

APBF, PTEA sign MoU to promote trade & industry

LAHORE: The All Pakistan Business Forum (APBF) and the Pakistan Textile Exporters Association (PTEA) have agreed to initiate joint efforts for promotion of trade and industry in the country.

The decision was made at a meeting between the APBF President Syed Maaz Mahmood and PTEA delegation led by its Secretary General Azizullah Goher, here Saturday.

On this occasion, the APBF and the PTEA signed a Memorandum of Understanding (MoU), agreeing that both leading business associations would evolve a unified strategy on the issues of common interests. APBF President Syed Maaz Mahmood and PTEA Secretary General Azizullah Goher signed the memorandum on behalf of their respective organizations.

According to the MoU, both the bodies would share and exchange all trade-related data for strengthening competitiveness of goods and reducing the cost of doing business. Both the organizations would also cooperate in preparation of proposals for economic uplift of the country and would conduct joint research studies to develop industries across the country.

Speaking on the occasion, APBF President Syed Maaz Mahmood, said that both the associations would forward joint proposals to the federal government for the budgets in future. The efforts would also be made for attracting investment for reconstruction opportunities zones, he said and added that harmony between the two leading bodies would help solve the problems being faced by the business community.

He said that APBF has already signed memorandums with different organizations, including the Italian National Organization for Pakistan & Italy (ANIP) to bolster business activities between Pakistan and Italy. The MoU was aimed at improving trade, commerce and economic relations between Pakistan and Italy, besides adopting a new strategy for exchange of information relating to their respective markets, he added. The collaboration between APBF and PTEA would go a long way in resolving the issues being faced by the business community, he added.

PTEA Secretary General Azizullah Goher said the issues of refunds and duty drawback should be resolved at the earliest. He said that both the associations would also work together for promotion of SME sector. The participants from both sides also vowed to work jointly to identify snags affecting trade and industry in the country.

RECORDER REPORT