, First Secretary at the German Embassy in Islamabad, visited the Sialkot Chamber of Commerce

& Industry (SCCI). They were warmly welcomed by Mr. Abdul Ghafoor Malik, President of SCCI, Mr. Amer Majeed Sheikh, Vice President of SCCI, and other esteemed members of the Chamber.



Visit of **H.E. DR. RUDIGER LOTZ** Consul General, German Consulate Karachi

February 19, 2024



President Chamber extended a cordial welcome to the delegation and highlighted that Pakistan was one of the first Asian countries to establish diplomatic relations with Germany in 1951. He acknowledged Germany's significant role in the extension of the GSP+ status and emphasized the substantial potential for joint ventures and cooperation in various sectors. He stressed that optimizing these opportunities could further enhance bilateral trade. Mr. Malik also raised concerns regarding the issues faced by the Sialkot business community, particularly with visa processing. He requested relief in this regard, including special appointments for members with urgent business commitments in Germany. He urged for the accommodation of Sialkot-based appointments at the German Consulate in Karachi and proposed collaboration between the German Emirati Joint Council for Industry & Commerce and SCCI to promote bilateral trade and investment opportunities.

H.E. Dr. Rudiger Lotz expressed his appreciation for the contribution of SCCI towards promoting exports and social initiatives in Pakistan. He assured complete cooperation in matters related to improving bilateral trade between Pakistan and Germany. Dr. Lotz highlighted that there was potential for increased

bilateral engagements in areas such as sustainability, supply chain management, women empowerment, and environmental challenges. He noted the significant potential in the textile industry and suggested that both countries explore further opportunities in this sector. He commended the Sialkot industry for its impressive achievement of exporting 70% of the footballs produced.

Ms. Janine Rohwer, First Secretary of the German Embassy in Islamabad, thanked the SCCI for the opportunity to address the visa processing system for the Pakistani business community. She provided guidance on the visa application process, advising members to follow the instructions available on the German Embassy's official website to avoid delays. Ms. Rohwer acknowledged the increase in visa applications from across Pakistan, which had led to unexpected delays. She emphasized the importance of completing the document checklist before attending appointments at the German Embassy. She advised the business community to plan, recommending a timeframe of six weeks for meetings with customers and ten weeks for participating in fairs or exhibitions, to ensure timely acquisition of visas.

Visit of **CIVIL OFFICERS OF THE 39TH MID-CAREER MANAGEMENT COURSE,** National Institute of Management (NIM), Islamabad

February 20, 2024



On February 20, 2024, Mr. Abdul Ghafoor Malik, President of SCCI, welcomed a delegation from the 39th Mid-Career Management Course at the National Institute of Management (NIM), Islamabad. Mr. Malik expressed his belief that the distinguished officers possessed the intellect, vision, and spirit necessary for effective government functioning at all levels. He appreciated the government's initiatives, such as establishing Business Facilitation Centers in major industrial cities of Punjab and the Special Investment Facilitation Council, aimed at attracting Foreign Direct Investment. Mr. Malik provided an overview of Sialkot City, the Sialkot Business Community, and the Sialkot Chamber, highlighting their initiatives.

Mr. Muhammad Imran, Directing Staff at NIM, expressed appreciation to the President of SCCI for the warm welcome. He acknowledged the exemplary status of the Sialkot Industry as a model for the business community in Pakistan and expressed pride in visiting the Sialkot Chamber of Commerce and Industry. Mr. Imran emphasized Sialkot's reputation for excellence and the significant impact of export figures on the nation's growth.

The meeting continued with discussions on the survival and growth of the industry and Pakistan. The importance of government prioritization of inflation control to sustain global competitiveness was highlighted. It was suggested that the government establish a consistent Export Policy spanning 5 to 10 years and expedite the conclusion of ongoing projects to prevent cost escalation, while also advancing additional development initiatives. The conversation also focused on maximizing the utilization of skilled youth within the industry and encouraging their involvement as entrepreneurs. The need to update technical training programs to align with industry needs and incorporate the latest technology was emphasized.

Additionally, there was discussion about increasing government support to emphasize the production of local raw materials. The importance of investing in localized raw material industry rather than relying on imports was stressed, alongside crafting stable policies and undertaking robust research and development efforts to meet international market demands. It was noted that the Sialkot market had placed significant emphasis on branding and certifications and had developed numerous brands with the vision of further enhancement in the future.

Visit of **H.E. MR. TAPAS ADHIKARI** Ambassador of Nepal to Pakistan

February 23, 2024



On February 23, 2024, Mr. Abdul Ghafoor Malik, President of the Sialkot Chamber of Commerce & Industry (SCCI), extended a warm welcome to H.E. Mr. Tapas Adhikari, Ambassador of Nepal to Pakistan. Mr. Malik remarked that Pakistan and Nepal had enjoyed cordial relations since the establishment of diplomatic ties in 1960. He expressed hope that the year would mark 64 years of strong bilateral relations, founded on mutual respect, deep understanding, and a shared vision for peace and socio-economic progress. He highlighted the significant potential for joint ventures and cooperation in various sectors, emphasizing the need to optimally exploit these opportunities to further enhance bilateral trade.

The President SCCI suggested that both countries should facilitate single-country trade exhibitions and encourage frequent exchanges of trade delegations to explore each other's markets. He stressed the importance of utilizing e-commerce and digital trade platforms to promote cross-border trade, facilitating connections between businesses and potential customers and partners. Additionally, he requested

information on the top e-commerce websites in Nepal.

H.E. Mr. Tapas Adhikari thanked Mr. Abdul Ghafoor Malik for the warm welcome and hospitality. He commended the Sialkot business community for its efforts to uplift the country's economy through export growth. The Ambassador announced that the Nepal Chamber Expo 2024 would be held in Nepal from March 7-11, 2024, and suggested that the Sialkot business community participate to engage in B2B meetings. He also mentioned that the Nepal Investment Summit, scheduled for April 27, 2024, would provide a valuable opportunity for Pakistani investors.

His Excellency noted that both countries should be open to exploring joint ventures, highlighting the similarities between Pakistan and Nepal. He acknowledged that Sialkot served as a role model and learning hub for the Nepali people. The Ambassador expressed confidence that the meeting would benefit the business communities of both countries and open new avenues for cooperation.

Visit of **UK-PAKISTAN INWARD TRADE MISSION** Managed by ITC and British High Commission

March 2, 2024



On March 2, 2024, Mr. Amer Majeed Sheikh, Vice President of the Sialkot Chamber of Commerce & Industry (SCCI), extended a warm welcome to the distinguished delegates of the UK-Pakistan Inward Trade Mission. The event was attended by Dr. Mariam Noman, President of the Women Chamber of Commerce & Industry Sialkot (WCCIS).

In his address, Mr. Sheikh emphasized the significance of strengthening bilateral relations between the UK and Pakistan. He noted that the visit provided a unique opportunity to enhance trade and investment between the two nations. Mr. Sheikh expressed appreciation to the delegation for their participation in the We-Exhibit, highlighting its role in promoting and supporting women's empowerment.

He provided the delegates with a comprehensive overview of the Sialkot business industry, detailing its renowned products and demonstrating a deep understanding of international trade regulations. Mr. Sheikh affirmed SCCI's commitment not only to business excellence but also to initiatives focused on social sector development and women's empowerment.

Mr. Ahmed Jamal Nasir Awan, President of the Greater

Birmingham Chambers of Commerce, acknowledged the substantial trade potential between Pakistan and the UK. He praised the advanced technology utilized by Forward Sports and expressed his admiration for the significant contribution of women to the economy.

Mr. Fabian Hartwell, Representative of the British High Commission, expressed his satisfaction with the collaboration between the British High Commission, the Women Chamber of Commerce & Industry, the International Trade Centre (ITC), and the Foreign, Commonwealth & Development Office (FCDO) in organizing the We-Exhibit. He conveyed that promoting women's empowerment was a primary agenda of the UK Government and affirmed their commitment to continue supporting and advancing women's empowerment in collaboration with SCCI and WCCIS.

Dr. Muhammad Aslam Dar, Former President of SCCI, highlighted that several important sectors in the UK had been closed and urged the embassy to assist in reopening these industries in Pakistan. He pointed out that Pakistan offered services at much lower rates compared to China and suggested that pursuing future joint ventures could support mutual growth.

Visit of **H.E. MR. DURMUS BASTUG,** Consul General of Türkiye, Lahore

March 8, 2024



On March 8, 2024, H.E. Mr. Durmus Bastug, Consul General of Türkiye in Lahore, accompanied by Mr. Nurettin Demir, the Commercial Attaché, visited the Sialkot Chamber of Commerce & Industry (SCCI). Mr. Abdul Ghafoor Malik, President of SCCI, extended a warm welcome to the Consul General, the Commercial Attaché, and the members present at the meeting.

