

# Association of Builders And Developers of Pakistan

ABAD House, ST-1/D, Block-16, Gulistan-e-Jauhar, Karachi.

UAN: 111-11-ABAD (2223) Fax: 021-34613648

e-mail: [abadsecretariat@yahoo.com](mailto:abadsecretariat@yahoo.com) – [info@abad.com.pk](mailto:info@abad.com.pk) Website: [www.abad.com.pk](http://www.abad.com.pk)

## PRESS RELEASE

Karachi, January 16, 2012.

Experts have stressed that Housing and Construction Industry in collaboration with its one hundred allied Industries has the potential to provided the jump start impetus to overall economy with some insight provided by emerging trends and models where Katchi Abadies and Slums are converted into more valuable property with incentives to slumps dwellers and the opportunities to the Visionary developers and entrepreneurs. The stressed the need to 're-visit' the concepts and re-tool our efforts for sustainable development for the future needs where within a span of twenty years, half of the population of the country shall be living in cities and half of the population in cities shall be poor.

The experts included Mr. Kamran Shazad Deputy Governor State Bank of Pakistan, Mr. Zaigham Mahmood Rizvi Secretary General South Asian Housing Association and Advisor Infrastructure and Housing State Bank of Pakistan, Shoaib Ismail, SM Imran, Mazhar Karim and others totally agreed and substantiated with the theme of the Seminar "Role of Construction and its Allied Industries" organized by Association of Builders and Developers (ABAD) in ABAD House. They echoed the views expressed by Chairman ABAD Mohsin Shekhani, Vice Chairman ABAD, Arif Siddik and Chairman (Sothern Region) Saleem Kassim Patel that the barrage of taxes, land grabbing incidents, law and order situation shall dampen the initiatives of the Housing Industry which according to State Banks latest report has shown positive signs of development after a lean performance of last ten years.

Deputy Governor State Bank of Pakistan Mr. Kamran Shahzad and Mr. Zaigham Mahmood Rizvi emphasized that the role for ABAD should be restructured to develop its capacity for corporate outlook substantiated through Research and Development. Mr. Zaigham gave an example of expansion of Housing and Construction Industry in India and said that each and every provinces of India has separate body to deal with housing and Construction Industry.

Mr. Kamran Shahzad said that State Bank is revitalizing the Mortgage Companies and the streamline of the rules are in the offing.

Chairman ABAD Mohsin Shekhani said that with some improvement in law and order situation in Ramzan Housing Industry responded positively with the announcement of 25 housing projects. He complained the government agencies have not matched the initiatives of the Industry and the sales tax issue had taken such acute pretentions that it was difficult for the office bearers to keep the patience of the builders under agitation lines.

Vice Chairman Arif Siddik said that most of the issues are the result of lack of misunderstanding from the government side. The issue of sales tax is a clear case of mis-interpretation of the definition of services. Housing industry is not service provider. Saleem Kassim Patel Chairman (Southern Region) said that a gross double standard game is visible

in working of utility serve agencies and government department. He said that gas connections in multi storey buildings are denied knowing full well that without connections the possessions of the projects cannot be handed over. KESC connections to construction projects are refused where as connections in unorganized localities are being sold with ease He said that the ignoring the just demand of the Housing industry tantamount to willfully damaging the whole economy of the country. Engineer Zaheer Qadri and Engineer Asim Aleem also spoke on the occasion. The seminar was well attended and show case exhibition of the products allied Industries was organized.

Thanking you,

Truly yours,

S. Javed Jafri

**Secretary General – ABAD**