

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY
MINUTES OF MEETING OF THE EXECUTIVE COMMITTEE
HELD ON JULY 29, 2025

01. A Meeting of the Executive Committee of the Sialkot Chamber of Commerce & Industry was held on July 29, 2025 at 02:00 p.m. at Sheikh Muhammad Shafi Hall of the Sialkot Chamber.

02. Mr. Waseem Shahbaz Lodhi, Acting President of the Sialkot Chamber of Commerce & Industry presided over the meeting. He thanked the members for attending the meeting.

03. The proceedings of the meeting started with the recitation of the Holy Quran.

04. The following members attended the meeting:

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| • Mr. Waseem Shahbaz Lodhi | Senior Vice President |
| • Mr. Omer Khalid | Vice President |
| • Mr. Aamer Mahmood | -Member- |
| • Mr. Bilal Ahmed Khan | -do- |
| • Mr. Haseeb Tahir | -do- |
| • Mr. Hassan Akbar | -do- |
| • Mr. Jawad Khalid | -do- |
| • Mr. Khurram Javaid Sethi | -do- |
| • Ms. Kinza Ijaz | -do- |
| • Mr. Mehtab Maqsood | -do- |
| • Mr. Mohammad Iqbal Asad | -do- |
| • Mr. Muhammad Murad Arshad | -do- |
| • Mr. Salman Sheikh | -do- |
| • Sh. Muhammad Shahid Inam | -do- |
| • Sheikh Atique-ur-Rehman | -do- |
| • Mr. Sohail Masood | -do- |
| • Syed Ahtesham Mazhar | -do- |

05. Leave of Absence

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| • Mr. Ikram Ul Haq | President |
| • Mr. Abdul Ghafoor Malik | -Member- |
| • Mr. Adnan Safdar | -do- |
| • Mr. Arshad Jamil Chaudhry | -do- |

06. Members who could not attend the meeting

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| • Mr. Muhammad Abid | -do- |
| • Ms. Syeda Ayesha Wadood | -do- |

07. Special Invitees

- Malik Naseer Ahmed, Chairman Departmental Committee on Accounts
- Mr. Zohaib Rafique Sethi, Chairman Departmental Committee on emergency Disaster
- Mr. Imran Ali Rana, Chairman Departmental Committee on FTR/Income Tax.
- Mr. Muhammad Ejaz Ghauree, Chairman Departmental Committee on Media

08. The Committee offered Fateha for departed souls and passed condolence resolution on the sad demise of the following: -

- Mr. Mirza Amir Akhtar of M/s. Akhtar Industries
- Niece of Mr. Imran Ali Rana

09. Point discussed.	Approval of minutes of meeting of the Executive Committee held on June 30, 2025.
Approval	Approved.

10. Point discussed.	Approval of Statement of Accounts for the month of June 2025 and Approval of minutes of meeting of the Departmental Committee on Accounts & Finance held on July 25, 2025.
<u>Discussion:</u> Mr. Waseem Shahbaz Lodhi and Mr. Omer Khalid requested Mr. Malik Naseer Ahmed, Chairman of the Accounts Committee, to provide a briefing on any extraordinary purchases made. Mr. Malik Naseer Ahmed informed the House that the Committee Members thoroughly scrutinized all the vouchers and accounts submitted to them. The details of the review were recorded in the Minutes, attached with the agenda. He further stated that the Committee expressed its satisfaction with the Financial Statement prepared for the month of June 2025. However, it was recommended that it must be ensured that all supporting documents related to any payments are duly signed by both the Reporting Officer and the Secretariat Management. The standard procedure of obtaining final approval from the designated Office Bearer shall continue to remain in force. Mr. Malik Naseer also shared that a separate bank account for SCCI Med had been opened, which would operate independently. Mr. Omer Khalid inquired about the number of members in the Committee. Mr. Malik Naseer Ahmed responded that the Committee comprises of 10 members. Mr. Omer Khalid appreciated Mr. Malik Naseer Ahmed for conducting a well-organized and effective meeting. He mentioned that he had thoroughly reviewed the Minutes, which clearly reflected that the Committee Members had diligently scrutinized and examined the accounts in detail before making their approval/recommendations. Mr. Waseem Shahbaz Lodhi raised an observation regarding the issuance of an advance cheque amounting to 75% of the total quoted cost for the Annual Report. He noted that no draft or related material of the Annual Report had yet been received, yet the advance payment was released. Mr. Omer Khalid explained that the vendor had requested the advance payment to procure imported paper required for printing the Annual Report. He further clarified that the price of imported paper fluctuates on a daily basis and was expected to increase within the next two months, by the time the assignment would be completed. Therefore, the advance was issued to lock in the current price. He also emphasized that this was the only instance where a 75% advance had been issued.	

