

Cx Global

Version 20



SECP CRAFTING STRATEGIC
PLAN TO BOOST
ISLAMIC FINANCE GROWTH

KASHMIR **ORPHAN SCHOOL**
WINS **\$100,000 ZAYED** PRIZE
FOR GREEN INNOVATION

ZOHAIB KHAN
CHAIRMAN - P@SHA

asustor

Built with only two speeds, **FAST and EXTREME**



Awards:



Maximum RAM 8GB / Max Storage 216 TB / Multiple Gb Ethernet / JBOD, RAID 0,1, 5, 6, 10 / Win + Mac + Lnx / Cross-platform file sharing / Military Grade AES 256-bit encryption / Max Users: 4096 / Max Concurrent Connections: 512 / Active Directory / User Quota / 36 ch x 720p per single display

**AUTHORIZED
DISTRIBUTOR**

TEXITECH
BRANDED I.T. SOLUTIONS
Creating Possibilities



+92 213 5308616-17



+92 333 8283346



enquiry@texitech.com



www.texitech.com

CONTENTS

INTERVIEWS

| | |
|---------------------|----|
| Syed Osama Ali | 01 |
| Nabeel Siddiqi | 02 |
| Uzma Zaidi | 03 |
| Umair Ahmed | 04 |
| Muneeb Imran Shaikh | 05 |
| Zohaib Khan | 06 |

PRESS RELEASES

| | |
|---|----|
| Setting the Bar High: DigiTrends Surges into Top 10 for Best E-Commerce Development! | 08 |
| Wateen & Avanza Solutions form a strategic partnership to facilitate cutting-edge digital solutions & premium customer experience | 08 |
| Data Ethics: Navigating Privacy Challenges in the Era of Big Data Analytics | 09 |
| DigiTrends Secures Top Position in Mobile App Development, React.js, and WordPress Services at TechBehemoths Awards 2023 | 10 |
| Unlocking the Future: Aware Partners with Avanza Solutions to Extend World Class Biometric Authentication Across Middle East, Asia and Africa | 10 |
| HabibMetro Shines with Double Wins at Islamic Retail Banking Awards | 11 |
| Agile Methodology's Role in the Realm of Software Development | 12 |
| DigiTrends Venture's Superwomen Pakistan Secures APICTA Gold Award for Inclusion & Community | 13 |
| Bank Alfalah Teams Up with IFC for a Greener Banking Future | 13 |
| SECP Crafting Strategic Plan to Boost Islamic Finance Growth | 14 |
| JS Bank Innovates with SOS Pakistan for Cutting Edge Employee Banking Solutions! | 14 |
| Pakistan Introduces Revolutionary 'RAAST' P2M Service, Transforming Digital Payments | 15 |
| VISA and VRG Forge Innovative Alliance with Strategic Partnership Agreement | 16 |
| Pakistan Launches Youth Leadership Initiative for Nationwide Empowerment | 17 |
| Kashmir Orphan School Wins \$100,000 Zayed Prize for Green Innovation | 18 |
| CodeNinja from Lahore Secures \$1.6 Million Funding for Cutting Edge Digital Solutions! | 19 |
| Gender Bond Milestone: South Asia Launches First Ever AAA Rated Initiative | 19 |
| CCP Greenlights First UDL Modaraba's Merger with UDL International Limited | 20 |
| SumUp Raises €285M in New Funding to Navigate Fintech Challenges | 20 |
| Hashoo Group Partners with Highland Resort to Bring 4-Star PC Legacy Experience to Islamabad | 21 |
| EasyPaisa & Telenor Pakistan Unite to Empower Millions Financially! | 22 |
| Freelancers in Pakistan to Benefit from Interest-Free Loans Initiative | 23 |
| Fintech Innovators Launch London-Based Sustainability Exchange Platform for Businesses | 24 |
| Rhysida Gang on PTA Radar: Cyber Security Advisory Targets Ransomware Threat | 25 |
| A Missed Historical Moment: Fossil Fuel Phase-Out Deal Slips Away at COP28 | 26 |
| Pakistan-Japan Partnership Initiates Project to Advance IT Exports and Strengthen Bilateral Ties | 27 |
| Elevating Pakistan's Esports: NODWIN Gaming & Trans Group Forge Key Alliance | 28 |
| Unlocking Financial Frontiers: Faysal Bank's Pioneering Move with DecisionSmart, a Paradigm Shift in Banking | 29 |
| Sehat Kahani Hits Jackpot with \$2.7M in Series A Round! | 30 |
| Crafting Unicorns: The Exclusive Two Grounds to Look for Venture Capitalist Backing | 31 |

ARTICLES

| | |
|---|----|
| The World's A.I. overwhelming demand and the supply from Pakistan | 32 |
| How I Became a Digital Transformer - Lessons for Implementing Digital Transformations | 33 |
| Facilitating IoT Ecosystem: Pakistan's Comprehensive Regulatory Framework | 34 |



Syed Osama Ali

HEAD IS STRATEGIC PROJECTS & DIGITAL TRANSFORMATION - HBL - HABIB BANK LIMITED



Syed Osama Ali on Cybersecurity in Pakistan: Nurturing Indigenous Capabilities for Resilience

TELL US ABOUT YOURSELF, HOW DID YOU REACH WHERE YOU ARE?

I am Syed Osama Ali, a seasoned Cyber Security Strategist, an ardent advocate of Digital Transformation, and a distinguished Global Speaker, with an enthusiasm for yoga. Commencing my journey two decades ago, I laid the groundwork with Bachelors and Masters in Information Systems, subsequently earning an MBA and securing international certifications such as CISA, CISM, CEH, CDPSE, ISO 27001 Lead Auditor, PMP, and more. My professional trajectory unfolds across eminent BIG 4 Professional Services Firms—KPMG, PwC, and Ernst & Young—encompassing diverse landscapes from Pakistan to Saudi Arabia, UAE, Afghanistan, and Sudan. Over the past decade, I have steered pivotal Information Security functions at Habib Bank Limited and Bank Al Habib Limited in Pakistan.

As a longstanding member of the ISACA Karachi Chapter for two decades, I assumed pivotal roles as Chair of Membership and Chair of Academic Relations on the Board. This transformative journey finds its roots in unwavering family support and the sagacious mentorship of industry luminaries who not only believed in my potential but also provided avenues for initiative and growth. The confidence to embrace new challenges stems from the trust vested in me by

these influential leaders.

WHAT ARE YOUR BEST ACCOMPLISHMENTS?

My noteworthy achievements include representing being Pakistani Cyber Security professional at prominent Global Cyber Security Forums like Black Hat, and demonstrating expertise on a global stage.

Additionally, I find fulfillment in contributing to education through teaching engagements with esteemed institutions like SZABIST in Karachi, Pakistan, ISACA Karachi for CISA, and CISM review courses—a way of giving back to society.

HOW DO YOU SEE THE INDUSTRY ACADEMIA GAP?

While strides have been made to reduce the gap, there remains a discernible disparity between industry and academia. I advocate for a more profound alignment of theoretical instruction and practical application within educational institutions.

This necessitates heightened involvement with industry professionals, the facilitation of student internships, and the integration of industry-sponsored projects into academic curricula, and dedicated research and development initiatives addressing emerging challenges. Such concerted efforts would not merely narrow the industry-academia divide but also cultivate a broader vision among students, encouraging them to think globally and transcend conventional boundaries in their actions.

HOW ARE WE HANDLING CYBER SECURITY ISSUES IN PAKISTAN?

Pakistan, despite grappling with economic challenges, has consistently produced top-tier cybersecurity professionals. These experts not only contribute significantly to Pakistan but also play a pivotal role in fortifying the cybersecurity resilience of global corporations. A crucial aspect demanding attention is the emphasis on research and development in cybersecurity.

A considerable portion of the technology solutions utilized originate from and is supported outside the country. Considering the dynamic geopolitical landscape, Pakistan must cultivate indigenous capabilities for developing and maintaining cybersecurity technology.

This approach ensures that, in times of need, we possess the capacity to test and deploy proven solutions internally. Anticipating modern disruptions, which are increasingly technology-driven rather than physical, underscores the strategic importance of such self-reliance.

HOW CXO GLOBAL FORUM HAVE GIVEN YOU BENEFIT, WHAT CHANGE HAVE YOU SEEN AFTER JOINING?

The CXO Forum, originating locally, stands as a source of great pride, particularly in its noteworthy presence on esteemed global forums such as GITEX and GISEC. This not only serves as a testament to its significance but also affords us the invaluable chance to connect with senior professionals spanning diverse industries, both within our local landscape and on an international scale.

<https://cxonews.live/syed-osama-ali-on-cybersecurity-in-pakistan-nurturing-indigenous-capabilities-for-resilience/>

HBL

HABIB BANK
حیب بینک

Nabeel Siddiqi

VP OPERATIONS VP OPERATIONS

ENGHOUSE SYSTEMS



From Karachi to Toronto: Nabeel Siddiqi's Journey in Tech Leadership - A Deep Dive into Startups and Customer Experience

TELL US ABOUT YOURSELF. HOW DID YOU REACH WHERE YOU ARE?

I spent my early childhood in Abu Dhabi, which is my birthplace. I studied at St. Paul's School in Karachi and graduated from FAST National University in 2002. After a few initial years in Karachi, I continued my professional career in the Middle East, based out of Dubai. I have been working in the IT industry for more than 22 years. During this time, I have worked with various global organizations.

Currently based out of Toronto and heading up the global operations of a Canadian organization with key responsibilities to deliver several multi-million digital transformation projects executed with government clients in Nordic, Europe, and North America. My father was instrumental in giving me the confidence to achieve better out of me. What I strive for and my advice to young professionals also is to look at the big picture and continuously take the initiative to distinguish themselves among the crowd; the bolder initiatives one takes to achieve goals, the higher the chance of continuous success.

I have been a business mentor and community builder. In my leisure time, I try to polish my golf game. I can be reached via [linkedin.com/in/nabeel-siddiqi](https://www.linkedin.com/in/nabeel-siddiqi)

HOW DO YOU SEE STARTUPS IN PAKISTAN?

The recent growth of startups demonstrates the potential of the Pakistani

market, which features a concentration of the youth bulge, a substantial middle-class population, and exponential growth in internet access, a large IT talent pool, and an emerging ecosystem. The outlook for Pakistani startups looks positive. However, achieving sustainable and scalable success is the next biggest challenge, requiring much work and continued focus.

I see Pakistan as a location of extreme ease of doing business despite the pitfalls of weak processes, governance, and enforcement. The opportunity from it is the cost of doing business is drastically low, which can be a strong tool in a competitive edge concerning the cost of goods. Though this "jugaar" status quo is not advocated, at prima facie, this is the starting point to positively capitalize, though a sustainable model will be inevitable in the medium term.

While looking from within the country's needs and demand lens, focusing on how the external viewers view our system would help fix the gaps. Data is a new oil and business fuel; hence, having credible 'data laws' and its enforcement aligned with endorsement from international bodies is one of the examples where the private and public sector needs to nail it down with the government to unlock doors for the growth of Pakistan's IT sector to be one of the key global IT hubs for which the very potential is available and growing right in Pakistan.

WHAT ARE THE NEW DYNAMICS OF CUSTOMER EXPERIENCE?

Nowadays use of technology is the new dynamic of customer experience. However, at the root is to have a product that satisfies the customers while addressing a need for a segment. I have seen companies that provide high-quality and efficient customer service in the enterprise software industry still measure significant churn rates. People see customer experience as a package with several soft and hard pillars. Among all, product management plays the most pivotal role.

Customer leaves products when they feel that it is no longer fulfilling their business needs and or a better & faster alternative is available. One of the tactics that I experimented which resulted in being useful, was to introduce a 'customer experience' role within the support organization which was different from the sales function role and sales organization. This helped add another dimension of the feedback on customers' views on their business and our products for the monthly product boards so that the product team could analyze & prioritize valuable elements. In summary, addressing customer inputs faster in product features will make the most difference in customer experience, whether intrinsically within the product or how a product is channeled.

<https://cxonews.live/from-karachi-to-toronto-nabeel-siddiqi-is-journey-in-tech-leadership-a-deep-dive-into-startups-and-customer-experience/>



Enghouse Systems

Software engineered for results

Uzma Zaidi

CHIEF HUMAN RESOURCE OFFICER
UNITY FOODS LIMITED



In-Depth Insights with Uzma Zaidi, Chief Human Resource Officer – Unity Foods Limited: Shaping Organizational Culture and Business Growth through HR Strategies

HOW DO YOU ENVISION HR OF UNITY HARMONIZING WITH OTHER FUNCTIONS TO CREATE A UNIFIED ORCHESTRA DRIVING BUSINESS PERFORMANCE?

Unity Foods is the first homegrown FMCG that has the potential to operate at the level where P&G and Unilever are operating. At the heart of our workplace synergy, we take a personalized approach by organizing team-building activities, offering soft skills training, and facilitating cross-functional technical sessions to enhance your skills. Actively championing collaboration, we work to break down silos, fostering a cohesive and unified environment. Lastly, HR ensures cross-functional harmony by translating clear goals, fostering shared learning, facilitating talent exchange, implementing collaborative rewards, and establishing open feedback loops.

HOW WILL DEI EFFORTS IMPACT AND SHAPE THE ORGANIZATIONAL CULTURE IN THE FUTURE, CREATING AN ENVIRONMENT THAT VALUES AND CELEBRATES DIVERSITY?

The diversity of a team is a business imperative; it must be part of business strategy. DE&I isn't just about checking diversity boxes; to truly leverage its power, leaders must shift their mindset by creating an environment that values diverse perspectives and encourages open dialogue. Moreover, this involves fostering a culture of inclusivity where every voice is heard and valued. This trust unlocks diverse problem-solving approaches and fosters creative collisions. Simultaneously, encourage inter-group interactions through mentorship programs and diverse team projects. This builds bridges of understanding and appreciation for different perspectives. The future of organizations lies in fostering inclusive ecosystems where diverse minds co-create and innovate—not just diversifying the workforce but reshaping the fabric of organizations, propelling them toward a future of unprecedented success and adaptability.

DATA IS CONSIDERED AS A NEW CURRENCY, HOW CAN LEADERS UTILIZE PEOPLE ANALYTICS TO UNCOVER THE POTENTIAL WITHIN THEIR WORKFORCE, AND HOW CAN THIS HELP DESIGN STRATEGIES FOR COMPREHENSIVE BUSINESS GROWTH?

The shift in approach towards people analytics has led to realizing the true value of the workforce as a strategic asset. Leaders can leverage people analytics to uncover the potential within their workforce in several ways. Through people analytics, leaders scrutinize employee data to pinpoint strengths and areas needing enhancement.

Moreover, this includes strategic workforce planning, skill gap identification, employee experience analysis, and cultural assessment, all of which contribute to the overarching business strategy. Furthermore, people analytics provides valuable insights into workforce trends and patterns, informs strategic decision-making, and helps leaders design effective business strategies.

FAST FORWARDING TO THE YEAR 2050, HOW DO YOU ENVISION THE FUTURE OF WORK?

Fast-forwarding to the year 2050, the future of work from an HR perspective will likely undergo significant transformations. Here's an overview of key aspects: The pace of change has never been this fast, and that realization has an enormous opportunity and potential.

Remote and Flexible Work: The traditional office setup may become less prevalent, with remote work becoming the norm. Flexible work arrangements, including virtual teams and global collaboration, will seamlessly integrate into HR policies.

AI and Automation Integration: HR processes will be highly automated, with artificial intelligence playing a central role in recruitment, employee engagement, and performance management. HR professionals will focus on strategic decision-making, employee development, and maintaining a human touch in the digital landscape.

Continuous Learning and Upskilling: Lifelong learning will be a cornerstone of the future workforce. HR will prioritize continuous upskilling and reskilling programs to ensure employees remain adaptable and competitive in a rapidly evolving job market.

Employee Well-being and Mental Health: HR will strongly emphasize employee well-being, including mental health support. Creating a positive work environment and addressing burnout will be integral to HR practices.

Diversity, Equity, and Inclusion (DEI): HR will be instrumental in promoting diversity, equity, and inclusion in the workplace. Strategies to eliminate biases, create inclusive cultures, and ensure equal employee opportunities will be a top priority.

Data-Driven Decision-Making: Organizations will extensively utilize HR analytics and big data for informed decision-making. HR professionals will leverage data to predict trends, identify areas for improvement, and tailor employee experiences.

Collaborative Technologies: Advanced collaboration technologies, such as virtual and augmented reality, will redefine how teams work together. HR must adapt to managing and supporting teams in these virtual environments.

