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Message from the President
SAARC Chamber of Commerce and Industry

Achievements, challenges and continuous commitments – these are the essence of what we experienced in the term of 2018-2019 which laid a solid foundation for a new beginning in the term of 2020-2021 filled with new hopes and enhanced determination in search of a prosperous South Asia.

The year 2018-2019 was the most challenging year in the history of 28 years of SAARC CCI. A considerable amount of time was frittered away due to region's political and economic imbalances, which had posed serious hindrance and challenges to overall economic development and political stability of the region. However, even in such challenging times, we managed it effectively and have successfully achieved our objectives completing the highest number of activities related to trade and investment along with new initiatives including programmes related to e-commerce and building effective startup ecosystems in the region.

During my presidency of SAARC CCI, I have worked together with my members in a spirit of friendship, trust, and mutual understanding in achieving the common objectives of socioeconomic development and accelerating economic integration in the SAARC region.

It is indeed remarkable that in the term of 2018-2019, SAARC CCI has successfully organized the highest number of high level international economic and business forums enhancing the outreach with other regions and countries such as Southeast Asia, Asia Pacific and China. Among the plethora of successful events, China South Asia Business Forum (CSABF), China South Asia Business Cooperation Meeting (CSABCM), South and Southeast Asia Commodity Expo and Investment Fair (SSACEIF), China South Asia business Council Meeting (CSABCM), Summit of Confederation of Asia Pacific Chambers of Commerce and Industry (Cacci), SAARC CCI Conference on Economic Integration, SAARC
Women Business Leaders’ Summit, 35th SAARC Charter Day, and the series of SAARC Cross Border Trade Dialogues and SAARC CCI Startup Boot Camps are predominantly effective in terms of enhancing socioeconomic cooperation among South Asian countries, trade between the regions and trade within the region, and developing startup ecosystems in the SAARC countries.

It is indeed momentous to expand our economic and cultural links to other regions in the world. These relationships create more economic opportunities for the entrepreneurs in South Asia and promote deeper economic cooperation within and across the South Asian region by creating win-win situations for the business communities. Despite the existing challenges in terms of intraregional trade and connectivity, economic integration and enhanced cooperation among the member states can overcome trade frictions and enhance gains for the South Asian countries.

In our objective of making the SAARC CCI one of the best chambers in the world by 2030, we have collectively taken important strategic stances. To reach this milestone, we have established 4 Councils and 10 Committees focusing on youth and women, information technology, e-commerce and digital economy, trade and investments, entrepreneurship, startups, small and medium enterprises, tourism, human resources, sports, culture and art.

In strengthening the SAARC CCI Secretariat, the SAARC CCI headquarter building project is a predominant step ameliorating the economic stability of SAARC CCI. The state-of-the-art full-fledged 9 storey SAARC CCI headquarter building of 139,000 Sq. ft will generate a significant amount of income for SAARC CCI activities in future for the benefit of people in South Asia.

It is praiseworthy that our Senior Vice President, Vice Presidents, Executive Committee (EC) and General Assembly (GA) Members, all Council and Committee chairs and members along with the Secretariat Staff in Pakistan, India and Sri Lanka have tirelessly worked with me in achieving the common objectives of SAARC CCI. Moreover, the financial assistance and generous sponsorships received from Friedrich Naumann Foundation for Freedom (FNF), World Bank, Confederation of Asia Pacific Chambers of Commerce & Industry (CACCI) China Council for the Promotion of International Trade (CCPIT), Chengdu Association for Foreign Trade and Cooperation (CAFTEC), SAARC Development Fund (SDF), etc. have in fact been momentous in all our initiatives and projects.

My heartfelt gratitude is always with these great leaders and institutes who have been persistent and committed throughout our journey towards the highest possible sustainable development in the SAARC region.

I do believe that the incoming President, EC and GA members for the upcoming term will take the baton with enhanced strategies and act more vehemently towards achieving the common goals and making the SAARC a prosperous region.

I wish SAARC CCI all the best for its all future endeavours!

Ruwang Edirisinghe
Felicitations:
Senior Vice President
SAARC CCI

Regional associations are strongly becoming a significant and successful new scenario for worldwide economic and political activities. The South Asian region has been facing numerous challenges in terms of eradicating poverty, political instability, low level of intraregional trade, and mass unemployment which triggers social and youth unrest. Despite all these challenges, a South Asian individual, whether a man or a woman, is more empowered today due to current developments that have taken place in the region compared to two decades ago.

In the term 2018/2019, SAARC CCI provided a platform to business leaders and private endeavors to tap into synergetic and collaborative opportunities during President led delegations. Recognizing the significance of startups and young entrepreneurs for the future economic growth of the region, SAARC CCI conducted a series of SAARC Startups Bootcamp in the member countries with a view of developing a mechanism to improve cross border learning, giving exposure for startups, mentoring young entrepreneurs, and enhancing startup ecosystems across the region, especially in the SAARC countries with no ecosystems or with least developed startup ecosystems.

I praise the SAARC CCI secretariat team on taking new initiatives and I reaffirm my support and commitment to SAARC CCI to take this region to new heights with the cooperation of member states and accomplished business pioneers. I am a firm adherent of pursuing dreams and making them happen.

SAARC CCI offers extraordinary facilitation and encouragement to businesses community of the region. I look forward to working with everyone who is associated with SAARC CCI, and wish another successful term to the forthcoming members. By working together to create an effective and purposeful business ambiance, we can nurture and flourish.

Finally, I would like to take this opportunity to show my personal gratitude to all those who have contributed in taking the SAARC CCI mandate forward with loads of commitment, endurance, passion and hard work.

Iftikhar Ali Malik
Felicitations:
Vice President SAARC CCI (Afghanistan)

SAARC Chamber of Commerce and Industry has successfully concluded the term 2018-2019, with many regional events, initiatives, and economic and social dialogues collaborating with government, public, private and international stakeholders. The business leaders of the 8 SAARC countries have significantly been striving for a fruitful and effective regional cooperation in terms of economic growth and integration.

In spite of being a landlocked country, Afghanistan serves as a ‘land bridge’ linking Central and South Asia, which is instrumental in augmenting regional integration, improving connectivity and promoting trade across the region and beyond.

There is a remarkable upsurge in the development efforts taking place in Afghanistan. Its desire from the SAARC is sustainable development and enhanced regional cooperation to overcome the possible threats thereby facilitating initiatives towards a stable economy and secure region.

I believe that a successful regional framework can facilitate regional trade, transport, transit potential and provide explicit benefits such as easy access to markets, integrated or coherent conduct of trans-boundary factors such as trade development, regulatory policies, and regional infrastructure and management of shared natural resources.

SAARC CCI serves as the coordination body of economic activities in South Asia. Its determination to create a political and economic environment that enables business community of the region for smooth cooperation and stability between member states is commendable.

Moreover, I would like to congratulate SAARC CCI for initiating a series of “Regional Dialogues” focusing on borders in the SAARC region in 2019 to identify and address the trade issues between the member states of SAARC. The workshop on “Leveraging SAFTA: Cross Border Trade Dialogues”, convened between Afghanistan and Pakistan, generated a doable set of policy suggestion to remove impediments hindering bilateral trade. Such events across the region would be fruitful in improving the trade potential of member states.

South Asia needs new highways of hope and healing. Therefore, SAARC CCI Secretariat needs to formulate implementable strategic plans and in fact such endeavors of SAARC CCI will fortify the South Asian states.

I do expect that SAARC CCI will plan regional meetings and events in Afghanistan in near future, and delegates from SAARC nations will be interested in these occasions, thereby encouraging regional trade relations with Afghanistan.

I, being the representative of ACCI (Afghanistan Chamber of Commerce and Industries), look forward to collaborating with SAARC CCI in terms of effective cooperation and integration in the SAARC region.

Khairuddin Mayel
Felicitations:
SAARC CCI Vice President
(Bangladesh)

It has been a great pleasure for me to serve as the SAARC CCI Vice President and the representative of the business community of Bangladesh.

I would like to acknowledge the efforts of SAARC Chamber of Commerce and Industry (SAARC CCI), in contributing towards the economic integration and unleashing the market potential for the benefit of people of South Asia. The SAARC CCI initiative of Startup Boot Camps in the Member countries of SAARC, which facilitates young entrepreneurs in South Asia for scaling up their businesses and enhancing market access and potential business cooperation, is indeed laudable in terms of ameliorating startup ecosystems in the region. In fact, SAARC CCI contributes to the economic growth of the countries in South Asia and strengthens cooperation among people.

Bangladesh appreciates the SAARC CCI vision to work on collective strength in bringing progress through the business community of the region. Concerning the changing scenario of the global political environment, SAARC member countries should sit back and grasp the importance of the emerging security and economic dynamics of the region. The SAARC region carries the potential and SAARC CCI is ready to play a constructive role in the region.

Addressing the need of the time today, SAARC CCI can accelerate the peace and stability to promote welfare economics and collective resourcefulness among the countries of South Asia. The business community of South Asia is aware of the common problems, interests and aspirations of the people of the region. Hence, the need for joint action and enhanced cooperation within their respective political and economic systems and cultural traditions are indeed pivotal.

SAARC CCI can further contribute by opening doors for professionals from various career backgrounds, by serving as a networking center for members to promote their businesses and learn about advancements in their industry, and by developing future community leaders.

The business community of SAARC region expects that SAARC CCI would play a significant role in achieving sustainable development in the region through its upcoming innovative initiatives and programmes. I would like to express my sincere appreciation to the SAARC CCI secretariat team and wish you all good luck with all your future endeavors.

Mahbubul Alam
Felicitations:

Vice President SAARC CCI (India)

I would like to extend my heartiest greetings and felicitations to the peoples of South Asia, distinguished leaders and our entire stakeholder network for their efforts and contributions towards taking SAARC forward.

South Asia remains a highly protected region in the world. There is a great potential for much enhanced regional integration, cooperation and liberalization within the countries of South Asia. In fact, there is a need to better understand the benefits of free markets. Free and fair trade is a pre-requisite of economic advances. It assures growth in the total productivity through vigorous spillover effects that incorporates proficiency in management, capacity building of labour and understanding of markets and technology.

Regional cooperation is imperative for every nation, specifically for the developing nations. Similarly, like other regional bodies, South Asian Association for Regional Cooperation (SAARC) is a recognized economic and geopolitical union in South Asia.

I believe, despite all the setbacks, SAARC has survived and has become prominent globally, and has generated prompt economic, commercial and social advancements. Many substantial progresses have taken place in the South Asian region in line with the contemporary globalized world. Though the historic journey of SAARC is not very much pleasing, but with the passage of time, the geostrategic role and significance of this region has augmented more than ever. Advancement in technology along with a shift in the techno-economic hub from Europe to Asia has witnessed an imperative prominence of the region with new opportunities of development.

SAARC has always strived to disseminate the vision of fair, equitable, inclusive and sustainable growth of the South Asian economies. It has already taken quite a lot of measures to boost up intra-regional trade; including providing duty-free access to goods from SAARC least developed countries (LDCs). The potential of foreign investments has grown and the international interest within the region is gradually strengthening.

SAARC CCI, together with the National Federations and partners, has worked to ensure that the term 2018-2019 has continued to complete with concrete results. I am confident that the forthcoming high-level meetings, investment forums, trade fairs and engagements across SAARC countries will help to shape global engagements and generate commitments on developmental challenges, sustainability, socio-economic stability and cultural exchanges.

To this end, I wish to reaffirm my continued support and commitment to SAARC CCI which serves as an important platform for the cooperation and integration for the South Asian member states. May this cooperation bring peace, resilience, and sustainability across the region.

Vinod Juneja
Felicitations:
Vice President SAARC CCI (Nepal)

Today, in the current global scenario, characterized by greater openness and stronger connections between the economies of member states of SAARC, there are massive prospects for progression and development in South Asia.

SAARC has consistently been a key player to attain greater economic cooperation, promote regional prosperity, improve socio-economic conditions of the region, and build a better quality of life for the individuals of South Asia. Regardless of being a diversified region, SAARC nations share a common vision of boosting intra-regional trade, developing connectivity and trade around the world.

SAARC, since its inception, wishes a progressively dynamic and connected region along with strong economic, trade and cultural ties. Therefore, as the apex economic body of the region, SAARC Chamber of Commerce and Industry (SAARC CCI) has played an imperative role in keeping the region connected with the emerging economies.

I believe, South Asia possesses vast potential and SAARC CCI has provided a strong platform to the businessmen and businesswomen who are working relentlessly to overcome innumerable challenges. With such strong determination and strategic focus, SAARC CCI is pursuing the mission to strengthen cross-border economic ties in this part of the world.

In the end, I would like to mention that it has been an extremely exciting two years for me to serve as the Vice President of SAARC CCI (Nepal Chapter). And, I am humbled by the outstanding dedication, creativity and commitment of SAARC CCI secretariat team towards the SAARC CCI vision. The SAARC CCI conducted and collaborated several successful and worthwhile events this past year and continues to provide its members with tools for success and means to connect with others.

Chandi Raj Dhakal
Felicitations:
Vice President SAARC CCI (Sri Lanka)

It has been a privilege to serve as the Vice President (Sri Lanka) of the SAARC Chamber of Commerce and Industry (SAARC CCI) for the term 2018/19 and I feel honoured to follow in the strides of our respected past business leaders.

SAARC CCI, as an apex body of SAARC, has been proactively encouraging economic relations for a thriving and integrated South Asia. Since the formation of SAARC in 1985, it has played an integral role in accomplishing, achieving and realizing a number of goals and objectives, as envisioned by the Member States.

SAARC CCI has consistently strived to invigorate the vision of fair, equitable, inclusive and sustainable growth of the South Asian Economies. SAARC has already taken several measures to boost intra-regional trade, including provision of duty-free access to goods from the least developed countries of SAARC (SAARC LDCs).

In encouraging a healthy business environment, SAARC CCI has significantly been resourceful with innovative programs and initiatives creating vital networks among members, business community, public organizations, and international and regional institutions. Furthermore, SAARC CCI facilitates several mentoring programs to foster future business pioneers and young entrepreneurs who are beginning their business ventures.

As the Vice Present (Sri Lanka) of SAARC CCI, I would like to take this opportunity to acknowledge the hard work and exertion of members and the secretariat team who have actively participated and collaborated in achieving the objectives of SAARC CCI with a special emphasis on sustainable development in the region.

Finally, I would urge you all to continue to cooperate for the development of our business community of South Asia and build synergies for a more noteworthy progress. I wish all of you more energy and eagerness as you seek after your destinations.

Dr. M. Rohitha Silva
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SAARC CCI PRESIDENCY TAKEN OVER BY SRI LANKA
March 26, 2018, Colombo, Sri Lanka

SAARC CCI Presidency Handover Takeover Ceremony was organized by the SAARC Chamber of Commerce and Industry (SAARC CCI) in collaboration with the Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) on March 26, 2018 in Colombo, Sri Lanka. Mr. Ruwan Edirisinghe took over as the President of SAARC CCI for the term 2018-2019.

His Excellency Prime Minister of Sri Lanka, Mr. Ranil Wikramasinghe, Hon’ble Mr. Rishad Bathiudeen, Minister of Industry and Commerce, Hon’ble Mr. Faiszer Musthapha, Minister of Provincial Councils and Local Government, Hon’ble Mr. Patali Champika Ranawaka, Minister of Mega-polis and Western Province Development and Hon’ble Mr. Daya Gamage, Minister of Primary Industries graced the occasion with their presence.

His Excellency Prime Minister of Sri Lanka, Mr. Ruwan Wikramasinghe in his address congratulated Mr. Ruwan Edirisinghe, President of SAARC CCI, on assuming the Presidency of the SAARC Chamber of Commerce and Industry. Speaking at the occasion, His Excellency said that Sri Lankan businesses have a great opportunity in the field of development as Asia is going to develop its own trading system in the next decade before it blossoms out a decade after.

“We have good business opportunities in the Asia Pacific region. Over the next 10 years, countries in the Asia-Pacific region will play a competitive role in competing with each other or in parallel. It will not be a single market like Europe. It will be a competitive market. BIMSTEC is not a substitute for SAARC, it is, nevertheless a starting point for integration,” he added.

Mr. Ruwan Edirisinghe is the Chairman of RN Group of Companies in Sri Lanka. RN Constructions (Pvt.) Ltd, which today encompasses over 2500 workmen and over 400 professionally qualified staff members, was established in 1996 with a mere capital of Rs. 500 and just three workmen. It has become today's one of the leading construction companies in Sri Lanka with strong professional and financial background. Furthermore, the company owns all required machinery equipment and vehicles, over 400 units, for the use in its all construction activities.

The succession ceremony was also addressed by Mr. Iftikhar Ali Malik, Snr Vice President, Mr. Mahbubul Alam, Vice President SAARC CCI (Bangladesh), Mr. Chandi Raj Dhakal, Vice President SAARC CCI.
PRESIDENT’S MAIDEN VISIT TO SAARC CCI SECRETARIAT
April 28-29, 2018, Islamabad

Mr. Ruwan Edirisinghe, President SAARC CCI, made his first visit to the SAARC CCI secretariat after assuming the office as the President of SAARC CCI on April 28-29, 2018. During his first visit, he was accompanied by SAARC CCI Senior Vice President (Pakistan) Mr. Iftikhar Ali Malik, SAARC CCI Vice President (Sri Lanka) Dr. Rohitha Silva, SAARC CCI Vice President (Nepal) Mr. Chandi Raj Dhakal, Mr. Shafquat Haider, Executive Committee member SAARC CCI (Bangladesh), Executive Committee member SAARC CCI (Nepal) Mr. Basudev Prasad Gautam and Former President SAARC CCI Mr. Macky Hashim. They visited Islamabad, Pakistan on April 28-29, 2018 and conducted meetings with key stakeholders of SAARC CCI. The delegation visited the iconic SAARC CCI Headquarter Building project.

Group picture of SAARC CCI office bearers with Mr. Ruwan Edirisinghe, President SAARC CCI at SAARC CCI Secretariat.

Mr. Iftikhar Ali Malik, Senior Vice President (Pakistan) welcomed President Mr. Ruwan Edirisinghe along with the office bearers of SAARC CCI to SAARC CCI President’s office at the SAARC CCI secretariat, Islamabad, Pakistan. The objective of the meeting was to discuss the progress of the building and to prepare a timeline for expediting the completion of the building with contractors and consultants.

PRESIDENTIAL DELEGATION TO 13TH CSABF
June 12-15, 2018, Kunming, China

President SAARC CCI, Mr. Ruwan Edirisinghe led a high-level business delegation to attend the 13th China South Asia Business Forum (CSABF) from 12 to 15 June 2018 in Kunming, Yunnan Province, China. The forum was held under the theme of “Shaping Future Together Industrial Cooperation of Mutual Opening”. The 13th China South Asia Business Forum was organized by China Council for Promotion of International Trade (CCPIT) and People’s Government of Yunnan Province in collaboration with SAARC Chamber of Commerce and Industry to boost regional economic cooperation between China and SAARC member states. The Chair of 13th China South Asia Business Forum was from Afghanistan.

The event featured insightful speakers including Leader of Yunnan Province, Leader of China Council
for the Promotion of International Trade (CCPIT), H.E Sun Zhenyu, Former Vice Minister of Ministry of Foreign Trade and Economic Co-operation, Ms. Bhawani Mishra Rana, President of Federation of Nepalese Chambers of Commerce and Industry, Mr. Xiang Wenbo President of Sany Heavy Industry Co.Ltd, Mr. Ganesh Kumar Gupta, President of Federation of Indian Export Organizations and Mr. Liu Guangxi, Chairman of China Council for the Promotion of International Trade, Yunnan Sub-council.

Group picture of SAARC CCI delegates at the opening ceremony of 13th China-South Asia Business Forum (CSABF), Kunming, China

SAARC CCI delegation comprised of Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), Dr. Rohitha Silva, Vice President, SAARC CCI (Sri Lanka), Mr. Suraj Vaidya, Immediate Past President SAARC CCI, Mr. Basudev Prasad Gautam, EC Member, SAARC CCI (Nepal), Mr. Gyanendra Lal Pradhan, EC Member, SAARC CCI (Nepal), Mr. Zubair Ahmed Malik, EC Member, SAARC CCI (Pakistan), Mr. Shehryar Ali Malik, Vice Chairman, SAARC Young Entrepreneurs Forum (Pakistan), Mr. Naseem Ul Rehman, EC Member, SAARC CCI (Pakistan), Ms. Hina Saeed, Secretary General, SAARC CCI, Mr. Zulfiqar Ali Butt, Deputy Secretary General, SAARC CCI, Mr. Keerthi Gunawardane, EC Member, SAARC CCI (Sri Lanka), Mr. Ruwan De Silva, GA member SAARC CCI (Sri Lanka) and Mr. M. K Sahriya, Life Member, SAARC CCI (India).

President SAARC CCI, Mr. Ruwan Edirisinghe urged for deeper economic cooperation with China saying that this collaboration will usher in a new era of advancement, prosperity, development, economic growth and welfare of people of the two regions.

Along with the 13th China South Asia Business Forum, there were sub forums including the 3rd Symposium on China-South Asia, Southeast Asia Commercial Legal Cooperation, Youth Sub-Forum: Youth and New Economy, Yunnan and Indian Ocean Economic Cooperation (YIOEC), and 1st China- South Asia Cooperation Forum High Level Roundtable Meeting for China-South Asia Business Cooperation.
President SAARC CCI, Mr. Ruwan Edirisighe, led a delegation from SAARC member states to New Delhi, India from July 1-3, 2018 to attend SAARC Development Fund Partnership Conclave 2018.

The aim of the conclave was to solicit cross border projects co-financing under the social, economic & infrastructure windows of SDF in the SAARC member states and building partnership with various organizations for fund mobilization and investments in SAARC member states.

Mr. Amitabh Kant, CEO, NITI Aayog, Government of India graced the event as Chief Guest for the Conclave. The SAARC CCI President led delegation comprised of Mr. Vinod Juneja, Vice President SAARC CCI (India), Mr. Shafquat Haider, Executive Committee Member (Bangladesh) SAARC CCI & Mr. Zulfiqar Butt, Deputy Secretary General SAARC CCI.
Term Report 2018-19

SAARC CHAMBER OF COMMERCE & INDUSTRY

• VISIT TO SAARC CCI Sub Office, China (Nepal), Dr. M. Rohitha Silva, Vice President SAARC CCI (Sri Lanka), Mr. Shafquat Haider, Executive Committee Member SAARC CCI (Bangladesh) and Deputy Secretary General SAARC CCI, Mr. Zulfiqar Butt. During the visit President SAARC CCI called on Mr. Piyush Srivastava, Joint Secretary (BIMSTEC & SAARC).

PRESIDENT SAARC CCI LED DELEGATION TO CHENGDU, SICHUAN PROVINCE

September, 2018, Chengdu, China

Prior to meetings in Kunming, SAARC CCI delegation visited Sichuan Province and met the leadership of CCPIT, Sichuan Council to exchange views to strengthen the China South Asia collaboration and enhance member countries participation in forthcoming China-South Asia Promotional seminar scheduled in September, 2018.

Mr. Le Gang, President, CCPIT Sichuan, while welcoming President SAARC CCI and delegates from SAARC member states said that they want to strengthen the 8 years of cooperation and to sustain the outcome of this forum along with B2B meetings during the forthcoming seminar. Nepal was announced as the focal country of the 2018 forum.

President SAARC CCI, Mr. Ruwan Edirisinghe while acknowledging the role of CCPIT-Sichuan in strengthening the relationship between China and South Asian countries said that he would ensure participation from all SAARC Member states in the forthcoming forum.

The SAARC CCI delegation comprised of Mr. Chandi Raj Dhakal, Vice President, SAARC CCI (Nepal), Mr. Suraj Vaidya, Immediate Past President, Mr. Zubair Ahmed Malik, Executive Committee member SAARC CCI (Pakistan), Mr. Naseem Ur Rehman, Executive Committee member SAARC CCI, Mr. Sherhyar Malik, Vice Chairman SYEF (Pakistan), Ms. Hina Saeed, Secretary General SAARC CCI, Mr. Zulfiqar Butt, Deputy Secretary General SAARC CCI and Ms. Zeenath Lay, Secretary to President, SAARC CCI.

• VISIT TO SAARC CCI Sub Office, China

September, 2018, Chengdu, China

Mr. Ruwan Edirisinghe, President, SAARC CCI along with SAARC CCI members visited the OBOR (One Belt One Road Initiative) office in OBOR building in Chengdu, Sichuan Province to inspect the SAARC CCI sub office. SAARC CCI had signed an MoU in September 2017 with the OBOR management to open SAARC CCI sub-office in the OBOR building. The team finalized the opening of SAARC CCI sub office in OBOR building during meeting with OBOR representatives.
President SAARC CCI, Mr. Ruwan Edirisinghe, Met Secretary General, CAFTEC
September, 2018, Chengdu, China

SAARC CCI delegation led by President SAARC CCI, Mr. Ruwan Edirisinghe, held a meeting with Mr. Chen Xiao, Secretary General of CAFTEC in Chengdu, China, aimed at meaningful cooperation between SAARC CCI and CAFTEC (Chengdu Association For Foreign Trade and Economic Cooperation). In light of the discussion, it was decided that SAARC CCI would lead a business delegation from each SAARC member country to participate in Chengdu Dialogue, scheduled in September 2019.

SAARC CCI and CAFTEC have signed an MOU in year 2017 with an objective to promote economic cooperation among South Asian and Chengdu businesses. The cooperation has successfully stimulated the business cooperation among Chengdu and SAARC countries.
SEMINAR ON “A CLIMATE –RESILIENT SOUTH ASIA”
July 15, 2018, Dhaka, Bangladesh

SAARC CCI organized a seminar themed “A Climate –Resilient South Asia: Turning Climate-Smart Investment Opportunities into Reality” in collaboration with Friedrich Naumann Foundation for Freedom (FNF) on July 15, 2018 in Dhaka, Bangladesh and FBCCI, with an objective to provide a roadmap and relevant guidelines for spotting investment opportunities in the climate change adaptation mitigation.

Hon’ble Minister of Environment, Forest and Climate Change, Government of People’s Republic of Bangladesh, Mr. Anisul Islam Mahmud, graced the occasion as the Chief Guest and delivered a keynote address. The inaugural session was also addressed by Mr. Iftikhar Ali Malik, Senior Vice President SAARC CCI, Mr. Chandi Raj Dhakal, Vice President (Nepal), Mr. Mahbubul Alam, Vice President (Bangladesh), Ms. Hina Saeed, Secretary General, of SAARC CCI, and Mr. Md. Shafiu Islam (Mohiuddin), President, FBCCI.

In his inaugural address, the hon’ble Minister said that Bangladesh had already adopted effective preventive measures to manage climate change risks being one of the vulnerable countries of South Asia. Shafiu Islam (Mohiuddin) said that Climate change had emerged as one of the greatest developmental challenges for the 21st century.

Mr. Ruwan Edirisinghe, President, SAARC CCI said that for South Asia, being one of the most climate vulnerable regions, climate change acts as a key driver of poverty and food security posing a major challenge. He urged the concerned authorities to take immediate measures in saving the region from the adverse impact of the climate change.
SAARC CCI PRESIDENTIAL DELEGATION TO CHENGDU, SICHUAN PROVINCE, CHINA
September 16-19, 2018, Chengdu, China

President SAARC CCI, Mr. Ruwan Edirisinghe led a high-level business delegation to Chengdu, Sichuan Province, China to participate in the 9th China South Asia- Sichuan Business Promotion Roundtable and 2018 Chengdu Dialogue on South Asia, Production Capacity Cooperation scheduled from September 16-20, 2018, in Chengdu, China.

• 9TH CHINA SOUTH ASIA- SICHUAN BUSINESS PROMOTION ROUNDTABLE CONFERENCE
September 16-19, 2018, Chengdu, China

SAARC CCI and China Council for the Promotion of International Trade (CCPIT) have been organizing the South Asia – Sichuan Business Promotion Round-Table Conference since 2010. The 9th South Asia – Sichuan Business Promotion Roundtable Conference was organized under the theme “Promoting Deep Integration of China – SAARC Economy: Cross Border E-Commerce, Industrial Transfer and Infrastructure Cooperation” which aims to enhance regional economic cooperation and integration between China and SAARC region.

The 9th South Asia – Sichuan Business Promotion Roundtable conference provided a platform to the South Asian business community for building new partnerships, sharing best business practices and exploring virgin business opportunities in China.

Hon’ble Mr. Buddhika Pathirana, Deputy Minister of Industry and Commerce of the Democratic Socialist Republic of Sri Lanka, was the Chief Guest of the 9th South Asia – Sichuan Business Promotion Roundtable Conference.

