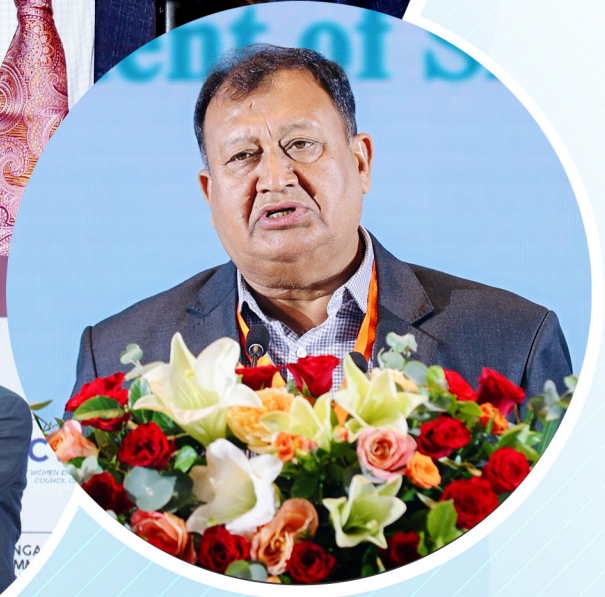


SOUTH ASIA BUSINESS INSIGHTS

2026
ISSUE 1

MESSAGE FROM
MD. JASHIM UDDIN,
PRESIDENT, SCCI
PAGE 4

SCCI DIARIES 2025
TAKING SCCI FORWARD
PAGE 22



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১৮০ বেডের ক্যান্সার কেয়ার হাসপাতাল



২৪ ঘন্টা ইমার্জেন্সি



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সকল ধরনের পরীক্ষা-নিরীক্ষা)



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TABLE OF CONTENTS

Message from

Md. Jashim Uddin, President, SCCI

04

In The Spotlight

1. **Diplomacy in Action: An Interview with H.E. Major General (R) Mr. Faheem-Ul-Aziz, HI (M), Ambassador of Pakistan to Sri Lanka** 06
2. **Redefining Healthcare in South Asia: A Conversation with Mr. Sakif Shamim, Managing Director, Labaid Cancer Hospital & Super Speciality Centre, Bangladesh** 14
3. **Driving Impact Through Innovation: An Exclusive Conversation with Mr. Tashi Wangdi, Founder, Impact Hub Thimphu, Bhutan** 34
4. **Innovating for Change: A Dialogue with Mr. Dharmesh Gohil, India's Young Changemaker in Immersive Technology** 50

SAARC Insights

1. **Bangladesh's RMG Industry at Crossroads: Advancing Social and Environmental Sustainability** 09
Muhammad Ismail Hossain, Mehnaz Sadeque & Shoba Arun
2. **Greening South Asia's Supply Chains: From Risk to Resilience, Imran Ali** 18
3. **Nepal's Vision for a Connected and Accountable South Asia, Er. Shirish A. Adhikari** 36
4. **The Need for a Modern Payment System in SAARC Countries to Enhance Regional Cooperation** 44
Md. Saiful Alma Talukder
4. **Quality Seeds the Catalyst for Sustainable Development In South Asia, Mr. Nouman Ahmed** 52
5. **From Ocean To Global Market: A Stepwise View of Sri Lanka's Fisheries & Logistics, Neeliya Fernando** 64

SCCI Diaries 2025: Taking SCCI Forward

22

SAARC News

55

SAARC Trade Leads

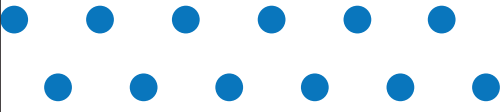
40

History Counts: Archives from the glorious past of SCCI

67

Editor: Fatima Anwar, Associate Director Communications, SCCI





Message from Mr. Md. Jashim Uddin President, SCCI

“The South Asian paradox will no longer be a reality, yet a reality of prosperity not just for a few, but for all”

South Asia has undoubtedly been one of the fastest growing economies in the world for decades. Yet, as we all know, South Asia is the home to the largest population in persistent poverty and social deprivation in the world, reflecting a development paradox in the region. Experts say that social progress and poverty reduction have been lagging behind the fast-economic growth which is concentrated on a certain social stratum thereby increasing socioeconomic disparities. The South Asian development model has so far not been able to generate adequate quality jobs and the necessary skills in line with global development trends.