In summary, technological advancements, a focus on employee well-being and development, and an increasingly global and diverse workforce will characterize the HR landscape in 2050. The role of HR professionals will evolve to become strategic leaders in shaping organizational culture and driving positive workplace experiences.

Umair Ahmed

CHIEF FINANCIAL OFFICER
MERIT PACKAGING LIMITED (A LAKSON GROUP
COMPANY)



Umair Ahmed Offers Candid Insights on Building a Robust Ecosystem and Fostering Growth

TELL US ABOUT YOURSELF. HOW DID YOU REACH WHERE YOU ARE?

I am an ACCA and FCMA by profession. I started my career at Grant Thornton Anjum Rehman in 2006 and worked there for 1.5 years. I joined Cherat Packaging Limited in 2009. I left the company in 2023 to join as CFO at Merit Packaging Limited. Fortunately, I have always had great supervisors throughout my career who shaped me into who I am today. I will always be indebted to them.

CURRENT ECONOMIC CONDITIONS ARE EXTREMELY CHALLENGING. THE FINANCE MINISTER RIGHTLY SAID THAT INCREASING EXPORTS IS THE ONLY WAY TO GET OUT OF THIS CIRCLE. WHAT IS THE MOST IMPORTANT INGREDIENT THAT WE HAVE BEEN MISSING WHICH HALTED OUR EXPORTS?

Surely, Pakistan is hit by the worst economic turmoil in its history, and certainly, we cannot survive without increasing exports. I think the main causes of our

economic downturn are directly linked to literacy, a lack of an effective startup ecosystem, and economic policy inconsistencies. Unpredictable economic policies keep investors at bay. India's current economic position is the manifestation of economic and social decisions made back in the 1990s, and there has been an implied agreement between all stakeholders in India. We also need decisions that all stakeholders pledge to carry unequivocally over the years.

SPEAKING OF START-UPS, HOW DO YOU SEE STARTUPS IN PAKISTAN?

The great thing about Pakistan, in particular, and South Asia in general, is that it is a blend of many races producing extraordinary potential. However, this potential could find its way into Pakistan due to a weak startup ecosystem. When this potential ecosystem receives a conducive environment, it blooms. Many economies all over the world grew based on nurturing startups. The concept of venture capitalists is very weak in Pakistan.

Recently, the founders of Metric moved to Dubai for a better investor base and a conducive environment for their start-up. While we have seen the demise of Airlift recently. Moreover, I think we need public-private partnerships in the venture capital industry. Further, all factors of ease of doing business, like taxation, compliances, etc., have to be made favorable to nurturing small businesses where startups could be transformed into SMEs and then big corporations.

ANY CAREER ADVICE YOU NEED TO GIVE TO NEW PEOPLE ENTERING THE JOB MARKET?

Be patient, keep learning, and do not link your performance with the paycheck. I have seen many people, young or experienced, link their performance at a company with their paycheck. They may be correct in their own right, but subpar performance will harm them far more than the company in which they work.

Ultimately, the desire to give 100% would fade away, making them more unemployable. So, as I said, give your 100%, not for the company but for yourself, because hard and smart work always pays dividends.

<https://cxonews.live/umair-ahmed-offers-candid-insights-on-building-a-robust-ecosystem-and-fostering-growth/>



Muneeb Imran Shaikh

SENIOR DATA PRIVACY MANAGER SAUDI CREDIT BUREAU - SIMAH



Muneeb Imran Shaikh's Perspective on the Role of Inclusive Data Models in Driving Fair and Equal Societal Policies

HOW DO YOU SEE TECHNOLOGY IS CHANGING OUR LIVES?

Humans are blessed with the powerful mind which exhorts us to pursue excellence and avenues that enrich human lives. This has been the most consistent pursuit of humans throughout history.

Technology has played a key role in shifting our value propositions, thus changing our perceptions and, thereby, preferences around what constitutes Value.

Take the example of connectivity through mobile and internet 30-40 years back to now in 2024. Back then, it was a luxury or a privilege, while today, it has become one of the fundamental rights that must be available to humans.

As we usher into an era of Artificial Intelligence, I foresee that we will go through Mechanization of the humans and the Humanization of machines.

The technology will enable humans to overcome their limitations associated with physiological aspects or other cognitive abilities, which will be supplemented by interfacing human minds and bodies with the technology and hence enhancing the capabilities of a human.

While these technological advances will drastically shift our value propositions around human life, they also come with immense risks and challenges.

With the interfacing of microchips and software programs with human body, another avenue for data collection, curation, and processing will be unlocked, which will give birth to questions around cognitive liberties, the privacy of individuals, and the right to expression as enshrined in Universal Declaration of Human rights.

HOW ARE WE HANDLING CYBER SECURITY ISSUES IN PAKISTAN?

In my opinion, Cybersecurity is somewhat marred by the consistent economic challenges that Pakistan has been facing and I feel that we cybersecurity and privacy experts often ignore it conveniently.

Additionally, the absence of overarching National cybersecurity and data protection frameworks further accentuates the problem as the industry does not have any local benchmarks to gauge their progress within the same sector and across different sectors.

Most businesses across different industries still rely on US frameworks for referencing purposes, which often lack the local nuance within the regulations.

Pakistan needs to make significant strides in the coming years to create a cyber hygiene that enables business and trade. This means establishing an overarching national regulatory framework, developing local cybersecurity solutions and services, and establishing compliance adherence and monitoring mechanisms.

The modern economies are largely dependent on better trade integration, which requires the cross-border flow of data. Cybersecurity can help safeguard the management and secure handling of such data.

If we stay behind in consistently demonstrating safe cyber hygiene, then it will negatively affect the businesses and the opportunities for better trade integration with the world resulting in impacting economic growth and prosperity.

HOW TO USE DATA & INFORMATION FOR GROWTH & BETTER PERFORMANCE

While the current storage and computational capabilities have enabled datafication of the societies but what determinations we make out of the data being processed still remains a challenge.

In the modern world, our identity and rights are linked to the data that represents us therefore it is important that data models that are being used to drive policies are inclusive and not discriminatory in nature.

Additionally, lawfulness, proportionality, and security of data is another aspect which is pivotal to ensuring the fairness and equality within society.

The adage that data doesn't lie is not an absolute truth, which means that we as individuals are susceptible to cognitive biases, and we attempt to instill our biases in the data models or in the processing of that data due to which data may provide a skewed and distorted version of the realities.

Given how much modern-day societies depend on data processing, it may lead to scenarios where inequalities are automated, prejudices are empowered through projection of skewed data analysis.



السعودية للمعلومات الائتمانية
Saudi Credit Bureau



Zohaib Khan

CEO of A2Z Creators & Chairman of P@SHA

Zohaib Khan

CEO - A2Z CREATORZ, CHAIRMAN - P@ASHA

Exploring Pakistan's Tech Landscape.

HOW YOUR JOURNEY STARTED AND HOW YOU ATTAINED YOUR CURRENT POSITION.

In 1997, I embarked on my entrepreneurial journey by founding my web portal, ISPPakistan.com. During that era, computer usage was often perceived as a non-productive activity. Consequently, I initiated the development of the website from my home and later transitioned to working from a cyber café. Subsequently, I repurposed the website into an advertising platform for various ISPs, as internet usage faced significant barriers. Rather than seeking monetary compensation, I negotiated with ISPs to provide me internet hours in exchange for my services. Some ISPs granted me 200 hours, while others offered 500 hours. I then proceeded to create individual email accounts for users of different ISPs, utilizing free domains from a website called "Name0" and registering them using my father's email.

In 1996, a major virus outbreak affected hardware systems. During this period, I provided technical assistance within my community, charging a service fee of Rupees 500. I utilized these earnings to participate in internet exhibitions, where I prominently displayed banners featuring ISP Pakistan's slogan. Subsequently, I ventured into managing various hosting services, facilitating the transition of 2000-3000 IT companies from ISP domains to personalized domains. Collaborations with different entities ensued, leading to the establishment of A2Z Creatorz in 2007. Recognizing the significance of building a brand, I prioritized associating our name with every product or service, epitomized by the "Powered by A2Z Creatorz" tagline. While acknowledging the value of the export market and foreign currency earnings, my focus remained steadfast on brand establishment. To date, our endeavors have primarily centered on local enterprise-level projects.

HOW MANY WEBSITES HAVE YOU DEVELOPED TO DATE?

Collectively, we have developed over 3000 websites and applications. Presently, we oversee the hosting management of approximately 1800 Pakistani websites. Collaborating with Pakistani companies has been particularly gratifying, as it underscores our national presence and potential for further development. My initial foray into international exhibitions occurred in 2007, instilling a sense of enthusiasm for global market engagement. Notably, our participation in GITEX since 2004 has served as a catalyst for broader industry recognition and engagement. Through concerted efforts, we have witnessed an increasing inclination towards global market integration among Pakistani IT companies.

SERVING AS THE CHAIRMAN OF P@SHA UNDOUBTEDLY PRESENTED NUMEROUS CHALLENGES. HOW DID YOU NAVIGATE THESE OBSTACLES WHILE ENSURING THE ASSOCIATION'S CONTINUED PROGRESS?

Challenges are inherent in every journey, and my tenure at P@sha was no exception. Despite being a volunteer-based role, I approached it with the same dedication as my own business endeavors. Central to my strategy was the establishment of organizational systems that transcended individual dependencies. Upon assuming the chairmanship, I encountered a scenario where the organization heavily relied on individual contributions. The departure of the Secretary General posed a significant challenge, necessitating an interim solution

within our existing framework.

Through adaptive strategies and collective effort, we successfully weathered these transitions. Presently, P@sha boasts a robust team equipped to address member concerns effectively. Recognizing the imperative of organizational resilience, my vision prioritized strengthening the secretariat to ensure operational continuity. With the appointment of Sir Nadeem Malik as Secretary General, we have fortified our administrative capabilities, thereby safeguarding the association's functionality.

COLLABORATION IS INSTRUMENTAL IN FOSTERING INDUSTRY GROWTH. WHAT IMPEDIMENTS HINDER ORGANIZATIONS FROM SEIZING COLLABORATIVE OPPORTUNITIES, AND HOW CAN THESE BARRIERS BE OVERCOME?

Collaboration is indispensable in contemporary business landscapes, particularly for endeavors of significant scale. However, entrenched organizational cultures and logistical challenges often impede collaborative efforts. Nevertheless, initiatives spearheaded by entities such as MoITT, PSEB, and Ignite exemplify a burgeoning trend towards collaborative engagements within the Pakistani IT sector. Reflecting on recent milestones, GITEX 2023 stands as a testament to the transformative potential of collaborative endeavors. Pakistan's prominent presence at the event underscored the efficacy of concerted efforts in amplifying industry visibility and competitiveness.

The transition from an industrial to a knowledge-based economy necessitates a paradigm shift in industry perspectives. As exemplified by the IT sector's trade surplus, Pakistan possesses the requisite human capital to drive economic growth. Notably, initiatives aimed at upskilling the youth, such as those undertaken by P@sha and PSEB, are pivotal in harnessing this potential. Moreover, strategic interventions, including curriculum enhancements and policy advocacy, are essential in nurturing a conducive ecosystem for IT innovation and entrepreneurship.

COULD YOU ELABORATE ON YOUR INVOLVEMENT WITH SIFC AND NASTP, AND THEIR IMPLICATIONS FOR PAKISTAN'S FUTURE?

SIFC, or the Special Investment Facilitation Council, embodies a concerted effort to enhance export prospects and attract foreign direct investment across various sectors, including agriculture, mining, energy, and IT. Notably, IT holds a prominent position within this framework, signaling a strategic emphasis on leveraging technology-driven growth avenues. The council's inaugural seminar galvanized stakeholder engagement and underscored governmental commitment to addressing regulatory barriers.

The recent endorsement of a 50% dollar retention policy by the State Bank of Pakistan is a tangible outcome of SIFC's advocacy efforts, facilitated by collaborative engagements with stakeholders and policymakers. Moving forward, initiatives such as the adoption of faceless banking processes and sustained follow-up mechanisms are poised to bolster Pakistan's investment climate and enhance its global competitiveness.

In conclusion, navigating the complexities of modern business environments necessitates a multifaceted approach encompassing policy advocacy, collaborative engagements, and technological innovation. By harnessing collective expertise and fostering strategic partnerships, Pakistan can realize its full potential as a dynamic player in the global digital economy.

WHAT STEPS ARE YOU TAKING TO ENSURE EASE OF DOING BUSINESS?

Facilitating business operations hinges greatly on technology. Introducing a

faceless banking system emerges as a pivotal solution. Often, critical circulars may be acknowledged by major banks, but branches in smaller locales may remain unaware. Inadequate awareness about specialized foreign currency accounts prevails in smaller cities. Addressing these gaps necessitates digitalizing processes and implementing a faceless banking system. Given the resourcefulness of our populace, individuals in Pakistan often resort to opening accounts in foreign banks to circumvent bureaucratic hurdles.

The IT industry, being import-free, thrives on hassle-free operations. A lack of ease in conducting IT-related businesses in Pakistan prompts a shift towards foreign systems, renowned for their convenience. The absence of streamlined payment mechanisms poses a significant hindrance to IT companies seeking to expand internationally. Hence, advocating for a tax-free and independent status for the IT sector over the next decade becomes imperative. Enabling businesses to operate seamlessly fosters growth and innovation.

WITH THE AGGRESSIVE DEVELOPMENT IN THE IT SECTOR IN RECENT YEARS, HOW DO YOU PERCEIVE THE POSITIVE RESPONSE OF IT COMPANIES, AND WHAT HAS BEEN THEIR REACTION?

Hard work and integrity are foundational to overcoming any obstacle. Upon assuming the chairmanship of P@sha, I initiated numerous engagements between the government and top IT exporters. This inclusive approach led to the formation of a Government Relations Committee (GRC) within P@sha, comprising top IT companies. Collaborating closely with industry stakeholders, we advocated for favorable IT policies, thereby garnering trust from governmental authorities.

Empowering associations entails embracing diversity and respecting professional designations. Despite historical politicization, collaborating with SIFC proved fruitful due to its IT-oriented team. Dr. Umar Saif's tenure as IT Minister further facilitated industry alignment, given his extensive experience and involvement in global events like GITEX.

A robust IT industry transcends political affiliations and is indispensable for Pakistan's future. Streamlining bureaucratic processes, such as outsourcing MOUs and research studies to professional organizations, becomes imperative. Notably, the IT sector's export potential remains promising, with an anticipated 3-4% increase observed recently.

Fostering a conducive IT ecosystem is paramount, given Pakistan's youthful demographic dividend. Equipping the youth with IT skills is crucial for their future employability and entrepreneurship.

Emphasizing "Made in Pakistan" IT projects and supporting small IT products through branding, marketing, and funding initiatives can amplify industry competitiveness.

WHY ISN'T PAKISTAN MORE PRODUCT-BASED IN THE IT SECTOR?

The key to product-based success lies in effective branding and marketing. Pakistan boasts top-performing IT products, yet lacks adequate promotion and support mechanisms. Government backing and funding initiatives can propel small IT products into the limelight, enhancing their user experience and interface.

Pakistani freelancers have produced numerous unicorn products, showcasing the untapped potential within our youth. However, a conducive ecosystem is essential for product viability. Offering incentives, banking facilities, and transitioning to a faceless system can streamline processes, reduce corruption, and promote transparency.

SIFC's efforts towards simplifying FDI procedures and transitioning to a faceless system herald a new era of efficiency. A robust digital infrastructure, coupled with



24/7 assistance, promises to revolutionize business operations. Pakistan's IT prowess is globally recognized, positioning us on the cusp of unparalleled success.

PAKISTAN'S DOCUMENTED IT EXPORT STANDS AT \$2.6 BILLION, INDICATING IMMENSE POTENTIAL. HOW CAN WE FURTHER BOLSTER THIS, AND WHAT LIES AHEAD?

While our IT export is burgeoning, documented figures remain stagnant. Addressing this disparity requires a 50% dollar retention policy, which could substantially augment inflows. Streamlining transactional processes for IT companies can attract foreign investment and incentivize local operations.

Pakistan's competitive market underscores our quality and expertise, surpassing regional counterparts. However, nurturing talent, fostering an enabling ecosystem, and facilitating remittances are essential for sustained growth. Collaborative efforts by P@sha, SIFC, PSEB, and MoIT are instrumental in promoting Pakistan's IT prowess globally.

DO YOU OFFER SUBSIDIES TO COMPANIES ACCOMPANYING YOU ON INTERNATIONAL VENTURES?

