

Positive Post



Greenwich University
Karachi-Pakistan

A Media Publication by the students of Mass Communication and Media Studies

December in History

December 24, 1952:

UN Security Council adopts the Anglo-American Resolution on Kashmir urging immediate demilitarization talks between India, Pakistan.

December 31, 1952:

Pakistan National Scouts instituted.

December 22, 1957:

Malik Feroz Khan Noon is sworn in as seventh Prime Minister of Pakistan.

December 7, 1970:

First General elections held. Awami League and Pakistan People Party emerge as leading parties in East and West Pakistan.

December 19, 1970:

Pakistan wins gold medal in Asian Games hockey, beating India 1-0.

December 20, 1971:

General Yahya Khan hands over power to Z. A. Bhutto, who takes over as President and Chief Martial Law Administrator.

December 30, 1973:

Z. A. Bhutto lays foundation stone of Pakistan Steel Mills.

December 27, 1975:

1976 is declared Quaid's Century year.

December 31, 1985:

Martial Law is lifted, amended 1973 Constitution revived.

December 2, 1988:

Benazir Bhutto is sworn in as first woman Prime Minister of Pakistan.

December 12, 1990:

Pakistan becomes 37th country to send expedition to Antarctica.

December 4, 1994:

Pakistan regains World Hockey Championship title after 12 years, beating Holland 4-3.

Pakistan's Cultural Events at UN in 2016 made Positive Impact on Audiences

While articulating and defending Pakistan's policies on major international issues at the United Nations, the Pakistani Mission to the U.N. also promoted the soft side of the country, hosting a number of cultural events in 2016 that attracted diplomats, academics, art lovers as well as music and film fans.

"Today, the amazing outpouring of art, literature, music and films in Pakistan is the most forceful response to a tiny minority that seeks to impose an alien orthodoxy," Ambassador Maleeha Lodhi, who made the holding of public diplomacy events as part of her outreach efforts at the world stage, said.

These events included the first-ever Pakistan Film Festival, a Sufi music concert at the UN General Assembly to celebrate Pakistan Day, an exhibition of modern Pakistani art at the United Nations, screening the Oscar-winning documentary "Girl in the river" at the UN and a photo exhibition highlighting Pakistan's role as a major contributor to UN Peacekeeping, that was opened Secretary-General Ban Ki-moon. Well managed by the mission officers and staff, the audiences here applauded the the string of events.

Pakistan's top-rated movies were screened at Asia Society, New York, to packed houses. The pres-



ence of Pakistani actors and film personalities, who traveled to New York from Pakistan, was a source excitement for audiences who cheered them when they came on stage. The stars included Mahira Khan, Mawra Hocane, Nabeel Qureshi, Saba Qamar, Wajahat Rauf, Yasir Hussain, Sheheryar Munawar, Asim Raza, Tooba Siddiqui, Adeel Hussain, Sanam Saeed, Jerjees Seja (JJ), Producers Afia Serena Nathaniel and Mehreen Jabbar.

On 23rd March, Ustad Rahat Fateh Ali Khan enthralled the jam-packed UN General Assembly Hall with his Sufi music, spreading the message of peace, tolerance and harmony, as Pakistan celebrated its National day for the first time at the world organization.

In June, Ban, the UN chief, spoke at photographic exhibition, organized by the Pakistan Mission, to mark the Pakistani

Peacekeeping Day at UN Headquarters.

Pakistan, a leading troop contributor, currently has 7,161 personnel serving UN missions, including 280 police, 84 military observers, and 6,797 troops, deployed in 7 missions â€“ Democratic Republic of the Congo.

Courtesy: www.dnaneews.com.pk

What's inside:

- ☞ Benchmark KSE 100-share Index rises 0.71%
- ☞ Pak Suzuki will launch Celerio in March 2017, Cultus to make exit
- ☞ Pakistan Navy undertakes live missile firing along Arabian Sea
- ☞ Pakistan wins three golds, six silvers at international ICT Awards
- ☞ Innovation series: two countries, one team
- ☞ Pakistan conducts live anti-ship missile test in Arabian Sea



Benchmark KSE 100-share Index rises 0.71%

A see-saw ride eventually saw the KSE-100 Index end positive for the ninth successive session, breaking yet another record high along the way and powering past the 46,000-point barrier.