This is why, we the leaders of SCCI have been striving to change the South Asian paradox through entrepreneurship development especially for young people in line with recent advancements in digital and green technologies. It is fruitful that SCCI has been conducting startup bootcamps for South Asian youth with a special emphasis on innovations and sustainability. It is remarkable that SCCI has so far facilitated thousands of startups in all SAARC member states – Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka; to grow into the next levels fostering innovations and generating quality employment opportunities for youth and women in the region. Moreover, SCCI has been instrumental in SME (Small and Medium Enterprises) development programs, nurturing women-led businesses and policy-level discussion forums addressing the needs of changing the South Asian paradox thereby reducing inequalities existing in the South Asian community.

I am truly delighted that during my tenure of SCCI presidency we as a great team have been able to organize three South Asian Trade Exhibitions in Sri Lanka, Pakistan and Bangladesh mainly promoting products and services of South Asian SMEs and Startups. Furthermore, we have been able to organize and took part in strategic-level international conferences connecting policy makers and the private sector entities stipulating solutions to the changing dynamics in South Asia and beyond. These platforms have become effective in terms of strengthening intra-regional trade, promoting investments, facilitating tourism, and enhancing socio-economic cooperation among all SAARC member states.

We, the South Asian business community, are resilient and progressive despite the challenges of climate change and political dynamics. Together with all stakeholders – public and private, global and regional – we must breed a comprehensive economic model based on digital and green perspectives, inclusive and sustainable development. In this context, the South Asian paradox will no longer be a reality, yet a reality of prosperity not just for a few, but for all.



Md. Jashim Uddin



**Diplomacy in Action:
An Interview with H.E.
Major General
(R) Mr. Faheem-
Ul-Aziz, HI (M),
Ambassador of Pakistan
to Sri Lanka**

H.E. Major General (R) Faheem-Ul-Aziz, HI (M), currently serving as Pakistan’s Ambassador to Sri Lanka, is a distinguished diplomat and seasoned military leader known for his strategic insight and commitment to fostering regional cooperation. Under his leadership, Pakistan–Sri Lanka ties have witnessed renewed momentum across political, economic, and cultural domains. In this interview, he shares his perspectives on strengthening regional collaboration, advancing SAARC’s agenda, and unlocking South Asia’s collective potential.

What is your perspective on the SAARC platform and its role in regional cooperation since its inception in 1985? Given the challenges and periods of inactivity especially since the last SAARC Summit in 2014, what reforms or confidence-building measures would you recommend to make SAARC more active, efficient, and results-oriented?

SAARC, since 1985, aimed at collective self-reliance. It has contributed through SAFTA, the SAARC Development Fund, and disaster and health mechanisms. Despite limited momentum since 2014, it remains vital because South Asia shares challenges like climate change, pandemics, energy security, and trade connectivity. Pakistan believes revitalization requires practical cooperation, people-to-people links, and insulating technical areas from politics to make SAARC a dynamic engine of progress.

With BIMSTEC emerging as a significant regional organization in recent years, do you believe it could eventually overshadow SAARC’s role in regional cooperation? In your view, what unique value does SAARC still offer, and how can both platforms complement each other rather than compete?

BIMSTEC has grown in connectivity, trade, and maritime cooperation, linking South and Southeast Asia. But it isn’t a replacement for SAARC. SAARC uniquely represents all South Asian countries and focuses on poverty reduction, human development, social and cultural links, while BIMSTEC is more connectivity-oriented. Both should complement, not compete, to boost regional stability and economic growth.

The Apex Bodies of SAARC have historically contributed to fostering regional integration; however, their formal recognition

remains pending due to the absence of a SAARC Summit. How do you see Pakistan contributing diplomatically and institutionally to addressing this impasse and supporting the recognition of these Apex Bodies?