Mr. Malik highlighted the trade figures between Pakistan and Türkiye, emphasizing the significant potential for joint ventures and cooperation in various sectors. He underscored that Türkiye remained a vital investment partner, with numerous Turkish firms engaged in sectors such as energy, finance, and infrastructure projects in Pakistan. Mr. Malik expressed the belief that both countries should collaborate to leverage their expertise, drive mutual progress, and enhance business-to-business linkages. He commended the Pakistan-Türkiye Trade in Goods Agreement, which came into effect on May 1, 2023, as a valuable framework for facilitating bilateral trade.

Mr. Malik requested the Consul General's support in creating linkages between the business communities of both countries to promote Sialkot's products, including surgical instruments, workwear, gloves, sports goods, and sports apparel, which are in considerable demand in Türkiye. He proposed sending a trade

delegation from Sialkot to Türkiye, facilitated by the foreign missions of both countries. Additionally, he suggested granting long-term business visas to SCCI members based on recommendations from the Chamber. Mr. Malik explained that SCCI issues business visa recommendation letters through a strict scrutiny process to support its members' international business endeavors. Mr. Amer Majeed Sheikh, Vice President of SCCI, proposed organizing a "Made in Sialkot Exhibition" in Türkiye to showcase the diverse range of products manufactured in Sialkot. He also inquired about investment opportunities and requested information on establishing business offices in Türkiye for dissemination among SCCI members.

H.E. Mr. Durmus Bastug thanked SCCI for its contributions to promoting Pakistan's exports and its social sector efforts. He acknowledged the technological advancements of the Sialkot industry and expressed Türkiye's readiness for increased collaboration in various sectors. Mr. Bastug affirmed that the existing Pakistan-Türkiye Trade in Goods Agreement would further enhance business cooperation and investment opportunities. In response to Mr. Malik's request regarding long-term business visas, the Consul General assured that he would convey the suggestion to the appropriate authorities in Türkiye, recognizing the importance of facilitating seamless

Visit of **H.E. MR. DURMUS BASTUG,** Consul General of Turkiye, Lahore

March 8, 2024



travel for businessmen. He noted that three-year visas for business travel were already being granted, which was well received by the members. He added that the relevant government authorities in Pakistan should forward such concerns to their Turkish counterparts for necessary action. The Consul General assured that the Turkish Consulate General would provide necessary facilitation and address concerns to the best of their capacity.

Mr. Nurettin Demir, Commercial Attaché, stated that all suggestions, including those related to the Free Trade Agreement between Pakistan and Turkiye, would be communicated to the relevant authorities in Turkiye for consideration. He emphasized the importance of government support for the successful negotiation, implementation, and enforcement of Free Trade Agreements and highlighted pressing concerns related to transportation and customs duties in Turkiye.



Visit of **MR. AISAM UL HAQ QURESHI,** President of Pakistan Tennis Federation

March 9, 2024

On March 9, 2024, Mr. Abdul Ghafoor Malik, President of the Sialkot Chamber of Commerce & Industry (SCCI), extended a warm welcome to Mr. Aisam Ul Haq Qureshi, President of the Pakistan Tennis Federation (PTF), Mr. Zohaib Afzal Malik, and other distinguished guests. Mr. Malik expressed his admiration for Mr. Aisam Ul Haq Qureshi's remarkable achievements, particularly his recent appointment as President of PTF. He also commended Mr. Zohaib Afzal Malik for his impressive career as Pakistan's top-ranked tennis player, highlighting his early start in the sport at age four and his notable record, which included sixty-nine titles and numerous gold and silver medals. Mr. Malik conveyed his optimism for the future of Pakistan Tennis under Mr. Aisam's leadership and expressed hopes for recruiting more talented players like Mr. Zohaib to further elevate the sport's success.

Mr. Aisam Ul Haq Qureshi, President of PTF, expressed gratitude for the warm reception extended by Mr. Malik and his team. He highlighted Sialkot's significant association with sports and emphasized that with the support of the corporate sector, the Sialkot Industry, and government assistance, Pakistan Tennis could thrive, ensuring greater success and maintaining the sport's legacy. Major Suleman Junaid, Senior Executive Vice President of PTF, discussed the financial challenges faced by the PTF Complex. Mr. Aisam ul Haq Qureshi requested support to provide adequate infrastructure, stressing the lack of basic facilities needed for optimal player performance. He also urged the business community of Sialkot to sponsor gym equipment to establish a standardized gym, a first of its kind in Pakistan for national players.



Visit of **MR. QAISAR RASHEED** Add'l Secretary (B&P) School Edu. Deptt. Punjab

April 27, 2024



On April 27, 2024, Mr. Wahub Jahangir, Senior Vice President of the Sialkot Chamber of Commerce & Industry (SCCI), presided over a meeting at the SCCI office, where he welcomed Mr. Qaisar Rasheed, Additional Secretary (B&P) of the School Education Department Punjab Lahore, Mr. Naveed Hussain, Deputy Secretary (Planning), and Mr. Javaid Iqbal, CEO Education Sialkot, along with his team.

During the meeting, Mr. Jahangir highlighted the Sialkot Chamber's active role in promoting exports and business activities, and its ongoing efforts to advance education in the district. He elaborated on the Chamber's collaboration with the Department of Education to enhance educational quality and provide essential facilities to students in public schools. Mr. Jahangir specifically mentioned the initiation of a free tuition program aimed at providing tuition to academically weak students in 9th and 10th grades, whose parents are unable to afford tuition in expensive education academies. He expressed his sincere appreciation for the financial and moral support extended by all stakeholders towards this initiative.

Mr. Qaisar Rasheed, Additional Secretary (B&P), expressed his gratitude to Mr. Jahangir and Mr. Khurram Anwar Khawaja, Chairman of the

Departmental Committee on Education, for extending the invitation. He commended the Sialkot business community for its invaluable contributions to the city's development and the promotion of education. Mr. Rasheed recognized the current challenges faced by the education sector and highlighted the significance of the free tuition program initiated by the Sialkot business community. He acknowledged the government's commitment to educational reforms and urged for collective action to improve the public-school system. Mr. Rasheed emphasized the importance of restoring public confidence in these institutions to ensure that every child can access quality education with pride and confidence.

Mr. Javaid Iqbal, CEO Education Sialkot, expressed his gratitude for the support extended by the Chairman Committee and Senior Vice President in organizing the meeting. He praised the Sialkot Chamber for its excellent services in promoting education throughout the district and affirmed his full support for the Al-Safa Free Tuition Program under the Education Department. He pledged readiness to offer assistance wherever required.

Visit of **MR. MUHAMMAD NAEEM GHASUS** Secretary, Labour and Human Resource Deptt. PB

May 07, 2024



On May 07, 2024, Mr. Wahub Jahangir, Senior Vice President of SCCI, welcomed Mr. Muhammad Naeem Ghaus, Secretary of the Labour and Human Resource Department, Punjab, Syeda Kulsoom Hai, Director General Labour Welfare, and other distinguished guests and SCCI members.

During his address, **Mr. Jahangir** highlighted several critical issues, including:

1. The establishment of a second Labour Colony in Sialkot.
2. The evacuation of illegal occupants from Allama Iqbal Labour Colony and the allotment of space to the next eligible workers of the relevant industry.
3. The digitalization of workers' records.
4. The implementation of departmental protocols during industrial inspections.
5. The fulfillment of requirements for Workers' Welfare Schools concerning staff and furniture.
6. The appointment of specialist doctors and provision of medicines in Social Security Hospital Sialkot to discourage the practice of referring patients to private hospitals.

Mr. Muhammad Naeem Ghaus thanked the Senior Vice President and SCCI members for the warm welcome. He informed that the primary purpose of his visit was to ensure the implementation of the Minimum Wage of Rs. 32,000 per month across all industries in Punjab to help

workers manage under high inflation. He also aimed to encourage industries to adopt minimum international standards for Occupational Safety and Health (OSH).

In response to the points raised by Mr. Jahangir, Mr. Ghaus explained:

1. The major hurdle in establishing a new Labour Colony in Sialkot was the non-availability of public land. He requested SCCI's assistance in identifying appropriate land for the acquisition process. He suggested that SCCI might form a Special Task Committee, and instructions would be issued to the Deputy Director Labour Welfare Sialkot to participate in meetings as a departmental representative. He assured that sufficient funds were available for the establishment of the new Labour Colony and that the department had a strong preference for undertaking such projects.
2. Regarding the 31 labour colonies in Punjab, he noted that some had been developed with proprietary rights granted to workers, but the sale and purchase of workers' flats were not permitted under applicable rules.
3. The government was working on the digitization of workers' records, and a detailed status of the project would be provided subsequently.
4. He addressed a reported violation of departmental protocols and assured that there would be no such violations in the future.



5. Due to capacity shortages in existing workers' schools, there was a consideration for establishing a primary level school, though this was delayed by the non-availability of appropriate land. He suggested that SCCI's Special Task Committee might assist in identifying suitable land.