The bull run has seen the index gain 8.4% since November 30 – the last day it ended negative – and has contributed to an already phenomenal year for the Pakistan Stock Exchange.

The PSX's benchmark KSE 100-share Index finished with a rise of 0.71% or 327.38 points to finish at 46,185.27.

Elixir Securities analyst Faisal Bilwani said Pakistan equities shunned all calls for a breather to close above key psychological level of 46,000 primarily on gains in oil and select index names.

“A positive open was followed by intraday correction where wider market slipped in red and KSE100 index tested support near 45,600,” said Bilwani.

“However, institutional buying soon overtook and swayed the momentum back mainly led by index heavy exploration and production (E&Ps).

“Pakistan Petroleum (+5%) and Pakistan Oilfields (+5%) emerged as top gainers with former grabbing investor attention over positive news of Sui lease extension and improved pricing that helped sentiments while latter hit second consecutive upper price limit.

“Oil & Gas Development Company (OGDC,+1%) also ended the day green as battle between aggressive foreign sellers and local smart money continues with stock trading over 10 million shares on the day.

“Hub Power (HUBC, +2.5%) closed another positive day after

recent update on progress over coal fired power plant while cements were higher on reported institutional buying.

“Autos on the other hand underperformed market after lower than expected monthly sales numbers,” said Bilwani.

JS Global analyst Nabeel Haroon said volatility prevailed but the index finally close at its new high of 46,185 (+327 points).

“E&P sector was the major index mover, as it extended its previous day gains to close 2.8% higher.” This gain was on the back of crude oil prices as they traded comfortably above \$52/bbl, on the back of major oil producing countries' decision to limit their production going forward in their meeting in Vienna last weekend, said Haroon. “Intraday rally was witnessed in cements as the sector gained to close 0.7% higher than its previous day close. Maple Leaf Cement (+4.33%) and DG Khan Cement (+2.26%) were top performers.”

Trading volumes rose to 360.7 million shares compared with Tuesday's tally of 383 million. Shares of 412 companies were traded. At the end of the day, 171 stocks closed higher, 226 declined while 15 remained unchanged. The value of shares traded during the day was Rs18.9 billion.

Dolman City Reit was the volume leader with 30.7 million shares, gaining Rs0.05 to finish at Rs11.00. It was followed by TRG Pakistan Limited with 29.6 million shares, gaining Rs2.15 to close at Rs45.62 and Bank of Punjab with 17.1 million shares, gaining Rs0.17 to close at Rs17.04.

Foreign institutional investors were net sellers of Rs1.1 billion during the trading session, according to data maintained by the National Clearing Company of Pakistan Limited.

Courtesy: The Express Tribune

Umerkot Fort to be restored by June 2017

The culture department started preservation work of the Umerkot Fort with the hope to restore it to its original splendor. Around 200 workers, with the help of local artisans and experts, have started work on the front of the fort.

According to officials, the front of the heritage site where Mughal emperor Akbar was born will be finished by June, 2017. “We are doing all the development work as per the guidelines of UNESCO [United Nations Educational, Scientific and Cultural Organisation],” said Roshan Ali Kanasro, director of planning and development at the culture department. He added that work was being carried out under the ‘protection, preservation and promotion of protected archeological

sites and monuments in Sindh’ scheme.

Cultural heritage: Royal locks donated to museum

Sharing details of the project, officials said that the most dilapidated portion of the fort will be covered with tarpaulin (a heavy-duty waterproof cloth). “Steps are also being taken to stabilise the wall of the fort with a,” Kanasro said.

According to conservators, more than four million bricks will be used to protect the 45-foot-high wall, following the basic rules of heritage preservation. “We have to cover 321-feet total as well as two gates and six top bunkers,” he said.

There are conflicting reports about the historical perspective of Umerkot, which was once used

for residential or military purposes by the rulers of the province. Some believe that the area is named after ruler Umer Soomro, who gained fame due to his romance with Marvi of Thar. But some historians and heritage experts say that it was actually the property of the Sodha Rajputs, who were rulers of the area. “When Humayun managed to escape India following his military defeat at the hands of Sher Shah Suri, Rana Prasad, the then Rajput ruler of the area provided him shelter in Amarkot [former name of Umerkot]. This was the place where Humayun's son Akbar was born,” explained heritage expert Dr Fatah Daudpota.