At the inaugural ceremony, Mr. Ruwan Edirisinghe, President SAARC CCI, Mr. Li Gang, President, China Council for Promotion of International Trade (CCPIT), Sichuan Council, Hon’ble Mr. Buddhika Pathirana, Deputy Minister of Industry and Commerce of the Democratic Socialist Republic of Sri Lanka, Hon’ble Minister of Federal Affairs and General Administration, Nepal, Mr. Lal Babu Pandit, Mr. Mohammad Yonass Mohmand, Vice President SAARC CCI (Afghanistan) and Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal) delivered keynote addresses in the inaugural session.
Mr. Ruwan Edirisinghe, President SAARC CCI while addressing the inaugural session said that SAARC CCI and China Council for the Promotion of International Trade (CCPIT) had brought benefit to peoples of both regions and had encouraged stability and prosperity in South Asia. He further added, “One of the sectors in South Asia that needs attention is renewable energy. South Asian region endows huge potential and benefits of promoting renewable energy sources, due to low level of investment and high initial capital cost, such projects take time to materialize”.  

Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), while addressing the august gathering said both China and South Asian nations would need to promote mutual investment and cooperation and hoped that this platform would bridge Sichuan enterprises with South Asian enterprises and promote mutual investment and cooperation. Once again, today’s participation of business delegation from South Asian countries showcases the consistency of our mutually beneficial relationship that will go long way in unlocking the economic opportunities for both Sichuan province and South Asian countries”, Mr. Dhakal said.

- **INAUGURATION OF SAARC CCI SUB-OFFICE IN CHINA**
  September 16-19, 2018, Chengdu, China

During the 9th South Asia – Sichuan Business Promotion Round Table Conference, Hon’ble Mr. Buddhika Pathirana, Deputy Minister, Ministry of Industry and Commerce, Sri Lanka and Hon’ble Minister of Federal Affairs and Government of Nepal, Mr. Lal Babu Pandit, and Mr. Ruwan Edirisinghe, President SAARC CCI, officially inaugurated the first sub-office of SAARC CCI in People's Republic of China, in the iconic One Belt One Road (OBOR) building in Chengdu, Sichuan Province. Mr. Iftikhar Ali Malik, Senior Vice President SAARC CCI, Mr. Yonass Mohmand, Vice President SAARC CCI (Afghanistan), Mr. Chandi Raj Dhakal, Vice President, SAARC CCI (Nepal), Former Chief Representative of WTO in Maldives, Mr. Abdullah Thowfeeq, Secretary General FBCCI, Mr. Hussain Jamil, Director General ICC, Dr. Rajeev Singh and Counselor of Bhutan Chamber of Commerce and Industry, Mr. Ugen Rangdol, witnessed inauguration of SAARC CCI sub-office in China

The Sub office will promote and facilitate the business community, trade and commerce activities of SAARC Chamber of Commerce and Industry across China. Furthermore it will provide technical and administrative support ensuring cooperation between SAARC and China.
2018 CHENGDU DIALOGUE ON SOUTH ASIA, PRODUCTION CAPACITY COOPERATION
September 17, 2018, Chengdu, China

The “9th South Asia – Sichuan Business Promotion Roundtable Conference” was allied with “2018 Chengdu Dialogue on South Asia, Production Capacity Cooperation” and was hosted by Chengdu Municipal People’s Government, Chengdu Municipal Commission of Commerce and Chengdu Foreign Trade and Economic Cooperation (CAFTEC). SAARC CCI along with business delegation from South Asia attended the “2018 Chengdu Dialogue on South Asia, Production Capacity Cooperation”

The Dialogue highlighted four different key areas including Chengdu traditional trade, Chengdu new economic ventures, market needs of South/Southeast Asian countries and special exchange meeting which aimed to provide an opportunity for the business people to strengthen and enhance regional and bilateral relations with Chinese enterprises. Addressing the inaugural session, The Chief Guest, Deputy Minister of Industry and Commerce, Mr. Buddhika Pathirana shared that Chinese investors have an opportunity to tap into the Indian and Pakistani markets through Sri Lanka’s free trade agreements.

While inviting investors from the Sichuan province to invest in Sri Lanka, Deputy Minister Pathirana said that the summit had helped in strengthening the historic relationship between Sri Lanka and China. Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), while addressing the inaugural session said that, integration of economies among South Asia, Pan-Asia, Eurasia, Central Asia, Africa, Europe and beyond, means a lot for the development prospects at the global level. South Asian region, which is one of the least integrated regions in the world, sees this as a great opportunity to march towards greater prosperity, harmonious integration and wellbeing of its people.

Mr. Ruwan Edirisinghe, President SAARC CCI said that the businessperson’s participation from South Asia in this Dialogue in b2b matchmaking with the prospective partners is a good indication of our partnership in the days ahead. While concluding his address, he highlighted the importance of Chengdu Dialogue mentioning that 2018 Chengdu Dialogue would be an important platform for sharing views and connecting for project cooperation that leads to shared prosperity.
BUILDING BRIDGES DIGITALLY – ECOMMERCE AND ITS POTENTIALS
October 13-14, 2018, Colombo, Sri Lanka

SAARC Chamber of Commerce & Industry (SAARC CCI) organized a two day workshop with an objective to assess the state of e-commerce in the region and also discussed best e-commerce practices, new opportunities for growth and strategies to enhance cross-border online trade between the SAARC member states.

SAARC CCI organized this workshop in partnership with the Friedrich Naumann Foundation for Freedom (FNF) and in collaboration with the Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) on October 13-14, 2018 in Colombo, Sri Lanka. E-commerce experts from South Asian countries were invited to deliberate on the possibility of e-commerce collaboration among member states from a common platform.

Hon’ble Mr. Rishad Bathiudeen, Sri Lanka’s Minister for Industry and Commerce graced the event with his presence. “Comprehensive regional e-commerce will strengthen the notion of SAARC”, said Hon’ble Minister while addressing the e-commerce experts and practitioners from the region. He invited SAARC CCI to develop and propose a comprehensive policy for the SAARC region to regulate the e-commerce sector to safeguard the interests of the players and users.

Mr. Ruwan Edirisinghe, President SAARC CCI, highlighted the benefits of e-commerce. “Online trade, will create trade and business opportunities and contribute to social cohesion and the overall economic development of the region” shared Mr. Ruwan Edirisinghe. “The 20th Century belongs to Asia and Asia cannot progress without South Asia” he further added.

The meeting concluded with the formation of an expert group which will promote cooperation of e-commerce businesses from the SAARC member countries, share best practices, inform the members about latest trends in e-commerce and advice the SAARC CCI in their efforts to lobby with governments to formulate a comprehensive SAARC e-commerce policy frame work.
RESILIENT SOUTH ASIA: REGIONAL AGENDA FOR CLIMATE CHANGE COOPERATION
November 11, 2018, Chennai, India

SAARC CCI seminar titled “Resilient South Asia: Regional Agenda for Climate Change Cooperation” was held on November 11, 2018 in Chennai, India, in collaboration with Friedrich Naumann Foundation (FNF). The seminar aimed at sharing knowledge between environment experts on the prospects arising from the transition to a low carbon and green economy and the way forward for the private sector. Furthermore, the seminar discussed streamlining strategies based on innovation and entrepreneurship as the key drivers to address the bigger challenges of climate change.

Mr. Vinod Juneja, Vice President SAARC CCI (India) stated that climate change is now widely recognized as the defining challenge of our time. It is a global threat which can only be addressed through combined and co-operative efforts and actions.

Mr. Ruwan Edirisinghe, President SAARC CCI during his address said that climate discipline is an extensive field of knowledge that has attained great success in occupying the public consciousness. Human activities, particularly emissions of greenhouse gases, are the leading cause of the observed global warming since the mid-20th century and in the current era, it requires great amount of attention, he further added.

Earlier, Ms. Hina Saeed, Secretary General SAARC CCI welcomed the Hon’ble delegates from the SAARC region. In her address, Secretary General SAARC CCI urged upon the need for collaborated efforts to develop mechanisms to tackle the adverse effects of climate change.

The inaugural session was followed by technical sessions “Climate Change Adaptation: From Economic to Social Perspective” and “Climate and Inclusive Economy”. The seminar was attended by prominent academicians, business community, civil society representatives, journalists, environmental experts, think tank representatives working on climate change, and SAARC CCI life members.

The one day seminar was addressed by the leading experts from the region who deliberated and chalked out a way forward to address climate change issues in South Asia.
PRESIDENTIAL DELEGATION TO 32ND CACCI MEETING
November 23-24, 2018, Istanbul, Turkey

Mr. Ruwan Edirisinghe, President SAARC CCI led a business delegation comprising of members from SAARC member states to Istanbul, Turkey on November 23-24, 2018 to attend the 32nd edition of Confederation of Asia Pacific Chambers of Commerce and Industry of the Asia-Pacific Region (CACCI) summit titled "Asia: Expanding Borders".

Leaders of commercial associations from Turkey, Australia, Bangladesh, India, Iran, Laos, Mongolia, Nepal, Pakistan, and Sri Lanka attended the conference, discussing the development opportunity between public and private sectors in Asia-Pacific Region, and cooperation in trade, industry and economy.

Vice President of Turkey, Mr. Fuat Oktay, Turkish Trade Minister Hon’ble Mr. Ruhsar Pekcan, CACCI President and SRCIC Honorary Chairman, Mr. Jemal Inaishvili, Union of Chambers and Commodity Exchanges of Turkey (TOBB) President and SRCIC Honorary Chairman M. Rifat Hisarcikliolu addressed the opening ceremony respectively. Vice President of Turkey, Mr. Fuat Oktay was invited as Chief Guest at the opening ceremony who delivered a key note address. Mr. Ruwan Edirisinghe, President, SAARC CCI, was invited as the key note speaker on Regional Integration and Connectivity for Sustainable Development.

While addressing the august gathering, President SAARC CCI, Mr. Edirisinghe, said that South Asia represents one fifth of world’s market and is an untapped market for investment and business ventures. He invited the investors to explore the business opportunities of South Asia and strengthen ties.

Earlier, Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal) addressed the auspicious gathering during the session on Tourism. In his address, he emphasized on the prominence of infrastructural development and private-public partnerships and regional and international cooperation. He emphasized the need of joint efforts towards the development of tourism and socio economic development of SAARC member states.
SAARC STARTUP FEST
December 03-05, 2018, Bengaluru, India

A three-day workshop “Startup Vision Summit” was organized by SAARC Chamber of Commerce and Industry (SAARC CCI) in Bengaluru, India, on December 5, 2018 in cooperation with the World Start up Foundation (WSF) and the Friedrich Naumann Foundation for Freedom (FNF), which aimed at promoting entrepreneurship and innovation in South Asia. Participants from SAARC member states participated and held in depth discussions on the basic requirements of effective startup ecosystems in their respective countries. They also shared best practices from their countries and discussed strategies and policies related to the start-up scenarios in their countries.

Vice President SAARC CCI (India), Mr. Vinod Juneja, welcomed the delegates from SAARC member states to Bangalore, India, highlighting the importance of the city as the hub of start-ups in Asia. “India has sophisticated policies in place and we are happy to cooperate with regional ecosystem players at the SAARC level,” said Mr. Juneja. Dr. Ronald Meinardus, Regional Director, Friedrich Naumann Foundation for Freedom, highlighted the immense potential for economic cooperation between startups of the region and said that the challenges of South Asia can only be overcome by adopting innovative technologies.

During the three-day workshop, senior members of leading start-up companies from India shared their perspectives and offered ideas on how best to push for regional cooperation in South Asia.

Dr. Shantha Thoutam emphasized the crucial importance of mentorship. “Right mentorship and moving your product to the market is acceleration,” she explained. Secretary General SAARC CCI, Ms. Hina Saeed, called the Start-up Vision Summit ‘another milestone in promoting economic cooperation in South Asia. “India has ample best practices to share and we are here to take back home some of these practices” she further added. The delegates agreed on a strategic plan and a roadmap for future activities.

Before leaving Bengaluru, the regional guests joined a tour of renowned startup companies and ecosystem players for discussions with some of India’s most promising business leaders.
SAARC Chamber Of Commerce & Industry (SAARC CCI), in partnership with Friedrich Naumann Foundation (FNF), celebrated the 34th SAARC Charter day with great enthusiasm and vigor on December 8, 2018 at Marriott Hotel, Islamabad, Pakistan. The event commenced with a welcome address by Ms. Hina Saeed, Secretary General SAARC CCI. In her welcome address, Ms. Hina Saeed read out the message of H.E Mr. Amjad B. Sial, Secretary General SAARC on the auspicious occasion of SAARC Charter Day.

Ms. Tehmina Janjua, Foreign Secretary, Government of Pakistan graced the event with her presence as the Chief Guest and addressed the gathering. Ms. Janjua said, "I am a strong believer of practicality. While endorsing and fully subscribing to the values of SAARC, we must realize that, in order to achieve the aims and objectives of SAARC, we need to have an action-oriented plan rather than being dependent on rhetoric."

On this occasion, Mr. Ruwan Edirisinghe, President SAARC CCI, urged SAARC member nations to utilize this platform for the prosperity of the region. "If the potential is utilized in its true order, the region could gain a higher pace of development within the next decade, although currently, it lags behind in terms of development", he added. Mr. Ruwan further said that, he strongly believes that the members of SAARC, sooner or later, will overcome the weaknesses and work on the region’s commonalities and strengths to make inroads for shared prosperity and will transform SAARC into a successful organization of friendly neighbors.

The occasion was also addressed by former Secretary General of SAARC and High Commissioner of Maldives, His Excellency Mr. Ahmed Saleem, Chargé D’Affaires of Afghan Embassy in Islamabad, Mr. Rahim Ullah Qatra, Ambassador of Nepal Her Excellency Ms. Sewa Lamsal and High Commissioner of Sri Lanka His Excellency Mr. Noordeen Mohmed Shaheid.

Addressing the occasion, Mr. Iftikhar Ali Malik, SAARC CCI Senior Vice President said that South Asian cooperation faces multiple challenges, as this constitutes the world’s second least developed region after Sub-Saharan Africa and its per capita GDP, in terms of purchasing power parity, is three times below the global average. He further said that SAARC region is home to more poverty-stricken people than any other part of the world.

The Celebration concluded with a cake cutting ceremony, witnessed by the congregation of SAARC diplomats, senior government officials, policy makers and top leadership of the business community of Pakistan.
China International Import Expo was held on November 6-10, 2018 at the National Convention & Exhibition Center, Shanghai, China. During the event, Yunnan Trade Delegation led by Governor of Yunnan Province held “Everlasting China-South Asia Expo” on November 6, 2018. The program was hosted by the Ministry of Commerce of the People’s Republic of China, Shanghai Municipal People’s Government. Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal) attended the event on behalf of President SAARC CCI, accompanied by Ms. Hina Saeed, Secretary General SAARC CCI in Shanghai, China. The event was attended by the government officials, business communities and exhibitors from across the world and provided them with new channels for countries and regions to do business, strengthen cooperation and promote common prosperity of the world economy and trade.

PREPARATORY MEETING OF 14TH CHINA-SOUTH ASIA BUSINESS FORUM
December 15, 2018 in Beijing, China

The leadership of SAARC Chamber of Commerce and Industry (SAARC CCI) and China Council for Promotion of International Trade (CCPIT) hold a preparatory meeting of 14th China South Asia Business Forum in Beijing, China, in December, 2018.

CSABF was said to be the first ever cooperation mechanism established for regional economic cooperation between Chinese and SAARC industrial and commercial circles in 2005. The forum was constituted consequent to increasing mutual trust in political affairs and continuous economic cooperation between China and South Asian countries under the aegis of CCPIT Yunnan Sub-Council and SAARC CCI. The meeting’s objective was enumerated to seek input from members for a meaningful and productive 14th CSABF with specific aim to foster economic and trade cooperation between China and South Asian countries through the forum.

The meeting was chaired by President SAARC CCI, Ruwan Edirisinghe, and appreciated business policies of China towards South Asian countries.

The Beijing meeting agreed to give Chair of the 14th edition of edition China South Asia Business Forum (CSABF) to Sri Lanka. Mr. Liu, Chairman CCPIT referred to steps being taken for Chinese investment in Industrial Parks of each member country as pilot projects. Mr. Ruwan Edirisinghe, President, SAARC CCI, while appreciating the idea, sought CCPIT support for potential investment (FDI) in each member country and assured that SAARC CCI would facilitate investments in each industrial park.

The group photo of leadership of SAARC CCI and CCPIT at the conclusion of the meeting.
SAARC CCI Vice Presidents, Mr. Chandi Raj Dhakal (Nepal) and Dr. Rohita Silva (Sri Lanka) along with executive members Mr. Zubair Ahmed Malik (Pakistan) and Mr. Keerthi Gunawardana (Sri Lanka), Ms. Shaira Saleem (Vice Chair, SCWEC, Maldives), Director General Indian Chamber, Dr. Rajeek Singh represented their respective countries in the meeting. Ms. Hina Saed, Secretary General, SAARC CCI and Mr. Zulfikar Butt, Deputy Secretary General, were also present to facilitate the proceedings.

The preparatory meeting decided to hold the 14th China South Asia Business Forum in June 2019 in Kunming, China. The meeting focused on the forum theme boosting cooperation mechanism for CSABF 2019 and development of online portal to boost business to business (b2b) meetings between SAARC and Chinese enterprises.

SAARC CCI STARTUP BOOT CAMP FOR YOUNG ENTREPRENEURS IN BHUTAN & NEPAL
April 20-22, 2019, Kathmandu, Nepal

SAARC Chamber of Commerce and Industry (SAARC CCI) organized a three-day cross border startup’s Boot Camp on April 20-22, 2019 at Hotel Yak and Yeti, Kathmandu, Nepal, in collaboration with Friedrich Naumann Foundation for Freedom (FNF).

The objective of the three-day boot camp was to develop a mechanism to accelerate cross border learning, exposure, mentoring and acceleration of the startups from Bhutan and Nepal. The SAARC CCI startup boot camps aim to mentor startups especially in the member countries with no ecosystems or least developed startup ecosystems like Afghanistan, Bhutan, Maldives and Nepal.

A total of 24 startups, 7 from Bhutan and 17 from Nepal participated and gathered on a common platform to network, share knowledge and best practices, and enhance the cross-border collaboration among the South Asian nations. Some of the ideas of the startups included; innovation in the shoe industry infusing local culture in designs, e-commerce platform using Uber like business models to provide services to its clients, using drones to rebuild heritage sites, food innovation in ice creams using natural fruits and local flavors, education platform to connect urban and rural communities, paper products produced from elephant dungs, manufacturing soaps using medicinal herbs, among others.

The three-day boot camp was facilitated by three leading startup mentors from India, Mr. Vijetha Shastry from Lead, Open Innovation at NASSCOM Centre of Excellence; Mr. Pankaj Agarwal, CEO, HelloTravel and, Mr. Saravana Mani, Head of Open Innovation at Future Groups. The mentors were well experienced in advising various startups in domains such as Retail, Hospitality, Consumer Products, Consulting, Travel, Finance and E-commerce.

Mr. Imran Ali, Director, Research & Development, SAARC CCI, opened the boot camp with an overview of SAARC and emphasized the need for all participating nations to encourage collaboration and
cooperation to promote entrepreneurship and the need for everyone to help develop startup ecosystems across the region.

Mentors coached the startups on ways to make their content more compelling. The participants were advised to present their successes in a storytelling format for maximum impact. The startups had an opportunity to hear stories from various successful entrepreneurs on their journey so far.

The participants got an opportunity to learn about the difference in startup ecosystems across SAARC nations, shared and learnt the pains and joys of being an entrepreneur and went back with a determination to scale up their startups and eventually disseminate the knowledge and information received from the boot camp.

**LEVERAGING SAFTA: CROSS BORDER TRADE DIALOGUES**

**April 29, 2019, Peshawar, Pakistan**

SAARC Chamber of Commerce and Industry (SAARC CCI) organized a two-day workshop on Cross Border Trade Dialogue in partnership with the Friedrich Naumann Foundation for Freedom (FNF) and in collaboration with Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and Afghanistan Chamber of Commerce and Investment (ACCI) on April 29, 2019, in Peshawar, Pakistan.

The aim of the workshop was to facilitate interaction and networking among the private sector of the region to augment their efforts and advocate for policy fine tuning pertinent to trade facilitation generally and nontariff barriers specifically. The outcome of the dialogues was a brief report including the observations/evidences shared by the representatives, a set of policy guidelines, suggestions and recommendations to be shared with the private sector and the governments of the SAARC countries and the SAARC Secretariat.

The workshop was attended by 20 participants which comprised of members from the Chambers of Commerce and Industry in the bordering areas and office bearers of corresponding Chambers of Commerce and Industry. Ms. Hina Saeed, Secretary General of SAARC CCI in her opening remarks welcomed the participants and thanked them for their valuable presence at the event.

Mr. Faiz Muhammad, President of Sarhad Chamber of Commerce and Industry (SCCI) highlighted the importance of bilateral trade and shared his insights on the prevailing non-tariff measures (NTMs) and nontariff barriers (NTBs), impeding bilateral trade between Pakistan and Afghanistan, during the SAARC CCI border trade dialogue in Peshawar.

During the workshop, Mr. Mohammad Daood Musa, President, Pashto Kandahar Group of Companies, Afghanistan, addressed the gathering and shared great insights on Pak-Afghan border trade. On the second day of the workshop, a field visit to Torkham Border was conducted to examine the level of port efficiencies, potential trader barriers, scrutinize the security and infrastructure challenges and issues pertinent to standardization. Furthermore, the prevailing NTMs and NTBs at the border point were also examined during the visit.
SAARC CCI STARTUP TASK FORCE MEETING
May 3, 2019 in Kathmandu, Nepal

The SAARC CCI Startup Taskforce Meeting was held at the Yak and Yeti Hotel, Kathmandu, Nepal, on May 3, 2019. The objective of the meeting was to introduce the Presidium of SAARC CCI to the SAARC Taskforce on Startups and provide them an opportunity to network and discuss areas of mutual interest. The members of Startup Taskforce presented a strategic plan and road map for future activities of the SAARC Startups Taskforce. Ms. Hina Saeed, Secretary General SAARC CCI, in her introductory remarks welcomed the Startup Taskforce members and all the distinguished guests to the meeting and introduced the taskforce members to SAARC CCI Executive Committee members.

The SAARC CCI Startup Task Force meeting was attended by Mr. Ruwan Edirisinghe, President SAARC CCI, Mr. Iftikhar Ali Malik, Senior Vice President SAARC CCI, Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), Dr. Rohitha Silva, Vice President SAARC CCI (Sri Lanka), SAARC CCI Executive Committee Members and General Assembly Members, and officials of SAARC CCI and member Federations including Afghanistan Chamber of Commerce & Investment (ACCI) and Federation of Nepalese Chamber of Commerce and Industry (FNCCI). SAARC Startups Taskforce was represented by Dr. Shanta Thoutam, Vice President, Corporate Innovation & BD, T-Hub, India, Mr. Dulith Herath, Chairman and Founder, kapruka.com, Sri Lanka, Mr. Furqan Kidwai, CEO and Founder, dawai.pk, Pakistan and Mr. Ahmed Fahim Didar, Executive Director, Aghaez, Afghanistan.

President SAARC CCI, Mr. Ruwan Edirisinghe shared recommendations at the conclusion of the meeting. He stated that it is imperative to hold dialogues frequently between the Startups Taskforce and SAARC CCI Executive Committee and request Startups Taskforce members to present the progress of their activities.

Furthermore, he recommended maintaining a directory of all business entities in SAARC region based on the membership details of SAARC CCI which would be instrumental in networking for startups to grow within the region by identifying potential joint ventures and venture capitals among the business community in the region.
SAARC CCI STRATEGIC PLANNING WORKSHOP
May 4, 2019 in Kathmandu, Nepal

SAARC CCI Strategic Planning Workshop was held on May 4, 2019, in Yak and Yeti Hotel, Kathmandu, Nepal, Chaired by President of SAARC CCI, Mr. Ruwan Edirisinghe. The Strategic Planning Workshop was attended by the Senior Vice President SAARC CCI, Mr. Iftikhar Ali Malik, Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), Dr. Rohitha Silva, Vice President SAARC CCCI (Sri Lanka), SAARC CCI Executive Committee Members and General Assembly Members, Secretary General SAARC CCI, Ms. Hina Saeed and Deputy Secretary General SAARC CCI Mr. Zulfiqar Ali Butt and representatives from SAARC CCI’s primary members.

The objectives of the workshop were to update the participants about the context in which the SAARC CCI is working, the challenges and opportunities it faces and to discuss a way forward. While addressing the participants at the strategic planning workshop, Mr. Ruwan Edirisinghe, President SAARC CCI stated that business can and should be means to help resolve some of the socio-economic challenges today the SAARC faces as a region and realize the economic potential of the region to achieve prosperity.

The Honorable President reinforced that SAARC CCI needs to become an effective platform for facilitating business and trade across the region. He stated that the SAARC CCI must aspire to become one of the strongest chambers of commerce in the world by 2030. Group activities were conducted to develop a set of ideas and recommendations that would be further discussed and improved in the next SAARC CCI Executive Committee Meeting.

SAARC CCI PRESIDENTIAL DELEGATION TO 14TH CSABF
June 11-13, 2019, Kunming, Yunnan Province, China

The SAARC Chamber of Commerce and Industry (SAARC CCI) in partnership with the Yunnan Sub Council of China Council for Promotion of International Trade (CCPIT), supported by The Peoples Government of Yunnan, China, organized 14th China South Asia Business Forum (CSABF), held from 12th to 13th June 2019, in Kunming, Yunnan Province, China.

The theme of the 14th CSABF was “Promoting Industrialization and Manufacturing Competitiveness” with an aim towards enhancing economic cooperation between China and SAARC member states.

SAARC CCI President, Mr. Ruwan Edirisinghe led a delegation of leading businessmen from South Asian countries to participate in the 14th China South Asia Business Forum (CSABF).
investments to Sri Lanka, to make Colombo Port City a commercial center in South Asia. The Colombo Port City project had completed a key stage of its construction for the reclamation of land in the earliest possible time. Hon'ble Minister added that Sri Lanka benefitted from China's tourism market and last year, more than 260,000 Chinese tourists had visited Sri Lanka, and the country would expect to attract more tourists from China in coming years.

At the inaugural session of the 14th China South Asia Business Forum (CSABF), Mr. Ruwan Edirisinghe, President SAARC CCI and President Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL), in his keynote address stated that “Tremendous potential between two of the world’s oldest civilizations needs to be harnessed through meaningful cooperation.” President SAARC CCI further emphasized that the rise of China as an economic power and the emergence of South Asia as a center of global attention are significant developments in the arena of international economics and politics. Mr. Ruwan Edirisinghe, President SAARC CCI stated “China is an economic ocean and South Asia has the potential to become a part of the ocean. Hence, successful integration will generate mutual gains and win-win situations for both regions.”

Hon’ble Mr. Nalin Bandara Jayamaha, the Deputy Minister of Development Strategies and International Trade of the Democratic Socialist Republic of Sri Lanka, addressed the inaugural session of the forum. In his remarks, Hon’ble Minister emphasized that the cooperation between China and Sri Lanka under the framework of the Belt and Road Initiative has not only brought tangible benefits to the two nations, but also generated new opportunities for regional development.

Hon’ble Minister further mentioned that the government of Sri Lanka expected to bring more

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investments to Sri Lanka, to make Colombo Port City a commercial center in South Asia. The Colombo Port City project had completed a key stage of its construction for the reclamation of land in the earliest possible time. Hon’ble Minister added that Sri Lanka benefitted from China’s tourism market and last year, more than 260,000 Chinese tourists had visited Sri Lanka, and the country would expect to attract more tourists from China in coming years.

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President SAARC CCI, Mr. Edirisinghe stated that China South Asia Business Cooperation started back in 2004, and was a great initiative that bridges the gap between China and South Asian business communities. “Industrialization is the best way of developing South Asia with its born capacity of natural resources, large young working-class and excellent geographical location. As we know that China shares its border with almost all South Asian countries, the trade complementarities between China and the South Asian region is high. South Asian region is rich in untapped natural resources and low labor cost, whereas China is strong in finance, technical knowhow and industrialization,” President SAARC CCI added.