Ms. Syeda Kulsoom Hai, Director General Labour Welfare, delivered a comprehensive presentation on key initiatives of the Directorate General of Labour Welfare (DGLW). She outlined the following functions of DGLW

1. Protection of workers' rights through the implementation of labour laws.
2. Prohibition of child and bonded labour.
3. Promotion of tripartism (participation of government, workers, and management in policy formulation).
4. Gradual extension of labour laws to informal sectors.
5. Education and training on labour laws, occupational health and safety.
6. Assured freedom of association and collective bargaining.
7. Maintenance of industrial peace and settlement of industrial disputes.
8. Implementation and reporting to the International Labour Organization.

She mentioned that DGLW required cooperation from SCCI members to avail facilities related to occupational safety and health. She detailed available OSH facilities including:

1. Risk assessments of workplaces.
2. Medical screening of workers.
3. On-site training of workers and middle management on OSH.
4. In-house training at the Centre for the Improvement of Working Conditions & Environment (CIWCE) Township Lahore.
5. Awareness materials on OSH and sector-specific reports available at <http://ciwce.org.pk>.
6. Customized sector-specific training facilities.

She also highlighted other DGLW initiatives such as the consolidation, rationalization, and simplification of 26 labour laws through the preparation of a Draft Labour Code in technical cooperation with ILO. The draft legislation, ready for stakeholder consultation, would cover construction, agriculture, and platform workers. She further mentioned DGLW's efforts to eliminate child and bonded labour and noted that the digital transformation of DGLW was underway and expected to be implemented by the next year.

Visit of **MR. MUHAMMAD ZULQARNAIN** Deputy Commissioner Sialkot

May 08, 2024



On May 08, 2024, Mr. Abdul Ghafoor Malik, President of SCCI, welcomed Mr. Zulqarnain, Deputy Commissioner Sialkot. He acknowledged Mr. Zulqarnain's prior experience in various government positions and commended his initial efforts to improve cleanliness, beautification, and remove encroachments within Sialkot.

Mr. Malik also raised several ongoing challenges faced by citizens, including poor road conditions in areas like Defence Road, Kashmir Road turn, and Brand village road, traffic management issues, and illegal encroachments obstructing traffic flow.

Mr. Zulqarnain expressed his appreciation for SCCI's contributions to promoting exports and social development in Sialkot. He assured full cooperation in addressing the raised concerns and emphasized the role of citizen responsibility in maintaining a clean and organized city. The Deputy Commissioner highlighted ongoing initiatives, including the procurement and installation of CCTV cameras throughout Sialkot to enhance security, comprehensive training for traffic wardens to improve traffic management efficiency, and the formation of a sub-committee dedicated to tackling traffic issues. He also invited the SCCI

President to participate in upcoming progress review meetings related to the Punjab Intermediate Cities Improvement Investment Programme (PICIIP) and traffic management.

During the meeting, SCCI members shared their concerns with the Deputy Commissioner, who assured complete support to address these issues. The meeting concluded positively, with optimism about collaborating with the new Deputy Commissioner.



Visit of **DR. HINA SIKANDAR** Chief Post Master, GPO Sialkot

May 16, 2024



On May 16, 2024, Dr. Hina Sikandar, Chief Post Master of Sialkot, visited SCCI along with her team. Sh. Faisal Naveed, Chairman of the Departmental Committee on Post Office/Telecommunication, warmly welcomed her.

The meeting addressed various topics, including:

1. Identifying and addressing challenges faced by the business community of Sialkot.
2. Issuing complimentary tickets as a gesture of appreciation for services provided by Air SIAL, Sialkot International Airport, and Women Chamber of Commerce & Industry, Sialkot.
3. Reviewing the services offered by Pakistan Post concerning the shipment of export products.
4. Considering the establishment of a HELP DESK within the Sialkot Chamber Building to enhance convenience for Chamber members.
5. Planning an awareness seminar to educate SCCI members about the range of services offered by Pakistan Post.
6. Offering the provision of Post Boxes to SCCI's members to facilitate their communication needs.

Dr. Sikandar expressed gratitude for the warm welcome and highlighted that Pakistan Post offers a range of international and domestic postal services at the lowest rates. The international services include EMS, EMS Plus, Parcel, and Registered Letters, while domestic services encompass Urgent Mail Services (UMS), Registered Letters and Parcels, Money Orders (UMO, EMO, FMO), Cash on Delivery (COD), Western Union Payments, Utility Bills, NADRA Counter, and International Financial System (IFS). Additionally, a same-day delivery option is available within Sialkot city.

She admired the private sector projects initiated by Sialkot's business community and expressed pride in the city's achievements. She suggested the establishment of a HELP DESK within the Chamber and proposed planning an awareness seminar for SCCI members to better utilize Pakistan Post's services. Dr. Sikandar also mentioned that the General Post Office Sialkot would support renovations in cooperation with SCCI.

A HELP DESK was established in the Sialkot Chamber Building on May 24, 2024, where Mr. Moazzam Mansoor, Post Master General Lahore, Mr. Abdul Ghafoor Malik, and Dr. Hina Sikandar participated.

Visit of **FOREIGN DIPLOMATS** from Foreign Service Academy Islamabad

May 23, 2024



On May 23, 2024, Mr. Wahub Jahangir, Senior Vice President of SCCI, welcomed a delegation of thirty-five foreign diplomats based in New York at the United Nations from Small Island Developing States (SIDS) and Least Developed Countries (LDCs), who were participating in a one-day exposure visit organized by the Foreign Service Academy of the Ministry of Foreign Affairs Islamabad.

Mr. Jahangir opened the meeting by highlighting the importance of such exchanges in understanding the industrial and economic landscape of Sialkot. He emphasized the Sialkot Chamber's significant role in promoting the export industry and achieving self-sustainability. He briefed the diplomats on Sialkot's remarkable growth in the export sector, its achievements, and how the Chamber's self-sustainable projects have positively impacted the city's economy.

Mr. Muhammad Saleem, Additional Secretary & Director General of the Foreign Service Academy, expressed his gratitude to Mr. Jahangir and SCCI for hosting the delegation. He praised SCCI's efforts in promoting

exports and supporting the city's socio-economic development. Mr. Saleem acknowledged Sialkot's entrepreneurial spirit and economic significance, underscoring the relevance of such interactions in strengthening international relations and enhancing mutual understanding.



Visit of **MS. SAIMA SHAHZAD,** Chief Collector Customs Appraisement (Punjab)

May 23, 2024



On May 23, 2024, the Sialkot Chamber of Commerce & Industry (SCCI) held an important meeting with Ms. Saima Shahzad, Chief Collector of Customs Appraisement (Punjab), Lahore, and Ms. Saima Aftab, Collector of Customs, Sialkot. The meeting was chaired by Mr. Abdul Ghafoor Malik, President of SCCI, and was attended by key members of the Chamber and representatives from the local business community.

Key Discussion Points and Issues Raised:

1. **Duty Drawback Claims:** Mr. Malik expressed significant concern over the delays in the clearance of Duty Drawback claims. He highlighted that exporters were facing financial strains due to the prolonged processing times and urged for expedited clearance to alleviate the liquidity crunch faced by businesses.
2. **Temporary Import Allowances:** The issue of compliance with Temporary Import Allowances was discussed. Mr. Malik noted that there were challenges in ensuring adherence to relevant laws and regulations. He requested a streamlined process to facilitate temporary imports while ensuring that compliance standards are maintained.
3. **Audit Objections Related to Shipment Records:** Mr. Malik brought up the concerns related to audit objections on shipment records. He mentioned that discrepancies in shipment documentation were causing delays and complications in clearance procedures. He requested that Customs review and address these issues to avoid unnecessary disruptions in export activities.
4. **Reconciliation of the Electronic Filing System (EFS):** The need for reconciliation of the Electronic Filing System (EFS) was another critical point of discussion. Mr. Malik emphasized that discrepancies in the EFS were leading to delays in processing and clearance. He requested that Customs work towards resolving these reconciliation issues to ensure smooth operations.
5. **Facilitation of Post Refund Audit:** The facilitation of post-refund audits was also discussed. Mr. Malik expressed the need for a more efficient process to handle post-refund audits and ensure that any issues identified are addressed promptly to avoid impacting the business operations.

