



RAWALPINDI CHAMBER OF COMMERCE & INDUSTRY
E-BUSINESS VISION

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ICS

2021

**RCCI INTERNATIONAL
CHAMBERS SUMMIT**





Sohail Altaf

Group Leader RCCI

It gives me immense pleasure to be sending this message on RCCI International Chambers Summit 2021. RCCI has a legacy to organize All Pakistan Chambers Presidents Conference on regular basis and this time again it took a lead here and came up with the unique idea for involving International Chambers as part of Chambers Presidents Conference. It is appreciated that RCCI has been fully mobilized towards the promotion of business activities in the country.

The major aim of this conference is to develop a common platform for All Chambers and Trade Associations to raise economic issues at national level, providing suggestions/ recommendation to the government related to trade policy, business environment and all issues affecting businesses directly or indirectly.

Through the umbrella of International Chambers Summit, it will definitely help all the relevant stakeholders to formulate policies to address key challenges and set the directions regarding the Economy for coming years.

All Pakistan Chamber's Presidents Conference is the most appropriate platform to raise economic issues and talk about the business community's concerns. I am happy that chamber of Commerce's are very keen and playing their key role in the development of Pakistan and policy advocacy.

This indeed is a remarkable achievement of RCCI for organizing the ICS 2021 amid Corona Pandemic. I congratulate RCCI and the organizing team and members that helped us to make this event a success.





Mohammad Nasir Mirza President

RCCI upholds the legacy of organizing All Pakistan Chambers President Conference for the last 12 years and always feel proud to organize the said event. Last year, despite COVID, RCCI managed to organize it via Virtual Platform where more than 45 chambers across Pakistan participated. This time through the platform of ICS 2021 we have successfully gathered all key stakeholders under one roof by inviting Chambers across Pakistan including Woman, National Chambers and international Chambers. Through the umbrella of International Chambers Summit, it will definitely help all the relevant stakeholders to formulate policies to address exigent challenges and set the directions regarding the Economy for coming years.

ICS 2021 has three parts, 4th Women Business Convention, 13th All Pakistan Chambers Presidents Conference, and on day three RCCI successfully organized International Chambers Conference where more than 12 Chambers outside Pakistan joined ICS 2021 via Video Link.

All Pakistan Chamber's Presidents Conference is the most appropriate

platform to raise economic issues and talk about the business community's concerns.

I am happy to share with indeed pleasure and honor that this time we have representatives from all chambers across Pakistan and Companies CEO's. The major aim of this conference is to develop a common platform for All Chambers and Trade Associations to raise economic issues at national level, providing suggestions/recommendation to the government related to trade policy, business environment and all issues affecting businesses directly or indirectly.

RCCI through this ICS 2021 also compiled a combined Declaration which will be presented to all relevant Government functionaries and stakeholders which will definitely serve as a policy guideline for Budget, Fiscal and Export Policy etc.

This indeed is a remarkable achievement of RCCI for organizing the ICS 2021 amid Corona Pandemic and also the others should follow the same and take an opportunity out of the crisis. I am very thankful to all sponsors, organizing team and members that helped us to make this event a success.





Osman Ashraf
Senior Vice President

RCCI took another lead and successfully organized the "International Chambers Summit 2021".

I hope this summit will help Government in formulating best policy for addressing key issues including Fiscal, Exports and taxes.

Through the umbrella of International Chambers Summit, it will definitely help all the relevant stakeholders to formulate policies to address key challenges and set the directions regarding the

Economy for coming years.

This indeed is a remarkable achievement of RCCI for organizing the ICS 2021 amid Corona Pandemic.

I congratulate RCCI and the organizing team and members that helped us to make this event a success.



**Shahraiz
Ashraf Malik**
Vice President

I am happy to share with indeed pleasure and honor that RCCI took great initiative and organized first International Chambers Summit on January 27-29, 2021. It was a great honor and respect that we succeeded to gather all key stakeholder under one roof to discuss the prosperity and progress of Pakistan amid COVID-19 and provided an appropriate platform to raise economic issues and talk about the business community's concerns.