Mr. Chen Zhou, Vice Chairman of China Council for the Promotion of International Trade in his address said that CCPIT expects to contribute toward cooperation between China and South Asia. He called for new measures to tap the potential for trade growth, develop innovative trade patterns in e-commerce and promote international cooperation to allow more South Asian companies to access cost-effective and high-quality Chinese technologies and equipment.
The 14th CSABF inaugural session was also addressed by H.E Mr. Hussain Zamir, Deputy Minister of Economic Development, Republic of Maldives, Mr. Zong Guoying, the Deputy Governor of Peoples Government of Yunnan Province, Engineer Daroo Khan, President, Federation of Pakistan Chambers of Commerce and Industry, Mr. Nizam Uddin Rajish, Vice President, Federation of Bangladesh Chamber of Commerce and Industry (FBCCI), Dr. Rajeev Singh Tyagi, Director General, Indian Chamber of Commerce (CII), Ms. Li Jingjing, Vice President of Sany Heavy Industry Co. Ltd, Mr. Shri Mahesh Chandra Keyal, Vice-President, Federation of Indian Export Organizations and Mr. Chen Zhou, Vice Chairman of China Council for the Promotion of International Trade.

At the conclusion of the opening ceremony of 14th CSABF, leadership from SAARC CCI member Chambers signed a Memorandum of Understanding (MoU) with CCPIT-Yunnan. The objective of the MoU was to build a China South Asia Business Cooperation database and sharing of bilateral trade data and research reports with trade associations in Yunnan, Pakistan, Sri Lanka, Nepal, Bangladesh, India and Bhutan. The MoU was signed by Ms. Shirley Jayawardana, Senior Vice President on behalf of the Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL), Engineer Daroo Khan Achakzai on behalf of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), Mr. Chandi Raj Dhakal, Vice President of SAARC CCI (Nepal) on behalf of the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and Mr. Rajeev Singh, Director General on behalf of the Indian Chamber of Commerce and Industry (ICCI).
SOUTH AND SOUTH EAST ASIA COMMODITY EXPO AND INVESTMENT FAIR 2019
June 12-18, 2019 in Kunming, Yunnan Province, China

The SSEACEF 2019 (South and South East Asia Commodity Expo and Investment Fair) aimed at promoting stronger cooperation between Yunnan, China, South and Southeast Asian countries. Exhibitors from 74 countries, regions and international organizations were featured. A total of 3,348 enterprises from home and abroad attended the SSACEIF.

For the first time in the history of relations between SAARC CCI and China, SAARC CCI organized a SAARC Pavilion comprising of 104 stalls displaying and promoting products from SAARC member states at the SSEACEF 2019.

The opening ceremony of SSACEIF was addressed by Mr. Ruwan Edirisinghe, President of SAARC CCI, Hon’ble Mr. Ruan Chengfa, Governor of Yunnan Province, China, Ms. Shirley Jayawardena, Senior Vice President, Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) and Executive Committee member SAARC CCI. President SAARC CCI, Mr. Ruwan Edirisinghe, said that SSACEIF started in 2017 and is a great initiative that helps in bridging the gap between China and South Asian business people. He stated, “Today, once again the participation from South Asian countries is a sign of consistency and a long-term mutually beneficial relationship between China and the South Asian countries.” “Through these forums, China and South Asian private sectors has recognized the great potential and shared benefits which are only realized through true partnerships and win-win arrangements such as the China South Asia Business Forum, China South Asia Cooperation Forum and trade-related initiatives such as South and South East Asia Commodity Expo and Investment Fair”, Mr. Ruwan Edirisinghe, added.

Ms. Shirley Jayawardena, Senior Vice President, Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) and Executive Committee member SAARC CCI, during her address shared that the region of South Asia will become more dominant in the coming years. She further added that economic trade between China and Sri Lanka has upheld an upward momentum in recent years; therefore, developed nations should encourage less developed countries for shared prosperity.

Address by Mr. Ruwan Edirisinghe, President of SAARC CCI and Chair of 14th CSABF at the opening ceremony of South and Southeast Asia Commodity Expo & Investment Fair (SSACEIF) on June 12, 2019 in Kunming, China.

Hon’ble Mr. Ruan Chengfa, Governor of Yunnan Province, China, welcoming Excellencies and distinguished guests at the opening ceremony of South and Southeast Asia Commodity Expo and Investment Forum
2nd CHINA SOUTH ASIA BUSINESS COOPERATION FORUM
June 10-18, 2019 in Kunming, Yunnan Province, China

Prior to 14th CSABF, SAARC CCI delegation participated in the 2nd China South Asia Cooperation Forum which was held in Yuxi, Yunnan Province, China. The forum aimed at strengthening cooperation between China and South Asian Countries across various industries. Held in parallel with the China-South Asia Expo and 14th CSABF, the forum was held under the theme; ‘Stronger Sub-National Partnership for Win-Win Opportunities’.

A pictorial view of participants attending the 2nd China-South Asia Cooperation Forum (CSACF) held in Yuxi City, southwest China’s Yunnan Province, June 10, 2019.

His Excellency Mr. Ruan Chengfa, Governor of Yunnan Province, China graced the forum with his presence. The forum was also addressed by President SAARC CCI, Mr. Ruwan Edirisinghe, Mr. Md. Tauheedul Islam, Consul General of People’s Republic of Bangladesh, H.E. Mr. Ajmal Ahmadi, Acting Minister of Industry and Commerce, the Islamic Republic of Afghanistan, and Mr. Daroo Khan Achakzai, President Federation of Pakistan Chambers of Commerce & Industry (FPCCI).

SAARC CCI delegation led by Mr. Ruwan Edirisinghe, President of SAARC CCI including Mr. Chandi Raj Dhakal, Vice President (Nepal), Dr. Rohitha Silva, Vice President (Sri Lanka), Mr. Ruwan De Silva, General Assembly member (Sri Lanka), Ms. Hina Saeed, Secretary General SAARC CCI meet Mr. Liu Guangxi, Chairman of CCPIT, Yunnan Sub-council.
Over 400 participants attended the two-day event, including delegates from SAARC Countries. Senior officials and media representatives from China, South Asian countries, Southeast Asian countries as well as representatives from various international organizations, attended the event. The forum’s discussion topics revolve on closer cooperation in terms of interconnectivity, business, poverty reduction, finance, and people-to-people exchanges.

Yunnan Province Governor Ruan Chengfa said at the inauguration that the CSACF was a new platform for exchanges and cooperation based on the China-South and Southeast Asia Commodity Expo and Investment Fair. He added that “It aims to further strengthen local exchanges and cooperation between China and South Asia and align the Belt and Road Initiative with the development strategies of South Asian countries”. The governor suggested that all parties should set up liaison offices in foreign affairs departments to facilitate daily communication, as well as jointly advance the implementation of cooperation projects.

The organizers of the forum expect to promote CSACF as a new and regular platform for policy dialogue, economic cooperation, people-to-people exchange, and knowledge-sharing for China and South Asian countries. The forum is held annually in Yunnan, Kunming. Yunnan is a border province in southwest China and a gateway between China and countries in Southeast and South Asia.

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**SAARC CCI DELEGATION MEETING WITH THE CCPIT LEGAL TEAM**

**June 13, 2019, Kunming, China**

The CCPIT Legal team led by Mr. Liu Chao held a meeting with SAARC CCI delegation led by Mr. Ruwan Edirisinghe, President SAARC CCI in the presence of Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), Ms. Hina Saeed, Secretary General SAARC CCI, and Mr. Zulfiqar Ali Butt, Deputy Secretary General SAARC CCI, on June 13, 2019, in Kunming, China.

Mr. Liu Chao invited SAARC CCI to become the founding member of International Commercial Dispute Prevention and Settlement Organization (ICDPASO). SAARC CCI President, Mr. Ruwan Edirisinghe, and Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), discussed the formation and structure of ICDPASO in detail.
SAARC CCI DELEGATION CALL ON TO LEADERSHIP OF CCPIT, SICHUAN SUB COUNCIL
June 14, 2019, Chengdu, Sichuan Province, China

SAARC CCI delegation led by Mr. Ruwan Edirisinghe, President of SAARC CCI visited Sichuan province and held meetings with the leadership of Sichuan Sub Council of China Council for the Promotion of International Trade.

During the meeting with Mr. Li Gang, President CCPIT Sichuan Council Chengdu, China, President SAARC CCI reinforced the commitment of SAARC CCI to enhance Sichuan – South Asia business cooperation, by mobilizing a delegation from SAARC member countries to participate in forthcoming South and Southeast Asia Business Leaders’ Summit in Chengdu, China from September 17-20, 2019. Mr. Ruwan Edirisinghe, President SAARC CCI, reinforced the importance of B2B meetings between Chengdu businessmen and SAARC member countries at this platform.

SAARCCIDELEGATIONCALLONSECRETARY GENERAL OF CAFTEC
June 14, 2019, Chengdu, Sichuan Province, China

SAARC CCI delegation led by President SAARC CCI, Mr. Ruwan Edirisinghe, held a meeting with Mr. Chen Xiao, Secretary General of CAFTEC in Chengdu, China, aimed at meaningful cooperation between SAARC CCI and CAFTEC. In the light of the discussion, it was decided that SAARC CCI would lead a business delegation from each SAARC member country to participate in Chengdu Dialogue, scheduled in September 2019.
SAARC CCI STARTUP BOOT CAMP FOR YOUNG ENTREPRENEURS IN BANGLADESH
June 27, 2019, Dhaka, Bangladesh

The SAARC Chamber of Commerce and Industry (SAARC CCI) organized a three-day boot camp in Dhaka, Bangladesh from June 27-29, 2019. The boot camp was organized in partnership with Friedrich Naumann Foundation for Freedom (FNF) and in collaboration with Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and Speed Trust Bangladesh.

The Boot camp was attended by 41 startups from Bangladesh and four Leading startups mentors from India. The objective of the three-day boot camp was to develop a mechanism to accelerate cross-border learning, exposure, mentoring and acceleration of the startups across the region, especially in the member countries with no ecosystems or least developed startup ecosystems like Afghanistan, Bhutan, Maldives and Nepal.

While speaking on the occasion Mr. Mahbubul Alam, Vice President SAARC CCI (Bangladesh) said “By contributing in the form of job creation for the next generation of the young labour force through their innovative entrepreneurial skills startups are contributing to the economic growth of economies in the South Asia region. Startups are the driving force behind structural changes in South Asian economies.

Ms. Mashraka Binta Mosharrof, an emerging entrepreneur from Dhaka said “I came to this boot camp nervous with no expectations of making friends but I came back confident, inspired, with new ideas and a vision. Also, I have made friends who are so supportive and empowering. It was one of the best experiences of my life.” “In the United States, working in an MNC (Multinational Corporation) is the last option for a youngster and working in a Startup is the first option,” said Mr. Khadem Mahmud Yusuf, Managing Director & CEO, Bangladesh Petrochemical Company Ltd.
SAARC CCI BOOT CAMP FOR STARTUPS IN MALDIVES
September 24-25, 2019, Male, Maldives

The SAARC Chamber of Commerce and Industry (SAARC CCI) organized a two-day startups boot camp in Malé, Maldives on September 24 -25, 2019. The boot camp was organized in partnership with The Friedrich Naumann Foundation for Freedom (FNF) and in collaboration with Women in Tech Maldives. The objective of the startup boot camp was to enhance the cross-border collaboration and knowledge sharing among the South Asian nations and to enhance the interaction of young emerging entrepreneurs of Maldives. The Boot camp was attended by 32 startup entrepreneurs who were mentored by leading startup mentors from India. Leading expert mentors included Mr. Vijetha Shastry, Executive Director TiE, Mr. Saravana Mani, Head - Open Innovation, Mr. Iyaz Waheed, President, Universal Foundation and Mr. C. Subramanian, Sales Trainer and Sales Accelerator.

The SAARC CCI startups boot camp commenced with the welcome note of Ms. Hina Saeed, Secretary General SAARC CCI. She said that due to the lack of proper ecosystems for startups, the new business ideas in the region face several challenges. “It is crucial time to build stronger links between public and private sector to regulate technology, and share best practices, which can help to boost startup ecosystems in South Asia” from Ms. Hina Saeed.

H.E Mr. Fayyaz Ismail, Minister of Economic Development, Republic of Maldives, was invited as the Chief Guest of the event. Mr. Ismail in his address appreciated the role of SAARC Chamber in strengthening the business environment by nurturing Maldivian Startups. He said that his office is always available to SAARC CCI to strengthen the process of regional integration in South Asia.

Hon’ble Ms. Neeza Imad, Minister of State for Economic Development, Republic of Maldives, Ms. Shaira Saleem, Member of SAARC Chamber Women Entrepreneurs Council (SCWEC) and Ms. Aiesha Adnan, Co-Founder, Women in Tech, Maldives also graced the event with their presence.

Interactive sessions were designed by the mentors who included discussions on Organizing and Forming the Start-Up Entity and sharing of success stories of successful entrepreneurs. The mentors from India shared important aspects of scaling up, pitching, marketing, innovation and team building.


**10TH CHINA (SICHUAN) - SOUTH AND SOUTHEAST ASIA BUSINESS LEADERS’ SUMMIT 2019**

September 18, 2019, Chengdu, Sichuan

President SAARC CCI, Mr. Ruwan Edirisinghe led a high-level business delegation to Sichuan Province, China to participate in the 10th China (Sichuan) - South and Southeast Asia Business Leaders’ Summit 2019 on September 18, 2019. The Summit was organized in collaboration with SAARC Chamber of Commerce and Industry and ASEAN-China Centre, endorsed by Sichuan Provincial People’s Government.

The theme of the Summit for year 2019 was "Promoting in-depth cooperation in economy, trade and investment between Sichuan and South and Southeast Asian Countries under the Belt and Road Initiative". The forum aimed at establishing a platform and providing broader business opportunities to entrepreneurs from South Asian countries, and promoting deeper cooperation between China (Sichuan) and South and Southeast Asian countries.

President, SAARC CCI led a high-level business delegation from all SAARC member states, included Dr. Rohitha Silva, Vice President SAARC CCI (Sri Lanka), Mr. Keerthi Gunawardane, Vice President Federation of Chambers of Commerce & Industry of Sri Lanka and Executive Committee Member SAARC CCI, Mr. Daroo Khan Achakzai, President Federation of Pakistan Chambers of Commerce & Industry, Mr. Qurban Ali, Vice President Federation of Pakistan Chambers of Commerce & Industry, Mr. Shafiqullah Atayee, Acting CEO Afghanistan Chamber of Commerce and Investment, and Mr. Zulfiqar Ali Butt, Deputy Secretary General SAARC CCI.

While addressing the inaugural session of the summit, Mr. Edirisinghe, President SAARC CCI, highlighted the significance of industrial investments in China-South Asian cooperation. He was of the opinion that all South Asian countries are very much investment friendly and have policies to create a conducive environment for private economic ventures.

Pakistan being the Chair of the summit, President FPCCI, Mr. Daroo Khan Achakzai, highlighted the investment opportunities offered by Pakistan under CPEC and stressed upon the importance of regional multilateral trade between China, South Asia and Southeast Asia.

On this occasion, Dr. Rohitha Silva, Vice President SAARC CCI (Sri Lanka) gave an overview of the economic development in Sri Lanka. He stated that Sri Lanka has entered into Free Trade Agreements (FTAs) with India, Pakistan, Singapore, etc. This
A conference on “Regional Economic Integration: A Catalyst for Socioeconomic Prosperity of South Asia” was organized by SAARC Chamber of Commerce and Industry (SAARC CCI) in collaboration with the Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) and in partnership with the Friedrich Naumann Foundation for Freedom (FNF), on October 18, 2019 at Galadari Hotel, Colombo, Sri Lanka.

The main objective of the conference was to discuss the challenges and opportunities in promoting regional economic integration and socioeconomic cooperation among the nations of SAARC region. Therefore, SAARC CCI conference was attended by delegates from Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. The leaders of national chambers of commerce in South Asian countries, corporate sector experts, representatives of regional think tanks, government representatives dealing with economic, trade and foreign policies of SAARC countries, and representatives of international institutions deliberated on the core components of regional integration for enhancing economic integration in South Asia.

The inaugural session was followed by two technical sessions themed “Role of Private Sector in Strengthening and Enhancing Economic Integration” and “SAARC Economic Integration: Prospects and Challenges”.

Mr. Keerthi Gunawardena, Vice President, FCCISL and Executive Committee member SAARC CCI warmly welcomed all the distinguished guests and speakers at the event.
Hon’ble Dr. Harsha De Silva, Minister of Economic Reforms and Public Distribution, graced the occasion as the chief guest at the SAARC CCI conference.

Furthermore, H.E. Mohammed Ashraf Haidari, Ambassador of Afghanistan to Sri Lanka, H.E. Mohammad Riaz Hamidullah, High Commissioner of Bangladesh to Sri Lanka, H.E. Omar Abdul Razzak, Ambassador of Maldives to Sri Lanka, Mr. Tanvir Ahmad Bhatti, Acting High Commissioner of Pakistan to Sri Lanka, Mr. Robert Juhkam, Resident Representative UNDP Sri Lanka, Professor Abdul Wassay Haqiqi, Vice Chancellor of Bakhtar University, Afghanistan, government officials, representatives of international organizations, presidents of national chambers of commerce in SAARC region, and vice presidents of SAARC CCI were invited as the guests and speakers at the conference.

Hon’ble Dr. Harsha De Silva, Minister of Economic Reforms and Public Distribution, in his address mentioned that the global reality is not the protectionism but the economic integration and open economic systems. He emphasized that due to extreme protectionism and political issues in South Asia, the region is struggling in terms of economic integration and intraregional trade.

During the conference, Mr. Ruwan Edirisinghe, President of SAARC CCI highlighted that although South Asian countries are in general supportive of foreign direct investments and liberal economic systems, the economic integration and socioeconomic development in the region are lagging behind. He added that the present business leaders of SAARC have a major role to play in enhancing socioeconomic integration and sustainable development in South Asia filled with numerous untapped resources, educated young workforce and innovative opportunities.

The conference concluded with the vote of thanks by Mr. Iftikhar Ali Malik, Senior Vice President SAARC CCI.
SAARC CCI STARTUP BOOT CAMP FOR STRENGTHENING YOUNG ENTREPRENEURS IN PAKISTAN
October 26-27, 2019, Lahore, Pakistan

A two day SAARC CCI Boot Camp for Startups was organized by SAARC Chamber of Commerce and Industry (SAARC CCI) in partnership with the Friedrich Naumann Foundation for Freedom (FNF) and Plan9 - PITB's Tech Incubator in Lahore, Pakistan, on October 25-26, 2019. The theme of SAARC CCI startup boot camp was “Strengthening Startup Ecosystems in South Asia: A Boot Camp for Innovative Entrepreneurs in Pakistan”, which was yet another programme of the series of SAARC CCI Startup Boot Camps held across the countries in South Asia.

The aim of the Boot Camp was to develop a mechanism to improve cross border learning, exposure for young entrepreneurs, mentoring and acceleration of the startups across the region, especially in the member countries with no ecosystems or least developed startup ecosystems.

The boot camp was conducted by expert mentors, i.e. Samnan Ali, Mohsin Muslim, Ali Syed, Usman Latif and Ali Mukhtar, who focused on customer empathy, scalability, entrepreneurial innovation and marketing.

Mr. Iftikhar Ali Malik, Senior Vice President, SAARC CCI addressing the participants during SAARC CCI Bootcamp for Start-up’s in Lahore, Pakistan

Ms. Birgit Lamm, Head of Pakistan Office of Friedrich Naumann Foundation for Freedom, addressing the participants during SAARC CCI Boot camp for Startups

The SAARC CCI Bootcamp for Startups was inaugurated by Mr. Iftikhar Ali Malik, Senior Vice President, SAARC Chamber of Commerce and Industry. He outlined the significance of entrepreneurship and innovation and emphasised upon the importance of industry-academy collaboration for promotion of start-up culture in Pakistan.

During the Bootcamp, Ms. Birgit Lamm, Head of Pakistan Office for Friedrich Naumann Foundation for Freedom emphasised the importance of cooperation and coordination amongst various stakeholders for strengthening startup ecosystems in the region. “Every risk equally has challenges and opportunities, it’s up to a diligent mind to convert that risk into an opportunity” she added.

In terms of the outcome of the Boot Camp, 40 startup entrepreneurs from Pakistan were mentored and empowered with necessary knowledge and information. They learned from the experienced entrepreneurs and mentors on how to cultivate innovative ideas and convert them into lucrative business ventures.

Ms. Birgit Lamm, Head of Pakistan Office of Friedrich Naumann Foundation for Freedom, addressing the participants during SAARC CCI Boot camp for Startups
The China - South Asia Business Council Meeting (CSABCM) was successfully concluded on 30th November 2019 in Negombo, Sri Lanka, organized by SAARC Chamber of Commerce and Industry (SAARC CCI), being a collaborative partner to China South Asia Business Forum (CSABF), scheduled to be held in June, 2020 in Kunming, China. The meeting was held in partnership with China Council for Promotion of International Trade (CCPIT) Yunnan Sub Council and Federation of Chambers of Commerce & Industry in Sri Lanka.

During the preparatory meeting, the delegates mainly focused on the theme of 15th CSABF, key priorities, implementation and institutional mechanisms for policy effectiveness, briefing on the 6th China-South Asia Expo, and path for launching China-South Asia Enterprise Cooperation Database. The delegates also agreed upon a theme for 15th CSABF, “Sharing Prosperity through Industrialization in South Asia”.

Mr. Ruwan Edirisinghe, President, SAARC CCI, mentioned that industrial investment is a major area for increasing China-South Asia cooperation. He added that barring India, South Asia has a sluggish pace of industrialization. Mr. Edirisinghe expressed his concerns on growing SINO SAARC trade Imbalances. He stated that the volume of trade between China and South Asia in general is growing and China has become the major trade partner for South Asian countries.

Mr. Ruwan Edirisinghe, President, SAARC CCI, addressing the inaugural session of 2019- CSABF Council Meeting

He further mentioned that relative to the economic scale and the opening degree of China and South Asia, the trade volume between them is low, and there is a problem of trade structural imbalance. He also invited Chinese industries to relocate their manufacturing facilities into South Asian countries and enjoy the benefits and tariff incentives offered to SAARC region by the world.

Hon. Arundika Fernando, State Minister of Tourism and Aviation, Sri Lanka, graced the occasion as the chief guest of the Meeting. H.E. Riaz Hamidullah High Commissioner of Bangladesh, Mr. Balakrishna Bandari Third Secretary Embassy of Nepal, Mr. Ruwan Edirisinghe President SAARC CCI, Mr. Macky Hashim Past President SAARC CCI, Mr. Iftikhar Ali Malik Senior Vice President SAARC CCI, Mr. Hao Yishan Vice Chairman CCPIT Yunnan Sub-Council, Mr. He Tao Director Foreign Agency Service
Division, Foreign Affairs Office of the People’s Government of Yunnan Province, Mr. Zhou Wanchun, President of International Sales & Marketing, Presidents and Vice Presidents of National Chambers of South Asian countries, Government Officials, and Business Leaders from China and South Asian countries (Afghanistan, Bangladesh, India, Maldives, Nepal, Pakistan and Sri Lanka) took part at the Meeting.

Hon. Arundika Fernando, State Minister of Tourism and Aviation of Sri Lanka pledged support of the government of Sri Lanka to strengthen and enhance China South Asia cooperation. He added that the cooperation between China and Sri Lanka under the framework of the Belt and Road Initiative has not only brought tangible benefits to the two countries and two peoples, but also generated new opportunities for regional development. He stated that under the China-proposed Belt and Road Initiative, Sri Lanka is witnessing the construction of the mega Port City in Colombo and the development of the Hambantota Port and Industrial Park in southern Sri Lanka, and these projects are expected to become the new powerful engines for the Sri Lankan economy to take-off.

Mr. Hao Yishan, Vice Chairman, CCPIT Yunnan Sub Council, China, while addressing the meeting said that there is a huge demand for infrastructure and investment in South Asian countries which involve power, communications, transport and many other fields. According to him, economic trade between China and South Asian countries has maintained an upward momentum in recent years, with imports and exports exceeding $140 billion in 2018, up 10.5 percent year-on-year.

Mr. Macky Hashim, Former President, SAARC CCI while chairing the meeting recollected that it was an honour for him to be a part of the inaugural meeting fourteen years ago. He added that the corporate leaders of China and South Asia laid a firm foundation for a greater cooperation between China and South Asian countries.

Mr. Iftikhar Ali Malik, Senior Vice President, SAARC CCI in his address said that today the prospect of deeper economic integration between China and the SAARC nations carries vast scale of potential opportunities. Together, SAARC and China account for approximately a third of the global population. Therefore, Successful integration will generate mutual gains for both regions in terms of reducing widespread poverty, increasing trade in the region and people to people connectivity through enhanced cooperation.

Mr. Daru Khan, President, FPCCI (Federation of Pakistan Chambers of Commerce and Industry), said that it is widely acknowledged that the contemporary economies cannot be possible without strengthening cooperation. He added that China can trigger socio-economic development of the South Asian countries while collaboration of Chinese expertise and technology with the natural and human resources of South Asia can create the accelerated synergy for fast track economic progress.
Mr. Muntakim Ashraf, Senior Vice President FBCCI (Federation of Bangladesh Chambers of Commerce & Industries) stated that the regional infrastructure development initiatives taken by China would help developing industries and transforming the present economic landscape of South Asia as well as Bangladesh. He emphasized that Bangladesh is positive about the fact that the seamless connectivity through Belt and Road Initiative would ensure enhanced business exchange, reduce trade costs and facilitate access to a wider variety of goods within the region. He mentioned that Bangladesh looks forward to working together with China and South Asian friends for trade, investment and knowledge exchange in the proposed areas within the Belt and Road framework.

Followed by the networking dinner, the 2019 China South Asia Business Council Meeting was concluded in Sri Lanka in an effective manner marking yet another important event in the history of China South Asia economic relations.

35th SAARC CHARTER DAY CELEBRATIONS

The SAARC Charter Day is an event held in December, every year commemorating the signing of the Charter of South Asian Association for Regional Cooperation (SAARC) on 8th December 1985, thirty-five years ago. Therefore, in commemoration of the 35th anniversary of SAARC Charter, SAARC Chamber of Commerce and Industry (SAARC CCI) in partnership with the Friedrich Naumann Foundation for Freedom (FNF) and in collaboration with the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) organized the 35th SAARC Charter Day, titled “Strengthening Regionalism through Socioeconomic Integration”, on December 10, 2019 in Islamabad, Pakistan.

The aim of the event was to revive the spirit of SAARC Charter, enhance awareness on the mission and vision of SAARC within the region and beyond, and to discuss the prospects, potentials and challenges existing in the region.

Honorable Mr. Abdul Razak Dawood, Advisor for Commerce, Textile, Industry & Production and Investment, Government of Pakistan graced the event with his presence as the Chief Guest. While addressing the august gathering, Honorable Mr. Abdul Razak Dawood said that Pakistan is committed to work for achieving economic, social and cultural development in the entire region of South Asia by combating common challenges of poverty, unemployment, terrorism, transnational crimes and climate change.

“South Asia has huge potentials for transforming the development landscape of our region into a more pragmatic sustainable development model. To achieve this, SAARC has to redouble its efforts in deepening cooperation. SAARC needs to focus more on the delivery of concrete results through effective implementation of our pragmatic policies and decisions made so far” he added.
The 35th SAARC Charter day celebration was addressed by diplomatic missions of SAARC countries in Islamabad, Pakistan, i.e. H.E Mr. Tarik Ahsan (Bangladesh), H.E Mr. Ahmed Saleem, (Maldives), H.E. Ms. Sewa Lamsal, (Nepal), and H.E. Mr. Noordeen Mohamed Shaheid (Sri Lanka). Furthermore, Mr. Zahidullah Jalali, Director General, SAARC Arbitration Council, Mr. Zubair Ahmed Malik, EC Member SAARC CCI, and Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI addressed the gathering at the event.

The Presidium and Members of the SAARC Chamber of Commerce and Industry extended warm felicitations to the people and Governments of Member States and recommitted to strengthen SAARC to meet the growing expectations of peoples in the region.

Along with the celebration in Pakistan, the 35th SAARC Charter Day was celebrated also in Afghanistan, Bangladesh and Sri Lanka in collaboration with the National Chambers of Commerce in the respective countries.

**AFGHANISTAN:**

SAARC Charter Day was celebrated also in Kabul, Afghanistan in collaboration with Afghanistan Chamber of Commerce and Investment (ACCI) on December 9, 2019.

The auspicious occasion was graced with the presence of Mr. Waheedullah Shahrani, Former Minister of Mine, Afghanistan, Mr. Khan Wali Khan Bashmal, President ARG, Mr. Mohammad Younass Hossain, Senior Vice Chairman ACCI, Mr. Maihan Saeed, Director General for first Political Directorate, Ministry of Foreign Affairs, Islamic Republic of Afghanistan, Mr. Khairuddin Mayel, the Vice President of SAARC CCI and Commercial Vice Chairman of ACCI along with the board of members Afghanistan Chamber of Commerce and Investment (ACCI).
• **BANGLADESH:**

35th SAARC Charter Day was celebrated by the Federation of Bangladesh Chambers of Commerce & Industry (FBCCI) in cooperation with SAARC CCI on December 11, 2019 at FBCCI. Executive Committee and General Assembly Members of SAARC CCI, Directors of FBCCI and representatives of different organizations attended the program.

