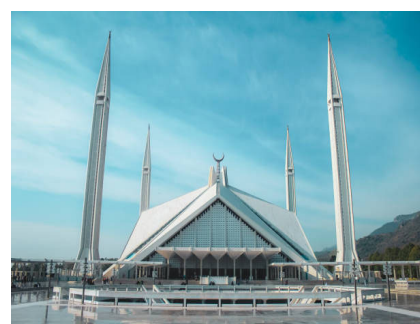




Daily FINANCIAL TIMES

Email: dailyfinancialtimes2@gmail.com, Whatsapp: 00923060106475
Website: https://dailyfinancialtime.com

Editor: Javed Siddiqui

Islamabad

Vol: 14 Issue: 291 Pages: 4 Price: 20 Tuesday June 30 2026

The Newspaper of ANI Media Group

Arif Habib Consortium takes over PIA management as govt formally completes privatisation process



ANI

ISLAMABAD: Pakistan International Airlines (PIA) said on Monday that it officially transitioned to new management under PIA Equity Ltd, a special purpose vehicle of the Arif Habib Consortium.

Prime Minister Shehbaz Sharif, Deputy PM and Foreign Minister Ishaq Dar and Chief of Defence Forces and Chief of the Army Staff Field Marshal Asim Munir were also present at the occasion.

In a statement, PIA said the transition marked "a bold new chapter of modernisation and global excellence" for the national flag carrier.

The airline said a Rs125 billion equity injection had fully capitalised PIA, positioning it to modernise operations, improve service standards and preserve its legacy.

"As the new ownership officially takes over today, we deeply understand that the trust of a nation isn't simply transferred on a document. Trust is earned—mile by mile, smile by smile, year by year. We know this. And we accept the challenge wholeheartedly," the press release quoted the chairman of PIA Equity Ltd as saying.

PIA said the new chapter would focus on modernisation, service improvement and honouring the airline's heritage as it moves under the new ownership structure. The

Ministry of Privatisation, in a statement, said that the Privatisation Commission had completed the first financial close of PIA's privatisation, marking what the ministry described as the country's largest privatisation transaction. The statement further stated that the milestone reflected Pakistan's commitment to structuring complex transactions through a transparent, fair and competitive process.

"The transaction brings a total investment commitment of Rs180 billion, including Rs125 billion in fresh capital to transform PIA and Rs55 billion payable to the Government of Pakistan," it added. Today, Privatisation

Commission has successfully completed the largest privatisation transaction - First Financial Close of the PIA's privatisation.

This milestone demonstrates Pakistan & Privatisation Commission's commitment to structure complex transactions through a... PM Shehbaz congratulated everyone involved and said it marked another "important milestone" in Pakistan's economic reform journey.

"The successful first financial closing of the PIA privatisation transaction, and the transfer of management control to the investor consortium, marks the beginning of a new chapter for our national carrier.

Pakistan summons Afghan envoy over terrorist attack on Rangers camp in Karachi



ANI

ISLAMABAD: The Ministry of Foreign Affairs (MoFA) Spokesperson Tahir Andrabi said on Monday that the Afghan chargé d'affaires was summoned and issued a strong demarche over the terrorist attack on the Rangers camp in Karachi. On Saturday, security forces foiled a terrorist attack in Karachi, in which three Pakistan Rangers (Sindh) personnel embraced martyrdom and four others were injured. The attack, according to the military's media wing, was launched by "Khawarij belonging to Indian proxy, Jamaat-ul-Ahrar". The assailants, after a blast at the main gate at the Rangers camp, attempted to breach the perimeter security but were pushed back by personnel who killed three Kharjis and captured one, identified as an Afghan national, in an injured condition. According to Andrabi, "the Afghan chargé d'affaires was summoned to the MoFA last night, and a strong demarche was issued regarding the Karachi terrorist attack. A similar demarche was conveyed by Pakistan's Ambassador, Mr Ubaid-ur-Rehman Nizamani, to the Afghan Ministry of Foreign Affairs." He said the demarche "was issued in light of the fact that Afghan nationals, including one apprehended alive, participated in this attack, proving yet again that Afghan soil and Afghan nationals continue to be used to orchestrate terrorist attacks inside Pakistan." Earlier, Information Minister Attallah Tarar said security forces had carried out precision strikes on terrorist

camp and safe havens of Jamaat-ul-Ahrar and Fitna al-Khawarij in Afghanistan's Paktia, Paktika and Kunar provinces, killing 29 terrorists. The strikes were conducted under Operation Ghazab Lil Haq on the night of June 28-29 after an attack on a Rangers camp in Karachi. Operation Ghazab Lil Haq was launched around the end of February, followed by renewed clashes along the Pakistan-Afghanistan border, with the Afghan Taliban forces firing on multiple locations, prompting swift military retaliation by Islamabad. The clashes intensified after Afghanistan launched a border offensive in response to Pakistani air strikes targeting terrorist positions.

In May, Pakistan had summoned the Afghan chargé d'affaires and issued a "strong demarche" over a vehicle-borne IED attack carried out by Fitna al-Khawarij on a police post in Khyber-Pakhtunkhwa's Bannu District, which martyred 15 police constables.

Terrorists had rammed an explosives-laden vehicle into the Fateh Khel police checkpoint, martyring 15 personnel and injuring three others. The attack triggered a massive blast that destroyed the checkpoint and left several personnel trapped under the debris.

The demarche "conveyed that a detailed investigation into the incident, along with evidence and technical intelligence, indicated that the attack was masterminded by terrorists residing in Afghanistan," MoFA had said.

Tarar says IWT cannot be revoked unilaterally as Pakistan plans legal, technical briefing for experts on treaty



ANI

Information Minister Attallah Tarar on Monday said the Indus Waters Treaty (IWT) could not be revoked unilaterally as Pakistan prepared to present the treaty's legal and technical aspects to experts at the IWT 2026 seminar, scheduled to be held in Islamabad on Tuesday (tomorrow).

"Water security is important to Pakistan," the information minister stressed and added that the country retains legal and environmental rights over the contractually bound waterway shared with the eastern neighbour. For over six decades, India and Pakistan amicably managed the Indus River system through the IWT transboundary water-sharing agreement signed on September 19, 1960. Last year in April,

India suspended the treaty in the wake of the Pahalgam attack. Tarar, during a joint press conference with Minister for Climate Change Dr Musadik Malik, highlighted that the World Bank-brokered treaty included a detailed framework for resolving any outstanding issues.

He reminded the Modi-led government that water was not just the country's lifeline; it was also the country's "red line". The minister said the government invited a host of water and legal experts from around the world to inculcate awareness about the rights of Pakistan over the Indus River against the backdrop of the agreement, saying a conference has been organised on Tuesday (tomorrow) to supplement the cause. Everyone recognises the narrative of Pakistan, the information minister outlined.

PM directs early finalization of National Agriculture Policy; formation of apex forum

ANI

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif, Monday, directed the early formulation of a comprehensive National Agriculture Policy in consultation with the provinces.

He also asked for the establishment of an 'Agriculture Apex Forum', which would hold monthly meetings to ensure the effective implementation of the agriculture innovation and growth plan. The prime minister chaired a high-level review meeting on the transformation of the Ministry of National Food Security and Research and reforms in the agriculture sector, PM Office Media Wing said in a press release. The meeting was attended by Ministers Ahsan Iqbal, Muhammad Aurangzeb, Attallah Tarar and Shaza Fatima Khawaja, Minister of State for Finance Bilal Azhar Kayani, Special Assistant Haroon Akhtar, PM's Coordinator on Agriculture Ahmad Umair and senior officials. To improve farmers' access to affordable financing, the prime minister



directed the launch of a nationwide awareness campaign for the 'Zarkhez-e Agricultural Loan Programme'. Emphasizing the importance of agricultural research, the prime minister said the Pakistan Agricultural Research Council (PARC) should be developed into a real center for agricultural innova-

tion and research. He observed that Pakistan's agriculture sector has the potential to drive sustainable economic growth, adding that improved seed quality, modern farming technologies, and the timely availability of water and fertilizers would significantly enhance per-acre crop yields.