Heritage conservation: Award for Shahi Hammam celebrated

According to Dr Daudpota the

history of Umerkot predates the advent of Islam in the region. “It was actually the property of the Rajputs of Rajasthan until they gifted it to the Kalhoras of Sindh to develop better relations and bring peace between Sindh and Rajasthan,” he said, adding that not only the Kalhoras but the Talpurs also started development work to preserve this landmark.

Ghulam Hyder Gadhi, a conservator in Umerkot, said that the mud core of the fort will be stabilised with sun dried bricks, while the outer facade of the fort will be restored using special tile bricks to be laid partly in lime mixed with fly ash and mud mortar. The top of the fort will be made watertight by laying soldier course pavement.

Courtesy: The Express Tribune

Pak Suzuki will launch Celerio in March 2017, Cultus to make exit

Pak Suzuki Motor Company (PSMC) the country's largest car manufacturer with over 50% market share has decided to launch the standard model of Suzuki Celerio in March 2017, confirmed a company official.

A formal announcement, according to reports circulating on social media and Suzuki Pakistan's official Facebook page, is likely to be made by the company.

"We are confident that the government will provide some incentives to us under the new auto policy. Therefore, the company has decided to launch its standard model of Celerio in March 2017," a company official said on condition of anonymity.

Celerio is a 1,000cc engine car that Pak Suzuki plans to replace with Suzuki Cultus, a model it launched in year 2000 that replaced Suzuki Khyber.

This brings a complete shift in company's earlier stated policy in which it said that all its new investments plans are contingent on the government offering the same incentives it was offering to new entrants in the Automotive Development Policy 2016-21.

All other variants of Celerio and car models will be launched from the company's new plant that it plans to establish, provided the government allows similar incentives like the new entrants, the company official added.



Based on the earlier policy, the company in October flatly denied that it was launching any new model in the next two years. However, the top management of the company has again met with Finance Minister Ishaq Dar, and people close to the matter say that he has given some kind of hope to the three existing carmakers.

Pak Suzuki has been requesting the government to provide it with similar incentives to the ones offered to new entrants so that it establishes its new Greenfield plant with an investment of over \$430 million. However, the government was unimpressed until now.

The company's intention to launch two new variants in the local market last year; the announcement was made by the Suzuki Global Head during a meeting with the Minister for Industries.

In 2015, the company also revealed details that the two new models would take up around \$110 million of the total investment of \$430 million planned by the company.

The rest would be spent in setting up the manufacturing plant for spare parts.

Pak Suzuki says no launch of new model for 2 years. However, at the time, the company had specifically stated that the investment was conditioned on incentives.

Pak Suzuki, listed on the Pakistan Stock Exchange as PSMC, was trading at Rs390.97 per share at the start of July. It has now gone up to Rs586.99 per share, up massively by over 50%, outperforming the KSE-100 index that has increased by 24.3% during the same time.

Suzuki Motor Company Global Head Kinji Saito met Federal Minister for Industries and Production Ghulam Murtaza Khan Jatoi in December last year, where he, along with Suzuki's other top officials, urged the government to offer the same incentives it was offering to new entrants.

The government, however, had not offered any major incentives to the existing top three carmakers because it was hoping to attract new automobile manufacturers.

The new policy was approved after a hiatus of almost two and a half years and offered tax incentives to new entrants to help them establish manufacturing units and compete with the three well-entrenched assemblers.

Courtesy: The Express Tribune

Pakistan Navy undertakes live missile firing along Arabian Sea

Pakistan Navy undertakes live missile firing along Arabian Sea

The frontline combat unit of Pakistan Navy on Wednesday undertook live missile firing along the North Arabian Sea, Radio Pakistan reported.

Chief of Naval Staff Admiral Muhammad Zakaullah witnessed the launch of surface to surface anti-ship missile from sword class frigate PNS ASLAT. The missile successfully destroyed its intended target with pinpoint accuracy.

Pakistan test-fires Babur cruise missile Speaking on the occasion, Admiral Zakaullah expressed satisfaction on the operational preparedness of Pakistan Navy fleet. "Live missile firing reaffirms credibility of

deterrence at sea and reassures Pakistan Navy's commitment to safeguard its maritime frontiers against all threats," he said.