Visit of **MS. SAIMA SHAHZAD,** Chief Collector Customs Appraisement (Punjab)

May 23, 2024

Responses and Commitments from Ms. Saima Shahzad:

- **Duty Drawback Claims:** Ms. Shahzad acknowledged the issue of delays in Duty Drawback claims and assured that Customs would prioritize resolving these delays. She promised to coordinate with the relevant departments to expedite the processing of claims and provide timely updates to exporters.
 - **Temporary Import Allowances:** Regarding Temporary Import Allowances, Ms. Shahzad committed to reviewing the compliance challenges and working towards simplifying the process. She emphasized the need for clear guidelines to ensure that temporary imports are handled efficiently while maintaining regulatory compliance.
 - **Audit Objections Related to Shipment Records:** Ms. Shahzad assured that Customs would address the audit objections related to shipment records. She indicated that the department would investigate the discrepancies and work towards resolving them to prevent delays in the clearance process.
 - **Reconciliation of the Electronic Filing System (EFS):** Ms. Shahzad acknowledged the reconciliation issues with the EFS and assured that Customs was actively working on resolving these discrepancies. She stated that efforts would be made to ensure that the EFS functions smoothly and accurately reflects the required data.
 - **Facilitation of Post Refund Audit:** On the subject of post-refund audits, Ms. Shahzad emphasized Customs' commitment to following international best practices. She assured that any issues related to local purchase records and audit objections would be addressed with due diligence. She encouraged SCCI members to provide detailed feedback to facilitate improvements in the audit process.
- The meeting concluded with Ms. Shahzad expressing her gratitude for the opportunity to engage with SCCI members and discuss their concerns. She reiterated Customs' commitment to supporting the business community and enhancing the efficiency of clearance and audit processes. The meeting was productive, with both parties agreeing on the need for ongoing collaboration to address the challenges faced by exporters and streamline customs procedures.



Visit of **FOREIGN SERVICE OFFICERS** 44th Specialized Diplomatic Course

June 05, 2024



On June 05, 2024, Mr. Abdul Ghafoor Malik, President of the Sialkot Chamber of Commerce & Industry (SCCI), welcomed the delegation of Foreign Service Officers, SCCI members, and distinguished guests. He appreciated the Ministry of Foreign Affairs for its efforts in enhancing economic relations, increasing exports, and attracting foreign investment through active involvement of Pakistani missions abroad. Mr. Malik assured that SCCI would extend every possible support in achieving these shared objectives.

The President Chamber praised the Government's measures aimed at improving the ease of doing business in Pakistan, particularly through the establishment of Business Facilitation Centers (BFCs) in major industrial cities of Punjab. He noted that these centers were designed to assist both domestic and foreign investors by providing a range of services under one roof. He also acknowledged the establishment of the Special Investment Facilitation Council, which seeks to promote and facilitate investment in Pakistan. The President highlighted the significant role of Sialkot's export industry in the country's economic development and provided a comprehensive overview of the SCCI's achievements and projects operating on a self-sustainable model.

Mr. Muhammad Arsalan Meer, Head of the Delegation, thanked the Sialkot Chamber of Commerce & Industry

(SCCI) for the ongoing opportunity to engage with the business community. He noted that Sialkot had always been a source of learning and inspiration for any officer assigned to a government post. Mr. Meer acknowledged the SCCI's projects and achievements, emphasizing that the city's potential was not fully realized with its current export value of 2.5 billion USD. He stressed the need to increase exports to fully leverage Sialkot's capabilities.

Syed Haider Munir, Manager of the BFC Sialkot, introduced the Business Facilitation Centre established in six cities across Punjab and provided a progress report for Sialkot. He explained that this flagship initiative was inaugurated by CM Punjab, Mr. Mohsin Raza Naqvi, on January 13, 2024. The BFC offers services such as obtaining NOCs, licenses, and permits necessary for starting and expanding businesses. The initiative aims to reduce business barriers by connecting multiple government agencies through a software application. Mr. Munir mentioned that various ambassadors and counselors had visited the Sialkot center, and training sessions and workshops had been conducted for capacity building.

At the end of the meeting, Mr. Abdul Ghafoor Malik, President of SCCI, thanked the delegation for visiting the Sialkot Chamber of Commerce & Industry and wished them the best in their future endeavors.

Visit of **H.E. RAHMAT HINDIARTA KUSUMA,** Chargé d’Affaires (Acting Ambassador) of Indonesia

June 06, 2024



On June 06, 2024, Mr. Wahub Jahangir, Senior Vice President of the Sialkot Chamber of Commerce & Industry (SCCI), welcomed His Excellency Rahmat Hindiarta Kusuma, Chargé d’Affaires (Acting Ambassador) of Indonesia to Pakistan, and Mr. Ferry J. Muriandiyah, First Secretary of Political Affairs, along with other distinguished guests and members to the meeting. Mr. Jahangir emphasized the profound relationship shared between Pakistan and Indonesia, which is deeply rooted in their mutual religious and cultural heritage. As fellow Islamic countries and vibrant democracies, both nations are united by shared values, aspirations, and a collective agenda for mutual prosperity.

He highlighted that significant progress had been made in the bilateral relations between Pakistan and Indonesia in 2023, with a strong focus on economic cooperation through various government-to-government meetings. Key developments included the Third Bilateral Consultative Forum held in May and the inauguration of the Pakistan-Indonesia Joint Business Council in July 2023. Mr. Jahangir noted that the total trade volume between the two countries stood at 4.7 billion USD, with the trade balance favoring Indonesia. To enhance bilateral trade, he requested H.E. Kusuma’s support in establishing linkages between Indonesia’s private sector and Sialkot’s high-quality Pakistani products, including surgical instruments, workwear, gloves, sports goods, and sports apparel,

which are in considerable demand. He described Sialkot’s vibrant small and medium-sized enterprises (SME) culture as highly conducive to business collaborations and joint ventures across various industries. He also highlighted that Sialkot exporters possess a deep understanding of international trade regulations, resulting in an impressive annual export value exceeding 2.31 billion USD.

In his response, H.E. Rahmat Hindiarta Kusuma thanked and appreciated the contributions of SCCI towards promoting exports from Pakistan and its role in the social sector. He expressed hope that the session’s discussions would be productive and lead to a future characterized by mutual success and prosperity. He provided a comprehensive overview of Indonesia’s historical, political, and economic landscape. He noted that in 2022, Indonesia became the world’s largest thermal coal exporter, with exports reaching around 360 million tons, and was also the largest exporter of palm oil. He mentioned that machinery, mineral fuels, mineral oils and products, electrical machinery and equipment, iron and steel, and plastics were among Indonesia’s top imports. According to key economic indicators from 2022, Indonesia was the 4th largest exporter to Pakistan, while Pakistan was Indonesia’s 12th largest importer. He offered opportunities for joint ventures in the tourism sector and investments in Indonesian markets.

Visit of **35TH SENIOR MANAGEMENT COURSE** National Institute of Management (NIM), Lahore

June 07, 2024



On June 07, 2024, Mr. Abdul Ghafoor Malik, President of the Sialkot Chamber of Commerce & Industry (SCCI), extended a warm welcome to the civil servants from the 35th Senior Management Course of the National Institute of Management (NIM), Lahore. He expressed heartfelt gratitude to the National Institute of Management for its dedication to enhancing the skills and capabilities of government officials through its invaluable management courses. Mr. Malik emphasized that effective management and governance are essential for steering the nation towards growth and development. He expressed confidence that the distinguished officers would play a significant role in improving the efficiency of government operations at all levels.

President Chamber highlighted that the efficient functioning of the country is heavily dependent on financial resources, with trade and industry serving as the main drivers of economic growth. He noted that for businesses to thrive, a conducive environment is crucial, and creating this environment is a shared responsibility of both the government and the bureaucracy.

He urged the government to take measures to improve the ease of doing business in Pakistan, which would foster sustained growth in the private sector and attract higher levels of foreign direct investment. He acknowledged and appreciated the government's constructive initiatives, such as the establishment of Business Facilitation Centers in Punjab's key

industrial cities. He also commended the creation of the Special Investment Facilitation Council, aimed at promoting and facilitating investment in Pakistan. Mr. Malik expressed confidence that these efforts would significantly contribute to economic revival through industrial growth and increased foreign investments. He reiterated the Sialkot Chamber's commitment to the advancement of trade and industry and sought cooperation in furthering collective interests in promoting exports.

Dr. Farooq, the Head of the Delegation, thanked SCCI for hosting the delegation and explained that the civil servants from the 35th Senior Management Course had been divided into two groups to interact with the business community. He mentioned that the visit was organized to help the civil servants develop a better understanding of the business community in Pakistan and to assist in creating an enabling environment for business operations.

During the question-and-answer session, in response to a query, Mr. Abdul Ghafoor Malik commented that the approval of a loan from the International Monetary Fund (IMF) would likely enhance the trust of other lenders in Pakistan and lead to improvements in economic indicators. However, he stressed that the escalating operational costs, including increased utility bills and expenses, were posing challenges for exporters and affecting their ability to meet export targets.

Visit of **MS. SIDRA YOUNAS** M.D., PSIC & COO, Urban Unit, Punjab

July 3, 2024



On July 3, 2024, the Sialkot Chamber of Commerce & Industry (SCCI) hosted a significant meeting to discuss the ongoing project concerning the Renovation and Operationalization of the Sports Goods and Material Testing Lab in Sialkot. The meeting was attended by Ms. Sidra Younas, Managing Director of Punjab Small Industries Corporation (PSIC), Lahore, and Mr. Amman Kedwaii, Chief Operating Officer (COO) of the Urban Unit, Punjab, along with their respective teams. SCCI President, Mr. Abdul Ghafoor Malik, warmly welcomed the distinguished guests and all participants.