SC extends interim bail of suspects in fake medicines case, seeks complete FIA record

ANI

ISLAMABAD: The Supreme Court on Monday extended the interim pre-arrest bail of three suspects accused of manufacturing counterfeit medicines and exporting them abroad until the next hearing, while directing the Federal Investigation Agency (FIA) to produce the complete record of the case and asking the Drug Regulatory Authority of Pakistan (DRAP) to present further evidence against the accused. A three-member bench comprising Justice Jamal Khan Mandokhail, Justice Malik Shahzad Ahmad Khan and Justice Aqeel Ahmed Abbasi heard the case. During the proceedings, counsel for DRAP submitted that the suspects had been involved in producing counterfeit medicines and exporting them overseas, adding that the United Nations (UN) had also issued a report concerning the medicines. Justice Malik Shahzad Ahmad Khan observed that counterfeit medicines claimed lives every day, stressing that no one could be allowed to manufacture fake drugs and endanger public health.

TTAP says police stopped delegation from travelling to AJK to join sit-in

ANI

ISLAMABAD: A high-level delegation of Tehreek Tahaffuz-e-Ayeeen Pakistan (TTAP), led by National Assembly Opposition Leader Mahmood Khan Achakzai, was stopped by police from travelling to Azad Jammu and Kashmir (AJK) on Monday after announcing plans to join an ongoing sit-in in Rawalakot, the alliance's spokesperson said.

Earlier today, TTAP announced that its delegation would travel to Rawalakot to express solidarity with the proscribed Senate opposition leader Allama Raja Nasir Abbas, former prime minister Shahid Khaqan Abbasi, Senator Mustafa



with the principles of democratic freedoms, constitutional supremacy, and public rights. The delegation included Senate opposition leader Allama Raja Nasir Abbas, former prime minister Shahid Khaqan Abbasi, Senator Mustafa

Nawaz Khokhar, TTAP spokesperson Hussain Ahmad Yousafzai, and Khalid Yousaf Chaudhry, counsel for Pakistan Tehreek-e-Insaf founder Imran Khan. According to the spokesperson, the delegation intended to meet the JAAC's leadership and address participants at the sit-in, reaffirming its commitment to the Constitution, democracy, and the protection of public rights.

However, in a subsequent statement, TTAP said police stopped the delegation at Kahuta before it could enter AJK. The party's spokesperson said members of the delegation asked police under what legal authority they were being prevented from proceeding. According to the spokesperson.

Pakistan, Italy sign Rs6.3b concessional loan agreement for agriculture skills project



ANI

ISLAMABAD: Pakistan and Italy on Monday signed a concessional loan agreement worth approximately Rs6.3 billion to support a project aimed at strengthening agricultural skills development and vocational education in the country.

The agreement was signed by Economic

Affairs Secretary Muhammad Humair Karim and Ambassador of Italy Marilina Armellini in the presence of senior officials from the Italian Agency for Development Cooperation, the Ministry of National Food Security and Research and provincial departments for the Professional Capacity Building and Extension in Agriculture project under Pakistan's Technical and Vocational Education and Training (TVET) National Reform Programme. The project aimed to strengthen Pakistan's TVET system, with a particular focus on the agriculture sector, by enhancing professional skills, improving technical certification and promoting innovation across agricultural value chains. The initiative was designed to build the capacity of farmers, extension workers, trainers, and other stakeholders through modern, demand-driven training programmes that contributed to increased productivity, sustainable agricultural practices.



ISLAMABAD : Minister of State for Finance and Revenue Bilal Azhar Kayani chairs a high-level consultative meeting with leading business leaders, exporters, and senior officials of the Ministry of Commerce and the Federal Board of Revenue (FBR) at the Ministry of Finance to discuss tax reforms, export facilitation measures, and initiatives aimed at enhancing Pakistan's industrial competitiveness.

Private Consortium Takes Over PIA in Rs180 Billion Deal, Marking New Era for National Carrier

BY: Ikram Ullah Joyia

ISLAMABAD: Pakistan International Airlines (PIA) entered a new era on Monday as the national flag carrier officially came under the management of PIA Equity Ltd, a special purpose vehicle (SPV) of the Arif Habib-led consortium, marking the successful completion of one of Pakistan's largest privatization transactions.

The transition follows the completion of all local and international regulatory approvals, including clearances from global lenders and tax-related concessions, formally transferring ownership and operational control of Pakistan International Airlines Corporation Limited (PIACL) to the private consortium.

Valued at approximately Rs180 billion, the transaction is expected to revive the financially troubled airline, which has struggled for years with mounting losses, operational inefficiencies, and declining market competitiveness.

According to the new management, the deal includes Rs55 billion in direct proceeds to the Government of Pakistan through divestment, while Rs125 billion will be injected into PIACL as fresh equity. The investment will support fleet renewal, operational restructuring, expansion of domestic and international routes, and significant improvements in passenger services.

The consortium comprises some



of Pakistan's leading corporate groups, including Arif Habib Group, Fatima Fertilizer Company Ltd, Fauji Fertilizer Company Ltd, Lake City Holdings (Pvt) Ltd, The City School (Pvt) Ltd, and AKD Group Holdings. Aviation experts have described the takeover as a landmark development for Pakistan's aviation sector, expressing optimism that private-sector management will enhance efficiency, strengthen corporate governance, and restore PIA's competitiveness in regional and international markets.

Addressing the occasion, the chairman of the new ownership said managing the country's national airline was both an honour and a responsibility.

"As the new ownership officially takes over today, we deeply understand that the trust of a nation isn't simply transferred on a document. Trust is earned—mile by mile, smile by smile, year by year. We know this, and we accept the challenge whole-

heartedly," he said.

He emphasized that although the airline's ownership had changed, its commitment to serving the people of Pakistan remained unwavering.

"As the airline enters this promising chapter under the new banner, our promise to passengers remains steadfast. PIA will preserve its proud legacy while building a premium, modern aviation experience. Together, we aim to restore the airline's excellence and reaffirm why PIA has always been 'Great People to Fly With,'" he added.

Officials said the airline is now fully capitalized to implement long-awaited operational reforms after legacy liabilities were addressed and operating rights were successfully transferred to the new entity.

The new management plans to modernize PIA through fleet expansion, digital transformation, enhanced customer service, and greater operational efficiency, with the objective of restoring the airline's position as a leading international carrier.

The takeover concludes a lengthy privatization process launched by the government to revive the loss-making national airline and reduce the financial burden on the national exchequer. Aviation analysts believe the long-term success of the privatization will depend on the consortium's ability to implement governance reforms, improve service standards, and rebuild passenger confidence.

Balochistan Leaders Reaffirm Commitment to Development, Stability in Meeting with Ishaq Dar and Ayaz Sadiq



BY: Hurish Shah:

ISLAMABAD--- A high-level delegation comprising members of the Balochistan Assembly, parliamentary leaders, and provincial cabinet members called on Deputy Prime Minister and Foreign Minister Senator Ishaq Dar and Speaker National Assembly Sardar Ayaz Sadiq at Parliament House on Monday.