During three days conference the representatives from different Chambers and Trade Associations

discussed economic issues at national level, provided suggestions/ recommendation to the government related to trade policy, business environment and all issues affecting businesses directly or indirectly. I am hopeful that RCCI will continue its legacy and served as key institution in safeguarding the business community interests and rights.

I am thankful to the RCCI senior leadership and organizing team who played a vital role to make this event successful and result oriented.



Fahad Barlas
Chairman ICS 2021

"I am thankful to the leadership of Rawalpindi Chamber of Commerce for believing in me and providing me the opportunity to chair this prestigious event. Rawalpindi Chamber of Commerce is known for its unique events, involving the entire business community and chambers across the nation as well as globally. Pakistan requires a strong wave of entrepreneurship, to create jobs for the growing population. All Pakistan Chambers Presidents Conference, which started 13 years ago; earned a credible mark among the industry as well as government quarters; where vital issues pertaining to the businesses were discussed and

its practical solutions were evolved. As we all went through a challenging year with pandemic; the sequel of this event was not broken and we organized a virtual edition of the conference last year. It still proved to be one of the best events with various recommendations being incorporated in the federal budget as well. I strongly believe that every single minute of discussion in this event shall turn fruitful for our industry and beloved nation. I thank you all for travelling across the country and providing us the chance to host you"





**RCCI INTERNATIONAL
CHAMBERS SUMMIT**

4TH ALL PAKISTAN WOMEN BUSINESS CONVENTION

Women's Business Convention was held with the aim of empowering women entrepreneurs to grow their businesses, highlighting the challenges faced by Women entrepreneurs, and finding solutions to them.

DAY ONE





APWCPC ICS 2021 Inauguration



Azam Khan Swati Federal Railway Minister Inaugurated the 4th All Pakistan Women Chambers President Convention



Federal Railway Minister Azam Khan Swati Inaugurated the 4th all Pakistan Women Chambers President Convention organized by the Rawalpindi Chamber of Commerce at Serena hotel in Islamabad. The Women Convention was organized under the umbrella of International Chambers Summit (ICS) 2021.

Addressing the Convention, the minister lauded RCCI's efforts for women empowerment and providing them a platform to explore new ventures and networking. Women could also play an important role in the development of railways. Under public-private partnership, private sector, chamber of commerce, women entrepreneurs can also be involved in the development of railways. "Women can play an important role in social, economic and human development. The government believes in empowering women,"

We will run the railways under a newsustainable business model, he added.

The minister said that its the vision of Prime Minister Imran's government to provide facilities to women in every field. Railways will be made an economic hub, but unfortunately this has not happened. In the last 50 years, a loss of Rs 1.2 trillion has been incurred, including a loss of Rs 20.3 billion in the last six months. There is a lot of potential for development in the railways. We will develop 167,000 railway lands across the country.

He said that he had requested chairman NAB to allow signaling project of Pakistan Railways as this project got stuck from 2008 to 2012.

Earlier, President Chamber of Commerce and Industry Mohammad Nasir Mirza said that the International Chambers Summit has three parts. Earlier, Chamber President Muhammad Nasir Mirza said that the International Chambers Summit has three parts.

On the first day, the Women's Business Convention was held with the aim of empowering women entrepreneurs to grow their businesses, highlighting the challenges faced by Women entrepreneurs, and finding solutions to them.

During the Convention, representatives of SMEDA, TDAP, TDP, FBR, Oxfam, Hashu Foundation and EU Ambassador to Pakistan AndrolaKaminara also spoke at the conference. The Women's Convention was attended by the Presidents of Bahawalpur, Faisalabad, Lahore, Hazara, Layyah, Karachi South, Karachi Korangi, Multan, Peshawar and Rawalpindi Women's Chambers. A declaration was also issued at the end of the Women's Convention.

Women Convener Noorin Ghaffar, Ishaq Shinwari from TDAP, Umbereen Iftikhar from FBR, Farina Mazhar from Board of Investment, Tania Butter from SMEDA, Arifullah from DGTO, Sahar Afshin from Oxfam, Ayesha Khan from Hashu Foundation were present on the occasion.





