



ALL PAKISTAN MOTORCYCLE SPARE PARTS IMPORTERS & DEALERS ASSOCIATION

Licensed by Ministry of Commerce, Govt. of Pakistan and Incorporated under Companies Act 2017 as the Non Profit Organization by the SECP

Office # 60, 2nd Floor, Aurangzeb Market, M.A. Jinnah Road, Karachi-74200, Pakistan.
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24TH JANUARY 2020

MINUTES OF THE 2ND MEETING OF THE EXECUTIVE COMMITTEE FOR THE YEAR 2019-20

The 2nd meeting of the Executive Committee of All Pakistan Motorcycle Spare Parts Importers & Dealers Association (APMSPIDA) was held on November 30, 2019 at 3:00pm at the APMSPIDA North Zone Office, Lahore to discuss the following agenda items:

Recitation of the verses from the Holy Quran.

1. Approval of the minutes of the 1st meeting of the Executive Committee of APMSPIDA held on 14th October, 2019.
2. To discuss about the latest anti encroachment drive by Govt of Sindh.
3. Strategize to enhance memberships of APMSPIDA in Central and North region.
4. Discussion on the ongoing economic situation.
5. Any other item with the permission of the chair.

The meeting was attended by the following:-

- | | |
|--------------------------------|----------------------------|
| 1. Mr. Ahsan Shakeel , | Chairman |
| 2. Mr. Shahzada Nasir Maqbool, | Senior Vice Chairman |
| 3. Mr. Danish Shakeel | Member Executive Committee |
| 4. Mr. M. Amir Khan, | Member Executive Committee |
| 5. Syed Jamal Shah, | Secretary General |

ABSENTEES

The following remained absent from the meeting:

- | | |
|-------------------------|----------------------------|
| 1. Mr. Faisal Khalil, | Ex Officio Member |
| 2. Mr. M. Arif Siddiqui | Member Executive Committee |
| 3. Mr. Salman Ahmed | Member Executive Committee |
| 4. Mr. Shahzad Sarfaraz | Member Executive Committee |
| 5. Mr. Amjad Noor | Member Executive Committee |
| 6. Mr. Muhammad Hashim | Member Executive Committee |
| 7. Mr. M. Asif Chutani | Member Executive Committee |
| 8. Mr. Imran Shoaib | Member Executive Committee |
| 9. Mr. Yahya Shaoukat | Member Executive Committee |

Minutes

The Executive Committee meeting of APMSPIDA commenced with the recitation of the verses from the Holy Quran by Mr. Danish Shakeel. Thereafter, the Chairman welcomed the members and accordingly asked the Secretary to table the agenda for the meeting for needful discussion.





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1. **Approval of the minutes of the 1st meeting of the Executive Committee of APMSPIDA held on 14th October, 2019.**

The minutes of the 1st Executive Committee meeting held on October 14, 2019 of the Executive Committee were tabled for the perusal and needful adoption by the house. Being proposed by Mr. Shahzada Nasir Maqbool, and seconded by Mr. M. Amir Khan the minutes were approved and adopted the minutes as is.

2. **To discuss about the latest anti-encroachment drive by Govt of Sindh.**

The Senior Vice Chairman apprised the house that the Supreme Court's directives for removal of encroachments were aimed at restoring the original shape of the city and "that is why he we appreciated it". As many as 2,100 traders out of a total of 2,600 who were affected in the ongoing anti-encroachment drive in the city have been provided with alternative arrangements for business, while the remaining 500 traders would get shops in the next two months, by Karachi Metropolitan Corporation's (KMC).

He added that APMSPIDA is trying its best to retrieve rent challans from KMC department, but, unfortunately due to the internal disagreement within KMC departments, the challans remain pending. It has been learnt that internally all the challans have been printed and seeking the signatures and orders of the mayor for dispatch.

He went on to add that he met the Mayor Karachi in past, wherein, the mayor requested the following voluntary acts by the shop owners of the Aurangzeb Market for the safety of the market:-

- i. Encroachments to be finished
- ii. Nala's to be cleaned
- iii. Thalla's to be demolished
- iv. The passage should be increased by 5 feet for which the negotiations continue to go on.