During the meeting, Senator Ishaq Dar and Speaker Ayaz Sadiq emphasized the importance of close coordination, constructive engagement, and a shared strategic vision between the Federation and Balochistan to accelerate the province's development, strengthen peace and stability, promote public prosperity, and ensure good governance. They reaffirmed the Federal Government's unwaver-

ing commitment to extending every possible support for the province's sustainable development and the welfare of its people.

The Balochistan delegation appreciated the Federal Government's efforts for the province's development and the well-being of its people, expressing satisfaction over the progress of ongoing development initiatives. The participants expressed confidence that continued federal support would further strengthen the process of development, prosperity, and lasting stability in Balochistan.

The delegation also praised the diplomatic efforts of Prime Minister Muhammad Shehbaz Sharif, Deputy Prime Minister Senator Ishaq Dar, and Field Marshal Syed Asim Munir, describing the signing of the

Islamabad Memorandum of Understanding as a significant diplomatic achievement and an important step towards promoting peace and stability in the region.

The meeting was attended by Governor Balochistan Sheikh Jaffar Khan Mandokhail, Chief Minister Mir Sarfraz Ahmed Bugti, Speaker of the Balochistan Assembly Captain (Retd.) Abdul Khaliq Khan Achakzai, MNA Jamal Shah Kakar, Provincial Ministers Noor Muhammad Dummar, Raheela Hameed Khan Durrani, Mir Muhammad Asim Kurd Gello, Barkat Ali Rind, Nawabzada Muhammad Zarain Khan Magsi, Muhammad Khan Lehri, and Members of the Provincial Assembly Zarak Khan, Ashok Kumar, Dr. Rubaba, Hadiya Nawaz, and Muhammad Khan Toor.

ICCI Hosts Session on Preparing Pakistani Businesses for Emerging EU Sustainability Requirements

Compliance and Sustainability Key to Future Export Growth, Says ICCI President



BY: Hurish Shah:

ISLAMABAD--- President Islamabad Chamber of Commerce and Industry (ICCI), Sardar Tahir Mehmood, has emphasized that Pakistan's economic future hinges on export-led growth, enhanced industrial productivity and stronger integration with international markets, particularly the European Union.

He expressed these views while addressing the concluding session of an orientation workshop titled "CSDDD Readiness: Foundations & Practical Steps," organized at ICCI by the Trust for Democratic Education and Accountability (TDEA), a technical partner in the European Union-funded Huqooq-e-Pakistan II Programme, implemented by the United Nations Development Programme (UNDP).

Addressing exporters, entrepreneurs and members of the business community, Sardar Tahir Mehmood observed that the global trading landscape is evolving rapidly, with competitiveness increasingly shaped by sustainability, transparency, ethical business practices, resilient supply chains and compliance with emerging regulatory frameworks, including the Corporate Sustainability Due Diligence Directive (CSDDD). He stressed that Pakistani businesses should view these developments not as barriers but as opportunities for innovation, modernization and long-term competitiveness. He added that export expansion remains an economic imperative for Pakistan, contribut-

ing to stronger foreign exchange reserves, industrial growth, employment generation and overall economic resilience.

He noted that the European Union remains one of Pakistan's most valuable trading partners, while Pakistan continues to enjoy a strategic advantage as the largest beneficiary of the GSP+ scheme, providing duty-free access to nearly two-thirds of EU tariff lines. However, he emphasized that preferential market access alone is insufficient to ensure sustainable export growth and highlighted the importance of preparedness, market intelligence, diversification and value addition. He further stated that while textiles, sports goods and surgical instruments have earned Pakistan a strong global reputation, the pharmaceutical sector offers immense potential for future expansion, adding that Islamabad and its surrounding industrial region are steadily emerging as Pakistan's "Pharma Valley."

Speaking on the occasion, Ms. Amber Asghar, Business and Human Rights (BHR) Specialist at UNDP, underscored the importance of translating concepts into actionable strategies by equipping businesses with practical tools and hands-on support to understand, implement and benefit from evolving compliance requirements. She reaffirmed UNDP's commitment to continued stakeholder engagement and collaborative efforts aimed at strengthening Pakistan's preparedness for emerging international sustainability standards.

In their remarks, ICCI Senior Vice

President Tahir Ayub and Vice President Irfan Chaudhry highlighted the significance of the session in promoting exports and contributing to the country's economic wellbeing. They assured participants that ICCI would continue organizing such impactful programmes to raise awareness, strengthen exporters' capacities and facilitate their access to international markets.

Shahid Fiaz, Chief Executive Officer (TDEA); Adnan Anjum, Team Lead - Business and Human Rights (TDEA); Salahuddin Safdar, Team Lead - Research and Advocacy (TDEA); and Ms. Rukhsana Shama, Team Lead - Gender and Inclusion (TDEA), shared insights into evolving European market requirements, particularly CSDDD and its implications for Pakistani businesses. The session was facilitated by Tauseef Zaman, former Senior Vice President of ICCI.

Participants termed the programme a timely and meaningful initiative and emphasized the importance of equipping Pakistani exporters with practical knowledge and compliance awareness to effectively navigate European markets and capitalize on emerging opportunities. Those present also included ICCI Executive Members Malik Abdul Aziz, Imran Minhas, Waseem Chaudhry, Zulqurnain Abbasi, Raja Naveed Satti, Ms. Shumaila Siddiqui, and ICCI members Ms. Saddaf Asim Abbasi, Ms. Uzma Sheeraz, along with a large number of representatives from the business community.

Vice Chancellor of University of Balochistan Prof. Dr. Zahoor Ahmed Bazai formally inaugurates National Outreach Program for Faculty Development at the University



BY: Special Reporter ANI:

QUETTA ---- The Vice Chancellor of University of Balochistan, Prof. Dr. Zahoor Ahmed Bazai, formally inaugurated the National Outreach Program for Faculty Tier-I Lecturers and Assistant Professors during the opening ceremony of the four-week-long training workshop, where he attended as the chief guest.

The training program will run from June 29 to July 20, 2026, and is being organized by the University Training and Development Center (UTDC), University of Balochistan, in collaboration with the National Academy of Higher Education (NAHE), Higher Education Commission, Islamabad. The aim of the program is to further enhance the teaching, research, and professional skills of the university's faculty and equip them with modern pedagogical techniques.

The inaugural ceremony was attended by Pro-Vice Chancellor Dr. Ghulam Razzaq Shahwani, Assistant Director of NAHE, HEC Islamabad, Mr. Tahir Mahmood, HEC repre-

sentative Mr. Ahsan Younas, Dean Faculty of Management Sciences Prof. Dr. Sobia Ramzan, Director UTDC Jahangir Khan, along with university faculty and members from various departments.

Addressing the occasion, Vice Chancellor Prof. Dr. Zahoor Ahmed Bazai extended special thanks to Dr. Noor Amna Malik, Managing Director, NAHE, HEC Islamabad, and said that organizing this four-week training program for University of Balochistan faculty is a commendable step. He said that professional development of teachers is essentially an investment in the bright future of students. He urged participants to apply the knowledge, skills, and modern teaching methods gained during the training in their teaching, so that students benefit the most and the standard of teaching and research at the university is further elevated.

In his address, Director UTDC Jahangir Khan welcomed the guests and participants, highlighted the objectives of the program, and thanked NAHE and HEC for their

cooperation.

Prof. Dr. Sobia Ramzan, in her speech, emphasized the importance of continuous professional training for teachers, stating that such programs play a key role in improving the quality of higher education. Tahir Mahmood termed teacher training indispensable for keeping pace with modern educational demands, while Mr. Ahsan Younas welcomed the holding of this program at the University of Balochistan and highlighted its importance in enhancing faculty capacity.