APWCPC ICS 2021 INAUGURATION



European Union's Ambassador to Pakistan **Androulla Kaminara**



The European Union's Ambassador to Pakistan, Androulla Kaminara, while addressing the Women Convention lauded RCCI's efforts for promoting women empowerment and providing a platform to excel in the field of entrepreneurship.

While highlighting the EU Pakistan contribution on improving bilateral tradeshe said that Pakistan's exports to the EU went to \$7.5 billion or 34 percent of total exports of the country after getting GSP Plus status and there was a need to focus more on Small and Medium Enterprises (SMEs).

"The EU provided GSP Plus status under 27 conditions as many of these conditions were already ratified by Pakistan. Since 2014, Pakistan's exports to EU have gone up to \$7.5 billion or 34 percent of the total country's exports on per annum basis. The EU is a major buyer of Pakistan exports products as share of exports to USA stood at 33 percent and China 8 percent.

The EU ambassador said that Pakistan's major exports to the EU were textiles and leather. There are many other areas that could be accessed under the GSP Plus status. She mentioned that Pakistani entrepreneurs

could focus on embroidery and gems and jewellery. She said the Pakistan Business Forum was established to focus more on the SME sector and its first meeting would be held in Islamabad in April this year. She said that COVID-19 pandemic restricted movement but she would love to go around different cities, including economic hubs in various parts of the country.

She further said that there was great potential for women entrepreneurship through SMEs, which are central to value addition. The EU delegation will launch a forum to connect the European Union to Pakistan SMEs, so they can benefit from GSP+ exports with an initial focus on sectors, including handicrafts, gems, jewellery, & tourism.

The EU is also working towards providing technical & vocational (TVET) training in Pakistan and also leads funding agency for TVET sector -- with focus on empowering women with necessary skills to improve employment and entrepreneurship opportunities.





Memorandum of Understanding (MOUs)

4th All Pakistan Women Chambers President Convention



4TH ALL PAKISTAN WOMEN CHAMBERS PRESIDENT CONVENTION GLIMPSES





RCCI INTERNATIONAL CHAMBERS SUMMIT

13th ALL PAKISTAN CHAMBERS

PRESIDENTS' CONFERENCE

On this day-long conference, Federal Minister for Planning and Special initiatives, Asad Umar , Adviser to PM on Commerce Abdul Razak Dawood, Minister of State for Institutional Reforms Dr Ishrat Hussain, Minister for Railways Azam Swati and Governor State Bank of Pakistan Dr Raza Baqir addressed the Conference.

DAY TWO



ASAD UMAR

Federal Minister for Planning and Special Initiatives



Federal Minister for Planning and Special initiatives, Asad Umar while addressing via video link at the International Chambers Summit (ICS 2021) being organized by the Rawalpindi Chamber of Commerce and Industry (RCCI) complemented RCCI efforts for an aggressive role for the promotion of trade activity, policy advocacy through All Pakistan Chambers Presidents' conference.

He said that the biggest challenge for the government was fixing the cash bleeding energy sector and the government had finalised a roadmap for bringing reforms.

"The whole electricity sector from generation to transmission and distribution has been strangled by the Government of Pakistan and the main reforms are doing away from clutches of GoP and to introduce market driven

private sector-owned reforms. Minister for Planning Asad Umar said that the Joint Cooperation Committee (JCC), under the China Pakistan Economic Corridor (CPEC), would be held soon and the major agenda items for granting approval to Mainline (ML-1) for up-gradation of rail line were much awaited. "China imports over \$2 trillion on per annum basis and it is a challenge as well as opportunity for the private sector to establish linkages and become part of the supply chain of Chinese companies," he added.

He said that Chinese President Xi Jin Ping would be visiting Pakistan during the current year, so it was the right time when the industrial cooperation with the help of private sector must ensure the right kind of synergies.