While some companies cover their expenses, our joint efforts aim to amplify Pakistan's presence globally. Leap 2024 will feature extensive pavilions, fostering a vibrant ecosystem conducive to business growth. Saudi Arabia's burgeoning market aligns with our vision, offering immense opportunities for Pakistani IT companies.

BEYOND PROFESSIONAL ENDEAVORS, WHAT MESSAGE WOULD YOU LIKE TO CONVEY?

In addition to our professional pursuits, it's crucial to recognize the significance of collaboration and unity in propelling Pakistan towards greater heights of success. Platforms like CxO Global play a pivotal role in fostering cohesion among industry leaders, transcending individual interests for the collective good. The recent event in Karachi and expansions into Dubai and Saudi Arabia underscore the growing influence and reach of such initiatives.

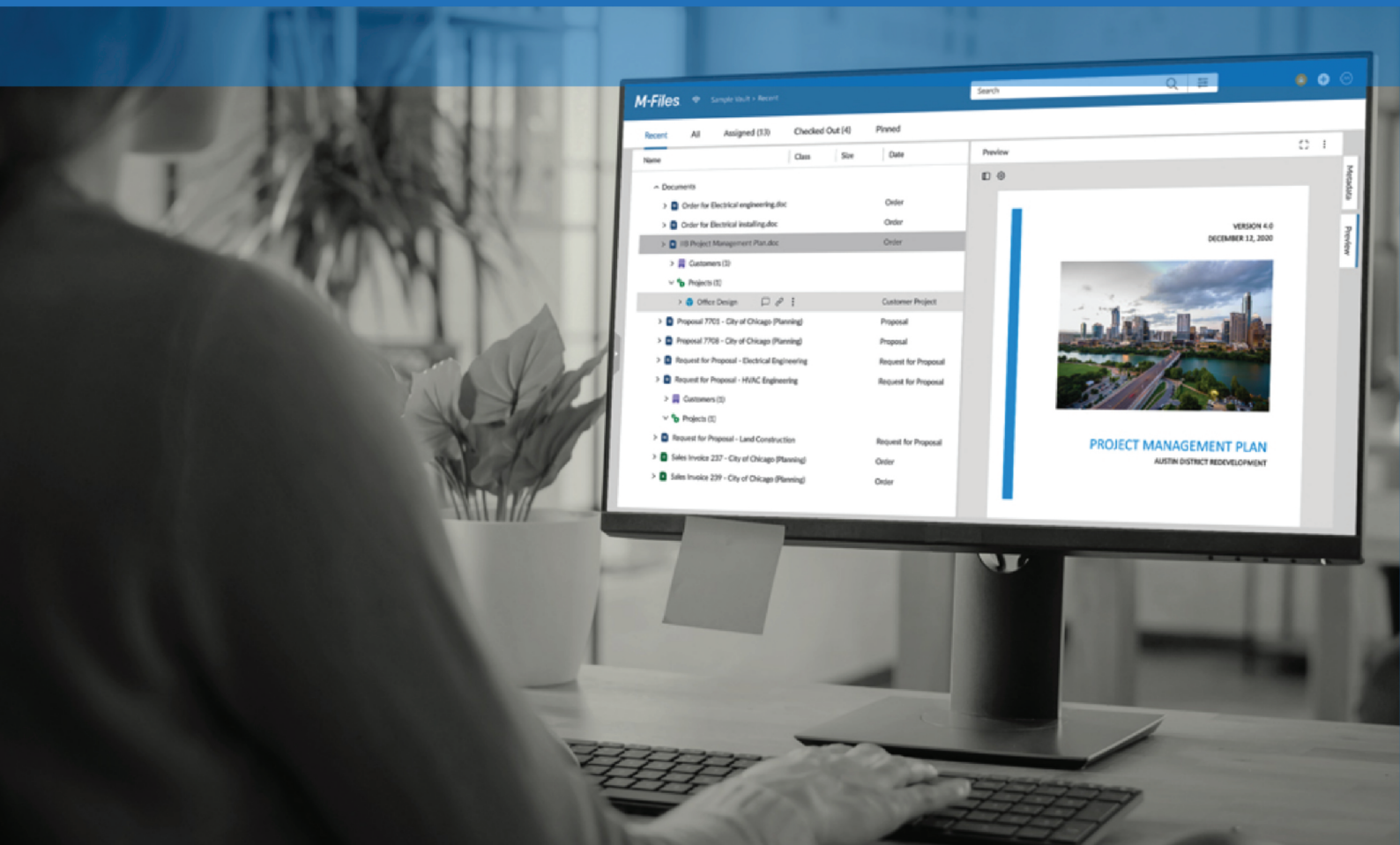
By fostering a culture of collaboration and inclusivity, we can harness the diverse talents and resources within our nation to address pressing challenges and seize emerging opportunities. Pakistan's identity is intrinsically linked to our ability to stand together and navigate the complexities of the modern world as a unified force.

Together, let us continue to champion innovation, entrepreneurship, and excellence, ensuring that Pakistan's potential is realized to its fullest extent. Through concerted efforts and unwavering determination, we can shape a brighter future for generations to come, where prosperity and success are accessible to all.

We Help You Work Smarter.

Revolutionize the way knowledge workers automate their processes, from document creation and management to workflow automation, external collaboration, enterprise search, security, compliance, and audit trail.

Call us for a demo



Setting the Bar High: DigiTrends Surges into Top 10 for Best E-Commerce Development!



DigiTrends has always stood out for its commitment to excellence in crafting exceptional e-commerce and digital solutions.

DigiTrends, a leading digital transformation and e-commerce application developer, has proudly been named one of the Top 10 providers in the esteemed Best E-Commerce Development category by Find Best Web Development’s editorial staff for December 2023.

Find Best Web Development helps locate the perfect web development company or developer, and meticulously assesses and ranks top players in the IT industry.

Their comprehensive analysis scrutinizes business practices, compares them against industry benchmarks. It also evaluates overall experiences, processes, reporting. And previous project successes to ensure clients can choose from the best.

DigiTrends has always stood out for its commitment to excellence in crafting exceptional e-commerce and digital solutions. Thus, this recognition highlights DigiTrends’ dedication to delivering high-quality, innovative, and customer-centric services in the digital landscape.

“We are thrilled to be acknowledged as a Top 10 provider in Best E-Commerce Development by Find Best Web Development,” said Samad Saleem, CEO at DigiTrends.

He further stated, *“This remarkable achievement highlights our team’s relentless efforts to create impactful e-commerce solutions. That empower businesses and enhance online experiences for our clients and their customers.”*

DigiTrends is a leading digital solutions provider that delivers cutting-edge services in e-commerce development, healthcare, fintech and more. With a focus on innovation and client satisfaction, DigiTrends aims to transform businesses and drive success in the digital realm like never before!

In conclusion, DigiTrends’ recognition as one of the Top 10 providers in the Best E-Commerce Development category by Find Best Web Development for December 2023 underscores their unwavering commitment to excellence. Find Best Web Development’s rigorous evaluation process validates DigiTrends’ leadership in the digital transformation and e-commerce application development space.

This acknowledgment is a testament to the team’s innovative approach and relentless efforts in delivering high-quality, customer-centric solutions. CEO Samad Saleem expresses the team’s thrill at being recognized. He also emphasizes their dedication to driving digital success and transforming businesses.

As a leading digital solutions provider with a focus on innovation and client satisfaction. DigiTrends continues to stand out across various sectors. Solidifying its position as a key player in the industry and a reliable partner for cutting-edge digital solutions. For further information, please visit: <https://digitrends.co/>

Wateen & Avanza Solutions form a strategic partnership to facilitate cutting-edge digital solutions & premium customer experience



Avanza Solutions understands the unique needs of businesses, empowering them to embrace digital transformation and reach new horizons.

This strategic partnership is not just a collaboration; it’s a commitment to offer cutting-edge technology solutions across every industry and enhance the customer experience through state-of-the-art, innovative solutions.

Avanza Solutions understands the unique needs of businesses, empowering them to embrace digital transformation and reach new horizons. Their approach is holistic, customer-centric, and agile. The company understands the requirements of modern businesses and provides tailored end-to-end solutions, ensuring a premium customer experience. Moreover, this partnership will assist businesses in adapting to cutting-edge technology, improving operational efficiency, enhancing customer interactions, and more.

Avanza Solutions’ CEO – Mr. Omer Ahmed Khan, said:

“With this partnership, we are not just embracing the future; we are actively shaping it. We are setting new benchmarks, pioneering new paths, and revolutionizing the boundaries of technology in every industry. Furthermore, with our collective commitment to excellence and innovation, we’ll shape the future and deliver exceptional value to our customers.”

Wateen’s CEO – Mr. Adil Rashid, expressed his views:

“Our strategic partnership highlights our commitment to placing customer experience at the forefront. I strongly believe this strategic collaboration will not only enable us to leverage our complementary strengths and expertise in reimagining what is possible in the tech world but also meet the needs of our customers and anticipate their demands for tomorrow.”

ABOUT AVANZA SOLUTIONS (PVT.) LTD.

Since 2000, Avanza Solutions has been empowering organizations across the globe to adopt digital transformation via next-gen and hi-tech innovative digital platforms and services. Simultaneously, being supreme and ever-evolving, Avanza serves as a digital hub of innovation and digitalization. Where technologies like Customer Experience, Artificial Intelligence, Blockchain, Channel Banking, Smart City Applications, Business Automation, and Cognitive platforms are developed, deployed, and integrated daily.

ABOUT WATEEN TELECOM

Wateen Telecom is Pakistan's leading Information and Communications (ICT) company. It stands as a beacon of excellence and innovation by providing skillful resources and cutting-edge technological solutions & services including Telecom Services, Enterprise Solutions & Services, Professional Services, Cybersecurity and much more. At Wateen, we drive efficiency, improve productivity, and help businesses achieve growth, giving them the right edge to stay ahead.

<https://cxonews.live/wateen-and-avanza-solutions-form-a-strategic-partnership-to-facilitate-cutting-edge-digital-solutions-and-premium-customer-experience/>

Data Ethics: Navigating Privacy Challenges in the Era of Big Data Analytics



It addresses issues such as individual consent, statistics, and compliance with data protection rules.

The rise of big data analytics in the modern digital era has resulted in transformational changes in how firms function and make decisions. However, the increased use of data poses serious questions about data privacy and ethics.

THE ASCENSION OF BIG DATA ANALYTICS

Big information analytics investigates enormous and diverse data sets in order to identify hidden patterns. Furthermore, to identify the unknown relationships, customer preferences, and other useful information.

These insights can lead to more effective marketing, additional revenue opportunities, better customer service. They also help to increase the operational efficiency, competitive advantages, and other company benefits.

However, the utilization of big data raises serious privacy problems. The massive volumes of details collected may contain sensitive personal information. And how this information is handled and secured is critical. This is where input privacy ethics comes into play.

CONSIDERATIONS FOR INFORMATION PRIVACY AND ETHICAL CONSIDERATIONS

Concerns about input privacy revolve around how information is handled legally and morally. It addresses issues such as individual consent, statistics, and compliance with data protection rules.

Ethical considerations, on the other hand, entail ensuring that data is not utilized in ways that could hurt persons or groups. Furthermore, maintaining the transparency in information collection and usage, and guaranteeing fairness and non-discrimination in information-driven decisions.

WATEEN'S PERSPECTIVE ON INFORMATION PRIVACY AND ETHICS

Wateen is in the forefront of leveraging Big Data in Pakistan, offering a wide range of services such as business intelligence and information analytics.

Furthermore, the BI and Data Analytics services provided by the organization include best practices for gathering. Also analyzing, and interpreting the details utilizing industry-standard platforms.

This comprises warehouse/information lake services, Big Data analytics, ETL/information pipeline, and information science. All of which are designed to help organizations make educated decisions.

DEDICATED TO DATA PRIVACY

Wateen's dedication to protection is reflected in its comprehensive protection Policy. The policy describes how the organization collects, uses, and discloses consumer information, with a focus on consent and legal compliance.

It discusses the many sorts of data acquired, such as personal and usage details. As well as the use of tracking technology such as cookies.

Furthermore, Wateen ensures that personal information is used ethically in the provision and improvement of services. The management of client accounts, and other legitimate business activities.

INFORMATICA CLOUD INFORMATION MANAGEMENT ENHANCES CAPABILITIES

Wateen collaborated with Informatica, a leader in Enterprise Cloud Data Management, in its pursuit of data management excellence. Wateen will be able to use the Informatica Intelligent Data Management CloudTM. Which is driven by the AI engine CLAIRE®, as a result of this collaboration.

Wateen will be able to handle information of any type, pattern, complexity, or task across any location thanks to its collaboration with Informatica.

Moreover, Wateen's dedication to privacy and ethical information usage is reinforced by this strategic relationship. This places the company at the forefront of technological progress in information management.

CONCLUSION

As organizations like Wateen harness the potential of big information analytics. It becomes increasingly important to address information privacy and ethics concerns appropriately.

Wateen's information collecting, utilization, and protection methods, which have been reinforced by its cooperation with Informatica. It serves as a paradigm for how firms can manage information ethically in the age of big information analytics.

Businesses can comply with legal standards and develop trust with their customers by emphasizing the privacy. And ethics and implementing modern technology solutions.

<https://cxonews.live/data-ethics-navigating-privacy-challenges-in-the-era-of-big-data-analytics/>

DigiTrends Secures Top Position in Mobile App Development, React.js, and WordPress Services at TechBehemoths Awards 2023



These multiple accolades underscore DigiTrends' unwavering dedication to delivering unparalleled digital transformation services.

DigiTrends, a leading full-stack digital transformative agency, emerged victorious at the esteemed TechBehemoths Awards 2023, clinching top honors in three coveted categories: Mobile App Development, React JS, and WordPress services.

This impressive triumph comes hot on the heels of DigiTrends' recent recognition as a premier custom software development company in the United States at the same prestigious awards ceremony. These multiple accolades underscore DigiTrends' unwavering dedication to delivering unparalleled digital transformation services.

Thus, the TechBehemoths Awards 2023 stand as a beacon within the tech industry, acknowledging and celebrating trailblazing companies that consistently raise the bar in innovation and service excellence. DigiTrends' consecutive wins in crucial categories demonstrate the agency's commitment to setting industry benchmarks and meeting evolving client needs with cutting-edge solutions.

"We are immensely proud to be recognized across multiple domains for our expertise and commitment to excellence in digital transformation services," said Samad Saleem, DigiTrends CEO. **"In addition, these accolades validate our team's relentless pursuit of innovation and our dedication to delivering top-notch solutions that empower businesses to thrive in the digital landscape."**

Moreover, the award-winning company has firmly etched its name as a trailblazer in the industry, skillfully harnessing cutting-edge technologies and adopting industry best practices to sculpt custom solutions that mirror every client's distinctive needs. Infused with an unyielding dedication to customer satisfaction and innovation, the agency persistently pushes the boundaries, reshaping the benchmarks not only in Mobile App Development, React JS, and WordPress

services but also transcending into uncharted territories.

Furthermore, the successive triumphs at the TechBehemoths Awards 2023 stand as a vibrant testament to DigiTrends' unwavering pursuit of excellence. Fortifying its role as a vanguard in the ever-evolving digital transformation landscape.

For more information about DigiTrends' award-winning services, please visit their website: <https://digtrends.co/>

<https://cxonews.live/digtrends-secures-top-position-in-mobile-app-development-react-js-and-wordpress-services-at-techbehemoths-awards-2023/>

Unlocking the Future: Aware Partners with Avanza Solutions to Extend World Class Biometric Authentication Across Middle East, Asia and Africa



Through this partner program, Aware helps technology providers increase revenue streams by offering biometric authentication capabilities.

BURLINGTON, MASS. – Biometric authentication technologies have witnessed a significant increase in demand in the global financial services industry in recent years, and the Middle East, Asia, and Africa are no exception. More traditional forms of authentication, like passwords, are increasingly vulnerable to hacking. Due to this, financial services firms and their users demand a more secure and convenient way to verify identities.

To help meet this demand, Aware, Inc. (NASDAQ: AWRE), a leading global authentication company, and Avanza Solutions, a provider of digital platforms and services for banking, financial institutions, and other sectors, have announced a collaboration to deliver world-class biometric authentication solutions to the Middle East, Asia, and Africa.

"In the near future, the Middle East and Africa are expected to be the fastest-growing regions in the world for financial services. This represents a huge opportunity for us as financial services providers seek to achieve enhanced security, user convenience, and regulatory compliance," says Craig Herman, chief revenue officer at Aware. "Furthermore, collaborating with Avanza Solutions will be instrumental in helping us scale and maximize this opportunity in these regions."

