

SBP governor to discuss business woes

FAISALABAD: State Bank of Pakistan (SBP) Governor Raza Baqir will chair a special zoom meeting on Monday July 20 with the Faisalabad Chamber of Commerce and Industry (FCCI) concerning the long-delayed issues relating to revival of the sick units.

This was disclosed by FCCI President Rana Sikandar Azam Khan on Saturday. "Owners of sick units will also participate in the meeting," he added. The FCCI president said that most sick units were victims of unfavourable and harsh circumstances and relevant authorities should not treat them similar to wilful defaulters.

"These units played a key role in national exports in addition to providing much-needed jobs to the unemployed youth," he said. "However, global meltdown, non-availability and uncompetitive tariff of gas and electricity and historically costlier interest rate of banks led to their closure."

He also offered to arrange meetings of owners of the sick units with Adviser to Prime Minister on Commerce Abdul Razak Dawood.