Mr. Malik provided a comprehensive overview of the project's history, beginning with the initial approval of the "Sports Goods & Material Testing Laboratory, Sialkot" scheme in 2006, later revised in 2009, with a total cost of PKR 265.602 million. He outlined the recent developments, including the allocation of PKR 1 billion in the Annual Development Program (ADP) 2021-22 by the Government of Punjab, specifically for the project's renovation and operationalization. An initial tranche of PKR 100 million was released, with the remaining PKR 900 million scheduled for disbursement in two subsequent installments across ADP 2022-23 and ADP 2023-24.

However, Mr. Malik noted that progress stalled following the submission of a PC-II for PKR 50 million in December 2022 by the Directorate of Planning, Evaluation, and New Initiatives, PSIC, intended for consultancy services. Despite these efforts, no further advancements were made, and the allocated funds ultimately lapsed.

In response to the situation, Mr. Malik proposed that the project be reinitiated with a revised budget and

that a reputable consultancy firm be engaged to ensure its successful execution.

Ms. Sidra Younas, MD of PSIC, expressed her gratitude to the SCCI and the participants, emphasizing that the purpose of the visit was to engage with and learn from the business community. She confirmed that the Government of Punjab had directed the establishment of a Materials Testing Lab in Sialkot and acknowledged the project's current challenges, including the deterioration of the lab's infrastructure due to the project's incomplete status. Ms. Younas further clarified that the Urban Unit, Punjab, had been appointed as the executing body for the project.

Mr. Amman Kedwaii, COO of the Urban Unit, extended his thanks to the Government of Punjab's Industries Department for entrusting them with the project. He underscored the critical importance of collaboration with Sialkot's business community to ensure the lab meets the industry's material testing needs.

During the meeting, Mr. Khurram Afzal Malik, General Manager of Economic Development at the Urban Unit, Punjab, presented an in-depth analysis of Sialkot's industrial landscape and outlined the strategic approach for implementing the project moving forward.

Following thorough deliberations, it was resolved that the SCCI would actively engage its members to gather insights on current and future material testing needs within the industry. The feedback collected would be shared with the Urban Unit, Punjab, to guide further actions.

Visit of **MR. SAIF ANWAR JAPPA** D.G Punjab Housing & Town Planning Agency (PHATA)

July 27, 2024,



On July 27, 2024, Mr. Saif Anwar Jappa, Director General of the Punjab Housing and Town Planning Agency (PHATA), and Mr. Imran Ali Sultan, Director of the Punjab Affordable Housing Program (PAHP), along with their team, visited the Sialkot Chamber of Commerce & Industry. During the meeting, they provided an extensive briefing on the Punjab Government's initiative to deliver affordable housing units to marginalized segments of society. Mr. Abdul Ghafoor Malik, President of the Chamber, expressed gratitude to the Chief Minister of Punjab and the PHATA team for initiating historic projects such as the Flagship Affordable Housing Project for Sialkot, the Green and Affordable Housing Design Competition, and the Apni Chhat Apna Ghar (ACAG) Program. He emphasized that these initiatives would not only provide low-cost housing to the underprivileged but also establish dedicated labor colonies for Sialkot's workforce. Mr. Malik pointed out that due to inflationary pressures, the dream of homeownership had become increasingly unattainable, making this project both timely and necessary. He commended the collaborative efforts between the Government of Punjab and the World Bank, which aim to deliver affordable and environmentally friendly housing solutions, and specifically thanked Mr. Jappa for selecting Sialkot as the first district to launch the project. In response,

Mr. Saif Anwar Jappa expressed his appreciation for the warm reception and reaffirmed his commitment to the Chief Minister's vision. He disclosed that the World Bank had pledged USD 280 million for the project, which aims to construct a total of 37,000 low-cost housing units across Punjab. Mr. Jappa further mentioned that an International Design Competition for Green & Affordable Housing was sanctioned on June 16, 2024, to facilitate the design of a proposed housing society on a 208-acre site located 3 kilometers from the city center on Airport Road. He announced that the official launch of these projects was scheduled for August 14, 2024, by the Chief Minister of Punjab. Mr. Jappa emphasized that the project would not only provide affordable homes but also address proximity concerns. He also noted that the Government of Punjab was planning to launch a parallel program to the World Bank-funded initiative. Additionally, he mentioned that a dedicated labor colony was under consideration for Pasrur Road, Sialkot, and invited the Sialkot Chamber to join in the execution of the project under a Public-Private Partnership Model. In response, Mr. Abdul Ghafoor Malik assured Mr. Jappa of the Chamber's full support in the execution of these projects.

PRESIDENT EXCELLENCE AWARD CEREMONY

for Journalist of Print and Electronic Media

August 07, 2024



On August 07, 2024: Mr. Abdul Ghafoor Malik, President Sialkot Chamber of Commerce and Industry welcomed Mr. Riaz-ud-Din Sheikh (S.I), Chief Guest of President Excellence Award Distribution Ceremony, all the Journalists of Print and Electronic Media, Mr. Awais Ahmed Butt, Chairman Departmental Committee on Media, members of Executive Committee. He thanked all Journalists of Print and Electronic Media for always extending their support through media coverage to all this Chamber's meetings, seminars, and events from 2022-23 & 2023-24. The President appreciated and acknowledged the excellent services extended by Journalists of Print and Electronic Media and said that the Sialkot Chamber arranged an Award for them.

Mr. Awais Ahmed Butt, Chairman Departmental Committee on Media Committee thanked President SCCI for accepting his proposal of arranging an Award Ceremony for Media Persons. He also acknowledged the services rendered by Media persons for the Sialkot Chamber.

President Excellence awards among Media Persons have been distributed by Mr. Riaz-ud-Din Sheikh (S.I), Chief Guest of the event, President SCCI, Vice

President SCC, and Chairman of Media Committee to acknowledge their services for the Sialkot Chamber for the year 2022 to 2024.

The Award distribution ceremony ended with a vote of thanks to the Chair.



Honoring a Historic Triumph: **MR. ARSHAD NADEEM'S** Olympic Gold and SCCI's Commitment to Sports Excellence

August 09, 2024



In a historic celebration of national pride and sporting excellence, Mr. Arshad Nadeem has etched his name in the annals of Olympic history by securing Pakistan's first-ever gold medal. With a record-breaking throw of 92.97 meters, Mr. Nadeem's remarkable achievement has not only set a new benchmark in the world of athletics but has also become a source of immense national pride. In a special address, the President of SCCI praised Mr.

Nadeem for his extraordinary performance and lauded the entire nation for rallying behind this momentous victory. The President conveyed heartfelt congratulations to Mr. Nadeem, emphasizing the historic significance of this accomplishment for Pakistan.

Adding to the celebration, Mr. Riaz Ud Din also recognized Mr. Nadeem's exceptional achievement, highlighting it as a watershed moment for Pakistan's sports community. Mr. Ud Din expressed his intention to honor Mr. Nadeem with a special event at SCCI, ensuring that the celebration of this remarkable triumph is shared with the broader community.

Furthermore, the President of SCCI took the opportunity to call upon the media to support the transfer of control of the High-Performance Center to SCCI. This initiative is crucial for revitalizing the center and enhancing its role in nurturing future sporting talents. The President's appeal underscores SCCI's commitment to fostering an environment that supports and celebrates sporting excellence, ensuring that the legacy of Mr. Nadeem's achievement continues to inspire and drive progress in Pakistan's sports sector.



77TH ANNIVERSARY OF PAKISTAN'S INDEPENDENCE

August 14, 2024



On August 14, 2024, the Sialkot Chamber of Commerce & Industry (SCCI) marked the 77th anniversary of Pakistan's Independence with a grand and patriotic celebration. The Office Bearers, Executive Committee members, and the broader business community gathered in a display of unity and national pride to honor this significant occasion. The Independence Day Ceremony was a momentous event, resonating with the spirit of freedom throughout the Sialkot Chamber's premises. In a powerful symbol of unity and shared aspirations, the National Flag was proudly hoisted by Mr. Riaz Ud Din Sheikh, Business Community Leader, alongside Mr. Abdul Ghafoor Malik, President of SCCI, Mr. Wahub Jahangir, Senior Vice President, Mr. Amer Majeed Sheikh, Vice President, and members of the Chamber.

Following the flag hoisting, the Business Community Leader, Office Bearers and Executive Committee members participated in a ceremonial cake cutting. This time-honored tradition not only celebrated the day but also underscored the Chamber's ongoing commitment to progress and prosperity. The ceremony was further enriched by the offering of solemn prayers, with heartfelt supplications made for the continued prosperity of our beloved country and the well-being and harmony of the entire nation. In this dignified moment, the gathering reflected on the nation's journey thus far, while looking forward to the boundless possibilities that lie ahead, united in hope for a brighter future.