Senior Vice President of FBCCI & Executive Committee Member, SAARC CCI Mr. Md. Muntakim Ashraf delivered special address at the program. Vice Presidents of FBCCI Mrs. Hasina Newaaz (Vice Chair of SCWEC), Mr. Md. Rejaul Kariem Rejnu, CIP, Mr. Nizamuddin Rajesh (EC Member of SAARC CCI), FBCCI Directors Mr. Sujib Ranjan Dash (EC Member of SAARC CCI), Mr. Humayun Rashid Khan Pathan (GA Member of SAARC CCI) and Mr. Md. Munir Hossain, also expressed their remarks.

In his speech, Senior Vice President of FBCCI Mr. Md. Muntakim Ashraf said as a founding Member of SAARC, Bangladesh attaches high importance to the principles and objectives of the SAARC. Greater cooperation and regional economic integration can bring gains for the peoples of the region and enhance further economic prosperity.

• **SRI LANKA:**

Commemorating the 35th anniversary of SAARC Charter, a SAARC Symposium, themed “Strengthening Regionalism through Socioeconomic Integration”, was held in Colombo, Sri Lanka, on 10th December 2019.

Hon. Dinesh Gunawardane, Minister of Foreign Affairs in Sri Lanka, graced the occasion as the chief guest of the event. H.E. Mohammed Ashraf Haidari, Ambassador of Afghanistan to Sri Lanka, H.E. M. Riaz Hamidullah, High Commissioner of Bangladesh to Sri Lanka, Ms. Sanjana Arya, Third Secretary - High Commission of India in Sri Lanka, Mr. Ruwan Edirisinghe, President SAARC CCI and FCCISL, Mr. Macky Hashim, Past President, SAARC CCI, Mrs. Marina Mohamed, Secretary to Ministry of Tourism and Aviation, Mrs. Shirley Jayawardane, Senior Vice President, FCCISL and Vice Chair SAARC Chamber Women Entrepreneurs Council (SCWEC),
Address by Hon'ble Mr. Dinesh Gunawardena, Minister of Foreign Affairs, Sri Lanka on the occasion of 35th SAARC Charter Day in Colombo, Sri Lanka.

SAARC CCI STARTUP BOOT CAMP FOR YOUNG ENTREPRENEURS IN SRI LANKA
December 13-14, 2019, Colombo, Sri Lanka

The SAARC CCI Startup Boot Camp was successfully held in Colombo, Sri Lanka, from 13th to 14th of December 2019, organized by the SAARC Chamber of Commerce and Industry (SAARC CCI) in partnership with Friedrich Naumann Foundation for Freedom (FNF) and in collaboration with Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) and Academy of Digital Business (ADB).

The Boot Camp was a training programme for Sri Lankan young entrepreneurs who had just started their business ventures.

Boot Camp held in Sri Lanka has been the 5th training programme in a series of SAARC CCI Boot Camps scheduled to be held in every country in South Asia. The main objective of the SAARC CCI Boot Camp in Colombo was to guide and train the young Sri Lankan entrepreneurs to develop their startups into the next levels of their business ventures, to give them an opportunity to present their startups to a panel of mentors and business experts thereby gaining their feedback on the startups, direct constructive advice, and to give the young trainers an opportunity to have access to valuable business networks across South Asia and beyond.

It was significant that over 40 selected young entrepreneurs and university students who are in business studies actively participated at the training programme. Mrs. Sagarica Delgoda, Country Director - Friedrich Naumann Foundation for Freedom, Mr. Zulfiqar Ali Butt, Secretary General (Interim) – SAARC CCI, Mr. Prasanna Liyanage, Immediate Past President - Colombo Chamber of Commerce, Mr. Waruna Dhanapala, Additional Secretary (Development) - Ministry of Digital Infrastructure and Information Technology, Dr. Hugo Wisidagama Founding Director at LDR Technology Pte Ltd, Mr. Damith Gangodawilage, Chief Academic Officer – Academy of Digital Business, Mr. Kanishka Weeramunda, Founder PayMedia and Leading Business Mentor, the two Indian expert mentors; Mr. Saravana Mani, Head – Open Innovation, and Mr. C. Subramanian, Author and International Sales Trainer, and Mr. Tilan M. Wijesooriya, Associate Director – SAARC CCI Sub Office South, took part in the event as distinguished guests, mentors and resource persons.

Mrs. Sagarica Delgoda, Country Director – FNF (Friedrich Naumann Foundation) Sri Lanka, addressing the young entrepreneurs, mentioned, “in terms of startup ecosystems in South Asia, we encounter terms such as “Infancy” (Nepal), Coming of age (Bangladesh), Making strides compared to last few years (Pakistan, Sri Lanka) and building up from zero (Bhutan). Although the Indian startup ecosystem has
evolved dynamically in the last two decades, the ecosystem has not reached full maturity with lacunae in active investors and support organisations such as incubators and accelerators. Therefore, this particular series of programmes done by SAARC CCI to boost the Startup ecosystems in South Asia is not only timely, but has great value. FNF is proud to be a partner of such a programme.

The Boot Camp covered all important dimensions of development of startups such as Idea Pivoting, Lean Converse Model, Design Thinking, Digital Quoting Improvement, Sustainable Digital Influence for Startup, Financing and Compliance Management, Tales from the Trenches and Role Models. The training programme was in fact rich with both theoretical perspectives and creative activities for the trainees. All the young trainees were awarded with certificates at the closing ceremony of the SAARC CCI Boot Camp.

The young trainees were extremely happy about the training programme of SAARC CCI Boot Camp and they enthusiastically commented, “Thank you very much SAARC CCI organizers and expert mentors, all the great personalities for the given opportunity and sharing your expert knowledge with us. It was an excellent workshop and we would like to take part in SAARC CCI future events as well. Also, we would like to suggest that in future programmes it’s better to have participation of young entrepreneurs from all South Asian Countries at a one common forum giving us an opportunity to directly share experiences and knowledge with our counterparts in other South Asian countries. We again thank SAARC CCI very much for organizing this wonderful Boot Camp in Colombo, Sri Lanka.”

THE SERIES OF VIRTUAL MEETINGS OF THE SAARC CCI PRESIDIUM

In view of the emerging challenges created by the outbreak of COVID-19 global pandemic, the Presidium of SAARC CCI decided to hold a series of Online Meetings of Vice Presidents from the respective countries in the SAARC region.

The main objective of the series of meetings was to formulate a strategic way forward plan to effectively organise and implement salient events and programmes of SAARC CCI adapting for the new realities in the post COVID-19 global situation. Therefore, the virtual meetings had special emphasis on analysing the impact of COVID-19 global pandemic situation on the economy of South Asia, effectively organising the SAARC CCI Presidency Handover Takeover ceremony, 79th Executive Committee (EC) Meeting, 23rd General Assembly (GA) Meeting, and 80th EC Meeting on a virtual platform. The SAARC CCI has hitherto been organised three Virtual Meetings of SAARC CCI Presidium.
THE FIRST VIRTUAL MEETING OF THE SAARC CCI PRESIDUUM
May 03, 2020, Online

The First Meeting of the SAARC CCI Presidium was held online on May 3, 2020 under the chair of Mr. Ruwan Edirisinghe, President SAARC CCI. The meeting was attended by Mr. Iftikhar Ali Malik, Senior Vice President SAARC CCI, Mr. Khairuddin Mayel Ahmad, Vice President (Afghanistan) SAARC CCI, Mr. Vinod Juneja, Vice President (India) SAARC CCI, Mr. Chandi Raj Dhakal, Vice President (Nepal) SAARC CCI, Dr. M. Rohitha Silva, Vice President (Sri Lanka) SAARC CCI, and Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI.

During the meeting, President SAARC CCI Mr. Ruwan Edirisinghe presented an overview of the COVID-19 outbreak in the South Asian region and the emerging economic realities in the region. The Vice Presidents of the respective countries in the SAARC region then outlined the COVID-19 situations faced by their countries. The Presidium of SAARC CCI decided to support the governments to overcome difficult economic situations generated by the COVID-19 global pandemic.

The completion of the SAARC CCI Headquarters Building project was discussed in detail during the meeting. It was discussed various ways to expedite the completion of constructions with a solid strategic plan to overcome the budget shortage of the project. It was decided to mobilise funds from various sectors such as business community and international funding organizations. The strategic plan of the project was that the SAARC CCI Headquarters Building would be the flagship house of the business community in South Asia and be the hub of economic activities in the region.

The new nominations of Executive Committee members and General Assembly members from the respective countries for the term 2020-2022 were also conferred in detail whilst the presidium paying more attention to the effective ways of organising the upcoming EC and GA meetings along with the prestigious event of SAARC CCI Presidency Handover Takeover ceremony on virtual platforms.

THE SECOND VIRTUAL MEETING OF THE SAARC CCI PRESIDUUM
May 23, 2020, Online

The President SAARC CCI, Mr. Ruwan Edirisinghe, chaired the second Meeting of the SAARC CCI Presidium held online on May 23, 2020. The meeting was attended by Mr. Iftikhar Ali Malik, Senior Vice President SAARC CCI, Mr. Khairuddin Mayel Ahmad, Vice President (Afghanistan) SAARC CCI, Mr. Vinod Juneja, Vice President (India) SAARC CCI, Mr. Chandi Raj Dhakal, Vice President (Nepal) SAARC CCI, Dr. M. Rohitha Silva, Vice President (Sri Lanka) SAARC CCI, and Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI.

The SAARC CCI presidium, during the meeting, stressed upon the economic stimulus packages proposed by the governments in SAARC countries in order to support the people and business sector struggling in the difficult period of post COVID-19 situation. They discussed on the recommendations of national chambers presented to the governments in terms of the strategies to sustain the economy of the SAARC countries in the new normal conditions. They emphasised more on the micro, small and medium scale enterprises during the discussions.
Furthermore, the Presidium discussed new programmes and initiatives which can be focused by SAARC CCI in order to support the business sector in the region. In this regard, they thoroughly appreciated the SAARC CCI initiative of free webinar series for young entrepreneurs and startups in South Asian countries.

They further discussed on how to successfully organise the upcoming EC and GA meetings together with the SAARC CCI Presidency Handover Takeover ceremony online at the earliest possible time.

THE THIRD VIRTUAL MEETING OF THE SAARC CCI PRESIDUIM
June 6, 2020, Online

The Third Meeting of the SAARC CCI Presidium was held online on June 6, 2020 and it was chaired by Mr. Ruwan Edirisinghe, President SAARC CCI. The meeting was attended by Mr. Ifikhar Ali Malik, Senior Vice President SAARC CCI, Mr. Mahbubul Alam, Vice President (Bangladesh) SAARC CCI, Dasho Ugen Tsechup Dorji, upcoming Senior Vice President and Former President SAARC CCI, Mr. Vinod Juneja, Vice President (India) SAARC CCI, Mr. Chandi Raj Dhakal, Vice President (Nepal) SAARC CCI, Dr. M. Rohitha Silva, Vice President (Sri Lanka) SAARC CCI, and Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI.

The meeting stressed upon successfully organizing the 79th Executive Committee (EC) Meeting and 24th General Assembly (GA) Meeting along with the SAARC CCI Presidency Handover Takeover ceremony online at the end of June 2020. It was also decided to hold the 80th Executive Committee Meeting on the following day under the new President of SAARC CCI from Pakistan. They decided to hold these important SAARC CCI events online because of the practical impossibility of physically holding these forums in a SAARC CCI country given the ongoing global pandemic situation of COVID-19.

The SAARC CCI Presidency Handover Takeover ceremony has been a prestigious traditional event of SAARC CCI throughout its history 25 years. The tenure of the Presidency of SAARC CCI is two years and hence the Presidency Handover Takeover ceremony is held once in every two years. However, given the gravity of the COVID-19 global pandemic situation, this time, the SAARC CCI decided to hold this prestigious event online along with the online Joint Meeting of 79th EC and 24th GA sessions. Pakistan is taking over the Presidency of SAARC CCI for the term of 2020-2022.

SAARC CCI LAUNCHED A WEBINAR SERIES FOR STARTUPS IN SOUTH ASIA

SAARC Chamber of Commerce and Industry (SAARC CCI) has embarked upon a webinar series for startups and young entrepreneurs in the SAARC countries to help them overcome deep challenges, effectively face the economic shocks, recover from failures and improve their startups in the new economic realities of the post corona epoch.

Since May 2020, SAARC CCI has organised 4 webinars to date for the benefit of startups. Moreover, a number of important webinars are in the pipeline covering all major aspects of startups from theoretical perspectives to practical dimensions along with innovative strategies to deal with difficult economic situations. The webinar series is organised in collaboration with the Friedrich Naumann Foundation for Freedom (FNF).
THE FIRST WEBINAR FOR STARTUPS
May 18, 2020, Online

The first webinar of the series was held online on May 18, 2020 covering the topic “Sales for Startups”. The renowned Indian mentor, Mr. Subramanian Chandramouli, who is an International Sales Trainer and Author, conducted the online sessions of the first webinar for startups.

The salient aspects of sales and marketing, consumer behaviour, effective sales methods in difficult situations, potential changes in consumer behaviour in post pandemic situation, and the sales and marketing funnel focusing on targets, leads, opportunities and customers are thoroughly explained and discussed during the sessions which were highly interactive with the audience. It was a good networking opportunity as well for the young entrepreneurs in South Asia. Approximately 45 young entrepreneurs and startups from Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka actively participated in the webinar.

THE SECOND WEBINAR FOR STARTUPS
June 2, 2020, Online

The second webinar of the series themed “Power of Follow-up” was held online on June 2, 2020. The eminent Indian mentor, Mr. Subramanian Chandramouli, who is an International Sales Trainer and Author, conducted the online sessions of the second webinar for startups.

Areas such as effective follow-up processes with customers, investors and other stakeholders; networking with investors, partners, and customers; productivity and time management challenges; managing marketing metrics and the sales pipeline; customer acquisition, retention, and support; and maintaining professional relationships are discussed during the live sessions of the webinar. Along with question and answer sessions, the webinar was highly interactive with the attendees from South Asian countries. In general, approximately 50 young entrepreneurs and startups from Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka enthusiastically took part in the live webinar.

THE THIRD WEBINAR FOR STARTUPS
June 10, 2020, Online

Focusing on the important topic “Reasons Why Startups Fail: How to Avoid Failure and Thrive in COVID-19”, the third webinar of the series was held online on June 10, 2020. The prominent Indian mentor, Mr. Saravana Mani, Global Head of Innovation Kmart Group Australia, conducted the online sessions of the third webinar for startups.

During the sessions, it was explained and discussed the significant areas such as newest findings of Nasscom Startups Survey focusing on the context of COVID-19 crisis; angle networks and reskill; factors such as lack of demand for products, deficiency of necessary skills in the business, ignoring and not avoiding cash burn, reluctance to get feedback and criticism on prototypes, weak team and poor
leadership, inability to raise capital, poor marketing strategies, and ignorance of consumer needs. This highly interactive webinar, mingled with effective question and answer sessions, was attended by about 80 young entrepreneurs and startups from Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka in the SAAR region.

THE FOURTH WEBINAR FOR STARTUPS
June 17, 2020, Online

The fourth successful webinar of the series, focusing on “Digital Marketing: Minimum Viable Digital Strategy for Startups”, was held online on June 17, 2020. The renowned Pakistani mentor, Mr. Usman Latif, who is an International Consultant and Trainer, conducted the live sessions of fourth webinar for startups.

Areas such as the most effective digital marketing strategies; use of audio, video and pictures in digital marketing platforms; search engine optimization; pay-per-click marketing; webinar production, content marketing (blogging and article writing); downloadable content offerings (e-books, whitepapers, webinars); email marketing; and social media marketing were thoroughly discussed and explained during the live sessions of the webinar. The online training was highly creative and interactive with effective question and answer sessions along with idea sharing sessions. It was remarkable that the fourth webinar was attended by approximately 100 young entrepreneurs and startups from Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka in the South Asian region.

PANEL DISCUSSION: SAARC CCI WEBINAR ON “SOUTH ASIA REGIONAL INTEGRATION IN THE MIDST OF COVID-19 PANDEMIC”
June 25, 2020 at 3:00 pm (India Time)

A Panel Discussion on “South Asia Regional Integration in the midst of COVID-19 Pandemic” was efficaciously held on June 25, 2020 at 3:00 pm (India time) online.

The Acting Secretary General, SAARC CCI Mr. Zulfiqar Ali Butt welcomed the panellists and participants to the online Panel Discussion.

The Panel Discussion was chaired and moderated by Mr. Ruwan Edirisinghe, President SAARC CCI, who thanked everyone for their participation as it was the last conference during his term 2018-2019. Mr. Ruwan requested all the Panellists to describe the ongoing situation of COVID-19 and adverse impacts on the economies of their respective countries, how the pandemic situation distort the economic stability in the region, and the emerging challenges and new opportunities in terms of intra-regional trade and greater regional cooperation.

The panel comprised of Mr. Iftikhar Ali Malik, Senior Vice President and Incoming President SAARC CCI, Ms. Weda Popal, General Assembly Member SAARC CCI and President Talent Ltd. (Afghanistan), Mr. Mahbubul Alam, Vice President SAARC CCI (Bangladesh), Mr. Vinod Juneja, Vice President SAARC CCI (India), Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), and Dr. M. Rohitha Silva, Vice President SAARC CCI (Sri Lanka).

The panellists shared the details of economic stimulus packages provided by the governments to the general public, private sector organisations, and SMEs in the region. Furthermore, financial support in
the form of soft loans and various initiatives specifically for the business community to cope with the economic stress during the pandemic were discussed.

Mr. Iftikhar Ali Malik, Senior Vice President SAARC CCI, in his address underscored the relief packages for households, compensation packages, finance schemes, ease in digital payments for ordinary people and the business community of Pakistan.

The online Panel Discussion concluded along with the closing remarks from Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI.
MS. HINA SAEED CALLED ON EXCELLENCY MAJ. GENERAL (R) JAYANATH LOKUKETAGODAGE
April 24, 2018, Islamabad, Pakistan

Secretary General SAARC CCI, Ms. Hina Saeed paid a courtesy call on High Commissioner of Sri Lanka to Pakistan, H.E Maj. General (R) Jayanath Lokuketagodage. During the meeting, Ms. Hina Saeed apprised His Excellency about the SAARC CCI Presidency Handover Takeover ceremony which was held in Colombo, Sri Lanka on March 26, 2018 and that Mr. Ruwan Edirisinghe from Sri Lanka had taken over as the President of SAARC CCI for the term 2018-2019.

Furthermore, Ms. Saeed briefed His Excellency about sideline activities of SAARC CCI at the occasion of the Presidency Handover takeover ceremony. She explained that SAARC CCI Executive Meeting, General Assembly, and SAARC CCI meeting with SAARC Chamber Women Entrepreneurs Council (SCWEC) were held along with the SAARC CCI Presidency Handover Takeover ceremony. She also described the SAARC CCI vision, pertinent projects, and initiatives carried out by SAARC CCI during the meeting.

H.E. High Commissioner of Sri Lanka to Pakistan complimented the initiatives of SAARC CCI and discussed the imperative role the private sector is playing in nurturing the potentials of South Asia. He added that Sri Lanka has always been highly active in all SAARC regional initiatives covering economic, social, and humanitarian perspectives. He was on the view that South Asia, being a fast-growing economy, can significantly contribute to the global socio-economic growth uplifting the living standards of people in the region and beyond. In this regard, they discussed that SAARC CCI, as a confederation of commerce of chambers representing the eight South Asian nations, can play a leading role in the region in collaboration with all stakeholders. They added that the South Asian business community being creative and proactive can embark on many vital investments for the betterment of people in SAARC region. The High Commissioner extended the support mentioning that Sri Lanka would fully contribute to all important socioeconomic initiatives realizing the collective achievement of sustainable development goals in South Asia.

SAARC CCI DELEGATION CALLED ON JOINT SECRETARY, MINISTRY OF COMMERCE & INDUSTRY, INDIA
July 3, 2018, New Delhi, India

SAARC CCI delegation comprised of Mr. Vinod Juneja, Vice President SAARC CCI (India), Mr. Chandi Raj Dhakal, Vice President, SAARC CCI (Nepal), Mr. Basudev Prasad Gautam, Executive Committee member SAARC CCI (Nepal) and Deputy Secretary eneral SAARC CCI, Mr. Zulfiqar Butt called on Mr. Bhupinder Singh Bhalla, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, Government of India, in his office on July 3, 2018 in New Delhi, India.
On July 17, 2018, SAARC CCI delegation called on Mr. Kazi M. Aminul Islam, Executive Chairman, Bangladesh Investment Development Authority (BIDA), to discuss investment opportunities in Bangladesh.

During the discussion he said that huge investment opportunities exit in Bangladesh within the fields of manufacturing and infrastructure for South Asian economies. He added that Bangladesh had given a priority to develop the infrastructure in the country. He explained that investment opportunities are prominent in the areas of consumer products, energy and infrastructure.
PRESIDENT LED DELEGATION CALLED ON RT. HON’BLE PRIME MINISTER OF NEPAL
May 3, 2019, Kathmandu, Nepal

Mr. Ruwan Edirisinghe, President of SAARC CCI and SAARC CCI leadership called on Rt. Honble Prime Minister of the Federal Democratic Republic of Nepal, Mr. Khadga Prasad Sharma Oli. The President led delegation included Mr. Iftikhar Ali Malik, Senior Vice President SAARC CCI, Mr. Mohammad Yonass Momand, Vice President SAARC CCI (Afghanistan), Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), Dr. Rohita Silva, Vice President SAARC CCI (Sri Lanka), Mr. Zubair Ahmed Malik, Executive Committee Member SAARC CCI (Pakistan) and Chair of Accounts and Finance Committee SAARC CCI, Ms. Hina Saeed, Secretary General SAARC CCI and Mr. Zulfiqar Ali Butt, Deputy Secretary General SAARC CCI.

During the meeting, Mr. Ruwan Edirisinghe, President of SAARC CCI apprised the Rt. Honble Prime Minister of Nepal on SAARC CCI's upcoming initiatives and stated that “Asia is going to be the economic leader in the world in the next decade and South Asia is an integral part of Asia, having one of the world's highest GDP growth rate of 6.5 percent on average in the SAARC region”. “The region is significantly rich with untapped natural resources”, President SAARC CCI reinforced. Mr. President further stated that SAARC CCI's long term target is to become one of the strongest chambers in the world by 2030 and SAAR CCI would ensure that the future leadership would collectively reach the target.

The Rt. Hon’ble Prime Minister of Nepal, Khadga Prasad Sharma Oli, in his address stated “We are not eight nations in SAARC, but a one family”. Rt. Hon’ble Prime Minister further added that South Asian region is the mother of civilized society, and it is the mother of discipline and philosophy, the region is prosperous with natural resources and is fast becoming the best in the world.
SAARC CCI DELEGATION CALLED ON HON’BLE MINISTER OF FOREIGN AFFAIRS OF NEPAL
April 3, 2019, Kathmandu, Nepal.

The President of SAARC CCI, Mr. Ruwan Edirisinghe, led a delegation with the Senior Vice President of SAARC CCI, Mr. Iftikhar Ali Malik, the Vice President of SAARC CCI (Nepal), Mr. Chandi Raj Dhakal, and the Vice President of SAARC CCI (Sri Lanka), Dr. Rohitha Silva, for a Meeting with the Minister of Foreign Affairs, Hon'ble Pradeep Gyawali, at the Ministry of Foreign Affairs, Kathmandu, Nepal, on May 3, 2019. The Hon’ble Minster of Foreign Affairs and the SAARC CCI delegation discussed the importance of enhancing socioeconomic cooperation in South Asia to meet the future goals as a region.

They stressed upon how Nepal and other SAARC nations can use the emerging economic opportunities collectively for uplifting the life standards of people in the region. In this regard, they further added that the business communities of Nepal and SAARC region have a pivotal role to play. The importance of revitalizing government trade and economic policies in terms of enhancing intraregional trade and regional investments has also been pointed out.

PRESIDENT SAARC CCI CALLED ON HONOURABLE MINISTRY OF ECONOMIC DEVELOPMENT, MALDIVES
May 22, 2019, Male, Maldives

Mr. Ruwan Edirisinghe, President SAARC CCI, and Secretary General SAARC CCCI, Ms. Hina Saeed, called on Hon’ble. Fayyaz Ismail, Minister of Economic Development, Government of Maldives. President SAARC CCI, Mr. Ruwan Edirisinghe, discussed the way forward for SAARC CCI and Maldivian business community to work closely for the prosperity of the people of Maldives.
Reiterating the vision of SAARC, they discussed the great importance in augmenting the collective efforts of Maldives and SAARC to enhance regional economic integration. They stressed on how Maldives and other SAARC nations collectively make use of the emerging opportunities of changing dynamics in the South Asian region in the best possible manner. Furthermore, they emphasized the salient investment opportunities available in Maldives that can be effectively used by the prominent investors of South Asia in best interest of people in the region.

President SAARC CCI presenting SAARC CCI official crest to Hon’ble Minister

PRESIDENT SAARC CCI MEETING WITH PRESIDENT MNCCI
May 22, 2019, Male, Maldives

Mr. Ruwan Edirisinghe, President of SAARC CCI called on Mr. Ismail Nooradeen, President of Maldives National Chamber of Commerce and Industry (MNCCI) to discuss the pertinent areas for cooperation between Maldives and SAARC member countries. Former President SAARC CCI, Mr. Ismail Asif, and Ms. Hina Saeed, Secretary General SAARC CCI, were also present during the meeting.

They emphasized the importance of revitalizing the Maldivian Chapter of SAARC CCI and enhancing effective participation of MNCCI in SAARC CCI initiatives as a key component of the economic cooperation between Maldives and SAARC nations. Furthermore, Mr. Ismail Nooradeen, President MNCCI, mentioned that prominent infrastructure projects would emerge over the next 5 years and a priority list of investment projects in Maldives would be disseminated amongst the potential investors from the SAARC region and beyond. In conclusion, they stressed on strengthening cooperative ties amongst the business leaders in the region for the betterment of people in South Asia.

Mr. Ismail Asif, Former President, SAARC CCI (Maldives) present at the occasion and assured Maldives Chapter full cooperation to SAARC CCI future endeavors.
SAARC CCI DELEGATION MEETING WITH JOINT SECRETARY, (BIMSTEC & SAARC), MOFA, INDIA
July 2, 2018, New Delhi, India

President SAARC CCI Mr. Ruwan Edirisinghe along with Mr. Vinod Juneja, Vice President SAARC CCI (India), Dr. Rohitha Silva, Vice President SAARC CCI (Sri Lanka) and Mr. Shafquat Haider, Executive Committee Member SAARC CCI (Bangladesh) met Mr. Piyush Srivastava, Joint Secretary (BIMSTEC & SAARC), Ministry of Foreign Affairs, on July 2, 2018 in New Delhi, India.

President SAARC CCI apprised the Joint Secretary about SAARC CCI upcoming activities and initiatives. Mr. Ruwan said that enhanced cooperation between business community of South Asia at regional level was instrumental in uplifting socioeconomic conditions in South Asia that would augment regional integration. He was of the opinion that one of the reasons for poor socio-economic indicators of South Asia was due to ignorance of business strengths and weakness of the countries. He said that India is the biggest country in the region bordering with five SAARC countries and hence India holds greater role in confidence building measure to strengthen the process of regional economic integration.

Mr. Piyush Srivastava complimented SAARC Chamber of Commerce and Industry for its initiatives and sustained efforts towards fostering the process of regional integration in South Asia. He assured the full support of his office to SAARC CCI in achieving its agenda of regional cooperation in South Asia.
PRESIDENT SAARC CCI MEETING WITH SCWEC COUNCIL
March 27, 2018, Colombo, Sri Lanka

The meeting of SAARC Chamber Women Entrepreneur Council (SCWEC) was held on March 27, 2018 in Colombo, Sri Lanka under the chair of Mrs. Rifa Mustapha, Chairperson SCWEC.

Mrs. Rifa Mustapha, Chairperson SCWEC welcomed the hon’ble members and extended congratulations to President Miss Zubia Zubair, Vice Chairperson SAARC Chamber Women Entrepreneurs Council (SCWEC) Pakistan Chapter, in collaboration with USAID small and medium enterprises (SMEA) and FPCCI organized a one day orientation and training session on SMEA (Small and Medium Size Enterprise

ORIENTATION & TRAINING SESSION ORGANIZED BY SCWEC PAKISTAN
May 10, 2018, Islamabad, Pakistan.
Activity) Grants in the Hospitality and IT sector and Training Guidelines for Marketing and proposal writing on May 10, 2018, in FPCCI Capital Office, Islamabad, Pakistan. The objective of the workshop was to optimize the management skills and learning experience of women entrepreneurs through self-motivation, discipline and by motivating them to explore opportunities in the IT and Hospitality sectors.