In the first session of the training program, resource person Dr. Gohar Malghani delivered a detailed and interactive session on the topic of "Communication Skills," covering various aspects of effective communication, teaching skills, leadership abilities, and better engagement with students. At the conclusion of the ceremony, Vice Chancellor Prof. Dr. Zahoor Ahmed Bazai presented commemorative shields to the distinguished guests from NAHE, HEC Islamabad, and the resource person in recognition of their services.

Senator Bushra Anjum Butt Leads Pakistan's Delegation at SCO Women's Forum in Kyrgyzstan; Next Forum to Be Hosted in Pakistan



BY: ANI Correspondent:

ISLAMABAD: Senator Bushra Anjum Butt led Pakistan's delegation at the Shanghai Cooperation Organization (SCO) Women's Forum in the Kyrgyz Republic, where member states discussed regional cooperation and women's empowerment.

On the sidelines of the forum, she met the Vice President for Women and Family Affairs of Iran, who appreciated Pakistan's constructive role in promoting regional peace. Senator Bushra Anjum Butt reaffirmed Pakistan's commitment to peace, cooperation, and mutual understanding.

She also held talks with former Kyrgyz President Roza Otunbayeva and delegates from SCO member states to build consensus on hosting the next SCO Women's Forum in Pakistan. It was announced that the upcoming forum will be held in Pakistan in September.

Iran to receive \$6 billion in frozen Qatari funds under US agreement, Pezeshkian says

MONITORING DESK, Iranian President Masoud Pezeshkian said on Sunday that Iran will receive \$6 billion of its frozen assets held in Qatar under the recently signed interim agreement with the United States, describing the deal as a major diplomatic and economic achievement.

Speaking during a visit to the holy city of Qom, Pezeshkian said the agreement marked an important step toward easing tensions between Tehran and Washington following months of conflict and negotiations. "The recent agreement with the United States was a significant achievement and a major victory for the Iranian people," he said. "Under the agreed framework, sanctions on Iran's oil and petrochemical sectors have been lifted." Pezeshkian said that, in line with the agreement, half of the \$12 billion in Iranian assets frozen in Qatar would soon be released and transferred back to Iran. "According to the established plan, \$6 billion of our

frozen funds in Qatar will be released and returned to the country," he said, adding that the government would continue efforts to secure the release of the remaining frozen assets. The interim agreement, signed earlier this month, is intended to serve as a foundation for a broader settlement between Iran and the United States after months of military confrontation and diplomatic negotiations. The accord includes measures aimed at reducing tensions, easing certain sanctions and creating a framework for further talks on Iran's nuclear programme and regional security. Reaffirming Tehran's long-standing position on its nuclear programme, Pezeshkian said Iran remained committed to the policy set by the late Supreme Leader Ayatollah Ali Khamenei that the country would not pursue nuclear weapons. "We assure the international community that our nuclear activities will remain proportionate to the country's needs and within the framework of our declared policies," he said.

Daily

FINANCIAL TIMES

Group Editor: Dr. Waheed Mehmood Khan, Editor: Javed Siddiqui
Executive Editor: Naseem Hassan Awan, Joint Editor: Hurish Shah

Disclaimer: All articles, columns, and opinions published in Financial Times are solely the views of their respective authors. The publication does not necessarily endorse or agree with the opinions, views, or positions expressed therein.

Opinion

3

The two-stage killing of Palestinians in Gaza

DR. RAMZY BAROUD

A colleague, an editor at a widely read outlet that centered Gaza throughout the two-year genocide, recently voiced his frustration that the Strip is no longer a main focus in the news. He hardly needed to say it. It is evident that Gaza has already been pushed to the margins of news coverage — not only by the mainstream Western media, long known for its structural bias in Israel’s favor, but also by outlets often described, accurately or not, as “pro-Palestine.”

At first glance, this retreat may appear routine. During the height of the genocide, Gaza demanded constant attention; after the genocide, less so. But this assumption collapses under scrutiny because the genocide in Gaza has not ended. According to Gaza’s Health Ministry, nearly 500 Palestinians have been killed and hundreds more wounded since the so-called ceasefire was declared in October, despite repeated claims that large-scale massacres had ceased. These are not isolated incidents or “violations” — they are the continuation of the same lethal

policies of the last two years.

Beyond the daily death toll lies devastation on an almost incomprehensible scale. More than 71,000 Palestinians have been killed since October 2023, with entire neighborhoods erased, infrastructure pulverized and civilian life rendered nearly impossible.

To grasp the depth of Gaza’s crisis, one must confront a brutal reality: well over 1 million people remain displaced, living in tents and makeshift shelters that collapse under winter storms, floodwaters or strong winds. Infants have frozen to death. Families are swept from one temporary refuge to another, trapped in a cycle of exposure and fear. Beneath Gaza’s ruins lie thousands of bodies still buried under rubble, unreachable due to Israel’s destruction of heavy machinery, roads and emergency services. Thousands more are believed to be buried in mass graves awaiting excavation and dignified burial. Meanwhile, hundreds of bodies remain scattered in areas east of the so-called yellow line, a boundary claimed to separate military zones from Palestinian “safe areas.” Israel never respected this line.

It was a fiction from the start, used to manufacture the appearance of restraint while violence continued everywhere.

From Israel’s perspective, the war has never truly stopped. Only Palestinians are expected to honor the ceasefire — compelled by fear that any response, however minimal, will be seized upon as justification for renewed mass killing, fully endorsed by the US and its Western allies.

The killing has merely slowed down. On Jan. 15 alone, Israeli attacks killed 16 Palestinians, including women and children, across Gaza, despite the absence of any military confrontation. But as long as the daily death toll remains below the psychological threshold of mass slaughter — below 100 bodies a day — Gaza quietly slips from the headlines.

Today, more than 2 million Palestinians are confined to roughly 45 percent of Gaza’s already tiny 365 sq. km area, with only trickles of aid entering, no reliable access to clean water and a health system that is barely functioning. Gaza’s economy has effectively been annihilated. Even fishermen are either

blocked entirely from the sea or restricted to less than 1 km offshore, turning a centuries-old livelihood into a daily risk of death.

Education has been reduced to survival. Children study in tents or in partially destroyed buildings, as nearly every school and university in Gaza has been damaged or destroyed by Israeli bombardment.

Israel has also not abandoned the rhetoric that laid the ideological groundwork for its genocide. Senior officials continue to articulate visions of permanent devastation and ethnic cleansing — language that strips Palestinians of humanity while framing destruction as policy, a strategic necessity.

But why is Israel determined to keep Gaza suspended on the edge of collapse? Why does it obstruct stabilization and delay movement to the second phase of the ceasefire agreement? The blunt answer is that Israel wants to preserve the option of ethnic cleansing. Senior officials have openly advocated permanent occupation, demographic engineering and the denial of any Palestinians returning to the destroyed areas east of the Yellow Line.

And the media? For its part, the Western media has begun rehabilitating Israel’s image, reinserting it into global narratives as if collective extermination never occurred. More troubling still, parts of the so-called pro-Palestine media appear to be moving on — as though genocide were a temporary assignment rather than an ongoing moral emergency. One might attempt to justify this neglect by pointing to crises elsewhere — Venezuela, Iran, Yemen, Syria and Greenland, for example. But that argument would only hold if Gaza had truly emerged from catastrophe, which it has not. Israel has succeeded, to a dangerous degree, in systematically dehumanizing Palestinians through mass killing. Once violence reaches genocidal proportions, lesser — yet still deadly — violence becomes normalized. The slow death of survivors becomes background noise. This is how Palestinians are killed twice: first through genocide and then through erasure — through silence, distraction and the gradual withdrawal of attention from their ongoing collective suffering.