Mr. Malik Naseer Ahmed informed the House that the legal fee pertaining to the EPZ case had been paid to the lawyers from the SCCI account on behalf of the EPZ allottees. However, the said amount had not yet been reimbursed by the concerned allottees. He requested the Vice President to kindly look into the matter and take appropriate measures to ensure the recovery of the amount from the respective allottees.

Mr. Omer Khalid responded that the matter was already under the notice of the Office Bearers and that the President had personally followed up with the allottees via phone calls, urging them to clear their dues. He further informed the House that a formal letter would also be issued in this regard.

Additionally, he assigned Mr. Azhar Mahmood Dar, Deputy Secretary, the responsibility of making follow-up calls to the allottees for clear the dues.

Participants	Mr. Waseem Shahbaz Lohdi, Mr. Omer Khalid and Malik Naseer Ahmed
Approval	Approved.

11. Point discussed.	Approval of minutes of meeting of the Departmental Committee on Industrial Safety & Risk Management held on June 25, 2025.
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Discussion:

Sheikh Zohaib Rafique Sethi, Chairman of the Committee, informed the house that the President had advised the Committee to formulate comprehensive guidelines on safety measures to be adopted by members in their respective factories. These guidelines, he noted, would be aligned with international standards and made mandatory as part of export compliance protocols. He further emphasized that by the year 2026, EU importers would be required to pay carbon tariff on products such as leather and surgical goods. Without adequate and timely preparation, exporters from Sialkot could face substantial financial penalties, loss of competitiveness, or even risk exclusion from the EU market. The Chairman elaborated that, under the upcoming regulatory framework, companies exporting to the EU would be required to register on an online portal and update their compliance status on a monthly basis. He said that as per these developments, a seminar titled “Two Regulatory Frameworks: SBTi and CBAM” was organized to raise awareness and guide the industry accordingly. He expressed his sincere gratitude to the President for entrusting him with the responsibility of sharing this critical information with the Sialkot industry.

Mr. Omer Khalid stated that he had attended the entire session and found it to be highly informative for the industry. He emphasized that full credit goes to Sheikh Zohaib Rafique Sethi, who took the initiative to invite the SGS Team and organize the seminar on CBAM, a matter of great importance.

He further noted that there was a good number of attendees who greatly benefited from the session. Mr. Khalid expressed that he would highly appreciate it if the Chairman could arrange such a seminar on a monthly basis, and if possible, holding it twice a month would be even more beneficial.

Sheikh Zohaib Rafique Sethi thanked the members and assured them that he would make arrangements to hold the seminar.

Mr. Sohail Masood stated that he also attended the seminar. He observed that certain additions or implementations could further enhance its effectiveness. The seminar focused on carbon pollution, emphasizing that each industry emits different types of carbon. He suggested that a brochure be developed to categorize the various types of carbon emissions specific to different industries. Additionally, he proposed the establishment of an information counter at the Chamber to provide

relevant guidance and support to industries.

Sheikh Zohaib Rafique informed the house that, initially, the leather and surgical industries were being targeted under the carbon compliance regulations. He added that the Committee is actively working on this issue and is in the process of preparing user-friendly guidelines in the form of a brochure. He expressed hope that the brochure would be published by next month to assist and guide the members accordingly.

Mr. Salman Sheikh stated that a highly informative seminar was organized on SBTi and CBAM. He pointed out that, at present, many industries remain unaware of the significance of these emerging issues. He observed that action is often only taken when challenges begin to directly impact us, as seen in the past with the issue of child labor. He stressed that the Carbon Footprint could become a major concern in the near future and emphasized the urgent need to raise awareness and understanding of it across all sectors. He further noted that, starting January 2026, it will become subject to taxation, and all export-oriented companies will be required to comply with its implementation.

Participants	Mr. Omer Khalid, Sheikh Zohaib Rafique Sethi, Mr. Sohail Masood and Mr. Salman Sheikh.
Approval	Approved.

12. Point discussed.	Approval of report of meeting of the Departmental Committee on Media held on July 08, 2025
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Discussion:

Mr. Muhammad Ejaz Ghauree stated that the primary agenda of the luncheon meeting was a "Discussion Regarding Protest on the Federal Budget 2025-26." He informed that the meeting was attended by 115 representatives from both print and electronic media, as well as members of the business community. The President addressed the gathering, highlighting key concerns in the budget, including FTR, Section 37A, and the Export Facilitation Scheme (EFS).

Participants	Mr. Muhammad Ejaz Ghauree
Approval	Approved

13. Point discussed.	Approval of minutes of meeting of the Departmental Committee on Income Tax/FTR held on July 14, 2025.
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Discussion:

Mr. Imran Ali Rana informed the house that a meeting of the Committee was held on July 14, convened primarily to deliberate upon the draft Income Tax Return recently uploaded by the Federal Board of Revenue (FBR). He stated that, according to the Committee, the draft contains several ambiguities and technical complications that warrant immediate attention.