"As Aware expands its footprint, we are very pleased to partner to bring both cloud-based and on-premises solutions from this recognized global industry leader to current and prospective customers," says Jalil Ahmed Farooqui, group head of business development at Avanza Solutions. "Simultaneously, we are confident that our collaboration will benefit both our organizations and, most

assuredly, the financial institutions we work with.”

Avanza Solutions is the latest addition to Aware’s partner program. This is an excellent example of how a technology provider can competitively differentiate. By offering Aware’s technology combined with their local, regionalized, and specialized expertise. Moreover, through this partner program, Aware helps technology providers increase revenue streams by offering biometric authentication capabilities.

ABOUT AVANZA SOLUTIONS (PVT.) LTD.

Since 2000, Avanza Solutions has been empowering organizations across the globe. They help firms adopt digital transformation via next-gen and hi-tech innovative digital platforms and services. Being supreme and ever-evolving, Avanza serves as a digital hub of innovation and digitalization. Where technologies like Customer Experience, Artificial Intelligence, Blockchain, Channel Banking, Smart City Applications, Business Automation, as well as Cognitive platforms are developed, deployed, and integrated daily.

ABOUT AWARE

Aware is a global biometric platform company. It uses data science, machine learning, and artificial intelligence to tackle everyday business and identity challenges through biometrics. For over 30 years, we’ve been a trusted name in the field. Aware’s offerings address the growing challenges government and commercial enterprises face in knowing, authenticating, and securing individuals through frictionless and highly secure user experiences. Furthermore, its algorithms are based on diverse operational data sets worldwide. And they prioritize making biometric technology ethically and responsibly. Based in Burlington, Massachusetts, Aware operates as a publicly held company (NASDAQ: AWRE). To learn more, visit their website or follow them on LinkedIn and X.

<https://cxonews.live/unlocking-the-future-aware-partners-with-avanza-solutions-to-extend-world-class-biometric-authentication-across-middle-east-asia-and-africa/>

HabibMetro Shines with Double Wins at Islamic Retail Banking Awards



The bank was awarded the Excellence Award for Advocacy, Awareness, and Literacy in Pakistan 2023.

At the 9th Islamic Retail Banking honors (IRBA), HABIBMETRO SIRAT Islamic Banking received two major honors. IRBA is a first-of-its-kind Islamic banking awards program based on the Cambridge IFA efficiency model. It includes a thorough examination of global Islamic banking efficiency performance.

The awards recognize, promote, and honor success stories in the Islamic retail banking sector. Furthermore, the award event was recently conducted in Bahrain, where famous dignitaries from the Islamic banking sector were in attendance.



The bank was awarded the Excellence Award for Advocacy, Awareness, and Literacy in Pakistan 2023. As well as the Best Islamic Retail Banking Media Campaign in Pakistan 2023.

Moreover, on behalf of HABIBMETRO SIRAT, Mr. Saleemullah Shaikh, Head of Islamic Banking, warmly collected these awards.

Mr. Khurram Shahzad Khan, President & CEO of HABIBMETRO, stated, **“I am delighted to accept IRBA’s recognition for HABIBMETRO’s Islamic banking brand – SIRAT. These awards demonstrate our dedication to developing Islamic banking via advocacy and education.”**

He furthermore stated, **“We dedicate this honor to our team and clients, whose support allows us to grow our Islamic banking business. In addition, this honor reinforces our commitment to promoting ethical and Shariah-compliant banking products.”**

He continued saying expressing his gratitude for the award, “HABIBMETRO is committed to enhancing the SIRAT brand through strategic focus and focused activities. By increasing SIRAT’s national and worldwide footprint, we hope to realize the full potential of Islamic banking. As it continues to impact the financial landscape of today and future.”

HABIBMETRO serves its customers with Shariah-compliant banking services via a network of 117 specialized Islamic banking branches and 233 windows.

SIRAT, the bank’s Islamic Banking brand, was launched in 2014. Since then, it has won numerous awards, including Best Islamic Banking Window for Global Expansion. Furthermore, it has also won the Best Islamic Banking Brand of the Year at the Global Islamic Finance Awards 2020 and 2021. As well as the IRBA Excellence Award for Islamic Banking Strategy for Global Growth 2022.

<https://cxonews.live/habibmetro-shines-with-double-wins-at-islamic-retail-banking-awards/>



Agile Methodology's Role in the Realm of Software Development

Agile adoption has been transformational, resulting in faster delivery, higher product quality, and higher customer happiness.

In an era where adaptation is critical, and client expectations can change instantly, Agile methodology, augmented by tools such as JIRA, emerges as a tool of flexibility and response.

Welcome to Agile Methodology, where businesses like Wateen use its power to accelerate development and provide unique value to their clients. Wateen efficiently applies Agile concepts, producing sprints and storyboards on the JIRA platform to streamline and improve their software delivery process.

This technique shows the actual implementation of Agile methodology in a real-world corporate situation and embodies the basic Agile ideals.

This breakthrough approach enables teams like Wateen to efficiently manage the unpredictable currents of modern business!

Core Principles of Agile



People Over Processes: Agile prioritizes human connection, expertise, and collaborative dynamics over rigid processes. This is obvious in Wateen's approach, which prioritizes team dynamics and interactions for effective problem-solving.

It prioritizes creating working software above comprehensive documentation, emphasizing real, client-ready outcomes. Wateen uses JIRA to track and manage software development, assuring the continual delivery of functional applications.

Ongoing Customer Engagement: Agile develops a mutually beneficial relationship with customers, ensuring the product evolves in response to real-time input and needs. Wateen applies this technique to closely connect its software solutions with client requirements.

Adaptability to Change: Agile empowers teams to pivot and adapt fast in a rapidly changing tech ecosystem by viewing change as a catalyst for improvement. Wateen shows this versatility with the help of JIRA, enabling quick reactions to shifting market circumstances.

These guiding principles include delivering valuable software early and frequently, embracing change, and maintaining a sustainable development pace.

Agile Software Development Implementation

Agile is not a single concept; it is a collection of frameworks, each adapted to distinct project specifics, as demonstrated by Wateen's use of JIRA:



Scrum

Known for its organized yet adaptable approach, Scrum divides projects into sprints, encouraging incremental progress and regular reviews. This approach is especially useful with JIRA, where Wateen can effectively manage sprints and track progress.

Kanban

This visually oriented strategy improves workflow clarity by assisting teams in identifying and resolving process bottlenecks. The Kanban boards in JIRA provide Wateen with a clear visual representation of the workflow, allowing for better project management.

Extreme Programming (XP)

XP promotes technical excellence through pair programming and test-driven development, intending to achieve frequent releases and increased customer satisfaction. Wateen employs these methods within the JIRA platform to maintain high quality and efficiency requirements.

Lean Software Development

Inspired by lean manufacturing, this strategy aims for maximum efficiency, emphasizing timely, high-quality delivery with little waste. Wateen's use of JIRA adheres to this idea, allowing for streamlined workflows and efficient resource management.

Impact and Evolution of Agile

Agile adoption has been transformational, resulting in faster delivery, higher product quality, and higher customer happiness.

Incorporating current technologies and processes like JIRA and DevOps has fostered a more dynamic, inclusive culture inside Wateen's development teams; Agile continues to improve.

Companies like Wateen are at the vanguard of this transition as Agile Methodology leads software development away from linear, inflexible models and towards a more fluid, iterative, and user-centric process.

<https://cxonews.live/agile-methodologys-role-in-the-realm-of-software-development/>

DigiTrends Venture's Superwomen Pakistan Secures APICTA Gold Award for Inclusion & Community



The recognition reaffirms the unwavering commitment of DigiTrends Venture towards empowering women.

DigiTrends Venture, through its impactful initiative, Superwomen Pakistan, has achieved a significant milestone by clinching the prestigious Asia Pacific ICT Alliance (APICTA) Gold award in the category of inclusion and community.

This victory underscores DigiTrends Venture's dedication to fostering inclusivity, diversity, and community engagement within the technology and ICT sector. At the recent APICTA Awards ceremony on 8th of December this year, Mahwash Samad, the CFO of DigiTrends Ventures. Furthermore, the Director of Superwomen Pakistan, accepted the esteemed award with pride and gratitude. The recognition reaffirms the unwavering commitment of DigiTrends Venture towards empowering women and promoting a more inclusive tech industry. Under the dynamic leadership of DigiTrends Venture, Superwomen Pakistan has emerged as a trailblazer, advocating for gender equality and providing a platform for women to thrive in the technology landscape. The APICTA Gold award in the inclusion and community category serves as a testament to the organization's visionary initiatives. It also shows the strategic efforts in creating a conducive environment for women in tech. DigiTrends Venture's relentless pursuit of innovation and empowerment has positioned the organization as a frontrunner in driving positive change within the industry.

The APICTA Gold award symbolizes not only a momentous achievement. But it also an affirmation of DigiTrends Venture's ongoing mission to create a more equitable and diverse tech ecosystem.

As the company celebrates this remarkable achievement, the organization remains dedicated to propelling further advancements. Moreover, brings breakthroughs in the realm of technology, anticipating more milestones on the horizon. For further details about DigiTrends Venture and its initiatives, visit <https://digitrends.co/>

ABOUT DIGITRENDS VENTURE:

DigiTrends Venture is a leading venture capital firm that invests in high-potential startups and innovative entrepreneurs. Their mission is to empower entrepreneurs and help them turn their ideas into successful businesses.

With a strong track record of investing in disruptive technologies and game-changing startups, they have established themselves as a trusted partner for entrepreneurs looking to take their businesses to the next level.

ABOUT SUPERWOMEN PAKISTAN:

Superwomen Pakistan, is the business for the women by the women of Pakistan selling high quality feminine products that are not only affordable but eco-friendly.

ABOUT APICTA AWARDS:

The Asia Pacific ICT Alliance (APICTA) Awards recognize exceptional achievements and innovations in the ICT sector across the Asia Pacific region. These awards aim to promote technological advancements and innovations while acknowledging excellence in the industry.

Bank Alfalah Teams Up with IFC for a Greener Banking Future



In collaboration with IFC, Bank Alfalah will benefit from global insights to formulate a robust green banking strategy, enhance impact monitoring capabilities, and explore sustainable finance options.

Bank Alfalah, a major Pakistani commercial bank, has signed a Green Banking Advisory Agreement with the International Finance Corporation (IFC).

This agreement underscores Bank Alfalah's dedication to fostering sustainable and responsible green banking practices. It aligns with the State Bank of Pakistan's (SBP) Environmental and Social Risk Management (ESRM) framework. As well as the Green Banking Guidelines introduced in October 2017.

In collaboration with IFC, Bank Alfalah will benefit from global insights to formulate a robust green banking strategy, enhance impact monitoring capabilities, and explore sustainable finance options. Simultaneously, this partnership will empower Bank Alfalah to tap into opportunities within sustainable finance through IFC's extensive global network.

Atif Bajwa, President and CEO of Bank Alfalah, stated his commitment to sustainable development. He said, "Bank Alfalah is dedicated to leading in promoting sustainable development and eagerly anticipates the journey towards green banking. Moreover, this collaboration with IFC will bolster our green banking capabilities, contributing to a greener future for the country."

Hela Cheikhrouhou, IFC's Regional Vice President, emphasized the organization's support for Bank Alfalah's green banking agenda. She stated, "IFC is pleased to partner with Bank Alfalah to support its ambitious green banking agenda. Additionally, with this engagement, we hope to highlight the potential of green banking in Pakistan. And help encourage greater climate financing led by the

the country's private sector."

Furthermore, Bank Alfalah's selection of IFC as IFC's proven track record influenced its green banking advisor in designing green banking business models. Along with its expertise in policy creation, particularly in collaborations with SBP.

<https://cxonews.live/bank-alfalah-teams-up-with-ifc-for-a-greener-banking-future/>

SECP Crafting Strategic Plan to Boost Islamic Finance Growth



SECP is undertaking reforms for a robust legal and regulatory framework for Islamic finance.

The Securities and Exchange Commission of Pakistan (SECP) is in the process of drafting a strategic action plan for the development of Islamic finance within its regulated sector, as well as implementing the diagnostic review's recommendations. According to the SECP's annual report (2022-23), work is underway to develop and implement a strategy for global Islamic finance standards. As well as to adopt the staggered approach in AAOIFI standard adoption, in order to achieve greater standardization in the Islamic financial industry.

SECP is undertaking reforms for a robust legal and regulatory framework for Islamic finance, including amendments to the Modaraba Ordinance, 1980, amendments to the subsidiary legislation for Modarabas. This includes the revision of Modaraba Rules, Modaraba Regulations, and various circulars. Furthermore, it also includes the drafting the Islamic Financial Services Act, revamping Shariah Governance Regulations, and introducing Shariah governance.

Furthermore, the SECP thinks that the work streams outlined above, coupled with milestones established by the Islamic Finance Strategic Plan 2023-25. It will prepare the way for the structured development of Islamic finance within the regulatory domain of the SECP.

SECP has released rules for supplying Islamic financial services across all of its regulated sectors. Moreover, this is a watershed moment for the growth of Islamic finance in the non-bank financial sector.

The rules are designed to promote the development of Shariah-compliant financial products in the SECP-regulated financial services market. These rules includes Islamic capital markets, Takaful, Modarabas, NBFCs, pension and private funds, REITs, and so on.

The issuance of these guidelines is part of commitment from SECP to promote and build an Islamic financial system in accordance with the constitutional goal of economic Islamization and in light of the recent Federal Shariah Court decision.

<https://cxonews.live/secp-crafting-strategic-plan-to-boost-islamic-finance-growth/>

JS Bank Innovates with SOS Pakistan for Cutting Edge Employee Banking Solutions!

This partnership with SOS Pakistan exemplifies the Bank's commitment to advancing business communities.

JS Bank, one of Pakistan's fastest-growing banks, has formed an agreement with Security Organizing System (SOS) Pakistan.

JS Bank will leverage its financial experience through this MOU to provide cutting-edge transaction banking solutions. Furthermore, it will also include JS Cash Management and Employee Banking services specialized to SOS employees.

Syed Jafar Raza, Group Head of Investment, International & Transaction Banking, JS Bank, Ahmed Ali Usuf, Global Chief Operating Officer and Development were present during MoU signing. Furthermore, team members from SOS Pakistan, and others were present from both institutions. They signed the agreement during a ceremony.

"At JS Bank, we are focused on simplifying financial services for our partners and clients," said Syed Jafar Raza of the partnership.

He furthermore expressed, "Our mission is to create innovative banking solutions that will assist them in achieving operational excellence. In addition, this is a key step in realizing our mission of providing best-in-class services and empowering the business community."

This partnership with SOS Pakistan exemplifies the Bank's commitment to advancing business communities. The agreement between both the institutions also shows that it is providing dependable and innovative banking solutions.

Moreover, the partnership intends to improve the banking experience for JS Bank's partners. This collaboration between JS Bank and SOS also improves the experience for customers while also contributing to the country's economic growth and stability.

About JS Bank

JS Bank is one of Pakistan's fastest-growing banks, with both a domestic and international presence. Furthermore, the bank is a market leader in SME lending. It also has a significant presence in Digital Banking and Consumer Loans.

The bank has received numerous international and national accolades. These prestigious awards include the AsiaMoney, Asian Banking, Finance, DIGI, and Pakistan Banking Awards. JS Bank is a subsidiary of the JS Group, one of Pakistan's most diverse and modern financial services conglomerates.

About SOS

SOS Pakistan (Pvt.) Ltd was founded in January 1994, with a registered office in Multan and a team of 12 armed guards and four staff personnel. SOS Pakistan is a renowned leader in security and cash management solutions with a strong three-decade background.

SOS is a symbol of confidence, providing a wide range of services such as Security Guard, Cash in Transit, Cash Management. Furthermore, the company also provides ATM Replenishment, and Foreign Currency & Valuables Import & Export.

<https://cxonews.live/js-bank-innovates-with-sos-pakistan-for-cutting-edge-employee-banking-solutions/>

Pakistan Introduces Revolutionary 'RAAST' P2M Service, Transforming Digital Payments



This initiative enables merchants to accept payments through various channels such as QR codes, Raast Aliases.

The State Bank of Pakistan has given its Regulated Entities (REs) directions on how to enable RAAST Person-to-Merchant (P2M) payment service for their clients.

Merchants will be able to collect payments via several ways, including Unified Quick Response (QR) Codes, Raast Aliases (such as mobile phones). Furthermore, they will also make bank accounts (IBAN), and Request to Pay (RTP), thanks to the Raast P2M system.