— Arab News

As climate diplomacy stalls, the economics race ahead

JULIE MCCARTHY

The latest UN Climate Change Conference ended in a political deadlock. November’s COP30 in Belem, Brazil, produced no agreement to phase out fossil fuels, no binding plan to halt deforestation and no meaningful increase in support for the countries already drowning — sometimes literally — in climate and ecological losses. For a summit held in the world’s largest rainforest, the symbolism was brutal. But the real story was not the political paralysis on the negotiating floor, it was the unmistakable signal that the economics of climate change has already moved on. To see the developments that really matter, we can look to corporate balance sheets, sovereign credit ratings, supply chains and risk pricing. These show that the transition to carbon neutrality is happening despite the dysfunctional politics surrounding the issue.

When it comes to addressing major global risks, politics often fails until the economic math works out. In the case of climate change and nature loss, markets, insurers, lenders and ratings agencies are now forcing the transitions that governments have been deferring. Sovereign credit ratings are being revised to reflect exposure to climate and nature risk. Insurance markets are collapsing in high-risk regions, leaving households, businesses and entire municipalities without coverage. Borrowing costs are rising for countries facing drought, flooding and deforestation, thus narrowing their fiscal space and accelerating capital flight. These mechanisms are doing what politicians will not do: making inaction more expensive than action.

Across major economies, the energy transition is no longer theoretical. Germany generated about 60 percent of its electricity from renewables in 2024. India reached roughly 46 percent. In the US, more than 90 percent of the new power capacity added in 2024 came from renewables — mostly solar. In Brazil, last year’s COP host, 88 percent of electricity is renewable. Globally, onshore wind and solar are now 40 percent to 50 percent cheaper than the cheapest fossil fuel options. Meanwhile, the global auto market is evolving fast. More than half of new vehicles sold in China are plug-ins. In Norway, almost 90 percent of new cars sold in 2024 were fully electric. Fossil fuels still dominate the existing system, but they are decidedly absent from the future that is being built. The economics

of clean energy have already won and these industries’ advantages are widening. The cumulative effect is unmistakable. The cost advantage of low-carbon systems is now structural, not cyclical.

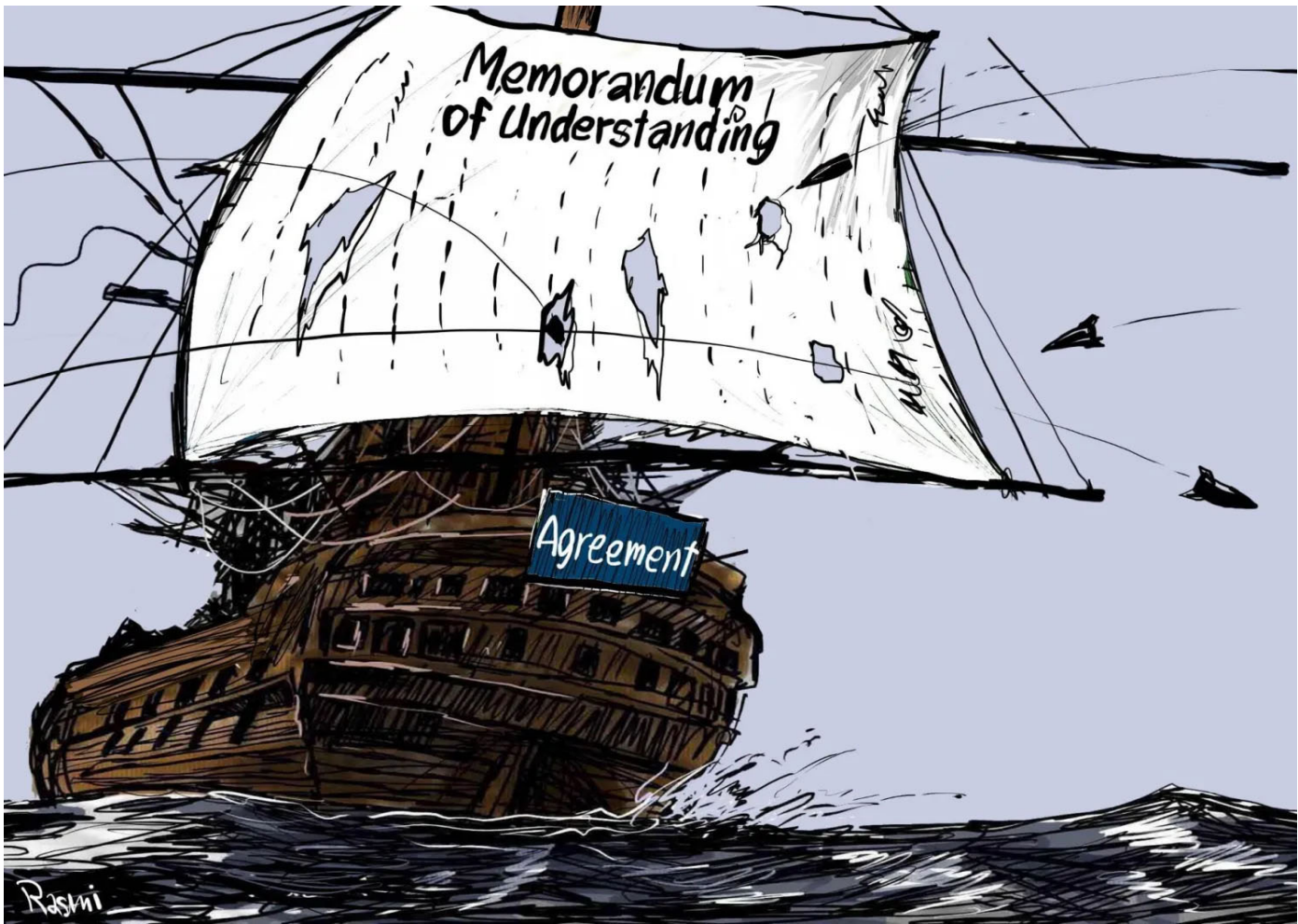
Even the reemergence of trade issues at COP30 — with emerging economies, including China, objecting to unilateral climate-related trade measures — ultimately points to the same conclusion. Rules that are being rewritten through markets, supply chains and standards are inevitably ending up on the agenda for consensus-based diplomacy.

Moreover, the economic transition is not only about energy. The global bioeconomy — economic sectors that use renewable biological resources for materials, energy, chemicals and agriculture — is valued at about \$4 trillion today and is projected to grow to some \$30 trillion by 2050, roughly 30 percent of current global gross domestic product. Nature is becoming a form of strategic infrastructure that offers countries a route to decarbonization, competitiveness and resilience. The future lies in renewable biological resources, not unsustainable depletion.

In this respect, COP30’s emphasis on the inclusion of indigenous peoples and local communities mattered not for its symbolism but because markets now recognize that traditional stewardship underpins the increasingly fragile ecosystems — forests, watersheds, soils — upon which our economies depend. Just as energy markets are reshaping cost curves, nature-dependent sectors are taking steps to address their economic exposure to risks such as rainfall disruption, soil loss, fisheries collapse and coastal erosion. These responses are reshaping markets as powerfully as energy price shocks can. Disaster losses are compounding so fast that insurers are withdrawing from entire regions and product lines. Heat stress is shrinking productivity from South Asia to the Gulf of Mexico. From Brazil to Indonesia, deforestation is destabilizing rainfall patterns. Agriculture, fisheries, tourism and shipping are all absorbing mounting climate- and nature-driven losses, triggering spikes in food prices and economic volatility.