Mr. Rana noted that the FBR had circulated the proposed amendments to the return, accompanied by a 14-day deadline for submitting suggestions or objections. To ensure comprehensive feedback, the Committee invited tax professionals to the meeting. One of the key concerns raised pertained to SME manufacturers registered with SMEDA to avail benefit of the Final Tax Regime (FTR).

Mr. Rana pointed out that the draft return failed to incorporate the applicable tax rates for these manufacturers. Despite this issue being previously communicated to the authorities, no corrective action has been taken. He added that various proposals, including submissions from the All-Pakistan Tax Bar and several chambers,

have been formally sent to the Board; however, the core issue remained unresolved.

Mr. Rana emphasized that the draft return in its current form is incomplete and unfit for filing. The only response received from the authorities so far has been non-committal assurances of ongoing revisions. Another major concern highlighted was the QR code-based login system on the FBR portal, which mandates mobile access for OTP (One-Time Password) verification.

Mr. Rana observed that this feature presents a significant procedural barrier, particularly for overseas taxpayers or individuals without access to a mobile device, effectively preventing them from filing their returns. He stressed that such technological requirements do not facilitate ease of doing business and instead discourage compliance. Accordingly, he strongly recommended that the OTP requirement be either revised or abolished. He also acknowledged the valuable suggestion made by Khawaja Masood Sahib regarding the development of a collaborative framework and the need to hold a meeting with the department to support digital registration and outreach initiatives.

Mr. Rana stated that once the final format of the return is issued, the Chamber will organize a seminar to educate its members, focusing on portal navigation and FTR-related procedures. Additionally, he recommended the appointment of a department's focal person at the Chamber during the return-filing period to assist members with technical issues. Mr. Rana informed the house that letters had already been dispatched to the FBR and other relevant authorities, and further meetings had been formally requested. He expressed optimism that some progress might be expected in the coming week.

Mr. Waseem Shahbaz Lodhi invited the participants to raise any questions they might have.

Mr. Murad Arshad shared his view that the government appeared likely to implement the Normal Tax Regime (NTR). He emphasized the need to organize an awareness seminar to educate stakeholders about the NTR framework. He pointed out that the NTR included various income slabs, such as the Rs. 10 million thresholds, and that different tax brackets applied to different categories of businessmen. He further noted that a significant number of individuals remained uncertain as to whether they would fall under the new tax regime and would likely depend on their accountants for clarification. In light of this, he emphasized the need for a comprehensive seminar to elaborate on the implementation of income slabs, identify the impacted segments, and provide clarity on the calculation of tax liabilities.

Mr. Imran Ali Rana responded that during their meeting with the Field Marshal, a high-level committee was constituted under the leadership of General Sarfraz. The Field Marshal emphasized that exporters must demonstrate the impact of the issue and provide evidence of their tax compliance. In this regard, a comprehensive presentation was being prepared, and all relevant information was currently being compiled for submission to General Sarfraz in the upcoming meeting. Once the meeting is held and their response and approach are observed, they will be in a better position to assess the stance of the authorities. Subsequently, the process of organizing the seminar would move forward.

Mr. Imran Ali Rana informed that the Government had accepted the request to extend the import shipment period under the Export Facilitation Scheme (EFS). Accordingly, an SRO was being issued to allow a duration ranging from nine months to two years, subject to the submission of collateral. The issue of Bank Guarantee was also discussed.

Mr. Waseem Shahbaz Lohdi suggested to Mr. Imran Ali Rana that the seminar should

be incorporated into their upcoming plans. He emphasized the importance of considering it for future activities, noting that it was likely they would need to organize two to three seminars. Mr. Imran Ali Rana agreed with the suggestion.

Sheikh Muhammad Shahid Inam shared that he had been facing difficulties in making payments to his shipping agents and local vendors supplying raw materials. Over the past two to three days, these vendors had been requesting him to make payments either from his personal account or in cash, whereas previously, all payments were made through the company's account. He requested Mr. Imran Ali Rana to clarify the reason behind this sudden shift in practice.

Additionally, Mr. Shahid raised concerns regarding the tax implications on certain payments. He specifically pointed out confusion over whether the applicable tax rate on payments or cheques amounting to Rs. 200,000 is 18% or 20%. Noting that many of the affected individuals are also members of the Chamber, Mr. Shahid proposed that the Chamber consider organizing a seminar or awareness session to clarify the issue. He emphasized that such a platform would help ensure accurate, consistent, and unified guidance is provided to the members.

