

Our Correspondent

### **PM Imran Khan forms NCC on SMEs to boost businesses in Pakistan**

ISLAMABAD: Prime Minister Imran Khan Wednesday approved constitution of the National Coordination Committee on Small & Medium Enterprises (SMEs) Development to doing away with legal obstacles and proposing legislative and regulatory amendments for ease of doing business.

The constitution of NCC on SMEs Development is aimed at coordinating and facilitating overall development and promotion of SMEs in Pakistan. This NCC will also recommend policy, legal and regulatory measures to generate and sustain economic activity, employment generation and poverty alleviation.

Minister for Industries & Production will convene and chair the NCC while as its members include secretaries of Industry & Production, Commerce, Finance, Power, Petroleum and Law Divisions, all provincial chief secretaries or their representative not below the level of provincial secretary, FBR chairman, SECP chairman, CEO SMEDA, CEO TDAP and Deputy Governor State Bank of Pakistan are also members of NCC.

To ensure adequate representation from SME sectors, one representative each from all provinces and key SME sectors have also been included as members of NCC. Chairman of the NCC can also co-opt any other person from private and public sector as member of the NCC.

NCC has been initially tasked to review and finalise draft SME policy within two weeks. NCC will focus on defining the scope of SMEs, fiscal and monetary incentives required for SME growth. It will also suggest measures to address market access and capacity issues and will identify issues faced by SMEs in acquiring credits.

To remove legal obstacles, the NCC will propose legislative and regulatory amendments to enhance ease-of-doing business thereby reducing regulatory burden on SMEs. It will also act as focal point for inter-provincial, inter-ministerial, inter-departmental and inter-agency coordination so that policy implementation for SMEs is facilitated in a smooth and synchronised manner.

Prime Minister has directed that the NCC should come up with time-bound deliverables and a weekly report be presented about progress.