Apex Bodies are key to regional integration. Pakistan advocates resuming SAARC at all levels and stresses that a frozen SAARC serves no one's long-term interest. Through bilateral engagement, Pakistan supports these bodies, empowering civil society and professionals, and aims for a united, prosperous South Asia.

Pakistan and Sri Lanka recently signed an MoU for the joint issuance of commemorative stamps, symbolizing deep historical and cultural ties. How do you view the diplomatic and cultural significance of this initiative, and how can such gestures further strengthen people-to-people and cultural connectivity between the two nations?



These stamps reflect deep bilateral friendship, showcasing our cultural and historical ties globally. They strengthen cultural understanding, inspire youth, and foster people-to-people connections, acting as miniature ambassadors carrying stories of shared history and friendship.

Sri Lanka has expressed a strong desire to expand trade and investment relations with Pakistan. With the Pakistan-Sri Lanka FTA already in place, what new avenues do you see for diversifying bilateral trade particularly in sectors such as textiles, pharmaceuticals, IT, agriculture, and tourism?

The FTA provides a solid foundation, but real potential is in diversifying trade and joint ventures. Sectors like textiles, pharmaceuticals, IT, agriculture, and tourism hold strong opportunities. Cooperation can include food processing, religious tourism, and shared digital solutions, focusing on building together, not just trading goods.

Sri Lanka's geographical location positions it as a vital maritime hub for South Asia, linking the region to key global trade routes. How can Pakistan and Sri Lanka work together to enhance maritime, digital, and logistics connectivity to strengthen regional supply chains and boost economic cooperation?

Sri Lanka's strategic location plus Pakistan's Karachi and Gwadar ports can form a strong regional connectivity axis. Enhanced port cooperation, logistics corridors, and digital trade platforms can strengthen supply chains, boost e-commerce, attract investment, and create jobs across South Asia.

Intra-regional trade within South Asia remains one of the lowest in the world, just about 5 percent. What in your view are the key barriers hindering the implementation of SAFTA, and what steps should member countries take to unlock the full potential of regional trade?

Simplifying customs, harmonizing regulations, investing in connectivity, and focusing on high-value sectors like IT, pharmaceuticals, textiles, and food processing can turn SAFTA into a practical engine for regional growth, regardless of politics. Trade should continue regardless of politics to unlock SAFTA's potential.

Despite significant complementarities, South Asian economies continue to under trade with each other. What opportunities do you see for Pakistan, Sri Lanka, and other SAARC countries to collaborate in high-potential sectors such as tourism, energy, digital trade, transport, and services?

South Asia is undertrading despite complementarities. Pakistan, Sri Lanka, and others can collaborate in tourism, energy, digital trade, transport, and services. Shared projects—like linking Gandhara heritage with Sri Lanka's temples or merging IT and service sectors can strengthen trade, jobs, and people-to-people ties.

Exhibitions, business forums, and trade delegations have proven effective in strengthening bilateral and regional trade links. What initiatives is the Pakistan High Commission in Sri Lanka planning or encouraging to promote greater B2B engagement between the two countries?



Pakistan High Commission promotes business engagement via promoting trade fairs, sector-specific forums and delegations to connect entrepreneurs and investors, strengthening trade and private-sector partnerships. These initiatives strengthen trade, private-sector partnerships, and economic benefits for both countries.

Pakistan and Sri Lanka have a robust history of cooperation in defence training, education, and capacity building. What new areas of collaboration do you foresee emerging in the coming years?

Beyond defence training, cooperation can expand to trade, IT, pharma, agriculture, culture, tourism, and sports. Security collaboration may include maritime security, cybersecurity and counter-terrorism, making the partnership comprehensive and future-oriented for mutual benefit.

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BANGLADESH'S RMG INDUSTRY AT CROSSROADS: ADVANCING SOCIAL AND ENVIRONMENTAL SUSTAINABILITY

Muhammad Ismail | Hossain Mehnaz Sadeque | Shoba Arun

Bangladesh's ready-made garment (RMG) industry has emerged as a key symbol of environmental transformation within the rapidly evolving discourse on sustainable development.