Mr. Imran Ali Rana clarified that the widely discussed Rs. 2 lakh payment limit is a complete misconception. He emphasized that the Federal Board of Revenue (FBR) has issued multiple clarifications on this matter. According to him, the Rs. 2 lakh figure is not a fixed threshold, but rather a revisable benchmark. Currently, the limit is being increased to Rs. 25 lakhs, and it is expected to be revised to Rs. 15 lakhs in the following year, with an eventual capping at Rs. 5 lakhs. Mr. Rana added that this gradual adjustment was personally committed to by the Chairman of the FBR during their last meeting. He further elaborated on the issue of disallowance of expenses due to unjustified payments. He explained that if a taxpayer claims expenses against purchases but fails to justify payments exceeding Rs. 2 lakhs through verifiable means, then up to 50% of such expenses may be disallowed. He illustrated this with an example to clarify the point. Mr. Rana emphasized that many of these misconceptions stem from a lack of clarity among taxpayers and consultants. To address these issues, he agreed that a seminar could be organized, particularly targeting traders, to help them clearly understand the applicable tax regulations.

Mr. Iqbal Asad expressed concern regarding the circulation of false information on social media.

In response, Mr. Imran Ali Rana clarified that if the matter related to the Rs. 2.5 million bank transaction limit is approved in the coming week, a formal communication, either in the form of a leaflet from the Sialkot Chamber or an official announcement would be issued. He further encouraged that anyone seeking clarification may directly contact the Chamber for accurate information.

During the discussion, Syed Ahtesham Azhar raised a pertinent query to Mr. Imran. He stated that from July 1st, he had begun transferring payments online to his suppliers' bank accounts. However, he observed that suppliers were not issuing sales tax invoices and were merely delivering goods without proper documentation. He questioned, "In such cases, who is held responsible, the buyer or the supplier?"

Mr. Imran Ali Rana responded by explaining that, under the Normal Tax Regime, if payments are made through proper banking channels, the buyer's legal obligation is considered fulfilled. The responsibility shifts only when dealing with non-registered purchases. If the supplier is not registered and fails to issue a sales tax invoice, then such transactions would be classified as non-registered purchases, which could potentially raise concerns during tax audits.

The matter of disbursing staff salaries through the registered banking system versus in

cash was also discussed in detail from a taxation perspective.

Mr. Hassan Akbar emphasized the critical importance of the Final Tax Regime (FTR) and Normal Tax Regime (NTR) in the current business environment. He proposed that rather than conducting scattered seminars, a comprehensive, professionally organized tax-focused exhibition should be held. He stressed that this was a pressing and highly relevant issue, as nearly every business stakeholder currently had questions and confusion regarding tax compliance, particularly under the evolving tax landscape. Mr. Akbar noted that the timing was critical. With the month of August underway, he pointed out that important filing deadlines begin mid-September, typically around the 15th, followed by extensions up to September 30, and from October onwards, enforcement measures and notices from tax authorities usually commence. Therefore, this period was ideal for launching an awareness campaign, especially to address widespread concerns. He further remarked that while discussions around a Rs. 2 lakh limits were actively circulating; no official notification had yet been issued by the Federal Board of Revenue (FBR). In light of this uncertainty, he urged for clear communication and better preparedness, particularly for small-scale exporters who may lack sufficient knowledge of basic compliance requirements, including PKR-denominated ledger maintenance and recordkeeping standards.

Mr. Omer Khalid stated that a session on the Final Tax Regime (FTR) had already been organized by Mr. Z.A. Nasir. He acknowledged that the subject is undoubtedly of great importance. He further assured that a seminar on this issue would be arranged at the Chamber, ensuring maximum participation from the members.

Mr. Murad Arshad discussed the issue of handling petty cash under the Normal Tax Regime (NTR). In response, Mr. Imran stated that there was no specific mention or clarification available on this matter.

Sheikh Atiq ur Rehman brought up the practice of issuing self-cheques to vendors. He suggested that a seminar should be organized by inviting the vendors to provide clarity and guidance on the subject.

Mr. Jamshed Murtaza Badar stated that Agenda Point No. 8 pertained to the approval of the minutes of the meeting held during the post-budget session on June 27. He informed the members that he had prepared the minutes himself, which comprised of seven pages, encompassing the concerns raised by members regarding the implications of the new budget. He emphasized that the minutes comprehensively reflect the various viewpoints and apprehensions about how the budget may impact the business community. He encouraged members to review the document thoroughly, as it offers valuable insights and clarity on multiple issues. Mr. Badar further added that the subsequent clarifications and treatments of these concerns would be addressed in upcoming sessions, In Shaa Allah, where the matters would be explained in greater detail.

Participants	Mr. Waseem Shahbaz Lodhi, Mr. Omer Khalid, Syed Ahtesham Mazhar, Mr. Murad Arshad, Sheikh Atiq ur Rehman , Mr. Hassan Akbar, Mr. Salman Sheikh, Mr. Iqbal Asad, Sheikh Muhammad Shahid Inam and Mr. Jamshed Murtaza Badar.
Approval	Approved.

14. Point discussed.	Approval of minutes of meeting on Post Budget Session held on June 27, 2025
Approval	Approved.

15. Point	Approval of report of meeting with a delegation from Global SME
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discussed.	Business Home (GSBH) held on July 02, 2025
Approval	Approved.