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**PRESIDENT SAARC CCI MEETING WITH ICT COUNCIL**

July 15, 2018, Dhaka, Bangladesh

The SAARC CCI ICT Council meeting was held under the Chair of Mr. Ruwan Edirisinghe, President, SAARC CCI in Dhaka, Bangladesh. Mr. Shafquat Haider, Chairman ICT Council and Executive Committee Member, SAARC CCI (Bangladesh), Mr. Zubair Ahmed Malik, Executive Committee Member, SAARC CCI (Pakistan), Ms. Hina Saeed, Secretary General, SAARC CCI and Mr. Zulfiqar Ali Butt, Deputy Secretary General, SAARC CCI were present during the meeting. While addressing the members, Mr. Ruwan Edirisinghe, President SAARC CCI, stressed that the ICT council would establish an environment that encourages networking of services and applications and thus promoting e-commerce and trade in the South Asian region.

“It will also provide an opportunity for the South Asian nations to address the digital divide and reduce poverty while ensuring regional economic growth”, he further shared. Emphasizing on the importance of ICT sector, he said that, across the globe the developed nations have seen the emergence of a vibrant ICT sector that significantly contributes towards their economies. Mr. Shafquat Haider, Chairman ICT council informed about the initiatives of ICT Council including “INFOCOM” on December 8, 2019 to be held in Calcutta, India.

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**PRESIDENT SAARC CCI MEETING WITH SCWEC MEMBERS**

July 15, 2018, Dhaka, Bangladesh

SAARC Chamber Women Entrepreneur Council (SCWEC) meeting in progress on July 15, 2018, Dhaka, Bangladesh.

The objective of the workshop was to optimize the management skills and learning experience of women entrepreneurs through self-motivation, discipline and by motivating them to explore opportunities in the IT and Hospitality sectors.
The meeting of SAARC Chamber Women Entrepreneurs Council (SCWEC) was held in, Dhaka, Bangladesh, under the Chair of Mr. Ruwan Edirisinghe, President SAARC CCI.

The Chair of SCWEC Council, Ms. Rifa Mustapha, along with Ms. Rita Bhandary, Vice Chair, SCWEC (Nepal) and Executive Members including Ms. Jezaayar Hassendeen (Sri Lanka), Ms. Sajeda Mein Raj, Ms. Hasina Newaaz, Ms. Naz Farhana (Bangladesh), Ms. Shova Gyawali and Ms. Prabha Rajbhandary Pradhan (Nepal) and Life Member, Ms. Sabera Ahmed (Bangladesh) were present during the meeting.

Addressing the members, President SAARC CCI, Mr. Ruwan Edirisinghe, said that SCWEC has become a vibrant part of SAARC Chamber of Commerce and Industry that has contributed to the economic empowerment of women both regionally and internationally and it has stimulated the spirit of entrepreneurship in South Asia by conducting various awareness and support programs for women and youth during the past years.

While informing the members about the sanitary Napkin project, Ms. Rifa Mustapha, Chairperson, SCWEC, said that SCWEC has already been working for the empowerment of women in South Asia. “In this endeavor, SCWEC has launched a new initiative of sanitary health and hygiene project, and has imported machinery from India that can produce sanitary napkins at low cost, along with providing women with an opportunity to earn money. The production process will start from August 1, 2018”, Ms. Rifa shared.

Digital Marketing is not only an essential tool for businesses to build a competitive advantage, it has become a requirement for every entrepreneur to have a digital strategy. Considering this need, SCWEC (India chapter) with its proactive approach, commenced a series of workshops in India aimed to equip the members with the know-how of digital marketing channels and platforms, along with strategies to develop an organized and methodical online approach for their business.

A one day workshop was organized by SAARC Chamber Women Entrepreneurs Council (SCWEC) in collaboration with FICCI – FLO on July 19, 2018. The workshop emphasized on the digital marketing strategies, brand building and customer engagement, social media platforms along with the best practices shared by the industry practitioners. Ms. Kavitha Dutt, Vice Chairperson, SCWEC (India) in her address welcomed the participants and emphasized on the need to enhance and strengthen the women entrepreneurs of South Asian nations. The high degree of interactive session of the audience with the moderator and speakers who were drawn from the industry, made the program highly successful.
PILOT PROJECT OF THE TRAINING PROGRAM FOR BIO-DEGRADABLE SANITARY NAPKIN “THE PINK REVOLUTION”
August 7, 2019, Colombo, Sri Lanka


The aim of the program was to enable more women to have access to introduce affordable, convenient and eco-friendly sanitary napkins to boost the livelihood of women in the SAARC region, also to train, skill, and provide employment opportunities to the vulnerable women. Therefore 30 women were trained by an Indian technician on the process of making these low-cost sanitary napkins under the Women Empowerment Program.

The training commenced with the welcome remarks by Ms. Rifa Mustapha, Chairperson SCWEC. She said that the empowerment of women in South Asia has far-reaching benefits on the economy of the SAARC nations. The napkins produced by this machine would be about 50% - 60% cheaper than commercially available products, moreover they would be generating a reasonable source of income.
SCWEC BAZAAR
September 19 - 20, 2018, New Delhi, India

SAARC Chamber Women Entrepreneur Council (SCWEC India) organized “SCWEC BAZAAR”, an International Exhibition in collaboration with FICCI Ladies Organization (FLO) in New Delhi, India on September 19 - 20, 2018.

SCWEC BAZAAR aimed at developing and promoting women entrepreneurs in the South Asian region by bringing them together under one roof and providing an attractive platform to showcase their products and enhance the ongoing trade engagements and knowledge on trade related issues. Ms. Pinky Reddy, National President FLO, inaugurated the event on September 19, 2018 and renowned Columnist and Former Actress, Ms. Twinkle Khanna was invited as the Chief Guest on September 20, 2018.

“SCWEC has been playing an important role in working towards development of women entrepreneurship in the SAARC Region. SCWEC BAZAAR aimed at bringing together businesswomen from the SAARC Countries, under one roof to provide a platform to showcase products and give them an opportunity to explore large Indian consumer Market. We are delighted for the enthusiastic response to the SCWEC BAZAAR this year” said Ms. Kavitha Dutt, Vice Chair SCWEC (India).

Embroidery from Pakistan, jewellery from Afghanistan and Bangladesh, wooden clothing and household products from Nepal, the famous zhistone jewelry from Bhutan besides a variety of products from Odisha, Gujarat, Punjab, Assam are showcased at the event.

The SCWEC bazaar gave artisans an avenue to study fashion trends from across borders and learn various skills like Phulkari of Punjab and Pakistan, Beadwork of Gujarat, Afghanistan.

At the same time, the Bazaar also created a bridge where artists can interact and expand their ties with neighboring countries beyond business.

Other things at the two-day exhibition are textile craftspeople from Afghanistan and Pakistan brings nomadic carpets, felted wool home accessories and urbane silk Ikats and brocades, to complement the hand-knotted rugs & crewel embroidery and applique from Gujarat and Karnataka, Folk paintings from Madhya Pradesh, West Bengal and Rajasthan to complement traditional painting art from Bhutan.

The initiative was taken to strengthen intra-regional development of women’s entrepreneurship for economic development.
GROWING YOUR BUSINESS WITH DIGITAL MARKETING
November 09, 2018, Chennai, India

SAARC Chamber Women Entrepreneur Council (India Chapter) of SAARC CCI, organized a workshop titled “Growing Your Business with Digital Marketing” in Partnership with FNF on November 9, 2018 in Chennai, India. The aim of the workshop was to equip women entrepreneurs with the know-how of digital marketing and to enable the women entrepreneurs to learn digital and social media best practices to enhance their trading skills and to maximize their products outreach. The workshop was attended by the women entrepreneurs from SAARC countries, members of FICCI Ladies organization and policy makers from India.

Ms. Kavitha Dutt, Vice Chairperson, SCWEC (India) while welcoming the participants of workshop said that such workshops would facilitate the women entrepreneurs to learn digital and social media best practices and skill set to effectively market their business products and grow businesses. Mr. Soumitra Das moderated the workshop and apprised the participants about the platforms, tools, analytics and techniques required for succeeding in the new media environment. The high degree of interaction of the participants with the speaker made the program highly successful.

SAARC WOMAN ENTREPRENEUR AWARDS 2018
March 2, 2019, Colombo, Sri Lanka

The SAARC Chamber Women Entrepreneurs Council (SCWEC) organized the SAARC Woman Entrepreneur of the Year Awards 2018 from March 1-3, 2019 at Shangri-La Hotel in Colombo, Sri Lanka.

The aim of the event was to recognize the entrepreneurial spirit of women of SAARC region and encourage women who possess vision, innovation, entrepreneurial drive, leadership, individuality and tenacity thereby portraying female icons for other women in the region to aspire from. Hon’ble Mrs. Chandrani Bandara, Minister of
Women and Child Affairs and Dry Zone Development was invited as the Chief Guest.

Ms. Rifa Mustapha, Chairperson, SCWEC, welcomed the distinguished guests and dignitaries from the SAARC Member states.

Ms. Zarghona Walizada of Afghanistan, Ms. Priti Chakraborty of Bangladesh, Ms. Chogyel Lhamo of Bhutan, Ms. Suiza Ibrahim of Maldives, Ms. Shyam Badan Shrestha of Nepal and Ms. Hina Mansab Khan of Pakistan were recognized for their exceptional entrepreneurial contributions in the year 2018 from the respective countries in the SAARC region.

Ms. Lakmini Wijesundara, Founder and CEO of Iron One Technologies and BoardPac Sri Lanka was crowned the overall winner of the SAARC Woman Entrepreneur Award 2018.

The awards were presented at the SAARC Musical Couture, a gala fundraising event. Each SAARC country was allotted a segment in the Musical Couture to showcase their best in Fashion Design and Music. Entrepreneurs and business persons from SAARC region, representatives of Diplomatic missions, members of women organizations and institutions and SCWEC members participated in the event and applauded a lovely evening rich with cultures across the SAARC region.

SAARC WOMEN BUSINESS LEADERSHIP SUMMIT
October 18, 2019, Colombo, Sri Lanka

An umbrella organization of SAARC Chamber of Commerce and Industry (SAARC CCI), the SAARC Chamber Women Entrepreneurs Council (SCWEC) organized the SAARC Woman Business Leadership Summit, themed “Inform to Reform: Opportunities for Women in South Asia” which was followed by the Handover Takeover Ceremony of SCWEC leadership from Sri Lanka to Afghanistan on October 18, 2019, in Colombo, Sri Lanka.

Hon. Dr. Anoma Gamage, Minister of Petroleum Resources Development, graced the occasion as the Chief Guest at the SAARC Women Business Leadership Summit. H.E. Mohammed Ashraf Haidari, Ambassador of Afghanistan to Sri Lanka, Mr. Ruwan Edirisinghe, President SAARC CCI, representatives of international organizations, presidents and vice presidents of national chambers of commerce in the SAARC region, vice presidents of SAARC CCI, international executive committee members of SCWEC from the SAARC countries, and corporate leaders in Sri Lanka attended the summit. Mrs. Shirley Jayawardena, Senior Vice President SAARC CCI and Vice Chairperson (Sri Lanka) SCWEC, welcomed the distinguished guests and participants at the event.
The main objective of the Summit was to raise awareness among women entrepreneurs in South Asia in terms of developing ecosystems across the region for the economic empowerment of women in the SAARC countries.

The SAARC Women Business Leadership Summit did mark significant discussions covering salient areas such as the role of women entrepreneurs of South Asia in accelerating economic integration and achieving sustainable development in the region. Furthermore, it was discussed on how to overcome challenges faced by women-led businesses and opportunities available for them. The summit was followed by the Handover Takeover ceremony of SCWEC leadership from Sri Lanka to Afghanistan.

During the SCWEC Handover Takeover Ceremony, Ms. Rifa Musthapha, outgoing Chairperson of SCWEC handed over the Chair to Ms. Afsana Rahimi from Afghanistan for the term 2019-2020. Ms. Rifa Musthapha, outgoing Chairperson of SCWEC, during her address shared her journey and described the role of SCWEC platform for businesswomen of the SAARC region. Ms. Afsana Rahimi, incoming Chairperson of SCWEC, during her address encouraged the women business community in South Asia and pledged her commitment in terms of working on diverse and comprehensive initiatives for the benefit of women entrepreneurs in the region.

With a networking dinner that facilitated the women entrepreneurs in the region to network with relevant stakeholders of development, the SAARC Woman Business Leadership Summit was concluded in an effective manner.
INFOCOM 2019
Kolkata, India, December 5-7, 2019

Group photo at the conclusion of SME session during INFOCOM 2019 “Winning in this VUCA world”.

SAARC CCI Council on Communication and Information Technology was Associate partner of INFOCOM 2019 organised by ABN Group at Kolkata, India held on December 5-7, 2019. Ms. Mamata Banerjee, Chief Minister of West Bengal, India, was the Chief Guest of the conference and deliver a keynote address. The annual flagship event, INFOCOM comprises of three-day Conference and hosts one of the largest congregations of technology professionals, buyers-sellers, corporate leaders, academics, visionaries, and policymakers from India and beyond. The events stand on the three unique pillars of Business, Technology and Leadership which is the magical combo for driving sustainable growth and success in changing times.

Mr. Shafquat Haider, Chairman of SAARC CCI Council on Information and Communication and Executive Committee Member (Bangladesh) while speaking at SME session said that new generation entrepreneurship in India shed lights on how social media can play a role in enhancing business growth. He added that it is crucial to build stronger links between governments that regulate technology, academia that nurtures new technologies, and industry that builds technology. He said that dream of digital South Asia is only possible, if Technology Transfer Offices could be set up at universities with the goal of commercializing innovation and facilitating conversations between scientists working on breakthrough research; entrepreneurs building companies involving new technologies; and policy experts that create laws around the adoption of these technologies in society.

Mr. Haider also emphasized about the entrepreneurship for new generation in South Asian region as a whole and use of information Technology to reach in markets beyond the region. Mr. Haider appreciated the ABN Group to organise these type of forums for promotion of Information Technology in South Asia.

The INFOCOM is ABP Group's Business-Technology-Leadership Events division hosts world class conferences, exhibitions, workshops, roundtables and awards across the year across various States in India and also in international locations like Bangladesh and Sri Lanka. INFOCOM was initiated as the group’s premier flagship event in 2002 and now after 17 years, INFOCOM hosts a series of these B2B events for technology leaders, functional professionals, industry specialists, entrepreneurs and strategists in various formats.
SCWEC REVIEW AND STRATEGIC PLANNING WORKSHOP
February 27-28, 2020, Dubai, UAE

SCWEC Review and Strategic planning in progress.

SAARC Chamber of Women’s Entrepreneurship Council (SCWEC Afghanistan chapter) in collaboration with Afghanistan Women’s Chamber of Commerce and Industry (AWCCI) organized a two days’ workshop “SCWEC Review and Strategic Planning” on February 27-28, 2020 in Dubai, UAE. This workshop was held with the presence of women entrepreneurs from Sri Lanka, Pakistan, Bangladesh, India and Afghanistan.

The objective of the workshop was to take stock of what has happened through this platform for the last 15 years, to understand each country’s priorities and form it in an strategic plan and ways of making efficient use of this platform for women of all the countries.

At the beginning of this program, Ms. Afsana Rahimi, Chair SCWEC welcomed members of SCWEC from member states. The workshop participants discussed on impressive regional gains and women continue to face barriers in realizing their entrepreneurial potential in East Asian and the pacific economies through brief power point presentations. It was discussed that SAARC region has done considerably better relative to other developing regions by narrowing gaps in many business start-up, business development and economic dimensions- specially labor market participation and development of human capital through sustained investment and women's business development.

The workshop activities led to the recommendations by the participants to SAARC CCI.
SAARC CCI
EXECUTIVE
COMMITTEE
MEETINGS
AND GENERAL
ASSEMBLY
MEETINGS
SAARC CCI 74TH EXECUTIVE COMMITTEE MEETING
March 27, 2018, Colombo, Sri Lanka

The 74th Executive Committee (EC) Meeting of SAARC CCI, the 1st EC Meeting of the new Presidium was held under the Chair of Mr. Ruwan Edirisinghe, President SAARC Chamber of Commerce and Industry, in Colombo, Sri Lanka on March 27, 2018.

Former President SAARC CCI, Mr. Macky Hashim in his address congratulated Mr. Edirisinghe and the newly elected team of Executive Committee members for term 2018-2019 on their first EC meeting. Mr. Ruwan Edirisinghe, President SAARC CCI, welcomed the SAARC CCI Former Presidents, SAARC CCI EC and GA members and National member bodies of SAARC CCI.

He reinforced that the SAARC CCI’s new term Presidium shall keep focusing on and making united and integrated efforts to unleash the resources of South Asia. Mr. President shared the team’s short term and long term vision to make SAARC CCI world’s best chamber by 2030.

SAARC CCI 75TH EXECUTIVE COMMITTEE MEETING
July 14, 2018, Dhaka, Bangladesh

The 75th Executive Committee Meeting of SAARC Chamber of Commerce and Industry (SAARC CCI) was held on July 14, 2018 under the Chair of President SAARC CCI, Mr. Ruwan Edirisinghe in Dhaka, Bangladesh.

Mr. Ruwan Edirisinghe, President SAARC CCI proceeded with the 75th Executive Committee Meeting. He reinforced the importance of the SAARC CCI 75th EC Meeting and shared the way forward with
the EC members including the short and long-term vision of SAARC CCI, to transform SAARC CCI as one of the most vibrant Chambers in the World by 2030. Mr. Ruwan Edirisinghe, President SAARC CCI, also thanked Mr. Suraj Vaidya, SAARC CCI Immediate Past President, and Mr. Om Raj Bhandary, Former VP Nepal, for their contribution during the last term to SAARC CCI headquarter building project construction.

Mr. President thanked the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) for hosting SAARC CCI 75th Executive Committee Meeting in Dhaka, Bangladesh.

The meeting commenced with the welcome address of Mr. Mahbubul Alam, SAARC CCI Vice President (Bangladesh). He congratulated the SAARC CCI President and welcomed the distinguished guests in Bangladesh. He shared that Bangladesh is aiming for economic development to become a developed country by 2041 and stressed that in order to achieve this vision, the support of SAARC CCI is essential. In continuation to the 75th Executive committee meeting, Ms. Hina Saeed, Secretary General, SAARC CCI presented the SAARC CCI initiatives and two-year plan, as per the vision of SAARC CCI term 2018-2019 team.

**SAARC CCI 76TH EXECUTIVE COMMITTEE MEETING**

November 10, 2018, Chennai, India

The 76th Executive Committee Meeting of SAARC Chamber of Commerce and Industry (SAARC CCI) was hosted by Federation of Indian Chambers of Commerce & Industry (FICCI) convened on November 10, 2018 in Chennai, Tamil Nadu, India. The Honorable President of SAARC CCI, Mr. Ruwan Edirisinghe, chaired the meeting.

Senior leadership of SAARC CCI including Vice President Mr. Chandi Raj Dhakal, VP SAARC CCI (Nepal) Dr. M. Rohitha Silva, VP SAARC CCI (Sri Lanka), Mr. Mahbubul Alam, VP SAARC CCI (Bangladesh), SAARC CCI Executive Committee and General Assembly Members and Dr. Sunil Motiwaal, CEO – SDF, attended the meeting. Dr. Sunil Motiwaal, CEO, SDF made a brief presentation on highlighting the role of SDF on cross border cooperation in South Asia and apprised the house on dynamics of SDF financing at the conclusion of the 76th Executive Committee meeting.
SAARC CCI 77TH EXECUTIVE COMMITTEE MEETING AND 23RD GENERAL ASSEMBLY MEETING
May 2, 2019, Kathmandu, Nepal

The SAARC CCI 77th Executive Committee (EC) Meeting and SAARC CCI 23rd General Assembly (GA) Meeting were organized by SAARC CCI in collaboration with Federation of Nepalese Chambers of Commerce and Industry (FNCCI) on May 2, 2019 at Chandragiri Hills in Nepal.

The SAARC CCI 77th EC and 23rd GA Meetings were chaired by Mr. Ruwan Edirisinghe, President SAARC CCI.

Rt. Hon’ble Krishna Bahadur Mahara, Speaker of House of Representatives, Federal Parliament of Nepal was invited as the chief guest at the inaugural session of 77th EC and 23rd GA Meetings. H.E. Mr. Mazher Javed, Ambassador of Pakistan to Nepal graced the occasion with his valuable presence. Ms. Hina Saeed, Secretary General SAARC CCI commenced the inaugural session with her welcome note.

Mr. Chandi Raj Dhakal, SAARC CCI Vice President (Nepal) and Mrs. Bhawani Rana, President FNCCI warmly welcomed the distinguished guests and reinforced FNCCI’s support to the SAARC CCI delegation attending the meetings in Kathmandu, Nepal.

During the meeting, President SAARC CCI, Mr. Ruwan Edirisinghe said that the main aim of the organization is to improve intra-regional trade in the SAARC region, regional connectivity and socio-economic cooperation for the benefit of the people in South Asia.

Mr. Ruwan Edirisinghe, President SAARC CCI further articulated that the mandate of the organization is to represent SAARC countries for accelerating economic integration for the prosperity of the people of South Asia.

Senior Vice President of SAARC CCI, Mr. Iftikhar Ali Malik, while addressing the meeting, reinforced the commitment of Pakistan business community to the process of economic integration in South Asia.
The 78th Executive Committee Meeting of SAARC Chamber of Commerce and Industry (SAARC CCI) was held on October 19, 2019, hosted by the Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) at Galadari Hotel, Colombo, Sri Lanka. The meeting formally commenced with a welcome address by Ms. Hina Saeed, Secretary General, SAARC CCI, and was chaired by President Mr. Ruwan Edirisinghe, SAARC CCI.

The Executive Committee (EC) Members and General Assembly (GA) Members from Afghanistan, Bangladesh, Maldives, Nepal, Pakistan and Sri Lanka participated in the 78th EC Meeting. The Senior Vice President SAARC CCI Mr. Iftikhar Ali Malik, Vice President SAARC CCI (Nepal) Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Sri Lanka) Dr. Rohitha De Silva, and incoming Vice President SAARC CCI (Afghanistan) Mr. Khairuddin Mayel led the delegations of Executive Committee members and businessmen from their respective countries at the meeting. From the SAARC CCI Secretariat, Secretary General SAARC CCI, Ms. Hina Saeed, Deputy Secretary General SAARC CCI, Mr. Zulfiqar Butt, and Associate Director SAARC CCI Sub Office South, Mr. Tilan M. Wijesooriya, attended the meeting.
THE JOINT SESSION OF 79TH EXECUTIVE COMMITTEE AND 24TH GENERAL ASSEMBLY MEETINGS ALONG SAARC CCI PRESIDENCY HANDING OVER/ TAKE OVER SESSION
June 30, 2020 (India Time).

The 79th Executive Committee and 24th General Assembly Virtual Meetings of SAARC Chamber of Commerce and Industry (SAARC CCI) were held on June 30, 2020 at 16:00 hrs. (India Time) under the Chair of outgoing President of SAARC CCI, Mr. Ruwan Edirisinghe.

The meeting was attended by the members from all SAARC countries, including incoming President SAARC CCI, Mr. Iftikhar Ali Malik, Mr. Khairuddin Mayel Ahmadi, Vice President SAARC CCI (Afghanistan), Mr. Dashoo Ugen Dorji, Former President SAARC CCI & incoming Senior President, SAARC CCI, Mr. Mahbubul Alam, Vice President SAARC CCI (Bangladesh), Mr. Vinod Juneja, Vice President SAARC CCI (India), Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal), Dr. M. Rohitha Silva, Vice President SAARC CCI (Sri Lanka), and SAARC CCI Executive Committee and General Assembly Members. Newly elected EC and GA members from Pakistan and Sri Lanka attended the meetings as observers. Delegates from Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan and Sri Lanka were present at the meetings.

Ms. Phub Zam, President BCCI (Bhutan Chamber of Commerce and Industry), Mr. Anjum Nisar, President FPCCI (Federation of Pakistan Chambers of Commerce and Industry), and Mrs. Shirley Jayawardane, President FCCISL (Federation of Chambers of Commerce and Industry of Sri Lanka), graced the occasion with their valuable presence.

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI officially commenced the SAARC CCI 79th Executive Committee Meeting while welcoming the hon’ble members from the region.
At the outset, the Acting SG announced the sad demise of Mr. Jameel Mahboob Magoon who served as the Former Senior Vice President of SAARC CCI during the term 2006-2007.

The major agenda items of the meeting included the review and approval of 78th Executive Committee Meeting Minutes, validation of extended periods of SAARC CCI Presidency, office bearers (EC and GA) and committees due to the outbreak of Covid-19 pandemic, Constitutional Amendments of SAARC CCI, along with a brief of SAARC CCI activities and initiatives undertaken during the term 2018 to 2019. The members proceeded with the discussions on each agenda item of the meetings. Mr. Vinod Juneja, Vice President SAARC CCI (India) presented the Audited Accounts for the term 2018-2019.

During the meeting, outgoing President of SAARC CCI, Mr. Ruwan Edirisinghe highlighted the challenges, faced during his tenure and thanked everyone for their relentless support in successfully completing the two year period thereby handing over the Presidency of SAARC CCI to Pakistan from Sri Lanka pursuant to the SAARC CCI constitution despite the great difficulties created by the COVID-19 pandemic situation across South Asia and beyond.

Subsequent to the 79th EC meeting, the 23rd GA Meetings was held, which endorse the decision of Executive Committee meetings. On the conclusion of both the meetings, the SAARC CCI Presidency Handover/ Takeover session was held. On behalf of Mr. Iftikhar Ali Malik, Incoming President SAARC CCI, Mrs. Shirley Jayawardane, President FCCISL, received the Official Flag of SAARC CCI from Mr. Ruwan Edirisinghe, Outgoing President SAARC CCI.
Thereafter, Mr. Anjum Nisar, President FPCCI, on behalf of Mr. Ruwan Edirisinghe, Outgoing President SAARC CCI, handed over the Official Flag of SAARC CCI to Mr. Iftikhar Ali Malik, Incoming President SAARC CCI. Furthermore, Mr. Iftikhar Ali Malik was presented with the SAARC CCI Official Crest as a symbol of Presidency handing over from Sri Lanka to Pakistan during the virtual Session.

Before the conclusion of the meetings, the Presidents of National Member Chambers from SAARC countries and Vice Presidents of respective country chapters of SAARC CCI acknowledged Mr. Ruwan Edirisinghe, Outgoing President SAARC CCI for his commitment and leadership to the SAARC CCI in achieving its objectives and welcomed Mr. Iftikhar Ali Malik, Incoming President SAARC CCI, and the newly elected office bearers of SAARC CCI for the term 2020-2022.

Mr. Ruwan Edirisinghe, in his concluding remarks, expressed gratitude to all members, especially to the SAARC CCI Vice Presidents, office bearers, and the secretariat for their active participation and relentless support in taking the SAARC CCI forward.
MOUs
Memoranda of Understanding
2018-19
SAARC CCI INKED MOU WITH CCPIT, SICHUAN
September 16-19, 2018, China.

A MoU was signed between SAARC CCI and CCPIT Sichuan Council during the 9th China South Asia-Sichuan Business Promotion Roundtable Conference, with an objective to enhance mutual cooperation and to strengthen economic ties and linkages between Sichuan province and South Asian region. Mr. Ruwan Edirisinghe, President, SAARC CCI, and Mr. Li Gang, President, China Council for Promotion of International Trade (CCPIT), Sichuan Council signed the MoU in auspicious presence of Hon'ble Mr. Buddhika Pathirana, Deputy Minister, Ministry of Industry and Commerce (Sri Lanka), Hon'ble Minister of Federal Affairs and General Administration, Nepal, Mr. Lal Babu Pandit and Mr. Yonass Mohmand, Vice President SAARC CCI (Afghanistan) along with the dignitaries from South Asia.

CCPIT YUNNAN SIGNED COOPERATION INTENT AGREEMENT WITH SAARC CCI AT CHINA INTERNATIONAL IMPORT EXPO
November 6, 2018, Shanghai, China

China International Import Expo was held on November 6-10, 2018 at the National Convention & Exhibition Center, Shanghai, China. The program was hosted by Ministry of Commerce of the People's Republic of China, Shanghai Municipal People's Government. Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal) attended the event on behalf of President SAARC CCI, accompanied by Ms. Hina Saeed, Secretary General SAARC CCI.