Over the past decade, the sector has made remarkable strides in reducing its environmental footprint, shifting from what was once perceived as a “cheap, dirty sourcing base” to a global hub for green manufacturing. Today, Bangladesh leads the world with more than 200 LEED-certified green garment factories, including several platinum-rated facilities. Yet, significant challenges persist beneath the surface: What about the human dimension of sustainability? Where do workers' rights, fair wages, autonomy, and social justice fit in? These green factories stand as impressive symbols of environmental achievement. Yet without corresponding progress on social sustainability, these gains risk appearing hollow—more performative than transformative. True sustainability demands balance: an industry must be both environmentally responsible and socially just.



Bangladesh's garment industry has undergone an extraordinary environmental shift. According to BGMEA data, 218 factories in Bangladesh obtained LEED (Leadership in Energy and Environmental Design) accreditation as of 2024, many of them in the top levels (84 platinum, 120 gold) (United News, 2024). Some of Bangladesh's LEED-certified plants have emerged as international symbols of sustainability, demonstrating that this green revolution is more than just a token gesture. For example, SM Sourcing Ltd. in Gazipur became the world's highest-rated green garment manufacturer with an unparalleled LEED O+M score of 106 out of 110 (The Business Standard, 2023). These achievements reflect Bangladeshi manufacturers' deliberate and systemic commitment to integrating renewable energy,

waste management, water conservation, and energy efficiency into core operations. In practice, green factories are reducing both costs and emissions. Energy-efficient lighting and HVAC systems, combined with rooftop solar installations, have helped lower operating expenses while cutting carbon footprints (IEEFA, 2023). The RMG industry aims to reduce greenhouse gas emissions by 30% by 2030, but faces major challenges, including weak policy support, technical gaps, and limited access to finance (IEEFA, 2023). Still, the shift is structural, backed by long-term investments in planning and infrastructure.

The quest for green transformation evolved over time, driven by global buyer pressure, post-Rana Plaza reforms, and rising ESG (Environmental, Social, and Governance) demands (The Business Standard, 2024). Local financial innovation has also played a role: green RMG units increasingly deploy integrated systems such as on-site solar and effluent treatment plants (ETPs), saving up to 30% water and 40% energy compared to conventional factories (CMPI, 2025). Initiatives like PaCT (Partnership for Cleaner Textile), supported by development finance institutions, have accelerated cleaner production across hundreds of facilities (CMPI, 2025). The result? Bangladesh now stands as a leading example of how an export-driven, manufacturing-heavy sector can embrace green transformation—not only for compliance but also as a source of competitive advantage.

While Bangladesh's RMG sector deserves recognition for its environmental achievements, this “green success” narrative often obscures critical social gaps. Sustainability is fundamentally about people—not just cutting emissions or conserving water. According to the widely accepted three-pillar model of sustainability (environment, economy, and society), social inclusion and economic justice must advance alongside environmental progress (Developer, 2023). In reality, however, transitions often neglect this social pillar. Scholars and practitioners warn that sustainability shifts can have a “dark side,” exacerbating inequality rather than reducing it (Green Economy Coalition, 2023). In Bangladesh, environmental gains are unfolding amid asymmetrical power structures, weak worker representation, and uneven access to the benefits of a just transition. A recent analysis of the textile industry's green-transition dynamics highlights significant disparities between global consumers and local producers, compounded by inadequate state mechanisms—factors that undermine fair outcomes (Rahman, Masud-All-Kamal & Sabastini, 2025).

The cost of greening - capital investment, upskilling, and compliance - risks being absorbed by suppliers in the absence of robust redistributive policies such as wage support, inclusive green finance, and skills development. Many suppliers lack the leverage to pass these costs on or translate them into higher wages. The potential externalities of rapid green upgrades are even more troubling. When transitions occur too quickly or without adequate social safeguards, they can displace casual and informal workers, overlook community health, and prioritize environmental certification over fundamental labor rights. This is not hypothetical; in October 2025, a chemical explosion in Dhaka's Rupnagar industrial area claimed 16 lives. We often celebrate our achievements in sustainability, yet time and again, workers bear the brunt of the 'dark side' of these transitions. This tragedy serves as a stark reminder of why the social pillar of sustainability cannot be ignored. Bangladesh's green revolution in garment factories is promising, but it risks perpetuating or even widening social inequities if equity for all is not embedded in green regulations.