16. Point discussed.	Approval of minutes of meeting on visit of H.E. Ms. Rita Dhital, Ambassador of the Federal Democratic Republic of Nepal to Pakistan, held on July 09, 2025
Approval	Approved.

17. Point discussed.	Approval of Minutes of Seminar on Career Counselling in the Digital Era held on July 10, 2025.
Approval	Approved.

18. Point discussed.	Approval of minutes of the meeting of the Departmental Committee on Fairs & Exhibitions/Delegations held on July 16, 2025
<u>Discussion.</u> Mr. Waseem Shahbaz Lodhi apprised the house that a follow-up visit was conducted to the Saudi Embassy subsequent to the Ambassador’s visit to the Sialkot Chamber. During the meeting, the Trade Attaché proposed the formulation of a business model aimed at facilitating Saudi businessmen seeking to collaborate with Pakistani counterparts. In response, the matter was thoroughly deliberated within the Chamber, and the proposed business model was formally submitted. However, no feedback had been received from their end so far. He assured the house that further follow-up actions would be taken based on the response from the Embassy.	
Participants	Mr. Waseem Shahbaz Lodhi.
Approval	Approved.

19. Point discussed.	Approval of report of Seminar on SBTi and CBAM, in collaboration with SGS-Pakistan, held on July 18, 2025
Approval	Approved.

20. Point discussed.	Approval of report of Seminar on Build a Business Funnel-Turn Leads into Loyal Customers held on July 22, 2025
Approval	Approved.

21. Point discussed.	Approval of minutes of meeting of the Departmental Committee on Membership/Bye-Laws held on July 28, 2025
<u>Discussion:</u> Mr. Sohail Masood highlighted that approximately 800 new membership registration applications are received each month. Given this high volume, he expressed concern that the current storage capacity would soon become inadequate. He stressed the urgent need to adopt a revised strategy for file management. To address the issue, he proposed that upon approval of a membership, the physical file should be handed over to the respective member, while all relevant data should be digitally archived and maintained by the Chamber. This approach, he noted, would effectively mitigate the growing problem of physical file accumulation, which has already exceeded manageable limits. Mr. Omer Khalid informed the House that the matter of membership file management was already under active consideration. Given the rising number of registrations (approximately 900 monthly), physical storage had become unsustainable. To address this, a new online registration system was being developed, modeled after SECP's system, allowing applicants to upload documents digitally. Upon approval, only a two-page summary would be retained physically, while the main data would be	

stored digitally. This initiative was part of a broader transition to a paperless environment, which would later include departments like Accounts and Dispatch.

He shared that various software houses from Lahore, Islamabad, and Karachi had been invited for briefings. Quotations received so far were around Rs. 4.8 million for software development. Additionally, Rs. 1–2 million would be required for necessary hardware and network upgrades. He proposed a budget of Rs. 5 million, stating that it may slightly increase.

Syed Ahtesham Mazhar proposed inviting *M/s. Ferguson* to submit quotations, as they had earlier visited the Chamber.

Mr. Omair Nisar noted that *M/s. Ferguson* outsourced their development, potentially increasing costs.

Syed Ahtesham clarified that they had offered special SME packages, and quotations should be invited as per procedure which was agreed by Mr. Omer Khalid.

Mr. Murad Arshad inquired about recurring charges. Mr. Omer confirmed the software would be cloud-based and would include service charges, similar to existing systems.

Mr. Hassan Akbar asked if the system would integrate with Accounts. Mr. Omer confirmed that the solution would be interlinked across Membership, HR, Dispatch, and Accounts, with Accounts being phased in at the end.

Mr. Salman Sheikh questioned the time frame and suggested approving a budget flexible enough to avoid delays in case of cost escalations. Mr. Omer acknowledged and said he would keep the House updated on final quotations.

He added that the previous system developed under his tenure had been functioning for 8 years and expected the new system to serve for up to 18 years.

Mr. Waseem Shahbaz Lodhi proposed increasing the approved amount to Rs. 6 million as a startup budget, with further funds to be approved later if needed.

The House unanimously approved a startup budget of Rs. 6 million for the development of the new membership software system.

Mr. Omer Khalid requested the members to kindly review the names of new membership applicants to ensure there is no similarity with the names of existing firms, in order to avoid any inconvenience.

Participants	Mr. Waseem Shahbaz Lodhi, Mr. Omer Khalid, Syed Ahtesham Mazhar, Mr. Murad Arshad, Mr. Hassan Akbar, Mr. Sohail Masood and Mr. Omair Nisar.
Approval	Approved.

Any Other Point

22. Mr. Omer Khalid informed the House that a request had been received from the Traffic Police for the installation of a driving simulator at their center to facilitate the testing process for women applicants seeking driving licenses. He stated that the estimated cost of the simulator was approximately Rs. 600,000. He further explained that the Chamber’s driving license operations were directly linked with the Traffic Department, and noted that similar simulators were already operational in Gujranwala and Gujrat with the support of their respective Chambers of Commerce. In view of this, he proposed that the House consider whether the Sialkot Chamber should donate or fund the simulator.