During the event, CCPIT Yunnan signed Cooperation Intent Agreement with SAARC CCI to work together with SAARC CCI members and contribute to “Everlasting China-South Asia Expo” trade fair. Include the MoU signed with CCPIT Yunnan in June 2019 at 14th CSABF in Kunming, China.
His Excellency Prime Minister of Sri Lanka, Mr. Ranil Wickremesinghe with SAARC CCI President, Mr. Ruwan Edirisinghe (2018-2019), SAARC CCI Former President, Mr. Suraj Vaidya (2016-2017) along with the SAARC CCI delegates at the SAARC CCI Presidency Handover Takeover Ceremony on March 26, 2018, Colombo, Sri Lanka.

Mr. Ruwan Edirisinghe, President SAARC CCI presenting a token of appreciation to H.E Mr. Ahmed Saleem, Ambassador of Maldives in Pakistan at the dinner hosted by Senior Vice President SAARC CCI, Mr. Iftikhar Ali Malik on April 28, 2018, Islamabad, Pakistan.

Executive Committee Members during 75th SAARC CCI EC Meeting of SAARC CCI, July 14, 2018, Dhaka, Bangladesh.
Group Picture of Mr. Ruwan Edirisinghe, President SAARC CCI with SAARC CCI hon’ble delegates during 75th SAARC CCI EC Meeting of SAARC CCI, July 14, 2018, Dhaka, Bangladesh.

Group Picture of President SAARC CCI, Mr. Ruwan Edirisinghe along with Mr. Shafiul Islam Mohiuddin, President FBCCI, Mr. Ifthikhar Ali Malik, Senior Vice President SAARC CCI, Mr. Mahbub ul Alam, VP (Bangladesh), Mr. Chandi Raj Dhakal, VP (Nepal) and Hon’ble delegates during a dinner hosted in honor of SAARC CCI delegates, on July 14, 2018, Dhaka, Bangladesh.

Mr. Ruwan Edirisinghe, President SAARC CCI presenting a token of appreciation to Mr. Shafiul Islam Mohiuddin, President, FBCCI in the presence of SAARC CCI Hon’ble delegates during a dinner hosted in honor of SAARC CCI delegates, on July 14, 2018, Dhaka, Bangladesh.
Mr. Ruwan Edirisinghe, President SAARC CCI presenting SAARC CCI official crest to Hon’ble Minister Mr. Anisul Mahmud, Minister of Environment, Forest and Climate Change, Bangladesh in the presence of Mr. Mahbubul Alam, Vice President SAARC CCI (Bangladesh) and Mr. Iftikhar Ali Malik, Senior Vice President SAARC CCI during SAARC CCI seminar on July 15, 2018, Dhaka, Bangladesh.

SAARC CCI delegation (Nepal Chapter) led by Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal) called on Rt Hon’ble President Mrs. Bidhya Devi Bhandari on August 16, 2018, Kathmandu, Nepal.

Mr. Sherhyar Ali Malik, Vice Chairman SAARC Young Entrepreneurs Forum (SYEF) at the Youth Sub-Forum: Youth and New Economy on September, 2018, Kunming, China.
SAARC Chamber of Commerce and Industry (Nepal Chapter) delegation led by Vice President, SAARC CCI (Nepal), Mr. Chandi Raj Dhakal, calls on Secretary General of SAARC, Mr. Amjad Hussain B. Sial on September 6, 2018, Kathmandu, Nepal.

Mr. Mohammad Yonas Momand, Vice President SAARC CCI (Afghanistan) at the 9th South Asia - Sichuan Business Promotion Round Table, September 16-19, 2018, China.

SAARC CCI delegates along with Mr. Sheikh Fazle Fahim, Executive Committee Member SAARC CCI (Bangladesh).

SAARC Chamber of Commerce and Industry (Nepal Chapter) delegation led by Vice President, SAARC CCI (Nepal), Mr. Chandri Raj Dhakal, calls on Secretary General of SAARC, Mr. Amjad Hussain B. Sial on September 6, 2018, Kathmandu, Nepal.

Address by Honourable Chief Guest, Mr. Abdu Rishad Bathsudeen, Minister of Industry and Commerce at the SAARC CCI workshop on October 13-14, 2018, Colombo, Sri Lanka.

Mr. Ruwan Edirisinghe, President SAARC CCI along with Mr. Vinod Juneja, Vice President (India), Mr. Chandi Raj Dhakal, Vice President (Nepal), Dr. Rohitha Silva, Vice President (Sri Lanka) and Ms. Hina Saeed, Secretary General SAARC CCI during SAARC CCI 75th Executive Committee Meeting on November 10, 2018, Chennai, India.

Group photo of SAARC CCI delegates with President SAARC CCI, Mr. Ruwan Edirisinghe at the dinner hosted by Confederation of Indian Industry (CII) on November 10, 2018, Chennai, India.
Address by Mr. Dasho Ugen Dorji, Former President of SAARC CCI at the inaugural session of SAARC CCI 77th Executive Committee Meeting & 23rd General Assembly Meeting of SAARC CCI on May 2, 2019, Chandragiri Hills, Nepal.

Ms. Bhawani Rana, President FNCCI addressing at the inaugural session of SAARC CCI 77th Executive Committee Meeting & 23rd General Assembly Meeting of SAARC CCI on May 2, 2019, Chandragiri Hills, Nepal.
SAARC CCI Executive Committee members during SAARC CCI 77th Executive Committee Meeting and SAARC CCI 23rd General Assembly Meeting, May 2, 2019, Kathmandu, Nepal.

Group picture of SAARC CCI President, Senior Vice President and Vice Presidents with Rt. Hon’ble Prime Minister of the Federal Democratic Republic of Nepal, Mr. Khadga Prasad Sharma Oli on May 3, 2019 in Kathmandu, Nepal.

Address by Mr. Chandi Raj Dhakal, Vice President SAARC CCI (Nepal) in Kathmandu, Nepal, May 3, 2019, Kathmandu, Nepal.
Address by Chief Guest H.E Mr. Fayyaz Ismail, Minister of Economic Development Republic of Maldives at the SAARC CCI Startups Boot Camp, September 24-25, 2019, Male, Maldives.

Address by Mr. Zubair Ahmed Malik, Former President, FPCCI and Executive Committee Member, SAARC CCI (Pakistan) at SAARC CCI conference on Regional Economic Integration on October 18, 2019 in Colombo, Sri Lanka.

-L: Mr. Iftikhar Ali Malik, SVP SAARC CCI, Mr. Ruwan Edirisinghe, President SAARC CCI, Hon’ble Dr. Harsha De Silva, Minister of Economic Reforms & Public Distribution, Sri Lanka, Mr. Macky Hashim, Former President SAARC CCI and Mr. Keerthi Gunawardane, Vice President, FCCI & EC member SAARC CCI during SAARC CCI conference on Regional Economic integration on October 18, 2019, Colombo, Sri Lanka.
Address by Chief Guest, Hon’ble Ms. Anoma Gamage, Minister of Petroleum Resources Development at SAARC Women Business leadership Summit on October 18, 2019, Colombo, Sri Lanka.

President SAARC CCI presenting SAARC CCI crest to Ms. Afsana Rahimi, Incoming Chairperson, SCWEC during SAARC Women Business leadership Summit on October 18, 2019, Colombo, Sri Lanka.

Address by Chief Guest, Hon’ble Ms. Anoma Gamage, Minister of Petroleum Resources Development at SAARC Women Business leadership Summit on October 18, 2019, Colombo, Sri Lanka.

Mr. Shafquat Haider, Executive Committee Member, SAARC CCI (Bangladesh) speaking during SAARC CCI 78th Executive Committee Meeting on October 19, 2019 in Colombo, Sri Lanka.

Address by H.E. Mohammed Ashraf Haidari, Ambassador, Embassy of the Islamic Republic of Afghanistan in Sri Lanka at the SAARC CCI conference on Regional Economic Integration on October 18, 2019, Colombo, Sri Lanka.
Advisor to Prime Minister, Hon’ble Mr. Abdul Razak Dawood with Ambassadors and dignitaries during 35th SAARC Charter day on December 10, 2019, Islamabad, Pakistan.

The Hon’ble Minister of Tourism, Sri Lanka, Mr. Arunidika Fernando and President SAARC CCI Mr. Ruwan Edirisinghe inaugurating 2019 CSABF Council Meeting on November 30, 2019, Negambo, Sri Lanka.

Mr. Zhou Wanchun, President of International Sales & Marketing, SANY Heavy Industry Co., Ltd, addressing the 2019 CSABF council meeting on November 30, 2019, Negambo, Sri Lanka.

Group photo of dignitaries at the conclusion of the inaugural session of the 2019- CSABF Council Meeting on November 30, 2019 in Negambo, Sri Lanka.

Mr. Khairuddin Mayel, Vice President, SAARC CCI (Afghanistan) addressing at 35th SAARC Charter Day, Kabul, Afghanistan.


Mr. Khairuddin Mayel, Vice President, SAARC CCI (Afghanistan) addressing at 35th SAARC Charter Day, Kabul, Afghanistan.
SAARC CCI
FINANCIAL STATEMENTS
(2018 – 2019)
SAARC CHAMBER OF COMMERCE AND INDUSTRY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2018
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Opinion

We have audited the annexed financial statements of SAARC CHAMBER OF COMMERCE AND INDUSTRY (the chamber), which comprise the balance sheet as at December 31, 2018, and the income and expenditure account, the cash flow statement for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the balance sheet, income and expenditure account, and the cash flow statement together with the notes forming the part thereof conform with the accounting and reporting standards as applicable in Pakistan in the manner so required and respectively give a true and fair view of the state of the Chamber's affairs as at December 31, 2018 and of the surplus and its cash flows for the year then ended.

Basis for Opinion

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

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Chamber's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Chamber or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Chamber's financial reporting process.

Other office: 55/1, Bank Road, Rawalpindi, Tel: 051-553483, 553256, Fax: 051-5517358
Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
Amir Alam Khan & Co.
Chartered Accountants

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report is Mr. Abdul Basit.

Islamabad

Dated: May 4, 2019
## SAARC CHAMBER OF COMMERCE AND INDUSTRY
### BALANCE SHEET AS AT DECEMBER 31, 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
</tr>
<tr>
<td><strong>FUNDS AND GRANTS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>4</td>
<td>64,039,233</td>
<td>462,057</td>
<td>58,770,165</td>
</tr>
<tr>
<td>Grant for capital expenditure</td>
<td>5</td>
<td>76,292</td>
<td>550</td>
<td>85,362</td>
</tr>
<tr>
<td>Government grant</td>
<td>6</td>
<td>349,500,000</td>
<td>2,456,781</td>
<td>240,500,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>404,615,525</td>
<td>2,919,388</td>
<td>280,355,527</td>
<td>2,715,736</td>
</tr>
<tr>
<td><strong>TRUST CORPUS</strong></td>
<td>7</td>
<td>271,133,783</td>
<td>1,966,289</td>
<td>246,896,783</td>
</tr>
<tr>
<td><strong>NON CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retention Money</td>
<td></td>
<td></td>
<td>26,083,121</td>
<td>188,195</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>8</td>
<td>34,664,376</td>
<td>250,111</td>
<td>11,388,769</td>
</tr>
<tr>
<td>Unearned income</td>
<td>750,000</td>
<td>5,411</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>35,414,376</td>
<td>255,522</td>
<td>11,388,769</td>
<td>103,318</td>
</tr>
<tr>
<td><strong>NON CURRENT ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>9</td>
<td>15,974,235</td>
<td>115,258</td>
<td>16,306,909</td>
</tr>
<tr>
<td>Capital work in progress</td>
<td>10</td>
<td>609,257,590</td>
<td>4,365,925</td>
<td>451,068,287</td>
</tr>
<tr>
<td>Long term security deposits</td>
<td>11</td>
<td>95,000</td>
<td>685</td>
<td>95,000</td>
</tr>
<tr>
<td>Long term advances - staff</td>
<td>12</td>
<td>587,000</td>
<td>4,235</td>
<td>574,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>625,913,825</td>
<td>4,516,103</td>
<td>403,034,190</td>
<td>4,245,579</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short term investment</td>
<td>13</td>
<td>-</td>
<td>-</td>
<td>7,000,000</td>
</tr>
<tr>
<td>Short term loan</td>
<td>14</td>
<td>22,930,139</td>
<td>165,446</td>
<td>-</td>
</tr>
<tr>
<td>Advances</td>
<td>15</td>
<td>28,485,399</td>
<td>295,528</td>
<td>20,234,486</td>
</tr>
<tr>
<td>Prepayments</td>
<td>16</td>
<td>176,623</td>
<td>1,274</td>
<td>144,946</td>
</tr>
<tr>
<td>Receivables</td>
<td>17</td>
<td>8,062,314</td>
<td>58,316</td>
<td>1,671,888</td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>18</td>
<td>51,658,505</td>
<td>372,726</td>
<td>86,638,674</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>111,332,980</td>
<td>803,291</td>
<td>115,690,004</td>
<td>1,049,533</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>737,246,805</td>
<td>5,319,394</td>
<td>583,724,200</td>
<td>5,295,612</td>
</tr>
</tbody>
</table>

The annexed notes from 1 to 22 form an integral part of these financial statements.

Islamabad,

[Signatures]

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SECRETARY GENERAL
DIRECTOR ACCOUNTS
SAARC CHAMBER OF COMMERCE AND INDUSTRY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2018

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
</tr>
<tr>
<td>MEMBERS’ SUBSCRIPTION</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FBCCI</td>
<td>778,253</td>
<td>6,250</td>
</tr>
<tr>
<td>BCCI</td>
<td>311,301</td>
<td>2,500</td>
</tr>
<tr>
<td>FICCI</td>
<td>1,634,332</td>
<td>13,125</td>
</tr>
<tr>
<td>MNCCI</td>
<td>311,301</td>
<td>2,500</td>
</tr>
<tr>
<td>FNCCI</td>
<td>778,253</td>
<td>6,250</td>
</tr>
<tr>
<td>FPCCI</td>
<td>1,634,332</td>
<td>13,125</td>
</tr>
<tr>
<td>FCCISL</td>
<td>778,253</td>
<td>6,250</td>
</tr>
<tr>
<td>ACCI</td>
<td>311,301</td>
<td>2,500</td>
</tr>
<tr>
<td>Institutional membership</td>
<td>1,245,205</td>
<td>10,000</td>
</tr>
<tr>
<td></td>
<td>7,782,531</td>
<td>62,500</td>
</tr>
<tr>
<td>OTHER INCOME</td>
<td>17</td>
<td>23,327,771</td>
</tr>
<tr>
<td>ADMINISTRATIVE EXPENSES</td>
<td>18</td>
<td>(25,630,255)</td>
</tr>
<tr>
<td>FINANCIAL CHARGES</td>
<td></td>
<td>(210,979)</td>
</tr>
<tr>
<td>SURPLUS FOR THE YEAR</td>
<td></td>
<td>5,269,068</td>
</tr>
</tbody>
</table>

The annexed notes from 1 to 22 form an integral part of these financial statements.

Isamabad,

SECRETARY GENERAL

DIRECTOR ACCOUNTS
### CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
</tr>
<tr>
<td><strong>CASH FLOW FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19</td>
<td>(12,404,799)</td>
<td>(68,734)</td>
</tr>
<tr>
<td><strong>CASH FLOW FROM INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital work in progress</td>
<td>(158,199,303)</td>
<td>(1,141,442)</td>
</tr>
<tr>
<td>Government grant</td>
<td>100,000,000</td>
<td>274,979</td>
</tr>
<tr>
<td>Short term investments</td>
<td>7,000,000</td>
<td>63,504</td>
</tr>
<tr>
<td>Long term advances - staff</td>
<td>(13,000)</td>
<td>973</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>(51,212,303)</td>
<td>(601,986)</td>
</tr>
<tr>
<td><strong>CASH FLOW FROM FINANCING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from Trust Corpus</td>
<td>24,237,000</td>
<td>(283,544)</td>
</tr>
<tr>
<td>Net cash generated from / (used in) financing activities</td>
<td>24,237,000</td>
<td>(283,544)</td>
</tr>
<tr>
<td>Net (decrease) / increase in cash and cash equivalents</td>
<td>(39,360,101)</td>
<td>(1,154,264)</td>
</tr>
<tr>
<td>Cash and cash equivalents at the beginning of the year</td>
<td>86,638,674</td>
<td>765,981</td>
</tr>
<tr>
<td>Effect of changes in exchange rates</td>
<td>4,399,932</td>
<td>741,009</td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the year</td>
<td>51,658,505</td>
<td>372,726</td>
</tr>
</tbody>
</table>

The annexed notes from 1 to 22 form an integral part of these financial statements.

Islamabad,

[Signatures]

SECRETARY GENERAL
DIRECTOR ACCOUNTS
SAARC CHAMBER OF COMMERCE AND INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2018

1. THE CHAMBER AND ITS OPERATION

SAARC CHAMBER OF COMMERCE AND INDUSTRY (the Chamber) was formed on December 20, 1988 and was given final recognition at SAARC Standing Committees' Seventeenth session held in Dhaka during 7-9 December, 1992. It is a non-trading organization providing services to its members in the field of Commerce and Industry and promoting intra-regional trade between the member countries.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the requirements of approved accounting standards as applicable in Pakistan in all material respects.

3. SIGNIFICANT ACCOUNTING POLICIES

The principle accounting policies which have been adopted in the preparation of these financial statements are summarized below:

3.1 Basis of preparation

Those financial statements have been prepared under the historical cost convention except as otherwise stated in the respective policies and notes given hereunder.

3.2 Grant for capital expenditure

Grants utilized for capital expenditure are depreciated on reducing balance method, using rates applied to assets for which they are utilized, to offset the depreciation charged on assets constructed or purchased from such grants.

3.3 Trade and other payables

Liabilities of trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods and services received.

3.4 Staff retirement benefits

The Chamber has a gratuity scheme covering all confirmed employees provided they have completed the minimum qualifying period of five years. The liability is calculated on the basis of last gross salary drawn multiplied by number of years after confirmation of services.

3.5 Property, plant and equipment

These are stated at cost less accumulated depreciation except for land. Depreciation is charged to income by applying the reducing balance method at the rates varying from 10 per cent to 30 per cent. Full year depreciation is charged on additions while no depreciation is charged on deletions during the year.

Maintenance and repairs are charged to income and expenditure account. Major renewals and improvements are capitalized. Gains and losses on disposal, if any, are included in income and expenditure account.

3.6 Capital work in progress

Capital work in progress is stated on cost. Cost comprises acquisition and other directly attributable costs.
3.7 Investments

Investments are classified as held to maturity, which are securities with a fixed maturity that the fund has the intent and ability to hold until maturity.

3.8 Trade and other receivables

Trade and other receivables are stated at estimated realizable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income and expenditure account.

3.9 Cash and cash equivalents

Cash in hand and at banks are carried at fair value. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand, balances in bank and highly liquid short-term investments.

3.10 Foreign currency translation

Transactions in foreign currencies are translated into rupees at the rates of exchange prevailing on the date of transaction. All assets and liabilities in foreign currencies are translated at the rates of exchange prevailing at the balance sheet date. Exchange differences, if any, are reflected in the profit and loss account for the year.

3.11 Revenue recognition

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Chamber and the amount of revenue and the associated cost incurred or to be incurred can be measured reliably, members' subscription and other incomes are accounted for on accrual basis.

3.12 Offsetting

Financial assets and liabilities are offset and the net amount is reported in the balance sheet, if the Chamber has a legally enforceable right to set off the recognized amounts and the Chamber intends to settle either on a net basis or realize the asset and settle the liability simultaneously.
### 4. GENERAL FUND

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>58,770.165</td>
<td>53,159</td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>53,500.068</td>
<td>57,980.843</td>
</tr>
<tr>
<td>Exchange adjustments</td>
<td>57,502</td>
<td>53,159</td>
</tr>
<tr>
<td>Exchange adjustments</td>
<td>57,502</td>
<td>53,159</td>
</tr>
</tbody>
</table>

### 5. GRANT FOR CAPITAL EXPENDITURE

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Friedrich Naumann Stiftung fur die Freiheit</td>
<td>606,500</td>
<td>4,376</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(570,438)</td>
<td>(4,116)</td>
</tr>
<tr>
<td></td>
<td>36,064</td>
<td>260</td>
</tr>
<tr>
<td>Australian Aid</td>
<td>455,761</td>
<td>3,238</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(415,533)</td>
<td>(2,590)</td>
</tr>
<tr>
<td></td>
<td>40,228</td>
<td>290</td>
</tr>
<tr>
<td></td>
<td>76,292</td>
<td>550</td>
</tr>
</tbody>
</table>

### 6. GOVERNMENT GRANT

This represents amount received from Government of Pakistan for construction of SAARC CCI permanent headquarters in Pakistan (Sector G-10/4, Islamabad).

### 7. TRUST CORPUS

This represents amount received from patron, corporate and life members. It is utilized to finance activities of the SAARC Chamber as may be decided by the Executive Committee.

### 8. TRADE AND OTHER PAYABLES

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued expenses</td>
<td>390,000</td>
<td>2,819</td>
</tr>
<tr>
<td>Gratuity</td>
<td>6,112,935</td>
<td>44,106</td>
</tr>
<tr>
<td>Payable to contractor</td>
<td>23,724,732</td>
<td>171,179</td>
</tr>
<tr>
<td>Payable to consultant</td>
<td>2,880,000</td>
<td>20,780</td>
</tr>
<tr>
<td>Others</td>
<td>1,556,000</td>
<td>11,227</td>
</tr>
<tr>
<td></td>
<td>34,664,376</td>
<td>250,111</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equivalent Dollars</td>
<td>137,997</td>
<td>1,252</td>
</tr>
<tr>
<td>Equivalent Dollars</td>
<td>4,771,537</td>
<td>42,380</td>
</tr>
<tr>
<td>Equivalent Dollars</td>
<td>3,644,338</td>
<td>33,061</td>
</tr>
<tr>
<td>Equivalent Dollars</td>
<td>1,994,917</td>
<td>26,625</td>
</tr>
<tr>
<td>Equivalent Dollars</td>
<td>11,388,769</td>
<td>103,118</td>
</tr>
</tbody>
</table>
### 9. PROPERTY, PLANT AND EQUIPMENT

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Land</th>
<th>Office equipment</th>
<th>Computers and communication equipments</th>
<th>Furniture and fixtures</th>
<th>Library books</th>
<th>FNT project assets</th>
<th>Ausaid project assets</th>
<th>Vehicles</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>As at December 31, 2016</strong></td>
<td>14,443,530</td>
<td>1,270,230</td>
<td>1,288,762</td>
<td>569,900</td>
<td>21,672</td>
<td>693,500</td>
<td>455,761</td>
<td>2,966,207</td>
<td>21,622,571</td>
</tr>
<tr>
<td>Cost</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>-</td>
<td>(630,297)</td>
<td>(935,196)</td>
<td>(383,587)</td>
<td>(21,060)</td>
<td>(581,473)</td>
<td>(406,003)</td>
<td>(1,763,053)</td>
<td>(4,899,749)</td>
</tr>
<tr>
<td>Net book value</td>
<td>14,443,530</td>
<td>419,933</td>
<td>353,566</td>
<td>188,322</td>
<td>622</td>
<td>45,027</td>
<td>50,668</td>
<td>1,203,154</td>
<td>16,722,822</td>
</tr>
<tr>
<td><strong>Year ended December 31, 2017</strong></td>
<td>14,443,530</td>
<td>439,933</td>
<td>353,566</td>
<td>188,322</td>
<td>622</td>
<td>45,027</td>
<td>50,668</td>
<td>1,203,154</td>
<td>16,722,822</td>
</tr>
<tr>
<td>Opening net book value</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>4,300</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4,300</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net book value</td>
<td>14,443,530</td>
<td>399,810</td>
<td>247,496</td>
<td>167,690</td>
<td>468</td>
<td>40,269</td>
<td>45,093</td>
<td>962,523</td>
<td>16,306,909</td>
</tr>
</tbody>
</table>

| **As at December 31, 2017**      | 14,443,530  | 1,274,530        | 1,288,762                              | 569,900                | 21,672       | 693,500           | 455,761                | 2,966,207 | 21,626,871   |
| Cost                             |             |                  |                                        |                        |              |                   |                        |          |               |
| Net book value                   | 14,443,530  | 399,810          | 247,496                                | 167,690                | 468          | 40,269            | 45,093                  | 962,523   | 16,306,909   |
| **Year ended December 31, 2018** | 14,443,530  | 399,810          | 247,496                                | 167,690                | 468          | 40,269            | 45,093                  | 962,523   | 16,306,909   |
| Opening net book value           |             |                  |                                        |                        |              |                   |                        |          |               |
| Additions                        | -           |                  |                                        |                        |              |                   |                        |          |               |
| Disposals                        | -           |                  |                                        |                        |              |                   |                        |          |               |
| Depreciation charge              | -           | (39,981)         | (74,249)                               | (16,769)               | (100)        | (4,294)           | (4,865)                 | (192,506) | (332,673)     |
| Net book value                   | 14,443,530  | 355,829          | 173,247                                | 156,921                | 358          | 36,064            | 46,228                  | 770,018   | 15,974,235   |
| **As at December 31, 2018**      | 14,443,530  | 1,274,530        | 1,288,762                              | 569,900                | 21,672       | 696,500           | 455,761                | 2,966,207 | 21,626,871   |
| Cost                             |             |                  |                                        |                        |              |                   |                        |          |               |
| Accumulated depreciation         | -           | (914,201)        | (1,115,615)                            | (416,988)              | (21,274)     | (670,436)         | (115,533)              | (2,198,189) | (6,652,636)   |
| Net book value                   | 14,443,530  | 355,829          | 173,247                                | 156,921                | 358          | 36,064            | 46,228                  | 770,018   | 15,974,235   |

**Annual rate of depreciation (%)**

- 0%
- 10%
- 30%
- 10%
- 20%
- 10 - 30%
- 10 - 30%
- 20%
<table>
<thead>
<tr>
<th>Particulars</th>
<th>Land</th>
<th>Office equipment</th>
<th>Computers and communication equipments</th>
<th>Furniture and fixtures</th>
<th>Library books</th>
<th>FNF project assets</th>
<th>Asaid project assets</th>
<th>Vehicles</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>As at December 31, 2016</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>137,620</td>
<td>12,662</td>
<td>12,674</td>
<td>5,962</td>
<td>221</td>
<td>6,166</td>
<td>4,620</td>
<td>29,409</td>
<td>209,174</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>-</td>
<td>(8,363)</td>
<td>(9,259)</td>
<td>(3,835)</td>
<td>(215)</td>
<td>(5,756)</td>
<td>(4,137)</td>
<td>(17,923)</td>
<td>(49,504)</td>
</tr>
<tr>
<td>Net book value</td>
<td>137,620</td>
<td>4,199</td>
<td>3,375</td>
<td>1,777</td>
<td>6</td>
<td>430</td>
<td>483</td>
<td>11,480</td>
<td>159,570</td>
</tr>
<tr>
<td><strong>Year ended December 31, 2017</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening net book value</td>
<td>137,620</td>
<td>4,199</td>
<td>3,375</td>
<td>1,777</td>
<td>6</td>
<td>430</td>
<td>483</td>
<td>11,480</td>
<td>159,570</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>41</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Exchange adjustments</td>
<td>(6,789)</td>
<td>(194)</td>
<td>(131)</td>
<td>(61)</td>
<td>(1)</td>
<td>(20)</td>
<td>(21)</td>
<td>(483)</td>
<td>(7,720)</td>
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<tr>
<td>Depreciation charge</td>
<td>-</td>
<td>(418)</td>
<td>(998)</td>
<td>(175)</td>
<td>(1)</td>
<td>(45)</td>
<td>(52)</td>
<td>(2,265)</td>
<td>(3,964)</td>
</tr>
<tr>
<td>Closing net book value</td>
<td>131,031</td>
<td>3,628</td>
<td>2,246</td>
<td>1,521</td>
<td>4</td>
<td>365</td>
<td>410</td>
<td>8,732</td>
<td>147,937</td>
</tr>
<tr>
<td><strong>As at December 31, 2017</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>131,031</td>
<td>12,429</td>
<td>12,543</td>
<td>5,881</td>
<td>220</td>
<td>6,166</td>
<td>4,599</td>
<td>28,926</td>
<td>201,495</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>-</td>
<td>(6,801)</td>
<td>(10,257)</td>
<td>(4,060)</td>
<td>(216)</td>
<td>(5,801)</td>
<td>(4,189)</td>
<td>(20,194)</td>
<td>(53,558)</td>
</tr>
<tr>
<td>Net book value</td>
<td>131,031</td>
<td>3,628</td>
<td>2,246</td>
<td>1,521</td>
<td>4</td>
<td>365</td>
<td>410</td>
<td>8,732</td>
<td>147,937</td>
</tr>
<tr>
<td><strong>Year ended December 31, 2018</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening net book value</td>
<td>131,031</td>
<td>3,628</td>
<td>2,246</td>
<td>1,521</td>
<td>4</td>
<td>365</td>
<td>410</td>
<td>8,732</td>
<td>147,937</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Exchange adjustment</td>
<td>(28,818)</td>
<td>(650)</td>
<td>(257)</td>
<td>(274)</td>
<td>(0)</td>
<td>(65)</td>
<td>(74)</td>
<td>(1,364)</td>
<td>(28,547)</td>
</tr>
<tr>
<td>Depreciation charge</td>
<td>-</td>
<td>(276)</td>
<td>(699)</td>
<td>(158)</td>
<td>(1)</td>
<td>(40)</td>
<td>(46)</td>
<td>(1,812)</td>
<td>(3,132)</td>
</tr>
<tr>
<td>Closing net book value</td>
<td>104,213</td>
<td>2,596</td>
<td>1,250</td>
<td>1,089</td>
<td>3</td>
<td>290</td>
<td>290</td>
<td>5,556</td>
<td>115,256</td>
</tr>
<tr>
<td><strong>As at December 31, 2018</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>104,213</td>
<td>11,773</td>
<td>12,246</td>
<td>5,307</td>
<td>220</td>
<td>6,101</td>
<td>4,525</td>
<td>27,562</td>
<td>171,948</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>-</td>
<td>(5,177)</td>
<td>(10,996)</td>
<td>(4,218)</td>
<td>(217)</td>
<td>(5,841)</td>
<td>(4,235)</td>
<td>(22,006)</td>
<td>(56,690)</td>
</tr>
<tr>
<td>Net book value</td>
<td>104,213</td>
<td>2,596</td>
<td>1,250</td>
<td>1,089</td>
<td>3</td>
<td>260</td>
<td>290</td>
<td>5,556</td>
<td>115,256</td>
</tr>
</tbody>
</table>

Annual rate of depreciation (%)  
<table>
<thead>
<tr>
<th></th>
<th>0%</th>
<th>10%</th>
<th>30%</th>
<th>10%</th>
<th>20%</th>
<th>10 - 30%</th>
<th>10 - 30%</th>
<th>20%</th>
</tr>
</thead>
</table>
### Note

#### 9.1 Depreciation for the year has been allocated as under:

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant for capital items</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FNPF</td>
<td>4,204</td>
<td>4,788</td>
</tr>
<tr>
<td>AUSAOI</td>
<td>4,665</td>
<td>5,575</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>323,604</td>
<td>409,880</td>
</tr>
<tr>
<td></td>
<td>332,873</td>
<td>420,213</td>
</tr>
</tbody>
</table>

#### 9.2 Asset shown under Friedrich Naumann Stiftung For die Freiheit (FNF) project having cost of Rupees 386,600 (2017: Rupees 386,600) and Rupees 219,900 (2017: Rupees 219,900) respectively are 100 percent financed by FN.