To comprehend why social sustainability is still not given enough attention in Bangladesh's RMG industry, it is helpful to clarify what "social sustainability" entails. According to Nilsson et al., 2024, it guarantees that everyone has access to opportunity, respectable employment, and social safety and encompasses equity, well-being, participation, and voice. The THREADS project tries to understand how to embed social sustainability within the sector. To put it another way, sustainable development calls for empowerment, justice, and dignity in addition to clean industries. In such a framework, some critical gaps in Bangladesh become stark:

Living Wages and Labor Rights: While environmental certifications are proliferating, the issue of wages remains contentious. Many garment workers in Bangladesh still earn near the legal minimum, which frequently falls short of a living wage. The results of our survey as part of the THREADS Bangladesh initiative also shows that 42.7 percent of workers live in households earning only BDT 25,001–30,000, while 30.5 percent earn between BDT 20,001–25,000, levels that remain insufficient to meet rising urban costs. The industry's environmental gains do not always translate into better pay or stronger worker bargaining power.

Worker Autonomy and Voice: Certifications like LEED typically focus on building performance, not labour participation or governance. Without strong systems for worker representation, such as democratic worker-management committees, unions, or grievance mechanisms, "green" factories may remain hierarchical and top-down. The findings of our survey further validate these claims that worker autonomy remains structurally constrained, even in factories with high environmental compliance.

- Only 671 workers participate in decision-making processes at work, compared with 911 who do not.
- Although 971 factories report having Worker Participation Committees (WPCs), only 117 workers are actually members.



- A similar pattern emerges for unions: 1024 workers said a union exists, but only 447 are members.

This illustrates an autonomy deficit; representation exists on paper but not throughout significant practices. Furthermore, although LEED or green factory certifications assess physical aspects such as waste management and energy efficiency, they do not assess whether workers have democratic means to affect the workplace. Even while grievance procedures are widely available (1282 workers reported the existence of a formal mechanism), their accessibility is nevertheless uneven; only 442 believed they were open to everyone, and 641 indicated they were not, especially for migrant or vulnerable workers. This demonstrates a structural gap: firms may update their machinery but not their governance structures, resulting in "green buildings with grey labor relations."

Health and Community Impacts: Environmental sustainability must include occupational and community health, yet the survey data and external research show remaining risks. Health and safety conditions in workplaces have improved over the years; for example, more than 90% of workers assessed ventilation, stairwells, and fire extinguishing systems as "good" or "very good." However, there is still uneven oversight of chemical safety and the environment. The crisis is real. Recent studies discovered dangerous concentrations of PFAS, or "forever chemicals," close to Bangladeshi textile production zones, endangering local populations and garment workers in the long run (Johnson, 2024). Although it is a pressing social



sustainability issue, this environmental health burden is rarely included in sustainability reports. One sobering reminder of the risks when environmental compliance does not include chemical safety, emergency coordination, or community protection is the October 2025 chemical explosion in Rupnagar. Environmental certification runs the risk of turning into a green façade that hides dangerous reality in the absence of strong social safeguards.

Just Transition and Power Asymmetries: Equitable sharing of the costs and rewards of green transformation is necessary for social sustainability. However, power disparities between local companies and international brands, as well as between factory owners and employees, continue to exist in Bangladesh. According to research, just transition remains aspirational in the absence of institutional and financial incentives for suppliers.

Transitions to sustainability, such as the green RMG revolution in Bangladesh, are intricate socio-technical processes. However, both theory and practice stress how dangerous it is to ignore the social dimension. Sustainability academics often draw attention to the “dark side” of transitions, which shows how well-meaning green measures can perpetuate injustice if they lack social foresight (Green Economy Coalition, 2023). Infrastructural changes (such as constructing LEED factories) have the potential to exclude vulnerable communities if they are not complemented by social inclusion methods, according to research on sustainability transitions (Rahman, Masud-All-Kamal and Sabastini, 2025). Furthermore, according to frameworks like those advanced by Project Catalyst, the social pillar is not optional, it’s fundamental. The authors contend that in order to achieve true sustainability, transitions must incorporate equitable labor practices, inclusive involvement, and access to necessities like housing, health care, and education (developer, 2023).