According to the State Bank of Pakistan, Digital Finance Group Circular issued on December 5, 2023, all REs, including banks, microfinance banks (MFBs). Moreover, the circular included electronic money institutions (EMIs), and payment service providers (PSPs), must enable the capabilities.

It also included:

- (i) Reading/scanning RAAST QR codes.
- (ii) Processing payment requests (now and later).
- (iii) Pushing payments to merchant RAAST Aliases and IBANs, and (iv) Initiating return/refund requests in their respective Apps by March 2024.

The REs have also been urged to provide their consumers with efficient, seamless, and simple interfaces. Furthermore, REs have been ordered not to impose any fees to customers who use Raast payment methods to complete their transactions.

The State Bank of Pakistan has also directed existing merchants purchasing REs to develop integrations with 'RAAST' in order to enable their respec-

-tive businesses. In addition, to enable the ecommerce players to accept payments via the 'RAAST' P2M service by March 31, 2024.

Furthermore, by March 31, 2024, all REs must verify that billers/bill-aggregators that they have previously on-boarded. They are able to receive payments via Raast payment alternatives.

The implementation of the RAAST P2M capability is expected to significantly improve State Bank of Pakistan digitization efforts. By allowing a large number of merchants across the country to receive payments against goods. Also, allowing services in their accounts in real time.

In conclusion, the State Bank of Pakistan has mandated Regulated Entities (REs). Including banks and payment service providers. In order to implement the RAAST Person-to-Merchant (P2M) payment service.

This initiative enables merchants to accept payments through various channels such as QR codes, Raast Aliases. Also enables the bank accounts, fostering a seamless digital payment ecosystem.

With a deadline set for March 2024, REs are required to integrate RAAST capabilities. Ensuring efficient interfaces, fee-free transactions for customers. Furthermore, widespread the adoption across businesses and ecommerce platforms.

Moreover, the implementation of RAAST P2M is poised to significantly enhance Pakistan's digitization efforts, facilitating real-time payments for merchants nationwide.

<https://cxonews.live/pakistan-introduces-revolutionary-raast-p2m-service-transforming-digital-payments/>

VISA and VRG Forge Innovative Alliance with Strategic Partnership Agreement



Both Visa and VRG are dedicated to providing excellent customer service.

Visa (NYSE: V), the global leader in digital payments, has entered into a Strategic Partnership Agreement (SPA) with VRG (a Pathfinder group company). This engagement is a strategic move toward accelerating digital transformation throughout the government sector in support of Pakistan's cashless future vision.

The SPA contains a range of solutions, including best practices from Visa and VRG. With a primary focus on reducing fragmented areas of the financial ecosystem by leveraging both institutions' technology strengths.

Working together, the organizations hope to give financial institutions. Furthermore, provide their consumers new payment options while enhancing end-to-end speed, transparency, and user experience.

This collaboration between VISA and VRG underscores the significance of financial inclusion, especially in emerging markets. The arrangement aims to draw more individuals and businesses into the formal financial system. By combining VRG's understanding of local market dynamics and Visa's worldwide reach.

Visa and VRG will collaborate to integrate Visa's payment infrastructure. Furthermore, also to integrate the technology with VRG's cutting-edge financial products and services. As a result, consumers and companies will benefit from a more smooth and efficient digital payment ecosystem.

Both Visa and VRG are dedicated to providing excellent customer service. This collaboration will strive to address the distinct financial needs and preferences of

the local population. It will also address the tailoring digital payment solutions to meet the region's diverse demands.

VRG CEO Muhammad Salman Ali stated, "We have always been dedicated to creativity and innovation. So, this collaboration exemplifies our commitment to finding opportunities that will propel us forward."

He furthermore stated on this strategic alliance between VISA and VRG, "We can create added value for our clients, shareholders, and staff by leveraging the capabilities and skills of both sides."

He continued, "In this venture, our partner Visa shares our vision and values. And we hope to improve our product/service offerings to better suit the demands of our consumers. While also exploring new markets and prospects for growth."

This collaboration with Visa has the potential to make a good and long-lasting difference in the lives of many people in Pakistan.

<https://cxonews.live/visa-and-vrg-forge-innovative-alliance-with-strategic-partnership-agreement/>



Pakistan Launches Youth Leadership Initiative for Nationwide Empowerment



The project strives to lay a solid foundation for each new generation in the nation.

The Pakistan Youth Leadership Initiative (PYLI), a youth development program, was formed through a collaboration between the British Council Pakistan and Education Above All.

The British Council Pakistan will spearhead this three-year effort. It will be carried out in conjunction with the Government of Pakistan's Youth Development Program, UNDP Pakistan, local Civil Society Organizations (CSOs), and public universities.

The Education Above All Foundation is co-funding this project, specifically through its "Reach Out to Asia" (ROTA) program. As part of the organization's "Global Citizenship Education for Climate Action," (GCED) initiative. On November 28, the formal agreement for this collaboration was inked at the 11th WISE Summit in Doha.

The PUYI project aims to educate and empower young men. Also, to empower women in Pakistan about social and ethical principles. As well as to embrace diversity, through inclusive and responsible initiatives that support local, national goals. Furthermore, to embrace the worldwide diversity for sustainable development, with a focus on climate action.

By emphasizing high-quality education for youth, the project strives to lay a solid foundation for each new generation in the nation. By promoting a successful and environmentally responsible society.

James Hampson, Country Director of the British Council in Pakistan, emphasized the importance of this initiative. He stated, "The Pakistan Youth Leadership Initiative aims to help young people in determining their future as leaders of tomorrow in the face of today's climate issue. The British Council is delighted to

be working with Education Above All and Reach Out to Asia once more."

Professor Dr. Zia Ul Qayyum, Executive Director of the Higher Education Commission of Pakistan, also expressed his feelings for this project. He said, "Climate change affects everyone on the planet, not just Pakistan. We are actively involving youth through various projects, with the British Council assisting us. Notably, the Green Youth Movement, a well-known HEC project, has formed Green Youth Movement clubs in 137 colleges."

<https://cxonews.live/pakistan-launches-youth-leadership-initiative-for-nationwide-empowerment/>



Kashmir Orphan School Wins \$100,000 Zayed Prize for Green Innovation



This award recognizes Kashmir Orphan Relief Trust for excellent contributions to sustainable practices.

Kashmir Orphan Relief Trust (KORT), a Pakistani orphan school, received the prestigious Zayed Sustainability Prize of \$100,000 after being named the best Global School in South Asia at the United Nations Climate Conference in Dubai for its innovative project on water conservation and organic farming.

Two students represented KORT during the COP28 at EXPO Dubai. They demonstrated the Organization's dedication to solving the issues encountered by orphans in a difficult environment.

Pakistan has awarded the renowned Zayed Sustainability Prize for Best Global High School in South Asia. This was after being shortlisted alongside India and Bangladesh. In addition, the total prize pool for the 11 winners across six categories is \$5.9 million dollars.

His Highness the President SumiyaBibi, an orphan student at Kashmir Orphan Relief Trust Education in Pakistan, receives the Zayed Sustainability Prize from Sheikh Mohamed Bin Zayed Al Nahyan.

Presidential Court of the UAE His Highness Sheikh Mohammed Bin Zayed Al Nahyan, President of the United Arab Emirates, awarded SumiyaBibi, who lost her parents in the 2005 earthquake. The coveted Zayed Sustainability Prize for The Best Global High School in South Asia.

The Kashmir Orphan Relief Trust (KORT) for orphans was founded 18 years ago as an International Non-Profit Organization. Kashmir Orphan Relief has been dedicated to assisting and giving good education, boarding facilities. The trust is also dedicated in assisting food, clothing, and medical care to orphaned

children.

This award recognizes Kashmir Orphan Relief Trust for excellent contributions to sustainable practices. Furthermore, it corresponds with the larger social purpose of ensuring a brighter future for orphans.

Moreover, the presence of the Kashmir Orphan Relief Trust at COP28 not only demonstrates their dedication to the welfare of orphaned children. But also places them as worldwide leaders in the quest of sustainability and positive change.

<https://cxonews.live/kashmir-orphan-school-wins-100000-zayed-prize-for-green-innovation/>



CodeNinja from Lahore Secures \$1.6 Million Funding for Cutting Edge Digital Solutions!



The firm is excited about CodeNinja's ability to engage with global enterprise clients and provide value-added services.

CodeNinja, a Lahore-based software development firm, has raised \$1.6 million in funding from sAi Venture Capital and its strategic partners Plutus21 Capital and affiliates.

According to a press release, CodeNinja is one of Pakistan's fastest-growing technology companies. With three regional offices and a year-on-year growth rate of 100 percent in recent years.

Mukhtar Ahmad, CEO of CodeNinja, stated that the company's objective is to seamlessly integrate analytics. Then, computing it into its clients' operational fabric. Since its inception in 2014, the company has worked with over 100 clients from all around the world.

Furthermore, he went on to say that the company's artificial intelligence was created to generate a purpose-driven ecosystem that would encourage achievement.

Meanwhile, sAi Venture Capital Managing engage Ahsan Jamil stated that the firm is excited about CodeNinja's ability to engage with global enterprise clients and provide value-added services.

He went on to say that unlocking the export potential requires more than simply money, and that sAi Venture Capital intends to give systematic assistance to help enterprises become global technology players.

In conclusion, CodeNinja's recent achievement of securing \$1.6 million in funding marks a significant milestone for the Lahore-based software development firm.

Furthermore, recognized as one of Pakistan's fastest-growing technology companies, CodeNinja has demonstrated impressive year-on-year growth. Also the company has a commitment to seamlessly integrating analytics and computing into its clients' operational fabric.

CEO Mukhtar Ahmad emphasizes the company's mission to create a purpose-driven ecosystem through artificial intelligence, fostering achievement for its global clientele.

The strategic investment from sAi Venture Capital, Plutus21 Capital, and affiliates reflects confidence in CodeNinja's ability to engage with global enterprises and deliver value-added services.

Ahsan Jamil, Managing Partner at sAi Venture Capital, expresses excitement about supporting CodeNinja's journey. He also highlights the importance of systematic assistance to unlock the export potential. Furthermore, he emphasizes on the propel enterprises into global technology leadership.

<https://cxonews.live/codeninja-from-lahore-secures-1-6-million-funding-for-cutting-edge-digital-solutions/>

Gender Bond Milestone: South Asia Launches First Ever AAA Rated Initiative

This is a promising indicator for the development of Pakistan's capital market.

In partnership with Kashf Foundation, a not-for-profit and licensed microfinance institution, InfraZamin Pakistan, a licensed NBFI and credit guarantee provider announced the closing of South Asia's and Pakistan's inaugural 'Gender Bond' on Thursday, revolutionizing financial empowerment and inclusion for women.

The Bond, has received a prestigious long-term AAA rating from PACRA. This bond represents a significant step forward in Pakistan's capital market. Moreover, the Rs. 2.5 billion Gender Bond, was issued earlier this year to capital market investors. It has been fully subscribed.



Kashf Foundation issued the Bond, which was fully credit wrapped by InfraZamin Pakistan. It has been protecting 100 percent of the principle as well as two interest installments. Furthermore, the Gender Bond has been subscribed to by over 30 institutional investors, demonstrating considerable crowding in of private sector investment.

In addition, this significant involvement by non-banking institutional investors, led by the Bond's joint lead arrangers. The Gender Bond's leaders included, Arif Habib Limited, Bank of Punjab, Bank Alfalah, and Standard Chartered Bank.

This is a promising indicator for the development of Pakistan's capital market. The instrument will be listed on the PSX. Furthermore, the instrument will be priced at 3-month Kibor + 1.50pc spread for a three-year tenor.

The Gender Bond fully supports the Securities and Exchange Commission of Pakistan's (SECP) Guidelines for Gender Bond Issuance. They are based on the UN Sustainable Development Goals and UN Women's principles for women's empowerment. Recent SECP modifications have further assisted risk mitigation by granting NBFs an 85% exemption for exposures against InfraZamin's guarantees. As well as other areas of support for mutual funds.

The bond proceeds are projected to strengthen Kashf's financial sheet. Furthermore, it is also projected to delivering much-needed commercial finance to women from disadvantaged backgrounds.

Kashf's microfinance lending portfolio will be expanded to finance the development of micro-infrastructure for around 30,000 women from low-income and rural households.

This will allow people to pursue their entrepreneurial dreams, repair flood-damaged houses. In addition, it will also help to grow schools and small businesses. Such lending will assist women in achieving financial independence and developing financial capacity. As well as contributing to Pakistan's economic growth and productivity.

<https://cxonews.live/gender-bond-milestone-south-asia-launches-first-ever-aaa-rated-initiative/>

CCP Greenlights First UDL Modaraba's Merger with UDL International Limited

As the merger progresses, stakeholders will be closely monitoring the developments, anticipating a harmonious integration.

In a significant development, the Competition Commission of Pakistan (CCP) has granted approval for the merger of First UDL Modaraba, a listed company, with UDL International Limited, a public unlisted company.

The green light from CCP not only paves the way for the merger. But it also sets the stage for the listing of UDL International Limited on the Pakistan Stock Exchange. This is a move anticipated to have far-reaching implications for both entities.

First UDL Modaraba, established under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, operates from its registered office in Karachi. On the other hand, UDL International Limited, also headquartered in Karachi, is involved in a diverse range of activities. These activities include the sale, purchase, import and export. More activities including like general trading, and the supply of general orders and commodity products.

As part of the merger process, UDL International Limited is set to transfer the Musharika portfolio of First UDL Modaraba to its wholly owned subsidiary. UDL Financial Services Limited (UDLFSL). This strategic move is expected to streamline operations and enhance efficiency within the merged entity.

The phase 1 review conducted by CCP concluded that the proposed merger would not result in the dominance of UDL International Limited in the relevant market post-transaction. Moreover, with this determination, the CCP officially authorized the merger. Emphasizing the positive impact it is likely to have on the corporate landscape.

Furthermore, the approval of this merger represents a significant milestone. This approval also underscores the commitment of both entities to growth and stability. In a statement, the CCP highlighted the positive contribution the merger is expected to make to the overall economic landscape.

As the merger progresses, stakeholders will be closely monitoring the developments, anticipating a harmonious integration. This will set the stage for sustained growth and success in the years to come.

<https://cxonews.live/ccp-greenlights-first-udl-modarabas-merger-with-udl-international-limited/>



Competition Commission of Pakistan

SumUp Raises €285M in New Funding to Navigate Fintech Challenges



According to PitchBook, SumUp has already raised around \$1.5 billion.

SumUp, a fintech that provides payments and related services to around 4 million small businesses in Europe, the Americas, and Australia, The company has raised expansion capital to help it traverse the stormy waters of the present fintech market, waters that have tipped and swayed SumUp itself.

The business, which is based in London but has roots in Germany, has raised €285 million (just under \$307 million). The company SumUp intends to use the funds to continue organically growing its business by offering more financial services.

In addition to card readers and other point-of-sale technologies, it offers invoicing, loyalty, business accounts, and other services. It is also looking to expand beyond the 36 countries where it is now active.

It will also focus on inorganic growth, or mergers and acquisitions. The latter is worth noting, the company is currently in a buyer's market. Furthermore, with fintech firms facing a substantially tighter funding landscape, with S&P reporting a 36% drop globally in the latest quarter.

This current round is led by Sixth Street Growth, with existing investors Bain Capital Tech Opportunities, Fin Capital, and Liquidity Group also participating. According to PitchBook, SumUp has already raised around \$1.5 billion.

Hermione McKee, SumUp's new CFO, described the transaction as "mostly equity" but declined to provide more specific details. She also declined to provide a particular valuation for SumUp, other than to remark that it is greater than the \$8.5 billion SumUp attained in 2022 when it raised €590 million (half of stock and half in debt).

According to the corporation, it has been "positive on an EBITDA basis since Q4 2022" (this is not the same as profitable). And that it has had "top line growth" of more than 30% year on year.

SumUp, now 11 years old and one of the largest privately held payments firms, is counting on its history as a proof of its stability.

"For over a decade, SumUp has consistently provided sustained growth and boldly explored and led entirely new product categories and markets," said Nari Ansari, MD of Sixth Street Growth.

He furthermore continued saying, "This track record and culture of innovation combined with SumUp's thoughtful approach to growth and efficiency are coordinated with Sixth Street Growth's investing strategy."

<https://cxonews.live/sumup-raises-e285m-in-new-funding-to-navigate-fintech-challenges/>

Hashoo Group Partners with Highland Resort to Bring 4-Star PC Legacy Experience to Islamabad



The alliance rebrands the Highland Country Club & Resort as PC Legacy, Highland Resort, Islamabad, with the goal of raising the service quality to new heights.