Regardless of political gridlock, climate change and ecological degradation are creating undeniable economic momentum. As renewables scale up, fossil fuels will become even less competitive. As ecosystems degrade, fiscal burdens will rise.

— Arab News



UK should be bolder in its ‘reset’ of EU ties

YOSSI MEKELBERG

This year marks the 10th anniversary of the Brexit referendum and none of the promises made by those who supported leaving this unique arrangement have ever materialized. The UK is not more independent, because it was independent then; the economy is not doing better, but the opposite; public services have not enjoyed a bonanza as a result of not paying into the EU’s coffers; and immigration, which motivated many of the Brexiters, some more openly, others more tacitly, has only increased in recent years.

The case of resetting the relationship between the UK and the EU in the post-Brexit era reminded me of an Armenian proverb: “One fool threw a stone in the well, 40 wise people couldn’t get it out.” Hence, it is the task of the current wise people in government to rectify one of the most colossal acts of self-harm in British politics.

There is not a single member of the current Cabinet who did not support staying in the EU, including Prime Minister Keir Starmer. However, considering the paralysis the Brexit debacle caused, there is no appetite to reopen the question of returning as a full EU member. There is hardly any sign from the EU headquarters in Brussels, either, that European leaders have the energy to start such negotiations anytime soon.

Yet there is also recognition that burying the Brexit hatchet is in the interest of both Brussels and London — a view reinforced by the war in Ukraine, the Russian threat to Europe and the return of the unpredictable Donald Trump to the White House. Labour and its leader, Starmer, campaigned in the 2024 election on a platform of resetting relations with the EU, which was a euphemism for healing the rift with Europe and showing pragmatism, something that was missing throughout the Brexit affair. Negotiations over areas of common interest began almost immediately but are moving slowly, reflecting the cautious nature of the British leadership. Winning the last general election with a vast majority, even if not all Labour MPs are Europhiles, and the fact that most Britons constantly express in surveys that it was wrong for Britain to leave the EU and think that Brexit has been more of a failure than a success, should have encouraged the UK government to move faster. The price for not doing so is dear and the progress in negotiations should have been more rapid.

The Office for Budget Responsibility, the UK’s official independent economic and fiscal forecaster, concluded that the Brexit deal would reduce long-run productivity by 4 percent relative to remaining in the EU, while both exports and imports will be about 15 percent lower in the long term. Some estimate the cost to public finances of leaving the EU at £40 billion (\$53 billion) and it is already causing damage to the labor market, badly affecting tourism and leading to fewer students from the EU, which has an impact on universities’ finances.

The tone under this government regarding Europe has changed, becoming friendlier and more positive, and has been followed by baby steps to repair the damage, with an emphasis on youth and some areas of trade. Some of these — such as the UK agreeing to rejoin the Erasmus student exchange program and further negotiate a youth jobs scheme, plus agreeing to adhere to the EU’s rules on food safety and animal health, clearing the way for trade in farm goods and reducing barriers between Northern Ireland and Great Britain — are most welcome. Moreover, on security issues, which have become crucial to defending Ukraine and containing Russia’s adventurism in other parts of Europe, the UK and the EU have drawn closer together and shown resolve.

Nevertheless, as long as the domestic agenda in the UK is dominated by immigration, it is almost impossible to rethink Brexit in full. With Labour lagging in third place in opinion polls behind the anti-migration Reform UK and Conservative parties, the government is more inclined to incremental steps than big leaps forward. Starmer is refusing to consider rejoining the EU customs union, which reduces trade barriers by removing tariffs between its members and allows member states to charge the same taxes on goods imported from outside the bloc, let alone the single market that allows freedom of movement.

Given the overwhelming support among Labour voters in 2024 for rejoining the customs union, and the support among many in Parliament, such a move might prop up a government with very low approval ratings. The signing of trade deals with the US and India puts the UK in a more favorable position in the forthcoming negotiations with Brussels, but it would be a mistake for London to see that as a substitute for closer relations with its near neighbors, not only because of geographical proximity but also because of shared values.

— Arab News

MENA countries must work together to solve water crisis

ZAID M. BELBAGI

Ethiopia’s completion of the Grand Ethiopian Renaissance Dam in 2025 marked a turning point in the long-standing dispute over the Nile River. For Egypt, the dam poses a serious threat to its water supply, which relies almost entirely on the Nile. Ethiopia, on the other hand, sees the dam as a necessary step for its development and energy needs. This growing tension is just one example of how water scarcity is becoming a major issue in the Middle East and North Africa region, with countries competing for control over increasingly limited resources. As water becomes scarcer, the risks of conflict over shared resources are rising, threatening regional stability.

Water has always been a central factor in the development of civilizations. Ancient Sumerians, Egyptians and other early societies depended on river systems like the Tigris, Euphrates and Nile to thrive. These rivers were more than just natural resources, they were the backbone of agriculture, trade and the very survival of these civilizations. For them, water was a source of life.

The ancient Egyptians referred to the Nile as the “Gift of the Nile,” viewing it as the divine source of all life. Similarly, the ancient Iranians held water in reverence as the source of life, nourishing plants, animals and humans alike. In their cosmology, water was considered the second of the seven “creations” that divided the world. This intimate connection between water and power continues today, with nations in the MENA region fiercely vying for control over shared water resources.

The ongoing dispute over the Grand Ethiopian Renaissance Dam is a clear example of how water, once seen as a source of life, is now viewed as a tool of power and leverage. As such, the issue is not just about dam construction, it is about sovereignty over a river that is vital to the survival of multiple nations. This dispute has escalated despite years of diplomatic efforts to find common

ground. Ethiopia completed the filling of the dam’s reservoir but, as yet, no binding agreement on water release schedules or dispute resolution has been reached between Ethiopia, Egypt and Sudan.

For Sudan, the issue is complicated. In fact, the dam promises hydroelectric power, but there are concerns about its impact on water availability, particularly during droughts. Tensions have been exacerbated by the broader issue of water scarcity in the region, which is only intensifying with climate change. MENA is home to some of the world’s most water-stressed countries, with per capita water availability well below the threshold of absolute water scarcity. Iraq and Syria, for instance, are highly vulnerable to water shortages, especially as upstream countries such as Turkey and Iran control the flow of key rivers.

Turkiye’s damming of the Euphrates and Tigris has drastically reduced water flow to Iraq and Syria, contributing to water shortages and ecosystem degradation. In 2025, Turkiye agreed to temporarily release additional water to Iraq amid severe drought conditions, but such gestures fail to address the underlying issue of water allocation. As the flow of the Tigris and Euphrates diminishes, Iraq’s agricultural sector, already reeling from conflict, faces the prospect of further collapse. Meanwhile, Syria is unable to invest in long-term water solutions, exacerbating the country’s vulnerability. The effects of climate change, coupled with rapid population growth and poor water management, are driving the region toward a critical juncture. By 2050, water scarcity in MENA is projected to result in a significant reduction in gross domestic product, with Iraq and Syria expected to bear the brunt of the economic fallout. Agriculture, a key pillar of these nations’ economies, is already experiencing a decline due to water shortages. With water becoming a more valuable commodity, the risk of conflict over this scarce resource is growing. However, despite the growing tensions, there are efforts to address these chal-

Pakistan and polarised world

The world today isn’t divided into good and bad — it’s divided into interests. Wars in Ukraine and Gaza, and the rising global tensions have forced countries to pick sides or clearly define their stance. Pakistan says it is neutral. But for a younger generation watching closely, the real question is: neutral toward what, and for whom? Neutrality once protected Pakistan from becoming a battlefield for others’ wars. That instinct still makes sense. Our history proves that imported conflicts come with long-term costs — economic pressure, political instability and social fallout. Walking into global power games without a plan has never ended well. But neutrality cannot mean silence. In a hyper-connected world, staying vague risks making Pakistan irrelevant rather than respected. Trade deals, foreign investment and diplomatic trust depend on clarity, not confusion. The youth understands this — we live in a world where indecision online or offline has consequences. This moment demands smart neutrality: one grounded in national interest, economic independence and regional peace. Pakistan must speak where principles are at stake, trade where benefits are clear and avoid wars that are not ours. Being neutral is not about stand-

ing still. It’s about moving forward without being pulled apart.