Visit of **HIS EXCELLENCY MR. PARK KIJUN** Ambassador of the Republic of Korea

August 16, 2024



On August 16, 2024, His Excellency Mr. Park KiJun, Ambassador of the Republic of Korea, and Ms. Yeonjeong Yoo, Assistant Public Diplomacy Officer, visited the Sialkot Chamber of Commerce and Industry (SCCI) to engage with the local business community. During the meeting, Mr. Abdul Ghafoor Malik, President of SCCI, emphasized the cordial diplomatic relations between Pakistan and Korea and highlighted the importance of exploring future avenues for mutual growth and prosperity through enhanced bilateral cooperation across various sectors. Mr. Malik suggested that exchanging trade delegations could open up new business opportunities and foster collaborations. He mentioned that the Sialkot Chamber had planned a delegation to South Korea later in the year and sought support for visa processing and business matchmaking events. Additionally, he stressed the need to strengthen ties between the Chambers of Commerce in Pakistan and Korea, recommending the issuance of long-term business visas to Pakistani exporters.

In response, His Excellency Mr. Park Ki Jun appreciated President Malik's suggestions and acknowledged the global recognition of Sialkot's products, known for their quality and durability. The Ambassador recognized

Sialkot's significance as an export hub of Pakistan and its contributions to the economy and infrastructure development. He also noted that South Korea and Sialkot could explore further avenues for collaboration by leveraging their mutual expertise. The Ambassador assured full support in facilitating business matchmaking for the Sialkot delegates visiting South Korea.





The Sialkot Chamber of Commerce and Industry (SCCI) has consistently championed the cause of expanding the global footprint of Sialkot's export-oriented industries. With a strategic focus on exploring new markets and fostering international trade relations, we have taken proactive steps to arrange and facilitate trade delegations to key global markets. In an unprecedented milestone for the Chamber this year, the Trade Development Authority of Pakistan (TDAP) approved six significant trade delegations to the United Kingdom, Australia (in two phases), the United States, Brazil, and Canada.

We are proud to report that the delegations to the United Kingdom, Australia (both phases), and the United States have been successfully executed, marking a new chapter in Sialkot's trade engagement. These delegations have provided our exporters with invaluable insights into these markets, opened doors for new business partnerships, and strengthened existing trade ties. The remaining delegations to Brazil and Canada

are poised to be completed within this year, further cementing Sialkot's presence on the global stage.

In line with our vision to continuously provide avenues for growth, SCCI has also undertaken self-financed initiatives to explore and tap into emerging markets. During this tenure, we have successfully organized four self-financed trade delegations to Morocco, Ethiopia, Jordan, and Japan. These missions have enabled Sialkot's exporters to venture into new territories, establish connections, and secure business deals that contribute to the sustained growth of our industries. Moreover, we have also tried to add new Government-sponsored projects that would benefit the industry through market exploration in the unleashed regions. I would like to commend the Chairman of the Departmental Committee on Fairs, Exhibitions, and Delegations for his outstanding performance in his role.

Visit of **H.E. Mr. Sharifzoda Yusuf Toir** Ambassador of the Republic of Tajikistan

August 20, 2024,



On August 20, 2024, His Excellency Mr. Sharifzoda Yusuf Toir, Ambassador of the Republic of Tajikistan, along with Mr. Shafiev Saidjon, Counselor of the Embassy, and Mr. Abdulloev Khurshed from the Chamber of Commerce & Industry of the Republic of Tajikistan, visited the Sialkot Chamber of Commerce and Industry to engage with the Sialkot business community. During the event, Mr. Abdul Ghafoor Malik, President of SCCI, emphasized that 2024 marks a significant chapter in Pakistan-Tajikistan relations, particularly highlighted by the recent visit of Prime Minister Muhammad Shehbaz Sharif to Tajikistan. This visit resulted in a landmark agreement, signed by Prime Minister Shehbaz Sharif and President Emomali Rahmon, reflecting the shared vision of both leaders to deepen ties not only in economic terms but also in security, education, and cultural exchange.

He reaffirmed Sialkot Chamber's commitment to fostering new business opportunities through trade delegation exchanges, strengthening chamber linkages for mutual market understanding, and pursuing joint ventures under the Strategic Agreement to combine technology, craftsmanship, and market reach between Tajikistan and Sialkot. His Excellency Mr. SHARIFZODA Yusuf Toir expressed gratitude for the warm welcome extended by Sialkot and stated that the Embassy of Tajikistan in Pakistan is keen on expanding the avenues

of collaboration through the exchange of high-level visits between the two countries. The Tajik Ambassador also highlighted the significant potential of "Made in Sialkot" products in the Central Asian market, with Tajikistan serving as a gateway for connections within the region and beyond, including Russia, Belarus, and the EU. He urged that the upcoming Trade Exhibition in Tajikistan presents a valuable opportunity for both sides to enhance bilateral cooperation and strengthen people-to-people connectivity through the exchange of trade delegations.



SEMINARS AND CAPACITY BUILDING INITIATIVES

As part of our ongoing commitment to the professional development and capacity building of our members, SCCI has organized a series of informative seminars and sessions throughout the year. These initiatives aim to provide valuable insights, enhance knowledge, and address current issues that impact our members and the broader community. By facilitating these educational opportunities, we strive to empower our members with the latest information and tools needed to excel in their respective fields.

This year, we successfully arranged the following seminars:

- 1. Seminar on Traffic Awareness and Road Safety** Date: October 11, 2023
This seminar focused on enhancing public awareness about traffic regulations and road safety measures.
- 2. An Awareness Session on Breast Cancer** Date: October 25, 2023
This session aimed to educate participants about breast cancer awareness, prevention, and early detection.
- 3. Seminar on “Effective Parenting”** Date: November 07, 2023
This seminar provided valuable insights into effective parenting strategies and techniques.
- 4. Seminar on “ESG – Environment, Social, and Governance Reporting in the Leather Industry”** Date: December 08, 2023
This session explored the importance of ESG reporting and its implications for the leather industry.
- 5. Refresher and Follow-up Session on the PSW System** Date: December 14, 2023
This session provided an update and additional training on the Pakistan Single Window (PSW) system, ensuring members are well-versed with the latest developments.
- 6. An Awareness Session by the Pakistan Stock Exchange Limited** Date: February 14, 2024
This session offered valuable information on market trends and investment opportunities from the Pakistan Stock Exchange.
- 7. Seminar on Empowering Mothers for Future Generations** Date: February 15, 2024
This seminar focused on the role of mothers in shaping future generations and empowering them with the necessary skills and knowledge.
- 8. Training Session on Medical Devices Regulation (MDR)** Date: May 14, 2024
This training provided insights into the regulatory framework governing medical devices and compliance requirements.
- 9. Business Networking Event by Lakeshore Towers** Date: May 24, 2024
This networking event facilitated valuable connections and collaborations among business professionals.
- 10. Seminar on International MSME Day** Date: June 27, 2024
This seminar celebrated International MSME Day, highlighting the contributions and challenges faced by Micro, Small, and Medium Enterprises.
- 11. Training Session on Electronic Certificate of Origin** Date: August 02, 2024
This training covered the process and benefits of obtaining Electronic Certificates of Origin, streamlining international trade practices.
- 12. Training Session on Digital Marketing for the Blinds** Date: August 08, 2024
This session focused on digital marketing strategies tailored for businesses and individuals with visual impairments, promoting inclusive practices.

These events reflect our dedication to fostering a well-informed and capable membership base, contributing to both individual and collective growth.

PHOTOGRAPHS OF DIFFERENT OCCASIONS 2023-24



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PHOTOGRAPHS OF DIFFERENT OCCASIONS 2023-24





MEMBERS OF EXECUTIVE





COMMITTEE 2022-24

The Sialkot Chamber of Commerce & Industry



SCCI
Staff



The Sialkot Chamber of Commerce & Industry



FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024

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, 2024, 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 material accounting policy information 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, 2024 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.

OTHER OFFICES: KARACHI | LAHORE | ISLAMABAD | PESHAWAR | MULTAN | KABUL

PKF F.R.A.N.T.S. Chartered Accountants is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separate and independent legal entity and does not accept any responsibility or liability for the actions or in actions of any individual member or correspondent firm(s).

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:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) 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;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) 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 F.R.A.N.T.S.