Mr. Haider Munir noted that while there was a prior commitment to install the simulator at Business Facilitation Center, the Traffic Police now intended to place it at the Traffic Police Testing Center.

The matter was discussed in detail, and after thorough deliberation, it was decided to keep the proposal pending for the time being, subject to further discussion with the President.

The members expressed the view that it should preferably be installed at the BFC.

Mr. Omer Khalid requested the House to grant approval for the installation of a simulator, with an approximate cost of Rs. 600,000/-, as requested by the Traffic Police, and sought authorization to examine whether it should be installed at the BFC or the Police Driving License Center. The House approved the suggestion of Mr. Omer Khalid.

23. Mr. Waseem Shahbaz Lodhi informed the House that a request had been received from the Government Nawaz Sharif Degree College, Pasrur Road, Sialkot, for the construction of a shed at an estimated cost of Rs. 700,000/-. He clarified that the said amount would be collected through voluntary contributions from members and would not be issued from the Chamber's funds.

Mr. Omer Khalid elaborated that the request had been made by the Principal of GNSC for the construction of a shed to provide shelter for students who wait for their parents during pick-up time, often facing extreme weather conditions such as harsh sunlight or rain. The shed would ensure their comfort and safety. He informed that the President had already pledged Rs. 200,000/- and Mr. Waseem Shahbaz Lodhi had announced a contribution of Rs. 100,000/-. Mr. Omer Khalid appealed to members to contribute so that the collective target of Rs. 700,000/- could be achieved.

After thorough discussion, the following contributions were announced:

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| • Mr. Ikram ul Haq | Rs. 200,000/- |
| • Mr. Waseem Shahbaz Lodhi: | Rs. 100,000/- |
| • Mr. Hassan Akbar : | Rs. 100,000/- |
| • Sheikh Atiq-ur-Rehman: | Rs. 100,000/- |
| • Mr. Jawad Khalid: | Rs. 100,000/- |
| • Mr. Mehtab Maqsood: | Rs. 100,000/- |
| • Mr. Aamer Mahmood: | Rs. 50,000/- |

24. Mr. Waseem Shahbaz Lodhi briefed the House on the progress of the Sialkot Expo Center project. He informed that work on the project had been initiated approximately four months ago, following the approval granted by the Federal Minister for Commerce during his visit to the Sialkot Chamber of Commerce and Industry (SCCI). He stated that bids were invited for the preparation of a feasibility report to be submitted to the Export Development Fund (EDF) for initiating the project. Six bids were received, with bidders proposing a charge of up to 1.5% of the total estimated project cost for preparing the feasibility study.

Initially, the project was planned to cover 100 acres and include two exhibition halls, similar to the Lahore Expo Centre. The estimated cost of construction was over Rs. 100 crores, which translated into a feasibility cost of approximately Rs. 1 crore at the rate of 1% of the total cost. However, EDF refused to bear the feasibility cost, stating that the Chamber should submit the complete project proposal, including the total estimated cost, for EDF's decision. EDF further clarified that their funding would cover feasibility, construction, and operations, but the Chamber would need to arrange the feasibility cost initially.

Mr. Lodhi added that during subsequent discussions with Mr. Mehdi, Head of EDF, concerns were raised regarding the availability of land for the project. EDF stated that

no funding could be approved without confirmed land allocation. The President of EDF also endorsed this view, advising the Chamber to first resolve the land issue.

The Director of TDAP, Mr. Khalid Rasool, however, later informed that the land would be provided by the Government of Punjab, and there was no immediate need for the Chamber to arrange it before feasibility approval. He also conveyed that the Federal Minister was scheduled to visit Gujranwala, where keen interest was being shown to secure the project.

Mr. Lodhi emphasized that SCCI had assured Mr. Rasool that the project rightfully belonged to Sialkot, though its location could also serve Gujrat and Gujranwala due to proximity to the airport and Motorway. He requested the feasibility to be prepared and submitted promptly to avoid losing the project to other cities.

For the selection of a consultant, Mr. Rasool recommended M/s Barkley's Associates (Pvt) Ltd, highlighting their strong portfolio, which included projects such as the Metro Bus, Orange Train, and infrastructure works in Sialkot. EDF was also likely to favor their proposal due to their reputation. Based on a rate of 1.25% of the project cost, Barkley's quoted Rs. 10.25 million for the feasibility.

Mr. Lodhi stated that SCCI had requested Mr. Rasool to negotiate the cost down to Rs. 4 million, with a payment arrangement of only 25% as a mobilization advance. The agreement would be that upon receipt of EDF funding, the Chamber's initial contribution would be reimbursed. Mr. Rasool assured that he would discuss the matter with Barkley's Associates.