Last week, Pakistan conducted a successful test of an enhanced version of the indigenously-developed Babur cruise missile.

Babur weapons system version II incorporates advanced aerodynamics and avionics that can strike targets both at land and sea with high accuracy at a range of 700 kilometres. It is a low flying, terrain hugging missile, which carries certain stealth features and is capable of carrying various types of warheads, according to a press statement.

Navy acquires third Fast Attack Missile Craft



The missile is equipped with state-of-the-art navigational technologies of Terrain Contour Matching (Tercom) and all-time Digital Scene Matching and Area Co-relation (DSMAC) which enables it to engage various types of targets with pinpoint accuracy even in the absence of GPS navigation. Babur weapons system is an important force multiplier for Pakistan's strategic defence.

Courtesy: The Express Tribune

Pakistan wins three golds, six silvers at International ICT Awards

TAIPEI: Pakistan on Monday grabbed three gold and six silver medals at Asia Pacific ICT Awards (APICTA), an international competition featuring participants from 17 countries across the Asia Pacific.

As many as 28 teams from Pakistan participated in the event that took place in Taiwan capital, said a statement issued by the The Pakistan Software Houses Association for IT & ITES (P@SHA). Pakistan finished 4th in the overall awards count, ahead of economic powerhouses Australia, Thailand, Singapore, Japan and China.

Pakistani participants received accolades from foreign judges who said even the youngest of teams had shown the caliber of work being done by the Pakistan tech sector.

As part of its efforts to bring in-



novation by Pakistani IT companies to the forefront, P@SHA said it took a delegation of 41 people to Taipei for the 16th annual APICTA Awards, a four day event that is deemed as the Oscars night for the Asia Pacific ICT.

As many as 28 teams from Pakistan competed against 236 from 17 economies across the Asia Pacific and were judged by over 60 seasoned professionals. Leading the way with the golds were a young team from NUST

for their project 'Clinical Decision Support System for Diagnosis of Movement Disorders', another team from NUST who collaborated with CASE, AFIO and Biomisa for their Research and Development project 'Analysis of Optical Coherence Tomography Image for CDSS' and Wondertree, a startup from P@SHA's Tech Incubator The Nest i/who won in the Inclusion and Community Category. The Silver awards were bagged by Amin Farid for his chatbot school project on Conversation

Engineering and Mr. Higgins, NUST for their project Sionser, UBL Fund Managers for their financial product imPro, Trilium Information Systems for their Security product T-Eye and two startups of The Nest i/o -MandiExpress and Sheops.

The regional Awards ceremony invites applications from 17 economies, including Australia, Bangladesh, Brunei Darussalam, China, Chinese Taipei (Taiwan), Hong Kong, Indonesia, Japan, Macau, Malaysia, Myanmar, Singapore, Sri Lanka, Thailand, Vietnam, Nepal and Pakistan.

The judging was done by industry veterans, tech professionals and renowned thought leaders and VCs from all across the Asia Pacific region, said the statement.

Courtesy: The Express Tribune

WWF-Pakistan and PharmEvo join hands to spread happiness

Pakistan, in partnership with PharmEvo, has launched the campaign 'Spreading Happiness in a Nice Way' Wednesday at a local hotel.

The event was aimed to raise awareness among the general public to become the cause of someone's smile by doing small deeds, acts of kindness and spreading happiness. In this regard, 15 action points such as cleaning public spaces, planting trees, greeting people with a smile, helping others, exchanging gifts, and participating in good deeds among others have been designed.

Speaking on the occasion Dr. Sikandar Mandhro, Minister for Health, said that we have to strive hard to achieve high goals and inculcate new spirit in the youth so that they work with full energy



and passion and contribute positively to society.

He said Government of Sindh said that the government is taking all possible efforts to provide quality health services to people and is equipping public hospitals with modern facilities.

"Media should play a constructive role in highlighting positive initiatives and stop disseminating negative messages," Dr Mandhro added.

Speaking on the occasion, celebrity ambassador fashion icon and actress Nadia Hussain; renowned actor Adnan Siddiqui; former Pakistani cricketer Jalaluddin said that it was high time that every citizen pledges to take action in his or her capacity as an individual and participate in cleanliness drives, plant more trees, and other such deeds.