Fortunately, Bangladesh is not beginning from scratch when it comes to social sustainability; a number of encouraging projects are already establishing the foundation, but they need to be expanded and reinforced in order to have a significant influence. Through a tripartite structure that unites brands, employers, and workers, the RMG Sustainability Council (RSC) maintains post-Accord safety monitoring, providing a basis for more in-depth voice and wage-related discussion. By integrating

environmental and social compliance data, new digital tools like the Digital Factory Passport (DFP) seek to increase supply chain accountability and transparency. Simultaneously, a 2030 roadmap centered on worker well-being, just transition, and climate resilience is being advanced by multi-stakeholder initiatives like the Oporajita Collective Impact Initiative. However, achieving true social sustainability will also include equitable funding and policy alignment, including green credit lines, enforceable wage changes, and mechanisms that rectify long-standing power disparities between consumers, manufacturers, and employees. Lastly, community health protections must be included in environmental changes, particularly in light of new warning signs like PFAS pollution close to industrial areas. The task now is to expand and deepen these advancements so that social sustainability develops at the same rate as environmental advancement. Collectively, these developments demonstrate momentum.

Bangladesh’s RMG sector has merited its status as a world leader in environmental innovation. “Sustainable manufacturing” is now a national industrial strategy rather than just a catchphrase thanks to the growth of LEED-certified factories, significant expenditures in clean energy, resource-efficient operations, and green finance. Even though environmental progress is crucial, it cannot mask a basic reality: social justice is a prerequisite for true sustainability. Transitions toward sustainability are political rather than neutral. Green progress runs the risk of leaving a sizable portion of the workforce behind if social protections, worker voice, and equitable governance are not codified. Unchecked transitions have the potential to perpetuate inequality or create new forms of exclusion. This fact must be addressed squarely in Bangladesh’s next phase of transformation: environmental reforms must work in tandem with wage justice, labor rights, inclusive government, and community health. As it happens, the foundational elements, digital ESG tools, participatory institutions, policy momentum, and grassroots organizing, are already in place. Raising the social standard to the same level as the environmental one is now necessary. Bangladesh has the potential to lead the world in both sustainable manufacturing and just, human-centered industrialization if the sector combines its green reputation with a dedication to social justice. Many of us should be paying close attention to that tale, which is worth telling.

Muhammad Ismail Hossain is a Professor and Dean at Universal College Bangladesh. He is currently on extended leave from his previous appointment as Professor of Marketing at the University of Dhaka, Bangladesh. His research interests include tourism, consumer behavior, and supply chain management. He also serves as a Co-Investigator on the UKRI-funded THREADS Project.

Mehnaz Sadeque is a Lecturer in the Department of Organizational Strategy & Leadership at the University of Dhaka, Bangladesh. Her research interests include organizational behaviour, behavioural psychology, leadership development, and change management. She has worked on numerous projects with governmental as well as international organizations such as UNDP Bangladesh and UNESCO.

Shoba Arun is a Reader in Work and Organization Studies at Essex Business School and a member of the Centre for Work, Organisation and Society (CWOS). Her research interests are in the areas of sociology of work, gender and intersectional inequalities. She is the Principal Investigator on the UKRI-funded THREADS Project. She is also a Senior Fellow of the Higher Education Academy and a Trustee of the British Sociological Association (BSA).