He informed that if Barkley's agreed to Rs. 4 million, the mobilization advance would be approximately Rs. 1 million; however, the company was requesting a 50% advance. After internal discussions, the leadership agreed to proceed with a mobilization advance of Rs. 2 million to ensure timely initiation of the project. He concluded by stating that this arrangement was based on the understanding that once EDF funding was received, SCCI's contribution would be reimbursed.

Mr. Waseem Shahbaz Lodhi invited members to raise any questions they might have; otherwise, he sought the House's approval to proceed with the arrangement at a cost of Rs. 2 million.

Mr. Sohail Masood stated that the project had already faced delays, and any further postponement might result in the Gujranwala Chamber taking over the initiative, as earlier shared by Mr. Khalid Rasool. He recommended approving the amount of Rs. 2 million for the feasibility report in order to proceed without further delay.

Mr. Murad Arshad expressed his concern that if the project did not succeed for any reason, it would place the Chamber in a difficult position. He also questioned what representation, participation, or influence the Sialkot Chamber would have in the project if it contributed financially.

Mr. Waseem Shahbaz Lodhi replied that if the project failed to progress, it would indeed be a loss for the Sialkot Chamber. However, it was essential to initiate the process promptly, otherwise another entity could take it forward. He clarified that the land and funding would be provided by the government, and the building would also be government-owned. The Sialkot Chamber's role would be limited to that of a stakeholder, possibly with two to four members on the operational body.

Syed Ahtesham Mazhar stated that there were already two Expo Centers in Lahore and Karachi. He noted that this was a very large project, which should be undertaken at the government level. He emphasized that such a project required international-standard hotels, which were not available in Sialkot. He further remarked that the Lahore Expo Center was not far from Sialkot, meaning that international exhibitions could be held there instead. He added that, in his opinion, establishing an Expo Center solely at the level of Sialkot would not be feasible for the government to operate due to several issues, such as the lack of proper hotel facilities. He pointed out that Lahore was a major

city where events were held regularly, and all facilities meeting international standards were available there. He personally did not consider the project feasible for Sialkot.

In reply, Mr. Waseem Shahbaz Lodhi acknowledged that Sialkot was a smaller city compared to Lahore but highlighted that the Lahore Expo Center was in high demand, with exhibitions held almost daily and rarely any vacant days. He shared those discussions with relevant authorities, including Secretary Shahryar Sahib, had resulted in the recommendation to plan the project on a larger scale, at least 100 acres, following the Karachi model, rather than limiting it to 50 acres as initially considered. This approach would ensure long-term viability for the next 20–25 years. He further explained that the project should serve the entire region, including Gujranwala, Gujrat, and Sialkot, rather than establishing separate centers in each city. While the Lahore Expo Center was frequently occupied, it was also costly, making it difficult for smaller or localized exhibitions to be held there. In Sialkot's case, the proposed center could host such exhibitions at a more reasonable cost, providing opportunities for local businesses and industries.

Mr. Waseem Shahbaz Lodhi stated that, in his view, if the Government was offering a facility, it should be availed. He emphasized that such a project would be substantial, and if the opportunity existed to establish it in Sialkot, it should be seized. He further underscored the importance of assessing the region's requirements for the next 25 years. He noted that Sialkot already had an operational international airport with regular flights from global carriers, and that, with continued improvement in conditions, the city could host international-level exhibitions. Regarding hospitality, he informed the House that a hotel project was already underway near the airport and would complement the proposed exhibition center. He added that the plan envisaged not only an exhibition center and a hotel but also dedicated industrial displays, enabling the city to welcome visitors and host events throughout the year.

Mr. Omer Khalid stated that if the Government was offering a project, it should be availed. He further informed that Mr. Khalid Rasool, DG TDAP, had mentioned that the Sialkot Chamber had already delayed this initiative and, if further delayed, the Gujranwala Chamber might take it up, as they were very active in such projects. He emphasized that the Sialkot Expo Center would be a significant addition to the city.

Mr. Muhammad Iqbal Asad also expressed his support for establishing the Sialkot Expo Center.

Syed Ahtesham Mazhar suggested that the Chambers of Sialkot, Gujranwala, and Gujrat should jointly manage the project.

Responding to this, Mr. Waseem Shahbaz Lodhi clarified that the offer had already been made to the Gujranwala Chamber; however, they had declined and expressed their intention to establish an Expo Center in Gujranwala independently.

Mr. Hassan Akbar recommended proceeding with the feasibility study and initiating the project, a view that was endorsed by Mr. Salman Sheikh, who added that such a development would enhance business opportunities.

After detailed discussions, the house unanimously approved an allocation of Rs. 2 million to initiate the feasibility study for Sialkot Expo Center.

Mr. Waseem further clarified that the total cost of the feasibility study is expected to be in the range of Rs. 4 to 5 million, with the final figure to be determined after consultations with M/s. Barkley's Associates.