Speaking on the occasion Asad Shahbaz, Regional Head South,

Corporate Partnership and Fundraising, WWF-Pakistan said that people should contribute positively to society and the environment for real change. 'People individually and collectively have unique gifts, skills and contributions that can make others happier,' he added.

While, sharing his views, Syed Jamshed Ahmed, Chief Operating Officer, PharmEvo, said that the purpose of this initiative is to reignite the philosophy of spreading happiness, and realizing the power of a single individual in driving the wave of change.

Ali Dehlavi, Regional Head Sindh and Balochistan, WWF-Pakistan and Prof. Anisuddin Bhatti, former Director Jinnah Postgraduate and Medical Centre (JPMC) also spoke on the occasion.

Courtesy: The Express Tribune

Innovation series: two countries, one team

Afghanistan and Pakistan are proving that countries are stronger together in the fight to stop the poliovirus.

The border between Pakistan and Afghanistan is no barrier to the poliovirus. Close cultural and linguistic ties connect the two countries. Populations move fluidly across these borders. Each year, the virus moves with them. Afghanistan and Pakistan have seen significant progress in the last 18 months in their efforts to stop polio. But both countries have been close before, and have been thwarted: the virus has found pockets of unvaccinated children where it can hide, re-group, and stage a comeback. Despite historically low levels of polio over the last few months, cases of paralysis and positive samples found through environmental surveillance show us that the virus has not yet been stopped.

A new approach

Armed with this knowledge, Pakistan and Afghanistan have taken a new approach. Since June 2015, the two have been coordinating major programme activities, as success in one country depends on success in the other. Monthly polio immunization campaigns have been synchronized so that no child on either side of the border can fall through the cracks, the Emergency Operations Centres (EOCs) of each country – which house the government and partners of the Global Polio Eradication Initiative to coordinate eradication activities – interact with one another on a weekly basis, and the highest level political and administrative leadership meet face to face every six months, to resolve challenges and to develop plans to address the remaining hurdles.

A common communications strategy has synchronized mes-



saging at the border and – with radio being the main source of news for 70% of Afghans and 50% of Pakistanis in border areas – the programme has coordinated radio programming on the leading border channels, producing weekly health shows and using popular soap operas to create Pashto-language programming on polio and children's health.

This innovative approach is paying dividends. The polio eradication programmes in both countries are working closely together to coordinate vaccination campaigns, surveillance, and to track population movements. The three 'corridors' of polio transmission

Three 'corridors' are serving to allow the virus to travel with population movements between countries: via the Torkham border crossing from Peshawar and Khyber in Pakistan to Nangarhar, Kunar and Laghman in east Afghanistan, and via the Friendship Gate border crossing from Pakistan's Quetta Block to the Greater Kandahar area in south Afghanistan. Population immunity in these transmission corridors have been gradually improving in the last year, shown

by the vaccination status of non-polio AFP cases.

Wild polio increasingly seems to be travelling down a central corridor between southern Khyber Pakhtunkhwa and the Federally Administered Tribal Areas in Pakistan travelling across rugged, smaller border crossings to Paktika, Paktia and Khost provinces in the south east of Afghanistan. Mobile populations

At the most recent Inter-Country Coordination Meeting in Islamabad, Pakistan, the Afghanistan National EOC Director underscored the importance of reaching and vaccinating populations on the move, whether at formal or informal locations.

While Torkham in the northwest and Friendship Gate in the south are the main border crossing points between the reservoirs – with more than one million children under 5 crossing these points each year – the smaller informal crossings are considerably more challenging to reach and vaccinate children.

Pakistan and Afghanistan are working to strengthen coordination on the communities moving

through these locations, to ensure that all children under 5 are vaccinated wherever they are. The programmes are strengthening their disease surveillance at community level, mapping out mobile groups and ensuring they're included in immunization microplans, and working with leaders and influential figures to understand their movements better.

Stronger together

The new polio cases in the central corridor have reinforced the idea that neither Pakistan nor Afghanistan can eradicate polio alone, with the virus travelling between the two. At the Islamabad meeting, the National EOC coordinator for Pakistan highlighted the fact that neither programme was where it intended to be by this time in 2016, and these strategies tailored to addressing specific challenges were essential to end the virus for good.