DR. RAZA BAQIR

Governor State Bank of Pakistan



Governor State Bank of Pakistan Dr Raza Baqir threw light on the measures taken by the SBP for providing relief to industrial sector during COVID-19 pandemic and said that the SBP, through a stimulus package, provided Rs1.9 trillion in the shape of different schemes, equivalent to 4.6 percent of GDP in order to ward off the negative effects of coronavirus. The interest rate reduction by 625 basis points to bring it down from 13.25 percent to 7 percent helped different sectors to reduce expenditures to the tune of Rs470 billion, the governor SBP said and added that the principal amount of loans deferred was to the tune of Rs660 billion. The SBP, he said, introduced loan rescheduling scheme, thus, Rs227 billion loans were rescheduled in the aftermath of COVID-19 pandemic.

He said that the SBP's Rozgar Scheme for giving assistance to those private sector firms that did not layoff their workforce was introduced and so far Rs240 billion had been disbursed. Some 80 percent firms that availed the Rozgar Scheme belonged to SMEs and corporate firms while 90 percent firms on account of loan deferment were SMEs. He said that Temporary Refinance Scheme (TERF) was introduced and had so far approved Rs332 billion. The total stimulus package introduced by the SBP stood at Rs1,924 billion or 4.6 percent of GDP.

The governor SBP made clear that the central bank gave confidence that the policy rate would remain unchanged in near future. He said that the SBP had hiked the policy rate up to 13.25 percent because of massive trade and current account deficits. The current account deficit had ballooned to \$19 billion but now the economic fundamentals had changed and there was no possibility in near future for bringing any major

change in monetary stance.

He said that the SBP introduced the Roshan Digital Account scheme and so far 75,000 to 80,000 non-resident Pakistanis had opened their accounts and deposited \$380 million into it. The government's Naya Pakistan Certificate and on dollar saving certificate, there will be profit rate of 5.5 to 7 percent while on rupee certificates, the offered rate stood at 11 percent. There are other schemes for providing loans at cheap rates like the finance scheme which can provide Rs25 million to Rs200 million loans. There is a special scheme for women entrepreneurs for providing loans up to Rs5 million at 5 percent rate.



Abdul Razak Dawood

Adviser to PM on Commerce



Adviser to PM on Commerce Abdul Razak Dawood in his address said that the government would increase tariff rationalization from 40 percent to 70 percent in upcoming budget in order to reduce the cost of doing business in Pakistan. He said that the market access up to Central Asian Republics (CARs) would be ensured through Afghanistan. He said that he would be visiting Uzbekistan on Friday (today) and then Afghanistan's delegation would join him, so a tripartite meeting would be held to boost the regional trade. He said that the Afghan

Transit Trade (ATT) agreement would be signed soon but there was a complaint that Pakistan wanted to have a right to put restrictions on imports because these goods coming in the guise of ATT were smuggled back into Pakistan.

Afghanistan wants free trucking movement on which Pakistan did not have any objections, he said and added that Pakistani trucks should also be allowed for movement up to CARs. He said that both EU and USA pointed out limited range of exportable goods being exported from Pakistan, so there was a need for diversification of goods. The Export Council, he said, will be established to boost up exports.

He said that he was not satisfied with the efforts undertaken by the government in the last two years, so he believed that in the remaining three years of incumbent regime, more measures should be taken to boost up exports. He said that Pakistan had turned into a trading hub instead of manufacturing base, so now efforts would be made to increase exports. He hoped that the economic activities would pick up in the coming years and in spite of challenges, there would be improvement in coming years.





Dr Ishrat Hussain

Minister of State for Institutional Reforms



Minister of State for Institutional Reforms Dr Ishrat Hussain appreciated RCCI for their efforts to promote business activities and policy advocacy. He highlighted key initiatives of the government for reforms. Dr Ishrat Hussain said the government is bringing e-governance system in the country, while the prime minister wants restructuring and automation of the Federal Board of Revenue (FBR). He said that there were more than 70 withholding taxes and there were many having no justification. He said the government would abolish 20 withholding taxes in the coming budget.



Ch. Muhammad Sarwar

GOVERNOR PUNJAB



Governor Punjab Ch. Muhammad Sarwar lauds RCCI for organizing ICS 2021

On the Second Day of ICS 2021, the Rawalpindi Chamber of Commerce and Industry (RCCI) hosted a networking dinner in the honor of ambassadors and Chambers Presidents.