Hashoo Group, a well-known name in Pakistan's hospitality business for its high service standards and unrivaled quality, has formed a strategic alliance with Highland Country Club & Resort.

This collaboration marks the beginning of a new chapter in upgrading the hospitality experience for guests in Islamabad's Pir Sohawa Hills. Furthermore, the engagement is another step forward in Hashoo Group's ongoing efforts to form meaningful alliances with the country's hospitality leaders. With the goal of stimulating industry growth and contributing to a more prosperous Pakistan.

The signing event was place at Highland Country Club & Resort. It is just 18 kilometers from Islamabad and a pleasant and lovely 40-minute drive away.

Senior executives and management teams from both businesses attended the event. Where they presented their collaborative vision for the future of tourism and hospitality in Pakistan.

Furthermore, they discussed the methods for realizing their mutual objectives for the new enterprise under the PC Legacy brand.

In addition, the alliance rebrands the Highland Country Club & Resort as PC Legacy, Highland Resort, Islamabad, with the goal of raising the service quality to new heights.

Guests can choose from beautiful villas or rooms, sample great cuisine, and use banquet, meeting, and children's play areas. Moreover, the venue provides a magnificent setting with breathtaking views of the hills, ensuring the ideal combination of comfort and relaxation.

Mr. Murtaza Hashwani, Deputy Chairman & CEO, Hashoo Group, commented on the collaboration, saying, "The future of tourism and hospitality depends heavily on combining strengths and moving forward collaboratively."

He furthermore stated, "We are really thrilled to embark on this new

business and make PC Legacy Highland Resort, Islamabad a preferred holiday spot for our valued visitors."

Haseeb A. Gardezi, Chief Operating Officer, Hospitality & Education Division, Hashoo Group, said, "With its beautiful location and outstanding reputation for gold-star services."

He further said, **"PC Legacy Highland Resort will be a crown jewel for local and international tourists visiting the capital."**

Mr. Syed Zahid Hassan said at the occasion, **"Joining hands with Hashoo Group marks a significant milestone for us. This collaboration shows our common commitment to hospitality excellence. We are thrilled to be transforming our resort into a premier destination that will showcase Pakistan's hospitality and natural beauty."**

The Highland Country Club & Resort, owned and maintained by the Zahid Group of Companies, offers breathtaking views of the Himalaya Mountains and the historic Murree Hill station.

The resort opened in 2013 and spans over 150 kanals at an elevation of 4,500 feet. Furthermore, the resort is great for staycations, vacations, and corporate retreats due to its different cuisines and premium services.

Hashoo Group's PC Legacy is a link between its 5-star luxury brand PC Hotels & Resorts and its select-service brand Hotel One. Moreover, four-star PC Legacy hotels in gorgeous settings across Pakistan provide premium services aimed at encouraging relaxation, rejuvenation, and local exploration and discovery.

However, the new Pir Sohawa destination hotel is prepared to carry on the history of gold-star services and exceptional offers for its beloved visitors.

<https://cxonews.live/hashoo-group-partners-with-highland-resort-to-bring-4-star-pc-legacy-experience-to-islamabad/>

EasyPaisa & Telenor Pakistan Unite to Empower Millions Financially!



This collaboration will be critical in creating the country's future digital payment landscape.

Easypaisa, Pakistan's largest digital financial services platform, and Telenor Pakistan have joined together to demonstrate their commitment to fostering innovation in digital financial services.

Through this renewed collaboration, both companies will focus on the development of cutting-edge technologies aimed at encouraging a larger acceptance of digital financial services across the country, ensuring client ease and convenience.

This collaboration will be critical in creating the country's future digital payment landscape. Moreover, the common vision demonstrates the group's commitment to using technology to empower both individuals and communities.

The signing event was attended by the leadership team and senior management of Telenor Microfinance Bank (TMB)/EasyPaisa. As well as the Chairman of the Board, Irfan Wahab Khan, and senior management from Telenor Pakistan.

"Our collaboration with Telenor Pakistan marks a pivotal moment in our journey towards reshaping the future of digital financial services in Pakistan," said Kashif Ahmed, acting CEO of TMB and EasyPaisa.

Furthermore he said, "We are collaborating on a strategic alliance based on common goals and a commitment to harnessing technology for a financially empowered future."

According to Khurram Ashfaque, CEO of Telenor Pakistan, "This alliance represents a significant step further in our commitment to driving technology and financial inclusion in Pakistan."

Furthermore, he said, **"By merging our strengths, we hope to develop revolutionary approaches that will make a difference to a more digitally empowered and financially inclusive society."**

The agreement achieved at this watershed moment establishes the framework for continuous product development, sustained creativity, and mutual growth. The united efforts will help to build a more connected and prosperous future.

In addition, the ultimate goal is to effect positive and disruptive changes in the digital financial services ecosystem. That will benefit both the individuals and enterprises.

Since its debut, EasyPaisa has had over 40 million registered accounts, making it the top digital financial services provider in Pakistan. EasyPaisa is one of the most popular Pakistani apps in all categories.

It is also dedicated to converting Pakistan into a cashless and financially inclusive society by harnessing the power of collaboration and technology.

<https://cxonews.live/easypaisa-and-telenor-pakistan-unite-to-empower-millions-financially/>



Freelancers in Pakistan to Benefit from Interest-Free Loans Initiative



This development marks a positive turning point for the freelance community in Pakistan.

In a pioneering move, the Ministry of Information Technology and Telecommunication has introduced a revolutionary initiative aimed at bolstering the freelancers in Pakistan.

This groundbreaking program focuses on providing interest-free loans specifically crafted to empower freelancers, addressing the longstanding challenge of limited workspaces.

Under this visionary initiative, each freelancer is slated to receive a substantial Rs 100,000 interest-free loan. This financial inclusion is poised to bring about a transformative shift in the freelance landscape, allowing individuals to establish conducive e-working centers.

The primary objective is to enhance the economic impact of freelancers, acknowledging their significant role in contributing to the national economy.

The government's unwavering commitment is evident through the allocation of Rs 50 billion for co-working spaces, in collaboration with the private sector. This strategic move is anticipated to benefit nearly half a million freelancers nationwide.

By nurturing a supportive ecosystem, Pakistan not only acknowledges the vital role freelancers play. But it also takes tangible steps to facilitate their success, thereby contributing to the overall economic growth of the country.

This development marks a positive turning point for the freelance community in Pakistan. Furthermore, this signals to a promising future for independent professionals across various sectors.

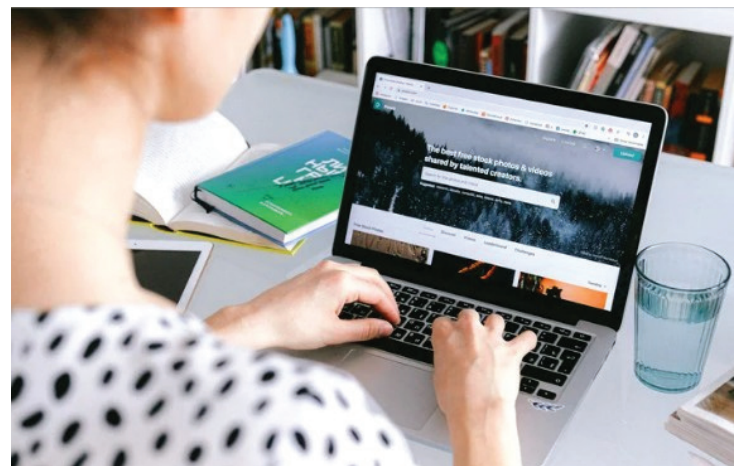
Moreover, the interest-free loans initiative underscores the government's

dedication to fostering an environment conducive to the flourishing of freelancers. By recognizing their potential as a dynamic and integral part of the workforce.

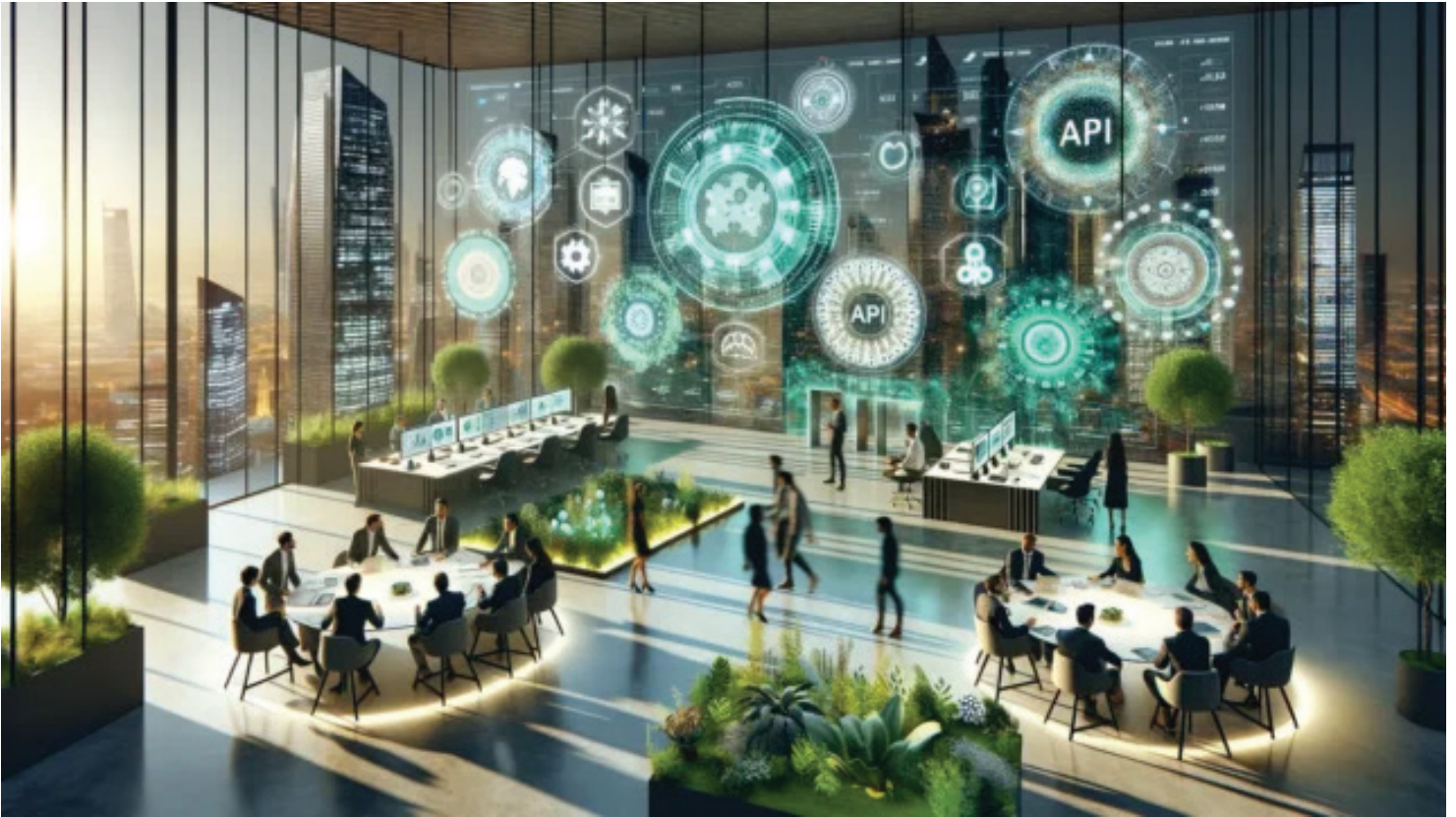
As the freelance landscape evolves, this initiative stands as a testament to Pakistan's commitment to innovation and inclusivity. With financial support and the creation of collaborative workspaces, freelancers are poised to thrive. This further solidifies their role as key contributors to the nation's economic prosperity.

Moreover, this forward-looking strategy not only supports freelancers. But this also positions Pakistan as a trailblazer in recognizing and nurturing the growing economy.

<https://cxonews.live/freelancers-in-pakistan-to-benefit-from-interest-free-loans-initiative/>



Fintech Innovators Launch London-Based Sustainability Exchange Platform for Businesses



This sustainability service, enhanced by the G17Eco platform, helps a wide range of stakeholders.

World Wide Generation (WWG), a sustainability fintech startup based in London, has partnered with digital transformation support provider e& enterprise to establish a new global sustainability trading platform.

Powered by WWG's G17Eco platform, e& enterprise's 'Sustainability as a Service' aims to redefine how businesses access, evaluate. Furthermore, it also redefines on how to act on sustainability data by providing insights, solutions. Also, it helps how to support across many industries.

Sustainability as a Service includes a wide range of offerings, including sustainability advice services for ESG evaluation. Moreover, it includes target setting, monitoring and tracking platforms, and solutions to improve efficiency and reduce carbon emissions.

It also contains an excellence center dedicated to assisting customers in controlling and supporting their worldwide sustainability goals and performance.

This sustainability service, enhanced by the G17Eco platform, helps a wide range of stakeholders. It includes large and small businesses, SMEs, government agencies, fintech firms. In addition, it also includes financial institutions, and regulators. Its goal is to make end-to-end mapping, tracking, measurement, and marketing of sustainability performance easier.

"After six years of research and development and the official launch of G17Eco a year ago, we are excited to be announcing a partnership with e& enterprise," said Manjula Lee, CEO and creator of World Wide Generation.

He furthermore continued saying, **"e& enterprise provides an optimal collaboration for advancing G17Eco's goal, beginning with efforts in the United**

Arab Emirates, Saudi Arabia and Egypt to drive concrete progress in sustainability."

Collaboration on 'AI ethics, climate action, and sustainable cities'

"We are excited to work together with World Wide Generation and use their G17Eco platform, which is perfectly compatible with our sustainability strategy," said Salvador Anglada, CEO of e& enterprise.

He continued expressing his gratitude working with the fintech saying, "WWG's use of Fourth Industrial Revolution (4IR) technologies such as data bots, blockchain.

The fintech also uses artificial intelligence (AI) is consistent with our goal of advancing community and individual progress. The outstanding female leadership of the organization has boosted the inventive use of new technologies. Furthermore, it also displays the commitment to objectivity and precision."

Through this collaboration, e& enterprise's 'Sustainability as a Service' delivers a variety of services centered on sustainability, utilizing the G17Eco platform.

These include sustainability education, company monitoring at various levels, materiality evaluation.

Furthermore, it includes the portfolio monitoring for financial institutions. The 'Service to Aim' also includes the assurance monitoring for direct platform support of consulting and audit services.

<https://cxonews.live/fintech-innovators-launch-london-based-sustainability-exchange-platform-for-businesses/>

Rhysida Gang on PTA Radar: Cyber Security Advisory Targets Ransomware Threat



The PTA has also offered companies and individuals with practical advice on how to improve their cybersecurity posture.

The Pakistan Telecommunication Authority (PTA) has taken proactive steps to address the Rhysida ransomware gang's rising cyber threat.

In addition, the PTA has issued a detailed advisory to enhance awareness of the risks linked with the opportunistic attacks of Rhysida and to mitigate them.

According to the advisory, Rhysida has attracted attention for its vast influence across many industrial sectors. These sectors includes healthcare, education, manufacturing, and information technology, since May 2023.

The warning highlights the significance of collective awareness and encourages both government and business institutions. As well as awaring people, to keep up to date on the growing landscape of AI-driven cyber threats.

Furthermore, one noteworthy feature is the advice to use advanced tools such as WormGPT. By demonstrating the use of cutting-edge technologies to battle ransomware by Rhysida Gang or any other cyber threat.

The PTA has also offered companies and individuals with practical advice on how to improve their cybersecurity posture. These recommendations include preemptive blocking of recognized threat indicators.

Additionally, more recommendation are added like, constant network and system monitoring, and the implementation of a strong patch management mechanism.

However, the PTA intends to enable subscribers, users, and staff to spot and fight phishing emails and social engineering attempts. By emphasizing the importance of awareness efforts, according to the warning.

In response to the escalating threat from the Rhysida ransomware gang, the Pakistan Telecommunication Authority (PTA) has taken proactive measures by issuing a detailed advisory.

This advisory not only highlights the widespread influence of Rhysida across critical sectors but also underscores the necessity of collective awareness among government.

The advisory is also spreading awareness among businesses, and individuals. The PTA recommends the use of advanced tools like WormGPT and provides practical cybersecurity advice, including preemptive threat blocking, constant monitoring, and robust patch management.

By focusing on education and awareness efforts, the PTA aims to empower subscribers, users, and staff to recognize and counter phishing and social engineering attempts.