The significant improvements in the programme quality in the southern and eastern corridors can be attributed to a relentless focus on improving campaign quality and the innovative approach of the two countries working as one team across the border.

Pakistan and Afghanistan are learning from the programme's experiences in other countries. If this progress can be maintained in the traditional corridors between the long-time polio reservoirs, and the programme can move quickly to rapidly increase immunity in the new, central corridor, the programme has the opportunity to strike out polio in two countries with one blow, working together to ensure that no poliovirus can find a hiding place along the porous border between them.

Courtesy: The Express Tribune

Careem: Mudassir Sheikha This Pakistani helped raise \$350 million to slaughter Uber

“The idea was not just to build a big business, but start one that would have a big impact,” explains Mudassir Sheikha, co-founder of ride-hailing startup Careem. “We wanted to improve the lives of thousands of people and change society for the better.”

And it seems like Mudassir’s on track to succeed on both fronts. Careem’s now the newest ride-hailing unicorn – it announced today that it’s pocketed a substantial US\$350 million from a slew of investors including Rakuten and Saudi Telecom.

The funding round is the single largest investment in any startup from Dubai. And there still might be more to come – the company says it’s planning on locking in a further US\$150 million at some point.

The idea for a transportation service occurred to Mudassir and his co-founder Magnus Olsson back in 2012. Both were working as management consultants at McKinsey but itched to do something more rewarding, something entrepreneurial.

“We made a list of problems we faced during our time in the Middle East, everywhere from healthcare, to education, and logistics. Eventually we settled on transportation because if you’re a consultant in Dubai, then you’re constantly traveling to markets like Saudi Arabia, Egypt, and Pakistan and you’re dealing with ground transport companies on a daily basis,” says Mudassir.

Mudassir’s prior background in tech startups certainly helped the cause. The entrepreneur, who grew up in Karachi, Pakistan, moved to the US for college, graduating from the University of Southern California with a degree in economics and computer science in 1999. He went on to finish a master’s from Stanford in 2003.

His first exposure to tech came with a stint at Silicon Valley startup Brience, which had raised US\$200 million in funding and was considered a hot prospect for an IPO. But the dot-com crash hit badly and it was later acquired.

Mudassir moved back to Pakistan but his tech roots stayed with him. He co-founded



Device Anywhere in 2003 to help test and monitor the performance of mobile apps and websites. The startup eventually grew to a team of over a hundred people – spanning the Bay Area and Pakistan – before being acquired by Keynote in 2008.

It was then that Mudassir chose to join McKinsey, working out of the Dubai office.

“The idea was that I spend two years in McKinsey and go back to the entrepreneurial world. But two years became four and I figured I have to do this now because I’m not getting any younger,” he says.

It helped that the startup launched during the Muslim holy month of Ramadan, a period where there’s a lull in business activity. “Most people were looking for work and drivers welcomed us with open arms. As we explained the concept to them, they were receptive and told others about it,” recalls Mudassir.

Work on a consumer product only started after the team noticed immense demand. Uber hadn’t launched in Dubai yet – it only did so in the latter half of 2013 – so Careem got the opportunity to whet local appetites early.

The fledgling ride-hailing startup was able to snare a US\$1.7 million seed round to compete. It quickly expanded to Saudi Arabia and Qatar – when demand for its online taxis started to go through the roof.

But Uber had a far bigger war chest, superstar investors, and an established brand. Mudassir knew there were several key bat-

tlés that lay ahead and the team would have to do something different if it wanted to stay relevant.

It did so by tweaking the product to better meet local requirements. Mudassir bristles at the constant reference as an “Uber competitor.” He believes competition is healthy, but maintains Careem has always cultivated a distinct identity and brand as compared to Uber.

One of Careem’s unique features has been the ability, since day one, to schedule rides in advance and talk to a customer support agent over the phone. The team believed these were key in markets where technology adoption lagged behind the West and it would help foster trust in the service. Uber has just recently started rolling out scheduled rides but still doesn’t offer any human agent support.

The focus on team culture is clearly paying dividends. Careem – which means “generous” in Arabic – offers stock options to all its full-time employees, even those at the lower rungs. Mudassir says he’s worked hard to ensure employees view their jobs as fun, and not just as a slog.