#### 9.3 Asset shown under AusAid project has total cost Rupees 569,700 (2017: Rupees 569,700) from which 80 percent Rupees 455,760 (2017: Rupees 455,760) is borne by AusAid and 20 percent Rupees 113,940 (2017: Rupees 113,940) born by SAARC CCI.

#### 10. CAPITAL WORK IN PROGRESS

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>451,056,287</td>
<td>253,146,695</td>
</tr>
<tr>
<td>Additions during the year</td>
<td>158,199,303</td>
<td>197,912,592</td>
</tr>
<tr>
<td>Less: Asset capitalized</td>
<td>669,257,590</td>
<td>451,056,287</td>
</tr>
<tr>
<td>Exchange adjustment</td>
<td>- (837,490)</td>
<td>(118,930)</td>
</tr>
<tr>
<td></td>
<td>669,257,590</td>
<td>4,091,973</td>
</tr>
</tbody>
</table>

#### 11. LONG TERM SECURITY DEPOSITS

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilities</td>
<td>20,000</td>
<td>20,000</td>
</tr>
<tr>
<td>Landlord</td>
<td>75,000</td>
<td>75,000</td>
</tr>
<tr>
<td></td>
<td>95,000</td>
<td>95,000</td>
</tr>
</tbody>
</table>

#### 12. LONG TERM ADVANCES - STAFF

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total long term advances</td>
<td>1,368,683</td>
<td>967,000</td>
</tr>
<tr>
<td>Current portion of long term advances</td>
<td>(381,083)</td>
<td>(395,000)</td>
</tr>
<tr>
<td></td>
<td>587,000</td>
<td>574,000</td>
</tr>
</tbody>
</table>
13. SHORT TERM LOAN

This is an interest free short term loan provided to the Contractors against their outstanding bills submitted to Trade Development Authority of Pakistan (TDAP) for payment. This short term loan is paid to the contractors to facilitate the construction work pace at site. This will be reimbursed by the Contractors as and when they will receive the payments against bills from Trade Development Authority of Pakistan (TDAP).

14. ADVANCES

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th></th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
</tr>
<tr>
<td>Advances to contractors</td>
<td>27,703,716</td>
<td>199,888</td>
<td>19,808,816</td>
</tr>
<tr>
<td>Other advances</td>
<td>-</td>
<td>-</td>
<td>32,670</td>
</tr>
<tr>
<td>Current portion of long term advances -</td>
<td>781,683</td>
<td>5,640</td>
<td>393,000</td>
</tr>
<tr>
<td>staff</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>28,485,390</td>
<td>205,528</td>
<td>20,234,456</td>
</tr>
</tbody>
</table>

15. RECEIVABLES

<table>
<thead>
<tr>
<th>Membership subscription</th>
<th>15.1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank profit</td>
<td>156,821</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>-</td>
</tr>
<tr>
<td>Receivable</td>
<td>3,199,093</td>
</tr>
<tr>
<td>Receivable from FNF</td>
<td>1,568,080</td>
</tr>
<tr>
<td></td>
<td>8,082,314</td>
</tr>
</tbody>
</table>

15.1 Membership subscription

| MNCCI                                     | 1,385,560   | 10,000    | 795,735     | 7,219  |
| FNCCI                                     | 886,225     | 6,250     | -           | -      |
| FCCISL                                    | 886,225     | 6,250     | -           | -      |
|                                           | 3,116,410   | 22,500    | 795,735     | 7,219  |

15.2 Receivable from FNF

| Opening balance                           | -           | -         | 525,603     | 5,016  |
| Seminars / conferences / institutional aid | 10,229,976  | 117,104   | 13,327,232  | 129,904|
| Claims received from FNF                  | 16,229,976  | 117,104   | 13,852,635  | 125,620|
|                                           | (14,661,896)| (105,789)| (15,420,132)| (129,903)|
| Exchange difference                       | 1,568,080   | 11,315    | (1,575,297) | (245)  |
| Transfer to payables                      | -           | -         | 1,575,297   | 14,291 |
|                                           | 1,568,080   | 11,315    | -           | -      |

16. CASH AND BANK BALANCES

| Cash in hand                               | 528,716     | 3,815     | 302,883     | 3,564  |
| Cash at banks:                             |             |           |             |        |
| Local currency                             |             |           |             |        |
| Current accounts                           | 4,010,341   | 20,935    | 2,384,138   | 21,629 |
| Saving accounts                            | 30,907,808  | 223,000   | 65,011,566  | 589,781|
| Foreign currency                           | 15,211,640  | 116,970   | 18,850,087  | 171,027|
|                                           | 51,658,505  | 372,720   | 66,530,674  | 765,561|

SAARC CHAMBER OF COMMERCE & INDUSTRY
### 17. OTHER INCOME

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
</tr>
<tr>
<td>17.1 Interest income</td>
<td>57,166</td>
<td>459</td>
</tr>
<tr>
<td>17.2 Promotion activities</td>
<td>1,016,054</td>
<td>8,160</td>
</tr>
<tr>
<td>Gain / (Loss) on currency translation</td>
<td>4,399,933</td>
<td>35,335</td>
</tr>
<tr>
<td>Visa facilitation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bank profit</td>
<td>1,948,172</td>
<td>15,645</td>
</tr>
<tr>
<td>Event income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Revenue from other initiatives</td>
<td>3,538,179</td>
<td>28,414</td>
</tr>
<tr>
<td>Donation</td>
<td>2,139,206</td>
<td>17,180</td>
</tr>
<tr>
<td>Council’s revenue</td>
<td>2,216,465</td>
<td>17,800</td>
</tr>
<tr>
<td>6th SBLC</td>
<td>8,012,594</td>
<td>64,348</td>
</tr>
<tr>
<td>Other income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>23,327,771</td>
<td>187,341</td>
</tr>
</tbody>
</table>

**Note:**
17.1 Interest income
- Interest income - TDR: 2,360,162 / 22,217
- Operational income: 25,883 / 242

17.2 Promotional activities
- Receipts: 1,539,600 / 12,364
- Cost of publications: (523,545) / (4,204)

17.3 Revenue from other initiatives
- Receipts: 3,538,179 / 28,414
- Cost: -

17.4 6th SBLC
- Receipts: 19,620,592 / 157,569
- Expenses: (11,607,999) / (93,222)
### 18. ADMINISTRATIVE EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>2018 Pak Rupees</th>
<th>2018 Equivalent Dollars</th>
<th>2017 Pak Rupees</th>
<th>2017 Equivalent Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff salaries and benefits</td>
<td>17,417,178</td>
<td>132,874</td>
<td>15,172,801</td>
<td>142,830</td>
</tr>
<tr>
<td>Staff gratuity</td>
<td>1,441,398</td>
<td>11,576</td>
<td>1,233,147</td>
<td>11,908</td>
</tr>
<tr>
<td>SAARC event (travelling / accommodation)</td>
<td>1,932,884</td>
<td>15,523</td>
<td>2,634,852</td>
<td>24,803</td>
</tr>
<tr>
<td>Office rent</td>
<td>1,811,822</td>
<td>14,550</td>
<td>1,647,113</td>
<td>15,505</td>
</tr>
<tr>
<td>Communication</td>
<td>225,131</td>
<td>1,808</td>
<td>319,122</td>
<td>3,904</td>
</tr>
<tr>
<td>Website</td>
<td>317,398</td>
<td>2,549</td>
<td>401,366</td>
<td>3,778</td>
</tr>
<tr>
<td>Electricity</td>
<td>420,547</td>
<td>3,377</td>
<td>256,016</td>
<td>2,410</td>
</tr>
<tr>
<td>Gas</td>
<td>125,730</td>
<td>1,010</td>
<td>91,130</td>
<td>858</td>
</tr>
<tr>
<td>Water</td>
<td>71,723</td>
<td>576</td>
<td>57,095</td>
<td>537</td>
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<tr>
<td>Entertainment</td>
<td>215,630</td>
<td>1,732</td>
<td>194,237</td>
<td>1,828</td>
</tr>
<tr>
<td>Vehicle running</td>
<td>-</td>
<td>-</td>
<td>40,716</td>
<td>383</td>
</tr>
<tr>
<td>Postage and courier</td>
<td>104,680</td>
<td>836</td>
<td>167,226</td>
<td>1,574</td>
</tr>
<tr>
<td>Souvenirs, medals and shields</td>
<td>304,259</td>
<td>2,443</td>
<td>144,528</td>
<td>1,361</td>
</tr>
<tr>
<td>Auditors' remuneration</td>
<td>125,600</td>
<td>1,004</td>
<td>50,000</td>
<td>471</td>
</tr>
<tr>
<td>Newspaper and periodicals</td>
<td>22,079</td>
<td>177</td>
<td>19,460</td>
<td>183</td>
</tr>
<tr>
<td>Printing and stationery</td>
<td>129,298</td>
<td>1,038</td>
<td>164,132</td>
<td>1,545</td>
</tr>
<tr>
<td>Repair and maintenance</td>
<td>329,991</td>
<td>2,650</td>
<td>264,710</td>
<td>2,492</td>
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<tr>
<td>Sundry expense</td>
<td>3,150</td>
<td>25</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Professionals</td>
<td>239,060</td>
<td>1,920</td>
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<td>-</td>
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<td>Debit balance written off</td>
<td>70,293</td>
<td>565</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation</td>
<td>323,604</td>
<td>3,046</td>
<td>400,880</td>
<td>3,657</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>25,630,255</strong></td>
<td><strong>206,279</strong></td>
<td><strong>23,267,531</strong></td>
<td><strong>210,027</strong></td>
</tr>
</tbody>
</table>
## 19. CASH FLOW FROM OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus for the year</td>
<td>5,269,068</td>
<td>789,522</td>
</tr>
<tr>
<td>Adjustment for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>323,604</td>
<td>409,880</td>
</tr>
<tr>
<td>Financial charges</td>
<td>210,979</td>
<td>255,578</td>
</tr>
<tr>
<td>Provision for gratuity</td>
<td>1,441,398</td>
<td>1,233,147</td>
</tr>
<tr>
<td>(Gain) / loss on currency translation</td>
<td>(4,399,933)</td>
<td>(979,890)</td>
</tr>
<tr>
<td>Working capital changes:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Increase) / decrease in current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short term loan</td>
<td>(22,930,139)</td>
<td>(165,446)</td>
</tr>
<tr>
<td>Advances</td>
<td>(6,250,913)</td>
<td>(21,963)</td>
</tr>
<tr>
<td>Prepayments</td>
<td>(31,677)</td>
<td>(13,177)</td>
</tr>
<tr>
<td>Receivables</td>
<td>(6,410,416)</td>
<td>(43,148)</td>
</tr>
<tr>
<td>Increase / (decrease) in current liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>21,834,209</td>
<td>135,217</td>
</tr>
<tr>
<td>Unearned Income</td>
<td>750,000</td>
<td>5,411</td>
</tr>
<tr>
<td>Cash generated from operations</td>
<td>(12,193,820)</td>
<td>(67,040)</td>
</tr>
<tr>
<td>Financial charges paid</td>
<td>(210,979)</td>
<td>(1,094)</td>
</tr>
<tr>
<td>Net cash (used in) / generated from operating activities</td>
<td>(12,404,799)</td>
<td>(66,734)</td>
</tr>
</tbody>
</table>

## 20. ABBREVIATIONS USED IN THESE FINANCIALS

- **FBCCI**: Federation of Bangladesh Chamber of Commerce and Industry.
- **BCCI**: Bhutan Chamber of Commerce and Industry.
- **FICCI**: Federation of India Chamber of Commerce and Industry.
- **MNCCI**: Maldives National Chamber of Commerce and Industry.
- **FNCCI**: Federation of Nepal Chamber of Commerce and Industry.
- **FPCCI**: Federation of Pakistan Chamber of Commerce and Industry.
- **FCCI (SL)**: Federation of Chamber of Commerce and Industry Sri Lanka.
- **ACCI**: Afghanistan Chamber of Commerce and Industry.

## 21. FIGURES

In these financial statements figures have been rounded off to the nearest rupee, and of the previous year have been re-arranged and re-grouped wherever necessary to facilitate comparison.

## 22. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were approved by the Chamber's board of directors and authorised for issue on **01-03-2019**.

*Signature*

*Signature*
SAARC CHAMBER OF COMMERCE AND INDUSTRY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2019
INDEPENDENT AUDITOR’S REPORT TO MEMBERS

Opinion

We have audited the annexed financial statements of SAARC CHAMBER OF COMMERCE AND INDUSTRY (the Chamber), which comprise the balance sheet as at December 31, 2019, and the income and expenditure account, the cash flows statement for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the balance sheet, income and expenditure account, and the cash flows statement together with the notes forming the part thereof conform with the accounting and reporting standards as applicable in Pakistan in the manner so required and respectively give a true and fair view of the state of the Chamber’s affairs as at December 31, 2019 and of the surplus and its cash flows for the year then ended.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Chamber’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Chamber or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Chamber’s financial reporting process.
Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
Amir Alam Khan & Co.
Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors’ report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors’ report is Mr. Abdul Basit.

Islamabad
May 18, 2020
## SAARC Chamber of Commerce and Industry
### Balance Sheet as at December 31, 2019

<table>
<thead>
<tr>
<th>Note</th>
<th>2019 (Pak Rupees)</th>
<th>Equivalent (Dollars)</th>
<th>2018 (Pak Rupees)</th>
<th>Equivalent (Dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Funds and Grants</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>4,000,000</td>
<td>440,295</td>
<td>6,039,233</td>
<td>462,057</td>
</tr>
<tr>
<td>Grant for capital expenditure</td>
<td>65,914,375</td>
<td>440</td>
<td>76,292</td>
<td>550</td>
</tr>
<tr>
<td>Government grant</td>
<td>440,500,000</td>
<td>2,835,533</td>
<td>340,500,000</td>
<td>2,456,781</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>5,064,826,663</td>
<td>3,260,268</td>
<td>4,046,615,525</td>
<td>2,919,380</td>
</tr>
<tr>
<td><strong>Trust Corpus</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TRUST CORPUS</td>
<td>271,113,783</td>
<td>1,067,766</td>
<td>271,113,783</td>
<td>1,066,289</td>
</tr>
<tr>
<td><strong>Non Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retention Money</td>
<td>42,430,297</td>
<td>273,127</td>
<td>26,083,121</td>
<td>188,195</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>134,806,180</td>
<td>867,757</td>
<td>34,664,376</td>
<td>250,111</td>
</tr>
<tr>
<td>Unearned Income</td>
<td>524,460</td>
<td>3,376</td>
<td>750,000</td>
<td>5,411</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>135,330,640</td>
<td>871,133</td>
<td>35,414,376</td>
<td>255,522</td>
</tr>
<tr>
<td><strong>Non Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>15,709,908</td>
<td>101,120</td>
<td>15,974,235</td>
<td>115,258</td>
</tr>
<tr>
<td>Capital work in progress</td>
<td>520,900,711</td>
<td>5,284,202</td>
<td>609,267,500</td>
<td>4,336,925</td>
</tr>
<tr>
<td>Long term security deposits</td>
<td>95,000</td>
<td>612</td>
<td>95,000</td>
<td>685</td>
</tr>
<tr>
<td>Long term advances - staff</td>
<td>854,000</td>
<td>5,497</td>
<td>587,000</td>
<td>4,238</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>537,558,069</td>
<td>5,391,431</td>
<td>625,913,825</td>
<td>4,516,103</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short term loan</td>
<td>45,843,506</td>
<td>295,098</td>
<td>22,930,139</td>
<td>165,446</td>
</tr>
<tr>
<td>Advances</td>
<td>35,028,550</td>
<td>225,461</td>
<td>28,485,399</td>
<td>205,528</td>
</tr>
<tr>
<td>Prepayments</td>
<td>182,154</td>
<td>1,173</td>
<td>176,623</td>
<td>1,275</td>
</tr>
<tr>
<td>Receivables</td>
<td>7,537,076</td>
<td>48,516</td>
<td>8,082,314</td>
<td>58,316</td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>36,032,968</td>
<td>250,615</td>
<td>51,658,505</td>
<td>372,726</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>127,524,274</td>
<td>820,883</td>
<td>111,332,980</td>
<td>803,291</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>965,083,083</td>
<td>6,212,314</td>
<td>737,246,805</td>
<td>5,319,394</td>
</tr>
</tbody>
</table>

The annexed notes from 1 to 23 form an integral part of these financial statements.

Islamabad,

[Signature]

**Acting Secretary General**

**Director Accounts**
SAARC CHAMBER OF COMMERCE AND INDUSTRY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2019

<table>
<thead>
<tr>
<th>Note</th>
<th>2019 Pak Rupees</th>
<th>Equivalent Dollars</th>
<th>2018 Pak Rupees</th>
<th>Equivalent Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEMBERS' SUBSCRIPTION</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FBCCI</td>
<td>967,813</td>
<td>6,250</td>
<td>778,253</td>
<td>6,250</td>
</tr>
<tr>
<td>BCCI</td>
<td>392,875</td>
<td>2,500</td>
<td>311,301</td>
<td>2,500</td>
</tr>
<tr>
<td>FICCI</td>
<td>2,093,438</td>
<td>13,125</td>
<td>1,634,332</td>
<td>13,125</td>
</tr>
<tr>
<td>MNCCI</td>
<td>387,125</td>
<td>2,500</td>
<td>311,301</td>
<td>2,500</td>
</tr>
<tr>
<td>FNCCI</td>
<td>970,625</td>
<td>6,250</td>
<td>778,253</td>
<td>6,250</td>
</tr>
<tr>
<td>FPCCI</td>
<td>1,861,125</td>
<td>13,125</td>
<td>1,634,332</td>
<td>13,125</td>
</tr>
<tr>
<td>FCCISL</td>
<td>967,813</td>
<td>6,250</td>
<td>778,253</td>
<td>6,250</td>
</tr>
<tr>
<td>ACCI</td>
<td>387,125</td>
<td>2,500</td>
<td>311,301</td>
<td>2,500</td>
</tr>
<tr>
<td>Institutional membership</td>
<td>1,562,000</td>
<td>10,000</td>
<td>1,245,205</td>
<td>10,000</td>
</tr>
<tr>
<td></td>
<td>9,599,939</td>
<td>62,500</td>
<td>7,782,531</td>
<td>62,500</td>
</tr>
<tr>
<td>OTHER INCOME</td>
<td>17</td>
<td>19,562,128</td>
<td>132,873</td>
<td>23,327,771</td>
</tr>
<tr>
<td>ADMINISTRATIVE EXPENSES</td>
<td>18</td>
<td>(27,017,409)</td>
<td>(183,510)</td>
<td>(25,830,255)</td>
</tr>
<tr>
<td>FINANCIAL CHARGES</td>
<td>(259,516)</td>
<td>(1,763)</td>
<td>(210,979)</td>
<td>(1,894)</td>
</tr>
<tr>
<td>SURPLUS FOR THE YEAR</td>
<td></td>
<td>1,875,142</td>
<td>10,100</td>
<td>5,269,068</td>
</tr>
</tbody>
</table>

The annexed notes from 1 to 23 form an integral part of these financial statements.

Islamabad,

ACTING SECRETARY GENERAL

DIRECTOR ACCOUNTS
# Cash Flow Statement for the Year Ended December 31, 2019

**Note:** The annexed notes from 1 to 23 form an integral part of these financial statements.

<table>
<thead>
<tr>
<th>Note</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
</tr>
<tr>
<td></td>
<td>71,609,263</td>
<td>477,414</td>
</tr>
<tr>
<td><strong>CASH FLOW FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital work in progress</td>
<td>(211,643,121)</td>
<td>(1,362,363)</td>
</tr>
<tr>
<td>Government grant</td>
<td>100,000,000</td>
<td>378,752</td>
</tr>
<tr>
<td>Short term investments</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Long term advances - staff</td>
<td>(267,000)</td>
<td>(1,262)</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>(111,910,121)</td>
<td>(984,673)</td>
</tr>
<tr>
<td><strong>CASH FLOW FROM FINANCING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from Trust Corpus</td>
<td>9,705,700</td>
<td>(148,503)</td>
</tr>
<tr>
<td>Retention Money</td>
<td>16,347,176</td>
<td>84,932</td>
</tr>
<tr>
<td>Net cash generated from / (used in) financing activities</td>
<td>26,052,876</td>
<td>(63,571)</td>
</tr>
<tr>
<td><strong>Net decrease in cash and cash equivalents</strong></td>
<td>(14,247,562)</td>
<td>(571,030)</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of year</td>
<td>51,658,505</td>
<td>372,726</td>
</tr>
<tr>
<td>Effect of changes in exchange rates</td>
<td>1,522,465</td>
<td>448,910</td>
</tr>
<tr>
<td>Cash and cash equivalents at end of year</td>
<td>38,932,988</td>
<td>250,615</td>
</tr>
</tbody>
</table>

Islamabad,

**ACTING SECRETARY GENERAL**

**DIRECTOR ACCOUNTS**
SAARC CHAMBER OF COMMERCE AND INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

1. THE CHAMBER AND ITS OPERATION

SAARC CHAMBER OF COMMERCE AND INDUSTRY (the Chamber) was formed on December 20, 1988 and was given final recognition at SAARC Standing Committees’ Seventeenth session held in Dhaka during 7-8 December, 1992. It is a non-trading organization providing services to its members in the field of Commerce and Industry and promoting intra-regional trade between the member countries.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the requirements of approved accounting standards as applicable in Pakistan in all material respects.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted in the preparation of these financial statements are summarized below:

3.1 Basis of preparation

These financial statements have been prepared under the historical cost convention except as otherwise stated in the respective policies and notes given hereunder.

3.2 Grant for capital expenditure

Grants utilized for capital expenditure are depreciated on reducing balance method, using rates applied to assets for which they are utilized, to offset the depreciation charged on assets constructed or purchased from such grants.

3.3 Trade and other payables

Liabilities of trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods and services received.

3.4 Staff retirement benefits

The Chamber has a gratuity scheme covering all confirmed employees provided they have completed the minimum qualifying period of five years. The liability is calculated on the basis of last gross salary drawn multiplied by number of years after confirmation of services.

3.5 Property, plant and equipment

These are stated at cost less accumulated depreciation except for land. Depreciation is charged to income by applying the reducing balance method at the rates varying from 10 per cent to 30 per cent. Full year depreciation is charged on additions while no depreciation is charged on deletions during the year.

Maintenance and repairs are charged to income and expenditure account. Major renewals and improvements are capitalized. Gains and losses on disposal, if any, are included in income and expenditure account.

3.6 Capital work in progress

Capital work in progress is stated on cost. Cost comprises acquisition and other directly attributable costs.
3.7 Trade and other receivables
Trade and other receivables are stated at estimated realizable value after each debt has been considered individually. Where the payment of a debt becomes doubtful, a provision is made and charged to the income and expenditure account.

3.8 Cash and cash equivalents
Cash in hand and at banks are carried at fair value. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand, balances in bank and highly liquid short term investments.

3.9 Foreign currency translation
Transactions in foreign currencies are translated into rupees at the rates of exchange prevailing on the date of transaction. All assets and liabilities in foreign currencies are translated at the rates of exchange prevailing at the balance sheet date. Exchange differences, if any, are reflected in the income and expenditure account for the year.

3.10 Revenue recognition
Income as presented in the income and expenditure account is the revenue as defined under IFRS 15 Revenue from Contracts with Customers. IFRS 15 establishes the principles that an entity shall apply about the nature, amount, timing, and uncertainty of revenue and cash flows arising from a contract with a customer. On evaluation of the performance obligations associated with the stream of revenues, adoption of IFRS 15 does not trigger a change in the Chamber's accounting policies with respect to its revenue which are enumerated below.

- Members' subscriptions recognised on accrual basis.
- Other income, other than donation, is recognised on accrual basis.
- Donation income is accounted for on receipt basis.

3.11 Offsetting
Financial assets and liabilities are offset and the net amount is reported in the balance sheet, if the Chamber has a legally enforceable right to set off the recognized amounts and the Chamber intends to settle either on a net basis or realize the asset and settle the liability simultaneously.
### 4. GENERAL FUND

<table>
<thead>
<tr>
<th>Note</th>
<th>2019</th>
<th></th>
<th>2018</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
</tr>
<tr>
<td><strong>Opening balance</strong></td>
<td>64,039,233</td>
<td>462,057</td>
<td>58,770,165</td>
<td>533,159</td>
</tr>
<tr>
<td><strong>Surplus for the year</strong></td>
<td>1,875,142</td>
<td>10,100</td>
<td>5,269,068</td>
<td>41,868</td>
</tr>
<tr>
<td><strong>Exchange adjustments</strong></td>
<td>65,914,375</td>
<td>472,157</td>
<td>64,039,233</td>
<td>575,027</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>(47,062)</td>
<td>-</td>
<td>(112,970)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>65,914,375</td>
<td>424,295</td>
<td>64,039,233</td>
<td>482,057</td>
</tr>
</tbody>
</table>

### 5. GRANT FOR CAPITAL EXPENDITURE

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th></th>
<th>2018</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
</tr>
<tr>
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<td>666,500</td>
<td>3,904</td>
<td>606,500</td>
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<tr>
<td>Stiftung fur die Freiheit</td>
<td>(574,168)</td>
<td>(3,696)</td>
<td>(570,436)</td>
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<td>32,332</td>
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<tr>
<td>depreciation</td>
<td></td>
<td></td>
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<tr>
<td>Australian Aid</td>
<td>455,761</td>
<td>2,034</td>
<td>455,761</td>
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<tr>
<td>Less: Accumulated</td>
<td>(419,805)</td>
<td>(2,702)</td>
<td>(415,533)</td>
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</table>

### 6. GOVERNMENT GRANT

This represents amount received from Government of Pakistan for construction of SAARC CCI permanent headquarters in Sector G-10/4, Islamabad, Pakistan.