Tulsi Shikarpu

Theft of future

Mastung, where the flickering flashes of electricity foretell the fragile economy of the country, remains one of the underdeveloped districts of Balochistan. Remnants of power make the masses believe that they are on the edge of development. People are confined to make do with low power or a blackout. It would not be wrong to say that the people of this part of the world are centuries old, but it is what it is. The true tragedy of this crisis is not just the darkness, but the silent theft of a bright future from the youth of Mastung. In an era of AI, the students of this district are forced to study by the dim glow of candlelight while their peers in more developed cities prepare themselves with high-speed internet and consistent power. It is not just a lack of electricity; it is a lack of opportunity. Students of Mastung don’t have fans in classrooms, let alone the multimedia and digital tools that are required for a 21st-century education. A classroom becomes a place of endurance rather than learning when the weather gets much too hot.

It is such a grave menace that has jeopardised the lives of the youth. Hence, it can be confidently asserted that the progress of Mastung depends on a supernatural power to reach the summit of success.

Muhammad Haris Mastung

Race for the Arctic

The Arctic is changing rapidly and this is making it more important for countries around the world. As the ice melts, new shipping routes are opening up and the region is believed to hold a lot of natural resources like oil, gas and minerals. Because of these changes, many nations see the Arctic as a strategic area to protect their interests. Eight countries have territories in the Arctic Circle and this has led to competition over security and control. After the Cold War, countries worked together more, especially through the Arctic Council, which was created to promote cooperation. But recent events have shaken this peace. Russia’s invasion of Ukraine has increased tensions, especially between NATO countries and Russia. Both sides are sending military forces close to Arctic borders, making the region more unstable.

Hasan Yaseen Islamabad

Chairman Senate Syed Yousaf Raza Gilani Reaffirms Commitment to Democratic Values on International Day of Parliamentarism

BY: Naseem Hassan:

ISLAMABAD--- Chairman Senate of Pakistan, Syed Yousaf Raza Gilani, has reaffirmed Pakistan's unwavering commitment to democratic governance, parliamentary supremacy, inclusiveness, and public representation on the occasion of the International Day of Parliamentarism, observed annually on 30 June.

In his message, Chairman Senate noted that the day marks the founding of the Inter-Parliamentary Union (IPU) in 1889 and serves as a reminder of the vital role parliaments play in promoting democracy, accountability, transparency, peace, and sustainable development worldwide.

Mr. Gilani stated that strong parliamentary institutions are indispensable for addressing contempo-



rary challenges, protecting citizens' rights, ensuring effective governance, and strengthening public trust in democratic processes. He emphasized that parliaments serve as the voice of the people and provide an essential platform for dialogue, consensus-building, and national progress.

The Chairman Senate highlighted the Senate of Pakistan's continued efforts to promote democratic values, legislative excellence, inter-parliamentary cooperation, and meaningful public engagement. He said

that parliamentary diplomacy has become increasingly important in fostering international understanding, regional peace, and cooperation among nations.

Chairman Gilani further underscored the importance of enhancing the participation of women, youth, and marginalized communities in democratic institutions, noting that inclusive representation is fundamental to a vibrant and resilient democracy.

On this occasion, the Chairman Senate paid tribute to parliamentarians around the world who continue to work for peace, justice, human dignity, and sustainable development. He reaffirmed Pakistan's commitment to strengthening democratic institutions and advancing the principles enshrined in the Constitution of Pakistan.

Interior Ministry Announces July 10 Crackdown on Illegal Afghan Nationals Nationwide

BY: Special Correspondent

QUETTA--- The Ministry of Interior has issued a formal notification announcing a nationwide crackdown against Afghan nationals residing illegally in Pakistan, with operations set to begin on July 10. The directive covers all provinces, including Quetta.

According to the notification, provincial chief secretaries, inspectors general of police, and the Islamabad administration have been ordered to ensure strict compliance. Authorities have been instructed to arrest all undocumented Afghan nationals before the July 10 deadline.

The move follows an ongoing evacuation operation that began under the previous caretaker government. Officials say repeated warnings have been issued urging illegal residents to voluntarily return



to Afghanistan.

Highly placed sources said Pakistani authorities and intelligence agencies have also taken serious notice of alleged illegal activities and anti-Pakistan propaganda linked to some Afghan nationals.

Daily Reporting Mandated
Starting July 11, all provinces and

the Islamabad Capital Territory must submit daily reports to the Ministry of Interior. The reports will include:

- Number of Afghan citizens found without valid visas
- Details of actions and arrests made
- Current status of detainees

The ministry has termed the matter "extremely important" and directed immediate and full implementation of the orders.

Ajmal Baloch, Khalid Chaudhry Demand Two-Month Extension in Property Tax Deadline

BY: Hurish Shah:

ISLAMABAD: President of the All Pakistan Anjuman-e-Tajiran and Traders Action Committee Islamabad, Ajmal Baloch, and Secretary of the committee and Chairman of the ICCI Traders and Market Development Committee, Khalid Chaudhry, have demanded a two-month extension in the property

tax payment deadline, citing an ongoing legal dispute over revised tax assessments.

They said the Islamabad High Court had earlier ruled in favour of the Islamabad Chamber of Commerce and Industry (ICCI) against the increase in property tax, while the CDA and MCI have filed an intra-court appeal. The court had directed the authorities to issue

revised tax bills, but this has yet to be implemented.

The traders' leaders maintained that recovery should remain suspended until the court announces its final decision. They also urged the authorities to expand the tax net instead of placing additional burden on existing taxpayers, stressing that all citizens should be treated equally under the tax system.

FDA DG Directs Preparation of Balanced, Realistic Budget for FY 2026-27

BY: ANI Correspondent

FAISALABAD--- Director General of the Faisalabad Development Authority (FDA), Muhammad Asif Chaudhry, has directed that the Authority's budget for the fiscal year 2026-27 be balanced, realistic, and fully aligned with its financial requirements. He emphasized adopting a comprehensive strategy to enhance revenue generation, strengthen the Authority's financial position, and improve the delivery of modern, high-quality public services.

Following the DG's directives, a budget review meeting was held under the chairmanship of Additional Director General Qaiser Abbas Rind, where officials discussed departmental financial



needs, development projects, ongoing and proposed schemes, and measures to increase revenue. Necessary instructions were issued for finalizing the budget proposals.

Qaiser Abbas Rind said the FDA's budget should reflect the Authority's

vision for sustainable development, financial discipline, and improved public service. He directed the concerned officers to prepare realistic budget proposals based on future requirements and finalize them after incorporating the necessary amendments.