Since the early days hustling in Dubai, Careem’s now present in 47 cities across the Middle East and North Africa region. It works with a network of over 150,000 drivers. SimilarWeb says it’s more popular than Uber in several markets.

But it’s not just sitting back and letting things move on autopilot. After Uber announced it would invest US\$250 million in Careem’s core territory region last year, Mudassir’s startup countered it by inking a deal to use self-driving electric car pods, helped by a US\$100 million investment in research and development.

And Mudassir is cognizant of the challenges that still lie ahead.

“The region doesn’t have good public transport and requires too much investment for it to get off the ground. Logistics and transportation continue to be big problems that need to be solved,” he affirms.

Courtesy: The Express Tribune

Dutch company acquires Engro Foods for \$446.81m

Dutch company FrieslandCampina Pakistan BV (FC Pakistan) has completed its acquisition of a majority stake in Engro Foods at an estimated price of \$446.81 million and the company is expected to bring in expertise and introduce new products.

The Netherlands-based dairy company has acquired 51% stake at Rs120 (\$1.14) per share in Engro Foods. It acquired 47.1% (or 361.29 million shares) from Engro Corporation, the parent company of Engro Foods, and another 3.9% (or 29.66 million shares) from general public, Faiz Chapra, Company Secretary, said in a notification to the Pakistan Stock Exchange.

Engro Foods' share price fell 1.05%, or Rs1.82, and closed at Rs170.03 with a volume of 1.34 million shares at the exchange on Monday. Engro Corporation's share price increased 0.81%, or Rs2.53, and closed at Rs311.08 with a volume of 555,100 shares.

Chairman of Engro Foods Board of Directors, Samad Dawood, said in the notification, "Not only was Engro Foods able to achieve its vision of elevating consumer delight and wellbeing by adding nourishment to the food market but the company was able to enhance the lives of 12 million consumers through its utmost sincerity and motivation each and every day.

"This is only the beginning of a better and brighter future for our organisation and this novel partnership with the Royal Friesland-

Campina Group will not only bring growth and prosperity for all of us but will also tell a story about Engro's commitment to growth and creating a broad-based impact for now and generations to come."

Dutch company to buy Engro Foods for around \$460 million. Analysts said the acquirer had a history of having expertise, which would be brought to Pakistan to develop new products in the foods segment. At present, the packaged milk, juices and ice cream remain some of the leading products of the company.

Final price

The company secretary added the final sale price would be calculated within 40 days after preparation of closing statements reflecting the adjustment for certain items including debt and debt-like items, cash and cash equivalents and working capital (final sale price).

Any price difference between the estimated sale price and the final sale price will be settled between Engro Corp and Friesland-Campina Pakistan as per the sale and purchase agreement.

Engro Corporation Group Chairman Husain Dawood said in the notification, "This is a defining moment for Pakistan. It is the validation of Pakistan as investment friendly and adds significant value to the country. Our group has a history of bringing foreign direct investment by joint ventures. This mo-

mentous partnership signifies our continued contribution to our nation's economic prosperity and a healthier younger generation."

Engro Corporation Chief Executive Officer Ghias Khan added, "the Royal Friesland-Campina Group shares our commitments to community and eradicating malnutrition. This partnership means Engro Foods gaining new capability, localised innovation and right drivers for long-term growth."

Proceeds to energy projects

Analysts added the divestment in Engro Foods by its parent company was part of its long-term plans to diversify its investments into energy projects which offered comparatively higher rate of return.

Engro Foods' 2015 profit up 256%

The corporation also sold a stake in its flagship project, Engro Fertilizers, worth \$185 million to institutional and high net-worth individual investors in June, they added.

So far, the conglomerate has made huge investments in Elengy Terminal Pakistan Limited at Port Qasim, which is the only terminal in Pakistan that handles import of re-gasified Liquefied Natural Gas.

Besides, it is also working on a Thar coal project in partnership with the Sindh government under the joint venture Sindh Engro Coal Mining Company, established in 2009.

Courtesy: The Express Tribune

Pakistan conducts live anti-ship missile test in Arabian Sea

Pakistan said the successful test reaffirms its commitment to safeguard maritime frontiers "against all threats".