Overall, these measures reflect the PTA's commitment to building a resilient cybersecurity environment. That will be capable of addressing the evolving challenges posed by AI-driven cyber threats.

<https://cxonews.live/rhysida-gang-on-pta-radar-cyber-security-advisory-targets-ransomware-threat/>



A Missed Historical Moment: Fossil Fuel Phase-Out Deal Slips Away at COP28



While the absence of a clear plan for fossil fuel phase-out poses a setback, the ascendancy of clean energy emerges as a silver lining.

In the final moments of the intense climate negotiations in the United Arab Emirates—a leading oil and gas producer—the chance for a groundbreaking deal to combat the global crisis slipped away. Despite this, environmental advocates and climate-vulnerable nations secured notable wins in advancing clean energy.

COP28 Battleground: Clash of Fossil Fuel Interests and Climate Advocates

COP28 witnessed the closest attempt yet to secure a global agreement for the phased elimination of coal, oil, and gas. The summit unfolded as a battleground where fossil fuel interests exerted significant influence. Moreover, Tens of thousands of delegates and activists gathered for the 28th Conference of the Parties, shaping the discourse on the future of fossil fuels.

Decisions Shaping the Future: Post-COP28 Insights from Dubai

With the dust settling after COP28, decisions made in Dubai hold immense weight, poised to determine the trajectory of global energy. This exploration delves into the pivotal outcomes and examines potential implications for the future of powering our world.

Fossil Fuel Phase-Out Battle Cry: A Near-Complete Victory



Over 100 countries convened with a shared goal—to secure an official agreement to “phase out fossil fuels.” A crucial aspect was overlooked in the 2015 Paris Accord. However, the culmination of the summit fell short of explicitly endorsing a phase-out. Settling for a more subdued call to transition away from fossil fuels.

“This text is a step forward on our path towards phasing out fossil fuels, but is not the historic decision we hoped for.”

Unveiling Power Play: Fossil Fuel Industry’s Unprecedented Influence

The decision to host COP28 in the UAE, a prominent oil and gas producer, inadvertently granted the fossil fuel industry unparalleled access. Furthermore, this exploration sheds light on the extensive lobbying efforts. As well as the consequential impact of industry representatives during the climate conference.

Clean Energy Ascendant: A Beacon of Hope amid Setbacks

While the absence of a clear plan for fossil fuel phase-out poses a setback, the ascendancy of clean energy emerges as a silver lining. Solar and wind power, already cost-effective alternatives, stand poised to play a pivotal role in meeting the escalating global demand for electricity.

“Solar and wind power are already cheaper alternatives to coal, oil, and gas in most of the world when it comes to meeting new electricity demand.”

Tripling the Game-Changer: Global Commitments to Renewable Energy

Despite facing challenges, the final texts from COP28 reveal notable commitments to clean energy. The call to triple global renewable energy capacity by 2030 garnered pledges from over 100 countries. This marked a significant leap toward embracing cleaner energy sources.



The Urgency of Change: Climate Science Reinforces the Imperative for Action.

This exploration underscores the urgency of addressing climate change. Citing the current 1.2 degrees Celsius global temperature increase and the potentially catastrophic consequences if the world fails to transition away from fossil fuels.

It emphasizes the importance of adhering to the 1.5 degrees Celsius threshold set by the Paris Agreement.

<https://cxonews.live/a-missed-historical-moment-fossil-fuel-phase-out-deal-slips-away-at-cop28/>

Pakistan-Japan Partnership Initiates Project to Advance IT Exports and Strengthen Bilateral Ties



“The Project for Strengthening the Business Collaboration of the ICT Industry in Pakistan,” will be executed by the Pakistan Software Export Board (PSEB) over three years.

The Federal Ministry of Information Technology and Telecommunication, Pakistan, and the Japan International Cooperation Agency (JICA) are launching an EAD-approved initiative jointly. The goal is to increase Pakistan's ICT industry exports to Japan and foster collaboration among public and commercial entities.

On Friday, December 15, 2023, Ali Asghar (Senior Joint Secretary MoITT), Kinoshita Yasumitsu (Chief Representative of JICA Pakistan Office), Zeeshan Khattak (Chief Commercial Officer of Pakistan Software Export Board), as well as Hamid Karim (Deputy Secretary of Economic Affairs Division, Japan) formally signed the Record of Discussions at MoITT.

Aisha Humaira, Additional Secretary MoITT, Asfand Yar Khan, Director General IT, MoITT, Raza Sukhera, Chief Industry Development Officer, PSEB, and other PSEB and JICA officials attended the event. Furthermore, the strategic alliance aims to propel Pakistan's ICT sector onto the global stage by fostering collaborations, joint ventures, and export opportunities.

This JICA-funded initiative, named “The Project for Strengthening the Business Collaboration of the ICT Industry in Pakistan,” will be executed by the Pakistan Software Export Board (PSEB) over three years. The project aims to:

- Increase the exports of Pakistan's ICT industry to Japan.
- Create and manage a framework for promoting Pakistan's ICT business in Japan.

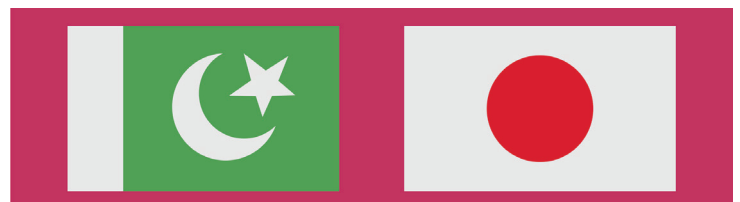
Moreover, the key initiatives include:

1. Create a portal website for Pakistani ICT firms to help match businesses.
2. Encourage the use of credit information in business matching with Japanese firms.
3. Improve the PSEB's ICT export promotion planning capacity.
4. Increase operational capabilities to facilitate business matching between Pakistan's ICT industry as well as Japanese companies.

JICA will provide insights into the dynamics of the Japanese market, competitiveness, and product positioning. Simultaneously, this agreement will enable capacity-building programs, training seminars, and business networking events. It aims to help Pakistani ICT professionals, entrepreneurs, and startups improve their skills.

Moreover, JICA's digital marketing and branding expertise will help Pakistani ICT companies build successful online marketing strategies and optimize their digital platforms. Not just that it will also increase brand visibility through SEO, social media marketing, content production, and online advertising.

<https://cxonews.live/pakistan-japan-partnership-initiates-project-to-advance-it-exports-and-strengthen-bilateral-ties/>



Elevating Pakistan's Esports: NODWIN Gaming & Trans Group Forge Key Alliance



The aim of NODWIN Gaming and Trans Group's relationship is clear: increase participation, broaden the fan base, and elevate the overall esports ecosystem in Pakistan.

NODWIN Gaming, South Asia's top gaming and esports media firm, has announced a groundbreaking partnership with Trans Group, Pakistan's largest Sports Management and Business group.

Together, they plan to revolutionize the esports scene in Pakistan. Their collaboration combines extensive experience in global event management, sports sponsorship rights, content creation, and production.

The aim of NODWIN Gaming and Trans Group's relationship is clear. To increase participation, broaden the fan base, and elevate the overall esports ecosystem in Pakistan. This collaboration marks a significant success in the region's gaming culture evolution. By leveraging their respective brand strengths, both organizations will create and promote new gaming Intellectual Properties (IPs) as well as events in the rapidly developing Pakistani ecosystem.

This dynamic partnership is prepared to deliver immersive and exhilarating experiences that will resonate with the gaming community. To cement Pakistan's status as a vital player in global esports.

"We are thrilled to embark on this collaboration with Trans Group," stated Akshat Rathee, Co-Founder and Managing Director of NODWIN Gaming. This collaboration exemplifies NODWIN Gaming's dedication to expanding the esports landscape in growing areas worldwide.

Together with Trans Group, we hope to establish an unrivaled mix of expertise and creativity. Simultaneously, we aim to upgrade gaming experiences and provide exciting new aspects to the subcontinent's ever-growing gaming community.

This collaboration exemplifies our shared aim of creating the future of esports. To cultivate a vibrant gaming culture that resonates with fans and marketers across the region."

"Trans Group is proud to be a pioneer in Pakistan's sports industry," stated Rao Usman Hashim, COO of Trans Group. TransGroup values its sports partnerships worldwide, and we are excited to kick off the eSports revolution in the region with NODWIN. Moreover, we are determined to bring the best events, players, and IPs closer to the local fandom. We will work hard in the future years to develop and firmly promote a thriving eSports ecosystem in Pakistan."

Furthermore, as the partnership progresses, NODWIN Gaming and Trans Group will embark on an exciting adventure to reshape Pakistan's esports environment. Unearthing and fostering the growth of the esports ecosystem. While simultaneously fostering partnership endeavors to bring world-class esports events to Pakistani shores. Allowing audiences to experience and participate in tournaments of the highest caliber.

<https://cxonews.live/elevating-pakistans-esports-nodwin-gaming-and-trans-group-forge-key-alliance/>



Unlocking Financial Frontiers: Faysal Bank's Pioneering Move with DecisionSmart, a Paradigm Shift in Banking



DecisionSmart will enable Faysal Bank to make instant decisions on loan applications that are run through application and bureau scores, as well as credit and regulatory checklists.

DataCheck Ltd. signed an agreement with Faysal Bank on December 8, 2023, forming the industry's first partnership for a hosted decision engine, DecisionSmart, licensed by Qarar.

DecisionSmart will empower Faysal Bank to instantly make decisions on loan applications by running them through application and bureau scores, as well as credit and regulatory checklists. The hosted solution allows the Bank to handle large volumes of transactions with speed, accuracy, and objectivity. It is a scalable "pay-as-you-go" solution that does not require capital investment from the Bank.

Mr. Raheel Ijaz (COO of Faysal Bank), Mr. Tariq Nasim Jan (CEO of DataCheck Ltd), and Mr. Zaid Kamhawi (CEO of Qarar) signed the agreement.

The signing ceremony was attended by Mr. Yousaf Hussain (CEO & President of Faysal Bank), Mr. Syed Amin-ur-Rahman (Chief Digital Officer at Faysal Bank), and Mr. Aneeq Malik (Group Head of Consumer Finance at Faysal Bank). Moreover, Ms. Mahwish Saad Khan (Commercial Head at DataCheck Ltd), Mr. Owais Patel (Sales Head at DataCheck Ltd), Mr. Junaid Khatri (Regional Sales Head at Qarar), as well as other senior officials from both organizations were also present.

DataCheck Limited is Pakistan's leading credit bureau, established in the private sector in 2001. They collaborate with Pakistan's major financial institutions to screen and monitor borrowers by providing credit information. The CEO of DataCheck Limited, Mr. Tariq Jan said, "We are delighted to partner with Qarar to host a much-needed credit decision solution for the industry, with Faysal being the first to go. There is immense value in it for the lender because DataCheck and Qarar's teams manage the end-to-end solution and do not require the technical expertise of the bank."

Furthermore, Mr. Yousaf Hussain, CEO & President of Faysal Bank, stated, "The collaboration will enable us to offer a more inclusive and dynamic Banking experience. It will play a key role in expanding the digital lending ecosystem in Pakistan."

Moreover, Qarar is a leading decision analytics firm specialized in consultation, data analytics, and software technology. It aims to create customer management and automation solutions precisely tailored to the needs of each business. At this revolutionary moment,

CEO Qarar, Mr. Zaid Kamhawi said, "We're excited to welcome and onboard Faysal Bank as our first hosted-decisioning customer in Pakistan. Simultaneously, Qarar's proven expertise and deployment of DecisionSmart in other markets have created a robust platform whereby our hosted solutions can quickly and easily streamline the credit lifecycle."

Lastly, Mr. Junaid Khatri added, "Through DecisionSmart, Qarar is bringing a very cost-effective credit decisioning capability. This can lower lenders' acquisition costs and enable them to pass on the benefits to end consumers."

<https://cxonews.live/unlocking-financial-frontiers-faysal-banks-pioneering-move-with-decisionsmart-a-paradigm-shift-in-banking/>



Sehat Kahani Hits Jackpot with \$2.7M in Series A Round!



Sehat Kahani administers a comprehensive 360-degree well-being program for corporates, emphasizing health promotion and preventive care.

Health-tech startup Sehat Kahani has secured \$2.7 million in Series A funding through a successful funding round.

The investment was spearheaded by Amaanah Circle, a health tech fund based in Singapore under the leadership of Dr. Razi Yousuf, and included significant contributions from key investors such as Epic Angels, a collective of female-only investors, Cross Fund, USAID Investment Promotion Activity (IPA), Augmentor, Impact Investment Exchange (IIX), and the Elahi group.

Established in 2017 by two qualified medical professionals, Dr. Sara Saeed Khurram, and Dr. Iffat Zafar Aga, Sehat Kahani employs innovative technology to establish a seamless virtual connection between doctors and patients, ensuring a swift interaction within 60 seconds.

A Remarkable Health-Tech Narrative

“Sehat Kahani stands as an extraordinary health-tech narrative led by Dr. Sara Saeed Khurram and Dr. Iffat Zafar Aga. Amaanah Circle is thrilled to play a modest role in this remarkable story,” expressed Dr. Razi Yousaf of Amaanah

Dr. Yousaf highlighted Amaanah’s pride in contributing subject-matter expertise, supporting regional and global upscaling, and aligning with Sehat Kahani’s overarching vision for the future of digital health and preventive healthcare.

The platform provides on-demand at-home or on-premises laboratory services and online medicine delivery, serving a diverse clientele, including B2B clients, B2C consumers, and underserved populations in rural areas nationwide. Additionally, Sehat Kahani administers a comprehensive 360-degree well-being program for corporates, emphasizing health promotion and preventive care. The consumer application, operational in over 350 cities across Pakistan, seamlessly integrates into prominent banking and lifestyle platforms, making healthcare affordable and accessible.

Dr. Iffat Zafar Aga disclosed that Sehat Kahani has demonstrated a substantial average year-on-year growth of 141 percent over the past three years, dispelling the notion that telemedicine was solely advantageous during the COVID era. Simultaneously, with fivefold cumulative growth post-pandemic, she expressed confidence in expanding operations to other countries, marking Sehat Kahani’s global expansion as the next strategic move.

AI in Healthcare

With a global network of over 7,500 healthcare professionals and services

reaching more than 800 corporations and 62 e-health clinics nationwide, Sehat Kahani has facilitated over 2.6 million consultations.

“This injection of funding represents a pivotal moment for Sehat Kahani,” stated Dr. Sara. “It will empower us to develop advanced features, including decision support systems, precision medicine tools, and predictive AI models, enhancing our ability to assist patients in understanding their diseases more comprehensively. We are grateful to our investors for supporting our mission and championing female founders, setting a powerful example,” she added.

When questioned about how these features will genuinely enhance the patient experience rather than merely using AI as a buzzword, Dr. Sara informed that Sehat Kahani focuses on creating personalized care for its customers. Moreover, this involves tracking their patient journey and aiding them in achieving a good quality of life by encouraging healthy practices and self-care.

Offerings and Future Strategies

Sehat Kahani has extended its corporate application into a comprehensive OPD management solution, providing hassle-free corporate employees and their families, 24/7 access to specialists, online medicine delivery, and streamlined claims management; all facilitated on a cashless basis.

“Sehat Kahani embodies the qualities we seek in investments: robust potential for success and impactful innovation,” stated Maaiké Doyer from Epic Angels, the largest female-only investor collective in the APAC region. “We have full confidence in Dr. Sara and Dr. Iffat’s leadership, envisioning Sehat Kahani as a beacon of innovation and a model for future healthcare solutions.”

In considering future plans for regional expansion, the company emphasized that investors with over 30 years of experience in the healthcare sector, specifically in collaborating with health technology businesses in GCC markets, established Amaanah Circle. Furthermore, this subject expertise is invaluable as Sehat Kahani directs its focus toward regional expansion into the GCC markets.

<https://cxonews.live/sehat-kahani-hits-jackpot-with-2-7m-in-series-a-round/>



Crafting Unicorns: The Exclusive Two Grounds to Look for Venture Capitalist Backing



VC-backed unicorns typically emerge in burgeoning industries due to the competitive nature of success in these sectors.

Venture capital (VC) is widely acknowledged as the cornerstone for nurturing emerging ventures in today's business landscape. Across global business schools and incubators, VC has been embraced as an essential prerequisite for fostering the growth of ventures.

Many university entrepreneurship programs incorporate classes on innovation to generate compelling ideas, pitch competitions to select the best concepts, and lean strategies to refine these ideas. Following the development of an idea and the identification of a viable product-market combination with angel capital, venture capitalists step in to finance the venture, recruit a CEO, and aim for success. However, the question arises: Is accepting VC the right choice? While conventional wisdom depicts VC as a blessing from Silicon Valley, aiding in creating a unicorn, there are only two pivotal reasons to contemplate pursuing VC.