25. Mr. Waseem Shahbaz Lodhi informed the House that M/s. Al-Moeed Travels, the tenant of the Sialkot Chamber, had requested the execution of a rental agreement for a further period of two years at a monthly rent of Rs. 120,000/- with a 15% annual increase.

He stated that the previous rent was Rs. 60,000/-. He further recalled that the Executive Committee had earlier approved vacating the area to relocate the SCCI Med Pharmacy there. However, the tenant requested an increase to double the rent and to sign a two-year agreement, with the condition that it would be the final agreement and would not be extended thereafter. The tenant also explained that they were unable to immediately shift their business and therefore sought the agreement for two years, after which they would relocate elsewhere.

Mian Muhammad Khalil noted that the Sialkot Chamber had served a two-month prior notice to vacate the premises as per the rules. Nevertheless, the tenant approached the Chamber personally and also sought the support of certain honorable members, requesting additional time.

After thorough discussion, the House unanimously approved entering into a rent agreement with M/s. Al-Moeed Travels for a period of two years at a monthly rent of Rs. 120,000/- with a 15% annual increment w.e.f July 01, 2025.

26. Mr. Omer Khalid informed the House that the Annual Renewal Bill, amounting to Rs. 553,684/-, had been received from M/s. Tresmark (Pvt.) Ltd. for providing foreign exchange rate display services on the LCD screen installed in the Chamber's lobby. He noted that this service had been in place for the past 17 years and that members also availed themselves of this facility by obtaining daily foreign exchange rates from the Chamber via telephone or through circulation.

The majority of members considered the service excessively costly and unnecessary, as such rates could easily be obtained from banks. Members inquired about the number of daily calls received for exchange rate information and, upon learning that it accounted for only 1%-2% of the membership, concluded that there was no justification for renewing the service.

Mr. Waseem Shahbaz Lodhi suggested that the R&D Department could circulate the foreign exchange rates issued by the State Bank of Pakistan once every morning to keep members updated.

After thorough discussion, the House unanimously decided not to continue the service and recommended cancelling the renewal of the contract with M/s. Tresmark (Pvt.) Ltd.

27. Mr. Omer Khalid informed the House that, as discussed in earlier meetings, it had been planned to install tablets on the round Executive Committee table for presenting the Executive Committee Agenda and Minutes of Meetings digitally to EC Members, in lieu of providing them in printed form. He explained that this initiative was aimed at reducing unnecessary printing costs and promoting a paperless working environment.

He further informed the House that, in this regard, a dedicated software application had been developed by Mr. Faraz and Mr. Hussnain, IT team of this Chamber. The Secretariat then presented a demonstration of the software, which was appreciated by the Members.

Mr. Omer Khalid also apprised the House that it had been decided to procure Samsung A9 Plus tablets, 10.1 inches in size, for this purpose. Quotations were invited, and the approximate cost per unit was Rs. 45,000/-, bringing the total expenditure for the required tablets to Rs. 1,100,000/-.

After due consideration, the House unanimously approved the proposal for the purchase and installation of the tablets at a total cost of Rs. 1,100,000/-.

28. Mr. Murad Arshad inquired whether the meeting with the State Bank, as requested by him in the previous meeting, had been scheduled. He recalled that the State Bank had

recently conducted a seminar at the Chamber, during which they shared details about their products. However, he noted that the specific issues faced by SMEs in their dealings with banks had not been discussed. Therefore, he had requested the President to invite the State Bank for a dedicated one-on-one discussion on these long-pending matters.

Mr. Omer Khalid asked Mr. Murad Arshad whether he had submitted his own case related to banks for review.

Mr. Murad Arshad responded that many members also had similar complaints.

Mr. Omer Khalid advised that Mr. Murad Arshad should forward his case or any other relevant case as a case study, after which he would coordinate with the relevant Chairman and either arrange a visit to the State Bank or invite their representatives to the Chamber.

Mr. Murad Arshad reiterated his request that the State Bank officials should be called to the Chamber for a focused meeting, as there were multiple cases involving outstanding payments, advance payments, and other banking-related issues that required direct discussion.

Mr. Waseem Shahbaz Lodhi suggested that a formal request be circulated to members, inviting them to submit any complaints or issues pertaining to banks or the State Bank. He proposed that, based on these submissions, a meeting be arranged at the Chamber with representatives of the State Bank. He further recommended that a set of five to ten discussion points be prepared in advance to ensure a productive and focused session.

Sheikh Muhammad Shahid Inam stated that it had been the practice of the Banking Committee to hold seminars on a quarterly basis, and that committee meetings had also been held regularly in the past. However, this year, the practice had not been followed. He requested the Chair to look into the matter, to which the Chair assured him that his point had been noted.

The Meeting ended with a vote of thanks to the Chair.

Minutes approved by the President, Sialkot Chamber of Commerce & Industry.