Governor Punjab Ch. Muhammad Sarwar who was the chief guest on the occasion lauded RCCI for organizing ICS 2021. Federal Minister for Aviation Ghulam Sarwar, SAPM on Politics Mr. Amir Dogar, Chairman RDA, Mr Tariq Murtaza, ambassadors of Germany, Yemen, Nepal, Belgium, among others, dignitaries attended the networking dinner.

In his address, Governor Punjab urged for more

networking and close cooperation among the Chamber of Commerce and trade bodies inside and outside of the country.

He also announced Pride of Performance on the behalf of Punjab Government for RCCI on the outstanding work and commitment towards business community.

Governor later highlighted the great achievement for Imran Khan Government for improving exports of the country. The Governor also asked RCCI to send the Declaration to the ministries and Governor Office and assured his full cooperation for the implementation of suggestions and recommendations.

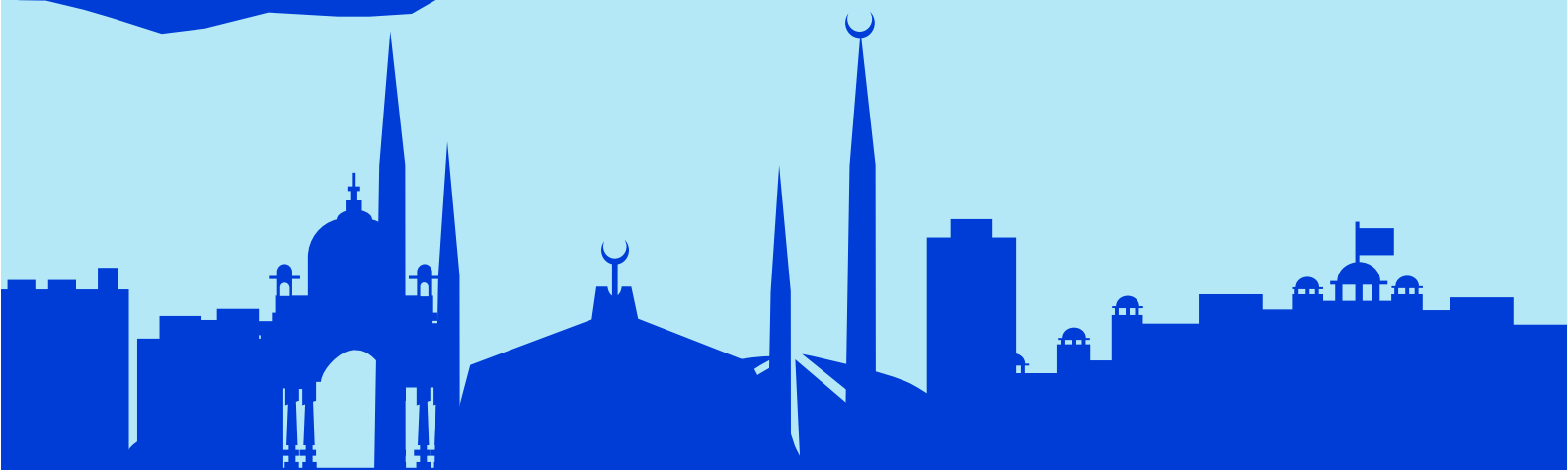




INTERNATIONAL CHAMBERS CONVENTION

On the third day of the conference, International Chambers of Commerce from Bangladesh, Tanzania, Cairo Chamber, Minarah Chamber South Africa, UK Pakistan Chamber and Oman Chamber participated through video link.

DAY THREE







Media Briefing

Joint Declaration

Three-day International Chambers Summit (ICS 2021) organized by the Rawalpindi Chamber of Commerce and Industry (RCCI) ends on a high note.

Addressing a joint press conference at the end of the ICS 2021 at a local hotel in Islamabad, RCCI President Mohammad Nasir Mirza demanded that the government should provide construction industry style package to all industries. The work and progress on China Pakistan Economic Corridor (CPEC) should be accelerated with a focus on Gwadar port.