### 7. TRUST CORPUS

This represents amount received from patron, corporate and life members. It is utilized to finance activities of the SAARC Chamber as may be decided by the Executive Committee.

### 8. TRADE AND OTHER PAYABLES

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<thead>
<tr>
<th>Note</th>
<th>2019</th>
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<td>Pak Rupees</td>
<td>Equivalent Dollars</td>
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### 9. PROPERTY, PLANT AND EQUIPMENT

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<tr>
<th>Particulars</th>
<th>Land</th>
<th>Office equipment</th>
<th>Computers and communication equipments</th>
<th>Furniture and fixtures</th>
<th>Library books</th>
<th>FNF project assets</th>
<th>Ausaid project assets</th>
<th>Vehicles</th>
<th>Total</th>
</tr>
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<tr>
<td><strong>As at December 31, 2017</strong></td>
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</tr>
<tr>
<td>Cost</td>
<td>14,443,530</td>
<td>1,274,530</td>
<td>1,288,762</td>
<td>566,909</td>
<td>21,672</td>
<td>806,500</td>
<td>455,761</td>
<td>2,986,207</td>
<td>21,626,871</td>
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<tr>
<td>Accumulated depreciation</td>
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<tr>
<td>Net book value</td>
<td>14,443,530</td>
<td>399,810</td>
<td>247,496</td>
<td>167,690</td>
<td>498</td>
<td>40,269</td>
<td>45,093</td>
<td>962,523</td>
<td>18,306,909</td>
</tr>
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<tr>
<td>Opening net book value</td>
<td>14,443,530</td>
<td>399,810</td>
<td>247,496</td>
<td>167,690</td>
<td>498</td>
<td>40,269</td>
<td>45,093</td>
<td>962,523</td>
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</tr>
<tr>
<td>Additions</td>
<td></td>
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<td></td>
</tr>
<tr>
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<td>150,921</td>
<td>398</td>
<td>36,064</td>
<td>40,228</td>
<td>770,018</td>
<td>15,974,235</td>
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<tr>
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<td>1,274,530</td>
<td>1,288,762</td>
<td>566,909</td>
<td>21,672</td>
<td>806,500</td>
<td>455,761</td>
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<tr>
<td>Net book value</td>
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<td>359,829</td>
<td>173,247</td>
<td>150,921</td>
<td>398</td>
<td>36,064</td>
<td>40,228</td>
<td>770,018</td>
<td>15,974,235</td>
</tr>
<tr>
<td><strong>Year ended December 31, 2019</strong></td>
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<td>Opening net book value</td>
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<td>173,247</td>
<td>150,921</td>
<td>398</td>
<td>36,064</td>
<td>40,228</td>
<td>770,018</td>
<td>15,974,235</td>
</tr>
<tr>
<td>Additions</td>
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<tr>
<td>Disposals</td>
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<td><strong>As at December 31, 2019</strong></td>
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<tr>
<td>Cost</td>
<td>14,443,530</td>
<td>1,274,530</td>
<td>1,288,762</td>
<td>566,909</td>
<td>21,672</td>
<td>806,500</td>
<td>455,761</td>
<td>2,986,207</td>
<td>21,626,871</td>
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<tr>
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<td>30%</td>
<td>10%</td>
<td>20%</td>
<td>10 - 30%</td>
<td>10 - 30%</td>
<td>20%</td>
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<td>Furniture and fixtures (5,581)</td>
<td>Library books (220)</td>
<td>FNF project assets (6,165)</td>
<td>Ausaid project assets (4,599)</td>
<td>Vehicles (28,926)</td>
<td>Total (201,495)</td>
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<td>----------------</td>
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<td>-----------------------------------------------</td>
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<td>2,246</td>
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<td>4</td>
<td>365</td>
<td>410</td>
<td>8,732</td>
<td>147,637</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening net book value</td>
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<td>2,246</td>
<td>1,521</td>
<td>4</td>
<td>365</td>
<td>410</td>
<td>8,732</td>
<td>147,637</td>
</tr>
<tr>
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<td>-</td>
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<tr>
<td>Disposals</td>
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<td>(274)</td>
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<td>(40)</td>
<td>(40)</td>
<td>(1,812)</td>
<td>(3,132)</td>
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<tr>
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<td>2,596</td>
<td>1,250</td>
<td>1,089</td>
<td>3</td>
<td>260</td>
<td>260</td>
<td>5,556</td>
<td>115,258</td>
</tr>
<tr>
<td><strong>As at December 31, 2018</strong></td>
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<td></td>
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<td></td>
<td></td>
<td></td>
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</tr>
<tr>
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<td>11,773</td>
<td>12,246</td>
<td>5,307</td>
<td>220</td>
<td>6,101</td>
<td>4,525</td>
<td>27,562</td>
<td>171,948</td>
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<td>Accumulated depreciation</td>
<td>-</td>
<td>(9,177)</td>
<td>(10,996)</td>
<td>(4,219)</td>
<td>(217)</td>
<td>(5,841)</td>
<td>(4,235)</td>
<td>(22,006)</td>
<td>(56,690)</td>
</tr>
<tr>
<td><strong>Net book value</strong></td>
<td>104,213</td>
<td>2,596</td>
<td>1,250</td>
<td>1,089</td>
<td>3</td>
<td>260</td>
<td>260</td>
<td>5,556</td>
<td>115,258</td>
</tr>
<tr>
<td><strong>Year ended December 31, 2019</strong></td>
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<td></td>
<td></td>
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<tr>
<td>Opening net book value</td>
<td>104,213</td>
<td>2,596</td>
<td>1,250</td>
<td>1,089</td>
<td>3</td>
<td>260</td>
<td>260</td>
<td>5,556</td>
<td>115,258</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Exchange adjustments</td>
<td>(11,239)</td>
<td>(268)</td>
<td>(116)</td>
<td>(112)</td>
<td>-</td>
<td>(27)</td>
<td>(30)</td>
<td>(545)</td>
<td>(12,337)</td>
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<td>-</td>
<td>(244)</td>
<td>(353)</td>
<td>(103)</td>
<td>(1)</td>
<td>(25)</td>
<td>(29)</td>
<td>(1,046)</td>
<td>(1,801)</td>
</tr>
<tr>
<td>Closing net book value</td>
<td>92,974</td>
<td>2,684</td>
<td>781</td>
<td>874</td>
<td>2</td>
<td>208</td>
<td>231</td>
<td>3,965</td>
<td>101,120</td>
</tr>
<tr>
<td><strong>As at December 31, 2019</strong></td>
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<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>92,974</td>
<td>11,505</td>
<td>12,130</td>
<td>5,195</td>
<td>220</td>
<td>6,074</td>
<td>4,495</td>
<td>27,017</td>
<td>159,611</td>
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<td>(9,421)</td>
<td>(11,349)</td>
<td>(4,321)</td>
<td>(218)</td>
<td>(5,868)</td>
<td>(4,264)</td>
<td>(23,052)</td>
<td>(58,491)</td>
</tr>
<tr>
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<td>2,684</td>
<td>781</td>
<td>874</td>
<td>2</td>
<td>208</td>
<td>231</td>
<td>3,965</td>
<td>101,120</td>
</tr>
</tbody>
</table>

Annual rate of depreciation (%)

- 0%
- 10%
- 30%
- 10%
- 20%
- 10 - 30%
- 10 - 30%
- 20%
9.1 Depreciation for the year has been allocated as under:

<table>
<thead>
<tr>
<th></th>
<th>2019 Pak Rupees</th>
<th>Equivalent Dollars</th>
<th>2018 Pak Rupees</th>
<th>Equivalent Dollars</th>
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<tbody>
<tr>
<td>FNF</td>
<td>3,732</td>
<td>25</td>
<td>4,204</td>
<td>40</td>
</tr>
<tr>
<td>AUSAID</td>
<td>4,272</td>
<td>29</td>
<td>4,665</td>
<td>46</td>
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<tr>
<td>Administrative expenses</td>
<td>257,133</td>
<td>1,747</td>
<td>323,604</td>
<td>3,046</td>
</tr>
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<td>265,137</td>
<td>1,801</td>
<td>332,673</td>
<td>3,132</td>
</tr>
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</table>

9.2 Asset shown under Friedemich Naumann Stiftung Für die Freiheit (FNF) project having cost of Rupees 386,600 (2018: Rupees 386,600) and Rupees 219,900 (2018: Rupees 219,900) respectively are 100 percent financed by FNF.

9.3 Asset shown under AusAid project has total cost Rupees 669,700 (2018: Rupees 669,700) from which 80 percent Rupees 455,760 (2018: Rupees 455,760) is borne by AusAid and 20 percent Rupees 113,940 (2018: Rupees 113,940) born by SAARC CCI.

10. CAPITAL WORK IN PROGRESS

<table>
<thead>
<tr>
<th></th>
<th>2019 Pak Rupees</th>
<th>Equivalent Dollars</th>
<th>2018 Pak Rupees</th>
<th>Equivalent Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>609,257,590</td>
<td>4,395,925</td>
<td>451,058,287</td>
<td>4,091,973</td>
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<tr>
<td>Additions during the year</td>
<td>211,643,121</td>
<td>1,362,363</td>
<td>158,199,303</td>
<td>1,141,442</td>
</tr>
<tr>
<td>Exchange adjustment</td>
<td>620,900,711</td>
<td>5,758,288</td>
<td>609,257,590</td>
<td>5,233,415</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>(474,068)</td>
<td>-</td>
<td>(837,490)</td>
</tr>
<tr>
<td></td>
<td>620,900,711</td>
<td>5,284,202</td>
<td>609,257,590</td>
<td>4,395,925</td>
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</table>

11. LONG TERM SECURITY DEPOSITS

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<th>Equivalent Dollars</th>
<th>2018 Pak Rupees</th>
<th>Equivalent Dollars</th>
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<tbody>
<tr>
<td>Utilities</td>
<td>20,000</td>
<td>129</td>
<td>20,000</td>
<td>144</td>
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<tr>
<td>Landlord</td>
<td>75,000</td>
<td>483</td>
<td>75,000</td>
<td>541</td>
</tr>
<tr>
<td></td>
<td>95,000</td>
<td>612</td>
<td>95,000</td>
<td>685</td>
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</table>

12. LONG TERM ADVANCES - STAFF

<table>
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<th>2019 Pak Rupees</th>
<th>Equivalent Dollars</th>
<th>2018 Pak Rupees</th>
<th>Equivalent Dollars</th>
</tr>
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<tbody>
<tr>
<td>Total long term advances</td>
<td>1,639,000</td>
<td>10,550</td>
<td>1,358,683</td>
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<tr>
<td>Current portion of long term advances</td>
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<td>(5,053)</td>
<td>(781,683)</td>
<td>(5,540)</td>
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<tr>
<td></td>
<td>854,000</td>
<td>5,497</td>
<td>587,000</td>
<td>4,335</td>
</tr>
</tbody>
</table>
13. SHORT TERM LOAN

This is an interest free short term loan provided to the Contractors against their outstanding bills submitted to Trade Development Authority of Pakistan (TDAP) for payment. This short term loan is paid to the contractors to facilitate the construction work pace at site. This will be reimbursed by the Contractors as and when they will receive the payments against bills from Trade Development Authority of Pakistan (TDAP).

<table>
<thead>
<tr>
<th>Note</th>
<th>2019 Pak Rupees</th>
<th>2018 Equivalent Dollars</th>
<th>2019 Equivalent Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Pak Rupees</td>
<td>Dollars</td>
</tr>
<tr>
<td>14. ADVANCES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advances to contractors</td>
<td>34,243,550</td>
<td>220,428</td>
<td>27,703,710</td>
</tr>
<tr>
<td>Current portion of long term advances - staff</td>
<td>785,000</td>
<td>5,053</td>
<td>781,683</td>
</tr>
<tr>
<td>2019 Total</td>
<td>35,028,550</td>
<td>225,481</td>
<td>28,485,399</td>
</tr>
<tr>
<td>15. RECEIVABLES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership subscription</td>
<td>15.1</td>
<td>7,393,944</td>
<td>47,595</td>
</tr>
<tr>
<td>Bank profit</td>
<td>143,132</td>
<td>921</td>
<td>196,821</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Receivable</td>
<td>-</td>
<td>-</td>
<td>3,199,033</td>
</tr>
<tr>
<td>Receivable from FNF</td>
<td>15.2</td>
<td>-</td>
<td>1,588,080</td>
</tr>
<tr>
<td>2019 Total</td>
<td>7,537,076</td>
<td>48,516</td>
<td>8,082,314</td>
</tr>
<tr>
<td>15.1 Membership subscription</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MNCCI</td>
<td>1,773,085</td>
<td>11,413</td>
<td>1,385,960</td>
</tr>
<tr>
<td>FNCCI</td>
<td>-</td>
<td>-</td>
<td>866,225</td>
</tr>
<tr>
<td>FCCIIL</td>
<td>957,813</td>
<td>6,230</td>
<td>866,225</td>
</tr>
<tr>
<td>Councils (SCWEC, SME, SYEF)</td>
<td>4,033,046</td>
<td>29,952</td>
<td>-</td>
</tr>
<tr>
<td>2019 Total</td>
<td>7,393,944</td>
<td>47,595</td>
<td>3,118,410</td>
</tr>
<tr>
<td>15.2 Receivable from FNF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>1,568,080</td>
<td>11,315</td>
<td>-</td>
</tr>
<tr>
<td>Seminars / conferences / Institutional aid</td>
<td>18,241,052</td>
<td>117,419</td>
<td>16,229,976</td>
</tr>
<tr>
<td>2019 Total</td>
<td>19,809,132</td>
<td>128,734</td>
<td>16,229,976</td>
</tr>
<tr>
<td>Claims received from FNF</td>
<td></td>
<td></td>
<td>(21,119,922)</td>
</tr>
<tr>
<td>(1,310,790)</td>
<td>(7,217)</td>
<td>1,508,080</td>
<td>11,315</td>
</tr>
<tr>
<td>Exchange difference</td>
<td>-</td>
<td>(1,221)</td>
<td>-</td>
</tr>
<tr>
<td>Transfer to payables</td>
<td>1,310,790</td>
<td>8,438</td>
<td>-</td>
</tr>
<tr>
<td>2019 Total</td>
<td>-</td>
<td>-</td>
<td>1,508,080</td>
</tr>
<tr>
<td>Note</td>
<td>2019</td>
<td>2018</td>
<td></td>
</tr>
<tr>
<td>------</td>
<td>------------</td>
<td>------------</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Pak Rupees</td>
<td>Equivalent</td>
<td>Pak Rupees</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Dollars</td>
<td></td>
</tr>
<tr>
<td>16. CASH AND BANK BALANCES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash in hand</td>
<td>1,169,780</td>
<td>7,530</td>
<td>528,716</td>
</tr>
<tr>
<td>Cash at banks:</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Local currency</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Current accounts</td>
<td>9,971,069</td>
<td>64,185</td>
<td>4,010,341</td>
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<tr>
<td>Saving accounts</td>
<td>14,485,922</td>
<td>93,247</td>
<td>30,907,808</td>
</tr>
<tr>
<td>Foreign currency</td>
<td>13,306,217</td>
<td>85,653</td>
<td>16,211,640</td>
</tr>
<tr>
<td></td>
<td>35,932,988</td>
<td>250,615</td>
<td>51,604,850</td>
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<tr>
<td>17. OTHER INCOME</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>-</td>
<td>-</td>
<td>57,166</td>
</tr>
<tr>
<td>Promotional activities</td>
<td>1,992,916</td>
<td>13,537</td>
<td>1,016,054</td>
</tr>
<tr>
<td>Gain on translation</td>
<td>1,522,465</td>
<td>10,341</td>
<td>4,399,933</td>
</tr>
<tr>
<td>Bank profit</td>
<td>2,254,782</td>
<td>15,315</td>
<td>1,948,172</td>
</tr>
<tr>
<td>Revenue from other initiatives</td>
<td>8,278,865</td>
<td>56,233</td>
<td>3,538,179</td>
</tr>
<tr>
<td>Donation</td>
<td>2,725,800</td>
<td>18,515</td>
<td>2,139,208</td>
</tr>
<tr>
<td>Council’s revenue</td>
<td>2,787,300</td>
<td>18,932.25</td>
<td>2,216,465</td>
</tr>
<tr>
<td>6th SBLC</td>
<td>-</td>
<td>-</td>
<td>8,012,594</td>
</tr>
<tr>
<td></td>
<td>19,562,128</td>
<td>132,873</td>
<td>23,327,771</td>
</tr>
<tr>
<td>17.1 Promotional activities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts</td>
<td>2,658,120</td>
<td>18,055</td>
<td>1,539,600</td>
</tr>
<tr>
<td>Cost of publications</td>
<td>(655,284)</td>
<td>(4,516)</td>
<td>(523,546)</td>
</tr>
<tr>
<td></td>
<td>1,992,916</td>
<td>13,537</td>
<td>1,016,054</td>
</tr>
<tr>
<td>17.2 Revenue from other initiatives:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts</td>
<td>10,978,921</td>
<td>74,572</td>
<td>3,538,179</td>
</tr>
<tr>
<td>Cost</td>
<td>(2,700,056)</td>
<td>(18,340)</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>8,278,865</td>
<td>56,232</td>
<td>3,538,179</td>
</tr>
<tr>
<td>17.3 6th SBLC</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts</td>
<td>-</td>
<td>-</td>
<td>19,620,592</td>
</tr>
<tr>
<td>Expenses</td>
<td>-</td>
<td>-</td>
<td>(11,607,958)</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>8,012,594</td>
</tr>
</tbody>
</table>
### 18. ADMINISTRATIVE EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>Equivalent Dollars</th>
<th>2018</th>
<th>Equivalent Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff salaries and benefits</td>
<td>18,769,881</td>
<td>127,491</td>
<td>17,417,178</td>
<td>139,874</td>
</tr>
<tr>
<td>Staff gratuity</td>
<td>1,516,221</td>
<td>10,299</td>
<td>1,441,398</td>
<td>11,576</td>
</tr>
<tr>
<td>SAARC event (travelling / accommodation)</td>
<td>2,020,342</td>
<td>13,723</td>
<td>1,932,884</td>
<td>15,523</td>
</tr>
<tr>
<td>Office rent</td>
<td>1,993,000</td>
<td>13,537</td>
<td>1,811,822</td>
<td>14,550</td>
</tr>
<tr>
<td>Communication</td>
<td>178,975</td>
<td>1,216</td>
<td>225,131</td>
<td>1,808</td>
</tr>
<tr>
<td>Website</td>
<td>345,713</td>
<td>2,348</td>
<td>317,398</td>
<td>2,549</td>
</tr>
<tr>
<td>Electricity</td>
<td>459,931</td>
<td>3,124</td>
<td>420,547</td>
<td>3,377</td>
</tr>
<tr>
<td>Gas</td>
<td>243,340</td>
<td>1,653</td>
<td>125,730</td>
<td>1,010</td>
</tr>
<tr>
<td>Water</td>
<td>83,338</td>
<td>566</td>
<td>71,723</td>
<td>576</td>
</tr>
<tr>
<td>Entertainment</td>
<td>159,438</td>
<td>1,083</td>
<td>215,630</td>
<td>1,732</td>
</tr>
<tr>
<td>Vehicle running</td>
<td>69,140</td>
<td>605</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Postage and courier</td>
<td>128,063</td>
<td>870</td>
<td>104,080</td>
<td>836</td>
</tr>
<tr>
<td>Souvenirs, medals and shields</td>
<td>119,760</td>
<td>813</td>
<td>304,259</td>
<td>2,443</td>
</tr>
<tr>
<td>Auditors' remuneration</td>
<td>75,000</td>
<td>509</td>
<td>125,000</td>
<td>1,004</td>
</tr>
<tr>
<td>Newspaper and periodicals</td>
<td>25,803</td>
<td>175</td>
<td>22,079</td>
<td>177</td>
</tr>
<tr>
<td>Printing and stationery</td>
<td>78,816</td>
<td>535</td>
<td>129,298</td>
<td>1,038</td>
</tr>
<tr>
<td>Repair and maintenance</td>
<td>214,496</td>
<td>1,457</td>
<td>329,591</td>
<td>2,650</td>
</tr>
<tr>
<td>Sundry expense</td>
<td></td>
<td></td>
<td>3,150</td>
<td>25</td>
</tr>
<tr>
<td>Professionals</td>
<td>250,020</td>
<td>1,750</td>
<td>230,090</td>
<td>1,920</td>
</tr>
<tr>
<td>Debit balance written off</td>
<td></td>
<td></td>
<td>70,293</td>
<td>565</td>
</tr>
<tr>
<td>Depreciation</td>
<td>257,133</td>
<td>1,747</td>
<td>323,604</td>
<td>3,046</td>
</tr>
<tr>
<td><strong>Total Administrative Expenses</strong></td>
<td>27,017,409</td>
<td>183,510</td>
<td>25,630,255</td>
<td>206,279</td>
</tr>
</tbody>
</table>

### 18.1 Auditors' remuneration

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>Equivalent Dollars</th>
<th>2018</th>
<th>Equivalent Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual audit</td>
<td>75,000</td>
<td>509</td>
<td>75,000</td>
<td>602</td>
</tr>
<tr>
<td>Special audit</td>
<td></td>
<td></td>
<td>50,000</td>
<td>402</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>75,000</td>
<td>509</td>
<td>125,000</td>
<td>1,004</td>
</tr>
</tbody>
</table>
### 19. CASH FLOW FROM OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th>Note</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus for the year</td>
<td>1,875,142</td>
<td>5,269,068</td>
</tr>
<tr>
<td>Adjustment for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>257,133</td>
<td>323,504</td>
</tr>
<tr>
<td>Financial charges</td>
<td>259,516</td>
<td>210,979</td>
</tr>
<tr>
<td>Provision for gratuity</td>
<td>1,516,221</td>
<td>1,441,398</td>
</tr>
<tr>
<td>(Gain) / loss on currency translation</td>
<td>(1,522,465)</td>
<td>(4,399,933)</td>
</tr>
<tr>
<td></td>
<td>(10,341)</td>
<td>(35,335)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,385,547</td>
<td>2,845,116</td>
</tr>
</tbody>
</table>

**Working capital changes:**

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase / (decrease) in current assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short term loan</td>
<td>(22,913,367)</td>
<td>(22,930,139)</td>
</tr>
<tr>
<td>Advances</td>
<td>(6,543,151)</td>
<td>(6,250,913)</td>
</tr>
<tr>
<td>Prepayments</td>
<td>(5,531)</td>
<td>(31,677)</td>
</tr>
<tr>
<td>Receivables</td>
<td>545,238</td>
<td>(6,410,416)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(22,913,367)</td>
<td>(105,446)</td>
</tr>
</tbody>
</table>

**Increase / (decrease) in current liabilities:**

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and other payables</td>
<td>96,625,583</td>
<td>21,834,209</td>
</tr>
<tr>
<td>Unearned Income</td>
<td>(225,540)</td>
<td>750,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>96,399,043</td>
<td>21,834,209</td>
</tr>
</tbody>
</table>

**Cash generated from operations:**

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial charges paid</td>
<td>(239,516)</td>
<td>(210,979)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>71,699,263</td>
<td>(12,404,798)</td>
</tr>
</tbody>
</table>

### 20. ABBREVIATION USED IN THESE FINANCIALS

- FBCCI: Federation of Bangladesh Chamber of Commerce and Industry.
- BCCI: Bhutan Chamber of Commerce and Industry.
- FICCI: Federation of India Chamber of Commerce and Industry.
- MNCCI: Maldives National Chamber of Commerce and Industry.
- FNCCI: Federation of Nepal Chamber of Commerce and Industry.
- FPCCI: Federation of Pakistan Chamber of Commerce and Industry.
- ACCI: Afghanistan Chamber of Commerce and Industry.
- SCYEF: SAARC Chamber Young Entrepreneur Forum.
- SCWEC: SAARC Chamber Women Entrepreneur Council.
- SME: Small and Medium Entrepreneur.
21. FIGURES
In these financial statements figures have been rounded off to the nearest rupee and of the previous year have been re-arranged and re-grouped wherever necessary to facilitate comparison.

22. EVENTS AFTER THE END OF THE REPORTING DATE
No such events have occurred that requires disclosure in these financial statements.

23. DATE OF AUTHORIZATION FOR ISSUE
These financial statements were approved by the Chamber’s board of directors and authorised for issue on 14-05-2020.

Islamabad,

ACTING SECRETARY GENERAL   DIRECTOR ACCOUNTS
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COMMITTEE
MEMBERS
PRESIDENT

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ABOUT GOHAR TEXTILE
Gohar Textile Mills is a vertically integrated textile manufacturing specialist working with retailers, distributors, hospitality and institutional wholesalers worldwide. Gohar Textile is specialized in Home Textile manufacturing covering wide range of products from Nursery/Baby articles to Higher end Designer Bedding fulfilling its Corporate and Environmental Responsibilities.

HISTORY
In 1980, four family members opened their own textile company in the UK to fulfill demand in the textile industry. The ensuing success rapidly required diversification into fashion bedlinen and quilts for the retail market and the company acquired an enviable reputation within the textile industry for the quality of its products and efficiency of its service. By 1984 the company had grown and developed at such a phenomenal rate that further investment was made in latest machinery. Today, we have 6 factories and 3,000 staff members spread across 150 acres of land in Faisalabad, Pakistan combined with a manufacturing facility in Manchester, UK to ensure consistent output and the quality, Gohar Textile is synonymous with.

GOHAR STRENGTHS
Wide range of Home Textiles, which includes
• Printed Bedding
• Plain Dyed Bedding
• Duvet Covers
• Comforters
• Curtains
• Mattress Protectors
• Cushions
• Hospitality Range

Gohar Textiles has its own design development teams in Pakistan as well as in UK which make it unique in industry.

FOCUS ON SUSTAINABILITY
Gohar textile is focusing on sustainable growth and innovation by maintaining Green environment by following below steps:
• Use Certified Organic and BCI cotton in its Spinning Mills
• AZO Free chemicals
• Wastewater treatment plant
• Sky Light usage project

GOHAR has been at the forefront commitment with Environment and sustainability from purchase of raw material to the delivery of the product.

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SAARC Chamber of Commerce and Industry, a constellation of eight national chambers of commerce and industry, with its headquarters located in Islamabad, serves as an apex body of SAARC and is striving to promote socio-economic cooperation in the region for the last 25 years.

An iconic, 9-story high-rise building of SAARC CCI Headquarters is standing at the picturesque Mauve Area in the cosmopolitan of Islamabad. The building will serve as the flagship house of SAARC across the region and prove to be the hub of information for SAARC.

The state-of-the-art SAARC CCI headquarters building exhibits impressive architecture. The building exhibits an impressive glass and aluminum façade, incorporating the latest features for ensuring efficient energy consumption, with all the modern facilities catering to the business demands of today’s high-tech industries. Along with attractive and unique architecture, SAARC CCI headquarters building encompasses 2 levels of basement parking, an auditorium of 120 capacity, and a rooftop offering a scenic view of Islamabad.

The idea of SAARC Chamber of Commerce & Industry building was conceived back in 1999, when the Government of Pakistan, fulfilling its commitment by allocating precious land for the SAARC Chamber of Commerce & Industry Headquarters in the posh and elegant area of Islamabad. The architectural design was approved in 2009 during SAARC CCI Executive Committee Meeting in Colombo, Sri Lanka and physically the construction of the building started in 2015, under the Chair of Mr. Iftikhar Ali Malik, Senior Vice President of SAARC CCI.

The building is expected to be completed by December 2019 and is likely to be inaugurated in January 2020 under the Presidency of Mr. Ruwan Edirisinghe, Mr. Edirisinghe, who himself is a Chairman of leading Construction Company of Sri Lanka, has deployed his expertise for speedy construction of the headquarters building. Regular visits from President, Senior Vice President, and Committee members have been witnessed since the inception of the project.

The Government of Pakistan supported the construction of the building with a grant of Rs. 502 million. Mr. Ruwan Edirisinghe, President SAARC CCI, Mr. Iftikhar Ali Malik, Incoming President, SAARC CCI, Mr. Surej Vaidya, Former President SAARC CCI, Mr. Zubair Ahmed Malik, Vice Chair Building Committee, Mr. Jamil Mehboob Magoon, Former SnrVP (Late) and building Committee members including Mr. Om Raj Bhandari, Former VP (Nepal), Dr. Rohitha Silva, Vice President (Sri Lanka) persistency and commitment to the project has led to the SAARC CCI building standing tall in the outskirts of Islamabad near to completion.