Pakistan Navy fired a live surface-to-surface anti-ship missile along the North Arabian Sea on Wednesday and said the successful test reaffirms its commitment to safeguard maritime frontiers "against all threats". The frontline combat unit of Pakistan Navy undertook the live firing of Surface to Surface Anti-ship missile from Sword Class frigate PNS ASLAT which was witnessed by Chief of Naval Staff Admiral Muhammad Zakaullah.

"The missile successfully destroyed its intended target with pinpoint accuracy reaffirming weapon's lethality and offensive punch of Pakistan Navy's Fleet," Radio Pakistan reported. Zakaullah expressed his satisfaction on the operational preparedness of Pakistan Navy Fleet and said the Live Missile Firing "reaffirms credibility of deterrence at sea and reassures Pakistan Navy's commitment to safeguard our maritime frontiers against all threats". The successful conduct of missile firing also demonstrates the efficacy and lethality of modern weapon systems operated by Pakistan

Navy, the report said.

Last week, Pakistan successfully test-fired an enhanced version of an indigenously-designed cruise missile that can hit targets at 700 kms with all kinds of warheads, bringing many Indian cities within its range. Named after the Mughal invader and founder of the dynasty of same name, the missile is part of Babur Weapon System version - 2 as it is enhanced version of earlier missile and incorporates advanced aerodynamics and avionics that can strike targets both at land and sea with high accuracy.

It is a low flying, terrain hugging missile, which carries certain stealth features and is capable of carrying various types of warheads, according to a press statement. The missile is equipped with state-of-the-art navigational technologies of Terrain Contour Matching (TERCOM) and all-time Digital Scene Matching & Area Correlation (DSMAC) which enables it to engage various types of targets with pinpoint accuracy even in the absence of GPS navigation. Babur weapons system is an important force multiplier for Pakistan's strategic defence.

Courtesy: The Economics times

10 Pakistani Women who made us Mighty Proud in 2016



Many Pakistani women have managed to contribute greatly to society and realize their goals in the face of overwhelming odds. Their accomplishments are not confined to a particular field as they strive to bring about change across different areas and inspire others the world over. From social workers to entrepreneurs, we take a look at some of the women who made us mighty proud in 2016.

1. Minhal Sohail

Minhal Sohail became Pakistan's first female shooter to compete at the Olympics. The 21-year-old secured 28th position in the 10m air rifle event at Rio this year.

Pakistani doctor wins prestigious entrepreneurship award in London

2. Sharmeen Obaid-Chinoy

Sharmeen Obaid-Chinoy became the first Pakistani to win two Oscar awards after her documentary *A Girl in the River: The Price of Forgiveness* shined at the 88th Academy Awards.

3. Gulalai Ismail and Saba Ismail

Gulalai Ismail and Saba Ismail, co-founders

of NGO *Aware Girls* were awarded the prestigious Chirac Prize for "conflict prevention" in recognition of their contribution towards the development of a pacific and non-violent culture through the action of women and youth in Pakistan.

4. Fayeeza Naqvi

In January, Aman Foundation chairman Fayeeza Naqvi received the first-ever Global Humanitarian Award for Women's and Children's Health in recognition of her contribution to Pakistan's health and education sector.

5. Nighat Dad

Lawyer and Digital Rights Foundation (DRF) director Nighat Dad was awarded the Dutch government's 2016 Human Rights Tulip award in November

Pakistani woman wins global humanitarian award

6. Mona Prakash

In May, Hyderabad-based Mona Prakash Mahtani received the Commonwealth Youth Award for Excellence, 2016, in the

field of education.

7. Tabassum Adnan

Pakistani activist Tabassum Adnan won the prestigious 2016 Nelson Mandela-Graca Machel Innovation Award in April this year.

8. Maryam Masood and Erum Masood

In August, Maryam Masood and Erum Masood made history when they piloted a Boeing-777 aircraft to several local and international destinations concurrently.

9. Sania Nishtar

Former health minister Sania Nishtar is among six candidates nominated for the post of the World Health Organisation director general.

10. Marium Malik

Not just a barrister today, Malik is also the recipient of Lincolns Inn's Joan Denning Prize for topping the Bar Professional Training Course (BPTC) across the Commonwealth.

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