IG Punjab Orders Action Against Two Rawalpindi Police Officers Over Poor Performance

BY: Dr Mirza MB Qamar/ANI

LAHORE--- Inspector General of Police Punjab Abdul Kareem has taken strict disciplinary action against two police officers over negligence, carelessness, and poor performance.

According to official orders, Additional SP Headquarters Rawalpindi Mudassar Iqbal has been directed to report to the Central Police Office (CPO), Lahore, while DSP Headquarters Rawalpindi Imtiaz Ahmed has been suspended and also ordered to

report to the CPO.

The notifications were issued by DIG Headquarters Dr. Muhammad Abid Khan. The action reflects the Punjab Police's commitment to ensuring accountability and maintaining high professional standards within the force.



AJK Finance Minister Chaudhry Qasim Majeed presents the Finance Bill 2026 as the Azad Jammu and Kashmir Legislative Assembly approves the FY 2026-27 budget during the budget session in Muzaffarabad.

Indus College Kahuta Holds Grand Annual Prize Distribution Ceremony and Student of the Year 2026 Awards

BY: ANI Correspondent:

KAHUTA--- Indus College Kahuta organized its Annual Prize Distribution Ceremony and Student of the Year 2026 event in a grand and dignified manner, recognizing outstanding academic achievers with shields, certificates, and cash prizes.

The ceremony was attended by Dr. Muhammad Arif Qureshi as the Chief Guest. Distinguished guests included renowned scholar and literary figure Habib Gohar, Prof. Dr. Malik Zia Ullah, Sir Muhammad Idrees, CEO of Indus College Sir Muhammad Asif Ghouri, Director and Principal Sir Malik Inayat Ullah Bashir, Principal of Indus Boys Campus Sir Hassan Zaheer Raja, faculty members, parents, and students from various educational institutions.

The event was hosted by Madam Fozia Parveen, Vice Principal of Indus College Girls Campus. The program commenced with the recitation of the Holy Quran by Abeer Sajjad, followed by a Naat presented by Sarmad Nisar and a patriotic song performed by Ayesha Rehman.

During the ceremony, the institution's twelve-year journey of academic excellence, co-curricular achievements, and contributions toward promoting quality education in the region was highlighted.

Students who secured outstanding positions in the recent University of the Punjab examinations were honored. In BS Mathematics, Iqra Tanveer and Atiya Noreen jointly secured first position in Tehsil Kahuta with a CGPA of 3.64 each. In



BS Computer Science, Javeria Ashraf achieved first position with an impressive 3.70 CGPA, bringing pride to the institution.

The second phase of the ceremony featured the announcement of the Student of the Year 2026 awards. Taiba Naz, a student of Government Girls High School Ballaria, secured first position with 91 marks, receiving a cash prize of Rs. 30,000, along with a shield and certificate. Tehreem Fatima from Sobia School Kahuta secured second position with 88 marks and received Rs. 20,000. Ali Hassan from Azeem School Behnd obtained third position with 87 marks, earning a cash prize of Rs. 10,000. Several other high-achieving students were also awarded honorary certificates.

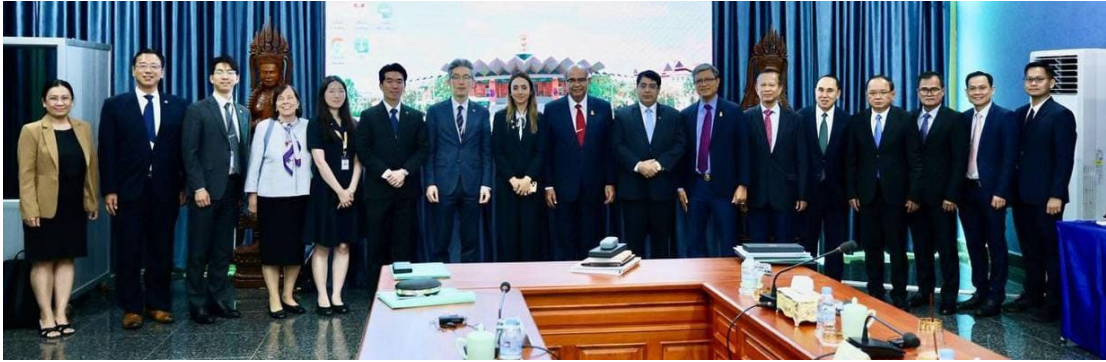
Addressing the audience, Sir Muhammad Asif Ghouri, CEO of Indus College, highlighted the insti-

tution's academic achievements, modern teaching methods, and commitment to character building. Chief Guest Dr. Muhammad Arif Qureshi praised the college's consistent academic progress, efficient administration, and dedication to quality education, describing Indus College as a symbol of educational excellence in Tehsil Kahuta. He congratulated the successful students, their parents, and teachers, and encouraged young people to make knowledge, integrity, and hard work the guiding principles of their lives. At the conclusion of the ceremony, Director and Principal Sir Malik Inayat Ullah Bashir thanked the distinguished guests, parents, and participants, reaffirming the college's commitment to providing quality education and continuing its efforts to guide and inspire the youth of the region through positive academic initiatives.



President of the Republic of Iraq, Abdul Latif Rashid, meets Chairman Senate Standing Committee on Finance and Revenue, Senator Saleem Mandviwalla, during a high-level meeting to discuss matters of mutual interest and bilateral cooperation.

Cambodia to Host Second Inter-Parliamentary Speakers' Conference in August; Misbah Khar Holds Preparatory Talks



BY: ANI Correspondent:

ISLAMABAD/PHNOM PENH--- Ambassador of the Inter-Parliamentary Speakers' Conference (ISC), Ms. Misbah Khar, held high-level consultations with the Senate of Cambodia in Phnom Penh to finalize preparations for the Second Inter-Parliamentary Speakers' Conference (ISC), scheduled to be held from August 26 to 28, 2026.

Building on the success of the inaugural conference in Islamabad, Cambodia will host the second edition, with the Islamabad conference serving as a model for its organization and agenda.

During the meeting, Ms. Khar emphasized the importance of peace



and parliamentary diplomacy in addressing global challenges. She highlighted Pakistan's constructive role in promoting de-escalation during the recent US-Iran tensions and stressed that parliamentary engagement can serve as an effective platform

for dialogue, peace, and international cooperation.

The discussions also focused on the roadmap for the upcoming conference, with both sides agreeing to strengthen collaboration to ensure the event's success. Representing Senate Chairman and ISC Founding Chairman Syed Yousaf Raza Gilani, Ms. Khar conveyed his best wishes to the Cambodian Senate, the ISC Secretariat, and all participating delegations. The meeting was attended by senior members of the Cambodian Senate and National Assembly, representatives of the ISC Secretariat, UPF Asia Pacific, and delegates from Pakistan, Nepal, the Republic of Korea, Japan, and other partner organizations.

Solarization Is the Key to Pakistan's Energy Future: Asif Javed

BY: Hurish Shah:

ISLAMABAD: Chairman of the Pakistan Alternative Energy Association, Asif Javed, has said that solarization is not only an environmentally friendly solution but also the key to Pakistan's sustainable energy future. He stressed that effective measures are urgently needed to promote alternative energy, particularly solar power, and to address the challenges facing the solar industry.

He said that amid Pakistan's grow-



acknowledging the government's ini-

tiatives to promote clean energy, he emphasized that issues related to policy continuity, taxation, the availability of imported equipment, and net metering must be resolved on a priority basis to restore investor confidence and attract further investment.

Asif Javed added that timely resolution of the solar industry's challenges would accelerate the adoption of green energy, strengthen the economy, support industrial growth, and ensure the availability of affordable and sustainable electricity for consumers.