#1. Opt for VC when you require Capital-as-a-Weapon instead of relying on Skills-as-a-Weapon and Capital-as-a-Tool.

VC-backed unicorns typically emerge in burgeoning industries due to the competitive nature of success in these sectors. In such environments, the key is often to outpace competitors. When ventures lack distinct advantages compared to direct rivals in their strategic group, they emphasize speed and the magnitude of resources. Many VC-backed ventures prioritize accelerated growth with more capital rather than relying on strategic skills and judicious capital utilization. Therefore, seeking VC may be prudent if your venture lacks a competitive edge. However, it is advisable to delay this decision and restrict the amount sought if retaining control of the venture and maximizing wealth creation are priorities.

– **Pierre Omidyar** initiated eBay and formulated his unicorn strategy by selling items on the Internet. Faced with well-funded imitators, Omidyar secured VC from Benchmark Partners in a landmark deal where a \$5 million investment ballooned to around \$4 billion within a few months.

– **Jeff Bezos** initially raised capital, including funds from his parents, to launch Amazon.com. As the business gained traction, Bezos pursued delayed-VC, recognizing the potential entry of competitors into online retail dominance. John Doerr invested in Amazon when its revenue surged from about \$500,000 the

previous year to over \$15 million, poised to reach \$148 million the following year.

#2. Consider VC for Enhanced Credibility.

Seeking venture capital (VC) becomes advantageous if you desire credibility, particularly for achieving a rapid and high-value exit through a strategic sale or an IPO. VC-backed ventures often gain significant credibility in the eyes of corporations, the investing public, and the business media. This credibility is a valuable endorsement, opening doors to key customers and alliances. It can act as a seal of approval, often paving the way for a swift, strategic sale to a large corporation at a premium price. Notably, this strategic advantage may contribute to the success of corporate acquisitions, even if VCs tend to exaggerate the venture's value. For instance, Instagram's sale to Facebook, occurring a week after VC funding, yielded a 100% return for VCs, showcasing the impact of credibility on valuations.

– **Bill Gates** transitioned from writing PC software to selling the operating system for the IBM PC. Despite his success, he opted for a small amount of VC funding primarily to secure an experienced investor on his board. By delaying VC, Gates retained control and minimized dilution.

– **Jan Koum** of WhatsApp initially took off with angel capital, only accepting VC funding after persistent efforts from a VC firm. Ultimately, he sold WhatsApp to Facebook for billions.

Reasons to Avoid or Delay VC:

- You may not secure VC.
- Success with VC is not guaranteed.
- VCs may replace you with a professional CEO.
- VCs may assert control.
- Most billion-dollar entrepreneurs achieve success without VC or by delaying VC.
- Few VCs succeed, with an 80% failure rate.

Key Questions:

- Can you emulate the 94% of billion-dollar entrepreneurs who take off without VC?
- What is the true cost of VC credibility, weighed against the associated risks?

<https://cxonews.live/crafting-unicorns-the-exclusive-two-grounds-to-look-for-venture-capitalist-backing/>



wacom®

For Business

Paperless with WACOM Signature Pads

Wacom Signature Pad delivers outstanding reliability and signature clarity in attractive form factors that complement any counter, kiosk or desk.

- **Low Maintenance Costs**

High durability and the patented cordless, battery free digital pen.

- **Biometrically Accurate**

Digital pen with 1024 levels of pressure sensitivity.

- **Secure Transactions**

Enabled by state-of-the-art AES256 RSA2048 encryption.

- **High Durability Natural Feel**

Enabled by state-of-the-art AES256 RSA2048 encryption.

**AUTHORIZED
DISTRIBUTOR**

TEXITECH
BRANDED I.T. SOLUTIONS
Creating Possibilities



+92 213 5308616-17



+92 333 2387794



enquiry@texitech.com



www.texitech.com

The Worlds' A.I overwhelming demand and the supply from Pakistan



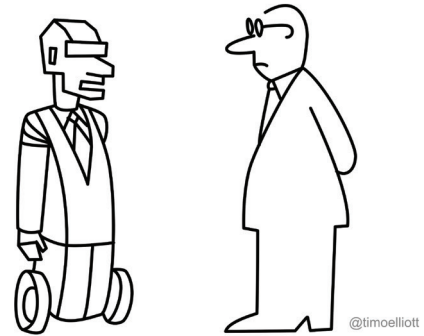
Article by Kashif Ahmed Saeed - Business Unit Head Business Unit Head - Awan Distribution Official

Though we've been hearing positive noise since last couple of years for the Artificial intelligence and machine learning is taking leads not only in industry revolution but in every aspects of human life, which is either directly or indirectly affected by the tide of AI technology, so the life in country like Pakistan will not be affected? Yes, for sure and we find ourselves nowhere if will not be able to keep an eye on developing and happening change due to this echoing tornado in our surrounding.

Digitalization and technology shift making huge noise in the world for its existence so the buzz word is roaming around in Pakistan as well, By exploring we can confidently say that Pakistani Universities and higher education institutes are striving their best to produce the right supply which must ready to embrace this shift and the most desired learning curve which is now part and parcel for any business needs.

Reviewing a quick round up with Pakistan's renowned institute of IT and the universities like IBA, SZabist, IoBM, IQRA, Muhammed Ali Jinnah University in Karachi while exploring LUMS in Lahore and NUST in Islamabad and couple of more. It was found a huge progressive career path and efforts was seen striving for stepping with technology trend, but as per below eye-opening facts are simply self-explanatory that there is a huge gap for right demand and best supply.

According to Statista the demand of Artificial Intelligence is expecting enormous hike in coming years and by 2024 which is not so far it is going to be 1.2Bn or



*“The good news is I have discovered inefficiencies.
The bad news is that you're one of them.”*

more. These AI capabilities such as Computer vision and Conversational interfaces have become embedded throughout various industries standard business processes, including high tech and telecommunication, Financial services, healthcare and pharmaceuticals

The Global AI market valued at 142.3billion as of now which will continue to grow by heavy influx of investment by many sectors. The most recent top funded AI businesses are all machine learning and chat-bot segment focusses on human interaction with machines and vice versa.

Whereas the global research firm IDC projected that the global AI market will reach a size over a half of Trillion US Dollars by 2024.

This is simply an easy analysis which gives alert that if we no longer be able to bridge this gap in time, will be fulfilled by other nations. Every single nation is striving to enable themselves for the huge overwhelming demand and making right investment to get themselves high in the race.

This is difficult to say which country is leading in this emerging field but it is obvious that almost 160 countries of the world are in the race, and Pakistani around the globe (except in their homeland) are taking a great part in AI based projects.

Therefore Pakistan IT Ministry should have firm planning for next 10Years and design state of the art learning path for youth in all level irrespective of previous degree and the scores, choosing IT as career should have a great value for Pakistani new generation, this may comply to our financial needs in future without making huge infrastructure cost. Couple of great ideas and projects can create the history, and conceivable learning may help Pakistan to be in most influential tech-countries.

In consideration to continuous expansion of the industry we can see more miracle of AI, we must have to get align ourselves with increasing requirements and invest in this field with generosity, should not consider it like other field we are already late in grabbing the world IT needs.

Now this new innovative technology is glorifying us by encouraging to take serious steps to maintain much needed supply for this huge demand. Else if not been taken in priority we as nation again will be participating in the race like last athlete, who simply never Wins!

HOW I BECAME A DIGITAL TRANSFORMER – LESSONS FOR IMPLEMENTING DIGITAL TRANSFORMATIONS

This Article is written by Sohail-ur-Rahman - CEO Textitech

- A Layman Part 2



If you have read my last article published in the October 2023 issue, you will remember that I had explained how I entered the domain of Digital Transformation by selling Textile Design CAD systems and converting manual design processes to digital design processes in the Pakistan Textile Printing Industry for their Design processes. In this part of this series of articles I will share the aspects and reality of the process and issues involved in order to make the sale and a Digital Transformation Project a success. Being a layman in the Industry, fresh out of University, I was not at all ready, and still had my head in the clouds. While I thought I had been smart and had acquired the CAD systems from InfoDesign for free for our textile company, I was in for a rude shock. It is not easy to implement a new technology, no one wants to experiment or take risks.

Lesson Learnt: Everyone wants to board a sailing ship.

The first obstacle after becoming the technology and implementation partner was to acquire a team, and to find a team lead who had experience in IT, CAD systems, Design and Textiles was near to impossible. However, after some work, we got around to hiring first one as head and then a designer for demo purposes for clients. That was our first hiring and start of a process in 1995 that has led us to a team of about 150 team members all over Pakistan.

Work was not very difficult during the training, except for the nightmare, when I got my passport, tickets and a substantial portion of my travel money robbed after landing at JFK airport in New York, for training on CAD. We soon started introducing the CAD technology and demonstrating in all leading textile companies involved with design. We soon realized we had a very good edge with respect to our competitors in selling CAD systems; we were textile people, with actual hands-on experience of CAD implementation in our company. Our quality of design output was far superior because we were using trained textile designers as CAD operators while our competitors were training Computer operators on Textile Design. The experience a textile designer has gained in the industry in 10 years can never be compared with a computer operator trying to learn Textile Design. Our competitors could never compete with us seriously as we could literally "walk the walk and talk the talk".

Lesson learnt: Always partner with a company that has experience of the solution being implemented at the Management level and the technical team level.

How to train a designer, who had barely completed his matric examination, on a 100K USD CAD System consisting of latest technology, such as Large Format



Scanners, A0 Sized Plotters, PCs with Dual Graphic Cards with Dual Hi Res Monitors, storing designs on High Density Magneto Optical Disks/Drives. The technology was even scary for me at the time. The issue was not only train, but give him confidence to work alone without our support on a new system via processes completely new, technology completely new, and of course don't forget, we had to first teach him the English language, what is SAVE, LOAD, and the danger word DELETE.

Once a file was deleted, it was gone, there was no paper or sketch or tracing in a file or cupboard somewhere. Remember these were the good old days – No Recycle Bin. The designers and their line manager simply refused to accept this technology, because they were too scared, how could they work on a design which was virtual and they could not touch or protect or store in a cupboard. What happened if the computer crashed? And this is where we got stuck, while most company owners were very clear, and loved the technology and accepted it as they had already seen it internationally, they were not ready to adopt and laid down the following conditions for us to achieve reference their team:

- (1) Team should deliver jobs at the same rate and quality they have been delivering in the past
- (2) Team will be faster due to their use of CAD systems and will generate the ROI estimated, higher output per designer
- (3) Team will deliver better quality at par or better than the demos made by us
- (4) We will guarantee free trainings for one year if the so called trained designer decides to resign for any reason.

Lesson Learnt –The human factor is one of the greatest hindrances in the implementation of a new technology especially if the tech is new and not implemented widely yet. There was simply no solution and we had reached a dead-end, the company owners did not want to take the risk until they got a clear written approval of acceptance from their designers and team lead and the designers were too scared and were not educated enough to be able to handle CAD systems. I realized our sales problem was an implementation problem, and

the implementation problem was an HR problem. The answer while unorthodox was simple. Set up a training center and start producing trained and educated designers.

Everybody thought I was crazy, to sell a CAD system I had to setup a training institute!!!

It took time, but I finally got it approved, set it up and got it running – of course this was a big distraction from work, but I had planned it in such a manner that we could run it on a break-even basis, so no real cost was incurred, as the training institute was designed as a business on its own, and the fees charged were sufficient to cover the costs of rent, teachers, materials etc. Plus of course there was a job guarantee for the top students.

Eventually, it was well into the second year, that we got our first sale from Faisalabad after months of visits and presentations and proofs and undertakings that

1. The system hardware was under extended warranty,
2. The software will not get corrupt and in case it did we will resolve, and help them restore their backup
3. If any trainings are needed, will be provided free of charge.

Lesson Learnt: Consistency and Persistence pays off, do not give up.

Lesson Learnt: To solve problems be creative, many times the solution to your problems can be unorthodox.

Lesson Learnt: Don't be afraid to take the risk, do your homework, and if the numbers add up, take the plunge.

Lesson Learnt: The early bird gets the worm. If you are a starter in your field, while the risks and efforts are higher the rewards will match.

Lesson Learnt: Always plan long term, the first sale is generally relatively easy, plan and work for the second, if your second sale is achieved you have won the account. For this After Sales Support is key.

Why we old... Money saved, Quality, Communication



Facilitating IoT Ecosystem: Pakistan's Comprehensive Regulatory Framework



This Article is written by Barrister Sahar Iqbal, Partner, Akhund Forbes (Law Firm)

Introduction

The Internet of Things (IoT) is a network of interconnected devices and the technology that enables communication between devices and the cloud and between devices themselves. The rapid progress of technology has facilitated the emergence of the IoT. The Pakistan Telecommunication Authority (PTA) has demonstrated a proactive approach to acknowledging the potential of the IoT sector. In order to foster innovation and adhere to global benchmarks, the PTA has developed a regulatory framework for Short Range Devices (SRD) and terrestrial IoT services to facilitate the establishment of a flourishing IoT ecosystem within Pakistan.

Legislative mandate

The Pakistan Telecommunication (Re-Organization) Act 1997 (the 'PTA Act') [1], which grants the PTA the authority to regulate and supervise telecommunications services, including IoT, is the genesis of the PTA's efforts to influence the IoT landscape in Pakistan. In addition, the Rolling Spectrum Strategy 2020–2023 provides clear directives to the PTA to prioritize the development of the IoT ecosystem, with an emphasis on efficient spectrum allocation and utilization.

Licensing categories

The establishment of licensing categories is a vital component of this regulatory framework. Developing these categories aims to provide an arrangement that can effectively support a diverse array of IoT services and applications. This framework aims to maximize the utilization of both licensed and unlicensed frequency bands.

Exclusively assigned frequency bands

This category encompasses cellular mobile operators and other licensees with unique frequency allocations. These license-holders have the exclusive right to

LPWAN licences

The introduction of LPWAN licenses for IoT service providers is a notable addition to Pakistan's telecommunication regulatory framework. These licenses are subject to particular limitations and operate under the Consumer Voice and Data Services licensing framework. IoT operators with LPWAN licenses must follow power limitations, secondary frequency utilization, and interference laws to ensure their operations do not affect core services.

Research and Development ('R&D')

Recognizing the significance of encouraging innovation and R&D in the IoT sector, the PTA has incorporated provisions in the regulatory framework for non-commercial test and trial operations.

For an initial eight-week period, entities engaged in R&D are exempt from procuring a standard IoT LPWAN license, allowing them to operate with up to five devices. However, for continued operation beyond this period, a formal license is required.

Safety and reliability

To protect the interests of consumers and the integrity of IoT networks, the PTA has laid down the following conditions and guidelines:

1. **Safety Compliance:** To mitigate any potential damage from electromagnetic fields, IoT devices must adhere to the International Commission for Non-Ionising Radiation Protection (ICNIRP) standards. This ensures that consumer safety is considered during device design and operation.
2. **Device Reset:** Terminal equipment used in IoT applications should feature a 'reset to factory settings' capability. This feature enables the secure and dependable operation of IoT devices, thereby enhancing the user experience.
3. **Data Management:** Licensees offering IoT services must comply with all applicable data management laws and regulations. This includes strict compliance with privacy, security, and retention requirements. This is because data protection and privacy are of paramount importance in the IoT ecosystem.

Conclusion

The PTA's comprehensive SRD and Terrestrial IoT services framework underscores the country's commitment to promoting a robust and innovative IoT ecosystem.

Pakistan is positioned to play a pivotal role in the advancement of IoT technology within the region by harmonizing industry practices with global standards and implementing stringent norms. With the right regulatory framework in place, Pakistan is on course to leverage the innovative potential of the IoT sector, fueling economic growth and technological innovation for years to come.



ThinkPad

Smarter
technology
for all

Lenovo

Engineered to work from anywhere



X1 Yoga

A 14" 2-in-1 touchscreen laptop, the ThinkPad X1 Yoga delivers features that matter. Enjoy the spectacular Communications Bar that raises the bar on collaboration. Robust security includes Tile® tracking technology—just in case. Plus, high-performance Intel® Core™ vPro processing, on the Intel® Evo™ platform provides super-responsive, on-the-go power.



TEXITECH.COM

Lenovo 360
360 Partner

2023 Platinum³⁶⁰

Lenovo



021-35308616-17



enquiry@texitech.com



0333-8380707



www.texitech.com