PKF F.R.A.N.T.S.
Chartered Accountants
Sialkot
Date: August 28, 2024



UDIN:AR202410237NqWdaJ0z6

The Sialkot Chamber of Commerce and Industry

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

	Note	2024	2023
		-----Rupees-----	
ASSETS			
NON CURRENT ASSETS			
Property and equipment	5	85,487,743	73,009,166
Intangible assets	6	717,574	941,856
Long term investment in SBCC	7	31,095,317	31,095,317
Long term deposits		187,583	187,583
		117,488,217	105,233,922
CURRENT ASSETS			
General store inventory		2,944,437	2,482,178
Advances, deposits, prepayments and other receivables	8	10,090,404	22,601,041
Cash and bank balances	9	152,409,369	116,912,478
		165,444,210	141,995,697
TOTAL ASSETS		282,932,427	247,229,619
FUNDS AND LIABILITIES			
FUNDS AND RESERVES			
Unrestricted funds	10	97,733,684	73,806,478
Restricted funds	10	135,284,349	115,364,835
		233,018,033	189,171,313
NON CURRENT LIABILITIES			
Long term security payable		722,505	722,505
CURRENT LIABILITIES			
Advance fee and subscription	11	36,510,067	35,901,745
Advance rent		54,600	58,700
Accrued and other payables	12	12,627,222	21,375,356
		49,191,889	57,335,801
Contingencies and commitments	13	-	-
TOTAL FUNDS AND LIABILITIES		282,932,427	247,229,619

The annexed notes from 1 to 18 form an integral part of these financial statements.



PRESIDENT



SECRETARY GENERAL

The Sialkot Chamber of Commerce and Industry
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2024

		2024		2023	
	Note	Restricted Funds	Unrestricted Funds	Total funds	Total funds
INCOME					
Contributions from members	10.3	143,638,696	-	143,638,696	63,880,663
Fee and subscription	14	-	123,669,706	123,669,706	89,643,339
Profit on PLS accounts		-	19,107,846	19,107,846	10,767,138
Rental income		-	3,615,342	3,615,342	3,334,908
		143,638,696	146,392,894	290,031,590	167,626,048
EXPENDITURE					
Staff salaries and benefits		8,886,380	59,618,148	68,504,528	54,562,651
Other utilization of restricted funds		113,860,434	-	113,860,434	77,050,905
Printing and stationery		-	12,114,877	12,114,877	10,076,130
Utilities		-	5,942,055	5,942,055	8,866,314
Repair and maintenance		-	4,922,283	4,922,283	3,475,121
Advertisement		-	844,044	844,044	369,890
Communication		-	1,613,897	1,613,897	1,608,519
Traveling and conveyance		-	1,715,120	1,715,120	1,628,974
Entertainment and functions		-	9,738,764	9,738,764	11,183,535
Donation	15	-	3,942,449	3,942,449	2,871,701
Auditors' remuneration					
- Audit fee		-	175,000	175,000	125,000
- Tax consultancy		-	50,000	50,000	40,000
Fee and subscription		-	1,990,699	1,990,699	1,113,448
Legal and professional charges		-	906,645	906,645	795,553
Bank charges		-	58,313	58,313	50,095
SCCI shields and trophies		-	3,398,611	3,398,611	1,271,927
Insurance		-	261,931	261,931	191,907
Property tax		-	841,660	841,660	625,944
Exhibition Expenses		-	1,122,484	1,122,484	169,932
Miscellaneous expenses		-	1,139,995	1,139,995	1,345,227
Deficit on sale & written off fixed assets		357,456	329,185	686,641	928,119
Amortization		179,394	-	179,394	235,464
Depreciation		435,518	5,801,011	6,236,529	2,657,727
		123,719,182	116,527,171	240,246,353	181,244,083
Surplus / (deficit) before tax		19,919,514	29,865,723	49,785,237	(13,618,035)
Taxation	16	-	(5,938,517)	(5,938,517)	(1,880,653)
Surplus / (deficit) for the year		19,919,514	23,927,206	43,846,720	(15,498,688)

The annexed notes from 1 to 18 form an integral part of these financial statements.

PRESIDENT

SECRETARY GENERAL

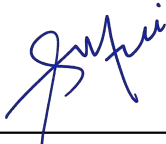
The Sialkot Chamber of Commerce and Industry

STATEMENT OF CHANGES IN FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	Restricted Funds	Un Restricted Funds	Total Fund
	-----Rupees-----		
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
Surplus for the year ended June 30, 2024	19,919,514	23,927,206	43,846,720
Balance as at June 30, 2024	135,284,349	97,733,684	233,018,033

The annexed notes from 1 to 18 form an integral part of these financial statements.



PRESIDENT



SECRETARY GENERAL

The Sialkot Chamber of Commerce and Industry

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2024

		2024	2023
		-----Rupees-----	
CASH FLOW FROM OPERATING ACTIVITIES	Note		
Surplus / (Deficit) before taxation		29,865,723	7,788,060
Adjustment for:			
Depreciation	5.1	6,236,530	2,657,727
Loss on write off / disposal of fixed assets		686,641	928,119
Amortization	6.1	179,394	235,464
Profit on PLS accounts		(19,107,846)	(10,767,138)
Net cash provided by operating activities		17,860,442	842,232
Working capital changes:			
(Increase) in general store inventory		(462,259)	(483,113)
(Increase)/ decrease in advances, deposits and other receivables		10,683,748	(7,075,390)
Increase in advance fee and subscription		608,322	16,628,390
Increase / (decrease) in advance rent		(4,100)	10,920
Increase/ (decrease) in creditors and accruals		(8,889,017)	9,040,605
		1,936,694	18,121,412
Cash generated from operations		19,797,136	18,963,644
Taxes paid		(3,970,745)	(3,063,114)
Net cash generated from operating activities		15,826,391	15,900,530
CASH FLOW FROM INVESTING ACTIVITIES			
Additions in operating fixed assets		(19,501,860)	(52,445,730)
Proceeds from disposal of operating fixed assets		145,000	107,800
Profit on PLS accounts		19,107,846	10,767,138
Net cash used in investing activities		(249,014)	(41,570,792)
CASH FLOW FROM FINANCING ACTIVITIES			
Increase / (decrease) in funds		19,919,514	(21,406,095)
Net cash generated from financing activities		19,919,514	(21,406,095)
Net increase in cash and cash equivalents		35,496,891	(47,076,357)
Cash and cash equivalents at the beginning of the year		116,912,478	163,988,835
Cash and cash equivalents at the end of the year		152,409,369	116,912,478

The annexed notes from 1 to 18 form an integral part of these financial statements.



PRESIDENT



SECRETARY GENERAL

The Sialkot Chamber of Commerce and Industry

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

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.

Provisions of and directives 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 Accounting convention

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. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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 there recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to there 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 and Industry

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

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 and Industry

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

5. PROPERTY AND EQUIPMENT

Operating fixed assets

5.1 Operating fixed assets

5. PROPERTY AND EQUIPMENT										Note	
Operating fixed assets										5.1	
5.1 Operating fixed assets										85,487,743	
Particulars	Cost			Depreciation rate	Accumulated depreciation			Net book value as at June 30, 2024			
	As at July 01, 2023	Additions / Transfer	Deletions / Transfer		As at June 30, 2024	Charge for the period	Adjustment for the year		As at June 30, 2024		
-----Rupees-----										-----Rupees-----	
										%	
Chamber assets											
Building	53,797,185	7,934,621	-	61,731,806	5%	12,875,292	2,164,822	-	15,040,114	46,691,692	
Furniture and fixtures	10,157,661	878,429	(287,902)	10,748,188	10%	3,107,624	739,261	(189,076)	3,657,809	7,090,379	
Office equipment	6,854,862	437,275	(535,347)	6,756,790	10%	1,841,145	515,649	(244,484)	2,112,310	4,644,480	
Air conditioner	4,240,530	479,215	(158,250)	4,561,495	10%	1,462,698	281,776	(118,022)	1,626,452	2,935,043	
Fans	365,880	40,400	(47,290)	358,990	10%	165,868	20,387	(34,675)	151,580	207,410	
Electric installation	15,161,127	9,233,720	-	24,394,847	10%	2,819,847	1,990,781	-	4,810,628	19,584,219	
Telephone installation	150,900	-	-	150,900	10%	60,081	9,082	-	69,163	81,737	
Other assets	451,701	-	-	451,701	10%	201,192	25,046	-	226,238	225,463	
Vehicles	283,300	-	-	283,300	20%	91,137	38,439	-	129,576	153,724	
Gas/Electric Appliances	242,145	26,400	(36,700)	231,845	10%	99,866	15,769	(5,047)	110,588	121,257	
	91,705,291	19,030,060	(1,065,489)	109,669,862		22,724,750	5,801,012	(591,304)	27,934,458	81,735,404	
Chamber - R & D Assets											
Building	1,476,766	-	-	1,476,766	5%	1,133,774	17,150	-	1,150,924	325,842	
Furniture and fixtures	433,656	-	-	433,656	10%	196,147	23,751	-	219,898	213,758	
Office equipment	4,363,382	471,800	(579,963)	4,255,219	10%	1,445,674	332,431	(286,444)	1,491,661	2,763,558	
Air conditioners	714,260	-	(103,000)	611,260	10%	329,687	38,457	(83,951)	284,193	327,067	
Electric installation	68,850	-	-	68,850	10%	14,457.00	5,439	-	19,896	48,954	
Library - Books	156,871	-	-	156,871	20%	65,421	18,290	-	83,711	73,160	
	7,213,785	471,800	(682,963)	7,002,622		3,185,160	435,518	(370,395)	3,250,283	3,752,339	
Total June 30, 2024	98,919,076	19,501,860	(1,748,452)	116,672,484		25,909,910	6,236,530	(961,699)	31,184,741	85,487,743	
Total June 30,2023	48,736,660	52,445,730	(2,263,314)	98,919,076	-	24,479,578	2,657,727	(1,227,395)	25,909,910	73,009,166	