Mr. Nasir further added that all the aforementioned tasks were managed in a befitting manner and accordingly the compliance report was submitted in the office of Mayor Karachi.

3. **Strategize to enhance memberships of APMSPIDA in Central and North region.**

Strategize to enhance memberships of APMSPIDA in Central and North region.

The members appreciated the efforts of their predecessors who had contributed immensely in enhancing the membership of APMSPIDA manifolds. The members were apprised that as per the Legal requirement, the Association by the passage of time will be to increase its membership threshold for which the due working be started from hereon thereby ensuring that by next year when the Association go has representation in all the four (4) provinces





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The members decided to allocate the responsibilities amongst themselves for pitching the membership invitations to the relevant groups working in the respective sector and existing in all the four (4) provinces as that would help in a way or two to enhance the membership threshold which currently is 208 in total with maximum representation from Karachi and remaining from Lahore.

4. Discussion on the ongoing economic situation.

Pakistan's Gross Domestic Product (GDP) growth slowed as economic policies to address the twin deficits took effect. Growth slowed to 3.3 percent in FY19—a 2.2 percentage points decline compared to the previous year, due to the stabilization measures undertaken by the authorities. Over the past year, the exchange rate was allowed to depreciate, with a cumulative depreciation of 25.5 percent, the development budget was cut, energy prices were increased, and the policy rate was raised by 575 bps. As a result, private consumption growth decelerated from 6.8 percent in FY18 to 4.1 percent in FY19 while investment contracted by 8.9 percent. On the supply side, the industrial sector growth slowed to 1.4 percent in FY19 compared to 4.9 percent in FY18. The services sector grew at 4.7 percent—1.5 percent lower than in FY18. Adverse weather conditions have dampened agricultural performance and reduced growth to 0.8 percent in FY19, significantly lower than the targeted growth of 3.8 percent. Average headline inflation increased to 7.3 percent in FY19 compared with 3.9 percent in FY18, primarily because of the exchange rate pass through.

The Current Account Deficit (CAD) declined. The CAD narrowed to US\$13.5 billion (4.8 percent of GDP) in FY19 compared to US\$19.9 billion (6.3 percent of GDP) in FY18. The decline was primarily driven by lower import growth (goods imports declined by 7.4 percent while services imports fell by 14.9 percent). The largest decline in imports was for transport and machineries, because of the slowdown in investment and industrial growth, followed by food items and metals. However, petroleum related imports continued to grow (5.0 percent), albeit at a lower rate than last year (25 percent). Exports, on the other hand, did not respond to the exchange rate depreciation, as regaining competitiveness after an extended period of an overvalued exchange rate will take time. The growth in remittances by 9.7 percent year-on-year in FY19, due to higher flows from USA, Malaysia, and GCC countries, also supported the

current account. The narrowing of the CAD has continued in FY20, as the CAD declined to US\$1.3 billion in Jul-Aug FY20, compared to US\$2.9 billion in Jul-Aug FY19. Imports declined by 23.4 percent year-on-year in Jul-Aug FY20, while exports recorded a marginal recovery of 1.4 percent year-on-year.





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Aided by bilateral, IMF, and other multilateral flows, international reserves have started to recover. Financial flows had a boost in FY19 due to a significant increase in central bank deposits and bilateral inflows from China, UAE and Saudi Arabia. The approval of the IMF Extended Fund Facility in July 2019 coupled with the resumption of multilateral budget support have contributed to an increase in the international reserves to US\$9.4 billion (1.9 months of import coverage) in September 2019 compared to US\$7.6 billion (1.6 months of import coverage) in January 2019. The gradual accumulation of reserves is also being supported by reduced pressures on the exchange rate.

5. Any other item with the permission of the chair.

With no other item for discussion, the meeting ended with the vote of thanks to the chair.

SHAHZADA NASIR MAQBOOL
SENIOR VICE CHAIRMAN



SYED JAMAL SHAH
SECRETARY GENERAL