Senior Vice President Osman Ashraf, Vice President Shahraiz Malik, Chairman Conference Fahad Barlas, Vice Chairman Usman Ayub, former presidents, members of the executive committee and a large number of presidents of various chambers from across Pakistan were also present.

A joint declaration was also issued at the end of the 13th All Pakistan Chambers Presidents Conference, which is part of ICS 2021, where more than 75 Presidents of different Chambers across Pakistan and outside Pakistan attended the conference.

The business community demanded that the point of sales system be extended till June 30. Exports data shows growth however, it is the matter

of concern that the Government has increased the electricity prices. This will increase the cost of doing business and Pakistan may lose the competitive edge here, he added.

The declaration also stated that the Tax targets should not be based on revenue collection. Bring new taxpayers into the tax net. He said that the government should talk to Iran to stop smuggling on the Pak-Iran border. He demanded that industrial estates be set up in different areas, restrictions on imports imposed by the government boost local industry, the statement said, adding that women's chambers were facing problems and government agencies should adopt an investor-friendly environment.

The government should give Rs 1 million annually to each women's chamber and provide protection to the CNG sector.

On this occasion, group leader RCCI Sohail Altaf said that the sales tax rate should be reduced to single digit. Stakeholders should be consulted in policy making.

More than 17 MoUs were also signed at the Chamber of Commerce level to enhance networking.







Memorandum of Understanding (MOUs)

13th ALL PAKISTAN CHAMBERS PRESIDENTS' CONFERENCE





Memorandum of Understanding (MOUs)

13th ALL PAKISTAN CHAMBERS PRESIDENTS' CONFERENCE



Memorandum of Understanding (MOUs)

13th ALL PAKISTAN CHAMBERS PRESIDENTS' CONFERENCE

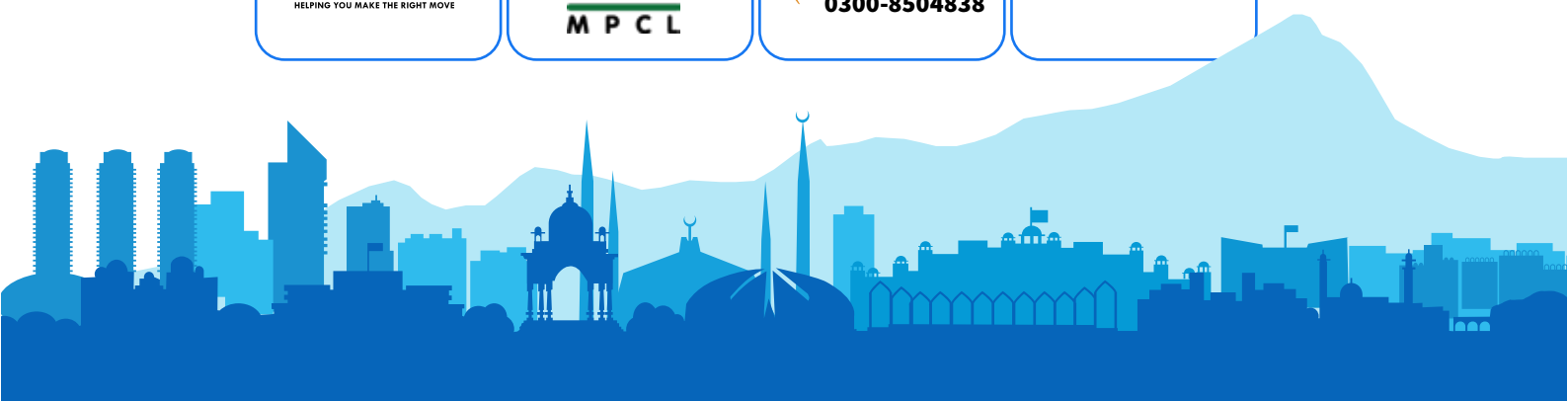


RCCI inks Memorandum of Understanding (MOU) with PIA





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