Note
5.1
85,487,743
73,009,166

The Sialkot Chamber of Commerce and Industry

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 -----Rupees-----	2023
6. Intangible assets			
Balance as on July 01,		2,293,200	2,293,200
Addition / (Deletion)		(532,000)	-
		1,761,200	2,293,200
Accumulated amortization	6.1	(1,043,626)	(1,351,344)
Balance as on June 30,		717,574	941,856
6.1 Accumulated amortization			
Balance as on July 01,		1,351,344	1,115,880
For the year		179,394	235,464
Adjustment for written off intangibles		(487,112)	-
Balance as on June 30,		1,043,626	1,351,344
6.2	Intangible assets comprise of documentary films on Sialkot industry.		
7. LONG TERM INVESTMENT IN SBCC	7.1	31,095,317	31,095,317
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		243,375	1,500,000
- to employees		8,661,601	15,878,837
		8,904,976	17,378,837
Advance against expenses		124,140	433,500
Prepaid expenses		988,688	895,815
Due from IMAC		-	2,000,000
Income tax refundable	12.1	-	1,826,889
Rent receivable		72,600	66,000
		10,090,404	22,601,041
9. CASH AND BANK BALANCES			
Cash in hand			
Postage		7,897	5,780
Petty cash		165,000	165,000
		172,897	170,780
Cash at bank			
Current accounts			
Faysal Bank Limited		302,447	302,447
AL Baraka Bank Limited		-	1,227
National Bank of Pakistan - child labor		5,928,787	10,594,598
United Bank Limited		181,032	181,032
		6,412,266	11,079,304
Saving accounts			
Faysal Bank Limited - research and development		6,304,976	2,849,550
Faysal Bank Limited - child labor fund		527,458	2,191,324
MCB Bank Limited		4,735,705	5,909,622
Askari Bank Limited - emergency fund		6,853,810	3,830,891
Askari Bank Limited - regular funds		1,943,444	1,942,717
Bank Islami Limited		45,108,077	23,608,411
Alfalalah Bank Limited - child labor fund		17,573	17,573
TDR Bank Deposit		80,000,000	65,000,000
Faysal Bank Limited		333,163	312,306
		145,824,206	105,662,394
		152,409,369	116,912,478

The Sialkot Chamber of Commerce and Industry

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 -----Rupees-----	2023
10. FUNDS AND RESERVES			
Unrestricted funds (represents general fund)	10.1	97,733,684	73,806,478
Restricted funds (represents specific fund)	10.2	135,284,349	115,364,835
		233,018,033	189,171,313
10.1 Unrestricted funds (represents general fund)			
Balance as at July 01,		73,806,478	67,899,071
Surplus for the year		23,927,206	5,907,407
Balance as on June 30,		97,733,684	73,806,478
10.2 Restricted funds (represents specific fund)			
Balance as at July 01,		115,364,835	136,770,930
Surplus / (deficit) for the year		19,919,514	(21,406,095)
Balance as on June 30,	10.3	135,284,349	115,364,835

10.3

Fund names	Note	Balance as at July 01, 2023	Inflows	Outflows	Balance as at June 30, 2024
			From receipts/Transfers	Due to utilization/ refund/Transfers	
		-----Rupees-----			
Capital fund		9,665,027	31,967,504	-	41,632,531
R&D fund	10.3.1	17,665,697	14,922,765	(11,364,586)	21,223,876
Child labour fund	10.3.2	382,010	38,605,429	(34,765,605)	4,221,834
SBCC	10.3.3	23,749,309	-	-	23,749,309
Delegation funds	10.3.4	847,000	3,491,000	(6,000)	4,332,000
Welfare Fund	10.3.5	-	50,000	(50,000)	-
Education fund	10.3.6	3,444,135	4,951,576	(3,285,970)	5,109,741
Sadqa and zakat fund	10.3.7	390,000	-	(340,000)	50,000
Emergency fund	10.3.8	21,927,062	12,621,172	(4,982,300)	29,565,934
Surplus of various funds	10.3.9	1,396,996	-	(547,500)	849,496
Education fund for free tuition centre	10.3.10	-	3,774,000	(2,169,892)	1,604,108
Miscellaneous fund	10.3.11	-	2,000,000	-	2,000,000
Child and social development fund	10.3.12	34,967,504	-	(34,967,504)	-
SCCI Masjid Renovation Fund	10.3.13	396,095	1,700,000	(1,860,000)	236,095
Sialkot Club	10.3.14	534,000	-	(200,000)	334,000
Palestine relief fund	10.3.15	-	27,055,250	(26,679,825)	375,425
Pakistan tense federation	10.3.16	-	2,500,000	(2,500,000)	-
		115,364,835	143,638,696	(123,719,182)	135,284,349

- 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.** This fund is created for welfare of the society.
- 10.3.6.** 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.
- 10.3.7.** To help needy persons from sadqa and zakat fund.
- 10.3.8.** To contribute and take part in rescue activities in natural disasters and calamities.
- 10.3.9.** Surplus and remaining unused balance of different funds are transferred to this fund and ultimately disbursed to the needy.
- 10.3.10.** To provide free tuition classes through Alsuffa coaching center.
- 10.3.11.** This fund is maintained to hold the amount on behalf of SDPT for recovery of loss occurred due to theft.
- 10.3.12.** To fund the social development and corporate social responsibility projects.
- 10.3.13.** This fund is maintained for renovation chamber masjid.
- 10.3.14.** 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.
- 10.3.15.** This fund is created to provide medical aid to Palestine.
- 10.3.16.** This fund is created for Pakistan tennis federation.

11. ADVANCE FEE AND SUBSCRIPTION

Admission fee	105,301	93,226
Annual subscription	10,234,026	16,375,094
Certificate fee	11,172,000	6,330,600
Identity card	3,018,388	2,536,711
Application processing charges	1,310,176	1,080,900
Publication charges	8,423,551	7,385,700
Sports and culture	2,246,625	2,099,514
	36,510,067	35,901,745

The Sialkot Chamber of Commerce and Industry

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 -----Rupees-----	2023
12. ACCRUED AND OTHER PAYABLES			
Accrued expenses		1,089,454	1,163,212
Income tax payable	12.1	140,883	-
Advance from members -lunch contribution	12.2	448,150	433,150
Payable to CSDO		7,078,831	6,033,696
Payable to IMAC		3,317,186	9,702,119
Other payables		552,718	4,043,179
		<u>12,627,222</u>	<u>21,375,356</u>
12.1 Income tax (refundable) / payable			
Balance as at July 01,		(1,826,889)	(644,428)
Paid during the year		(3,970,745)	(3,063,114)
		<u>(5,797,634)</u>	<u>(3,707,542)</u>
Provision for taxation- current year		6,495,200	1,880,653
-prior year		(556,683)	-
Balance as at June 30,		<u>140,883</u>	<u>(1,826,889)</u>
12.2 Advance from members -lunch contribution			
Balance as at July 01,		433,150	395,150
Charged to members		-	-
		<u>433,150</u>	<u>395,150</u>
Received from members		15,000	38,000
Balance as on June 30,		<u>448,150</u>	<u>433,150</u>
13. CONTINGENCIES AND COMMITMENTS			
There are no contingencies and commitments at the year end. (2023: nil)			
14. FEE AND SUBSCRIPTION			
Admission fee		980,525	1,054,988
Annual subscription and membership certificate		49,650,164	30,242,899
Membership application processing fee		5,495,374	4,531,348
Publication charges		17,994,167	15,469,891
Sports and cultural contribution		4,222,138	3,227,404
Identity card fee		6,281,013	5,921,442
Visa certificate fee		16,404,400	9,510,200
Attestation fee		2,357,665	1,996,450
Sale of C.O.O. pads		229,700	376,710
Advertisement in circular		163,200	373,232
Change of constitution		752,060	533,675
Firm name reservation fee		19,114,300	16,182,100
Other income		25,000	223,000
		<u>123,669,706</u>	<u>89,643,339</u>
15. DONATION			
Donation include amount of 1,800,000 to Muslim Hands.			
16. TAXATION			
Taxation for the year	-Current Year	6,495,200	1,880,653
	-Prior Year	(556,683)	-
		<u>5,938,517</u>	<u>1,880,653.00</u>
17. NUMBER OF EMPLOYEES			
Average number of employees during the period		39	40
Number of employees at period end		<u>40</u>	<u>38</u>
18. DATE OF AUTHORIZATION			
These financial statements were authorized for issue on August 28, 2024 by the executive body of the Chamber.			


PRESIDENT


SECRETARY GENERAL



THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

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

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

Email: sialkot@scci.com.pk