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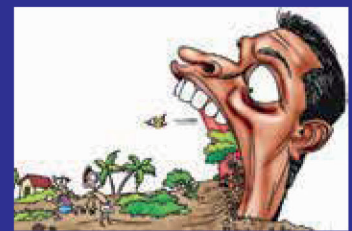
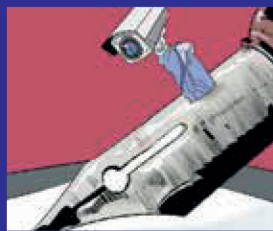
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WISDOM IN BUSINESS

1. “No nation prospers alone. Shared growth is the only sustainable growth.” – **Christine Lagarde**
2. “The biggest risk is not taking any risk. In a world changing fast, the only strategy guaranteed to fail is not trying.” – **Mark Zuckerberg**
3. “Your brand is what people say about you when you’re not in the room.” – **Jeff Bezos**
4. “Your network is your net worth.” – **Porter Gale**
5. “The most valuable resource in the world is no longer oil—it’s trust and data.” – **Seth Godin**
6. “Startups don’t fail because they lack ideas. They fail because they lack execution.” – **Peter Thiel**
7. “The best investment any nation can make? Its people.” – **Kofi Annan**
8. “The hard part isn’t the ‘idea.’ It’s staying alive long enough to execute it.” – **Naval Ravikant**
9. “The only limit to your impact is your imagination and commitment.” – **Tony Robbins**
10. “The phoenix must burn to emerge.” – **Janet Fitch**
11. “Business, like life, is all about how you make people feel. Master that, and everything else follows.” – **Oprah Winfrey**
12. “AI won’t replace leaders—but leaders who use AI will replace those who don’t.” **Kai-Fu Lee’s**

SAARC COMICS PERSPECTIVES



UPCOMING EVENTS 2026

Inauguration of SCCI Headquarters Building

Islamabad, Pakistan

SCCI 87th EC & 30th GA Meeting

Islamabad, Pakistan

SCCI Presidency Hand-Over Takeover Ceremony

Islamabad, Pakistan

SCCI Presidential Ceremony

Kathmandu, Nepal

SCCI Presidential delegation to United Kingdom (UK)

London, United Kingdom

2026 Sichuan-South Asia & Southeast Asia Business Development Cooperation Conference

Chengdu, Sichuan Province, China



**Redefining
Healthcare in
South Asia:
A Conversation with
Mr. Sakif Shamim,
Managing Director,
Labaid Cancer Hospital &
Super Speciality Centre**

Mr. Sakif Shamim is a leading healthcare visionary in Bangladesh, currently serving as the Managing Director of Labaid Cancer Hospital and Super Speciality Centre. He is at the forefront of developing one of the country's largest comprehensive oncology facilities, offering advanced, world-class cancer care and research. As the Founder of LifePlus Bangladesh and related digital health platforms, he has played a pivotal role in bridging the gap between patients and healthcare providers through technology-driven solutions.

As the Managing Director of Labaid Cancer Hospital and Super Speciality Centre, you are leading one of Bangladesh's most comprehensive oncology projects. What inspired this vision, and how do you see it transforming cancer care and research in the country?

When we started conceptualizing Labaid Cancer Hospital & Super Speciality Centre, the most pressing observation was that Bangladesh was facing an annual cancer burden of nearly 182,000 new cases with a mortality rate crossing 56%, and more than 60,000 patients were travelling abroad every year for treatment. This indicated two gaps: clinical capacity and system efficiency. My vision was to develop a centre that could integrate advanced diagnostics, precision oncology, and research under a unified governance structure—eliminating the fragmentation that typically slows cancer care in developing countries.

The transformation I foresee is structural. By embedding digital pathology, molecular tumor boards, AI-supported treatment planning, and outcome-tracking systems, we are creating a model where decisions are guided by real-time data rather than experiential assumptions. Over time, Bangladesh will shift from late-stage cancer management to early detection and risk profiling, and this will significantly change survival statistics in the coming decade.

Over the last decade, Bangladesh's healthcare sector has undergone a remarkable transformation. From your perspective, what have been the most defining shifts in infrastructure, service delivery, and patient outcomes during this period?

Bangladesh's healthcare trajectory has changed at a rate faster

than many developing nations. Ten years ago, our ICU bed density was around 0.7 per 100,000 people; today it is nearly 3.1, still insufficient but a 4x improvement. The private sector has expanded tertiary care beds from roughly 12,500 to over 23,000, mostly driven by oncology, cardiology, and nephrology services.

Digitization has also reshaped workflows. In 2013, electronic health records were used by less than 3% of private hospitals. Today, over 40% of tertiary facilities have partial or full digital systems. Patient outcomes have improved as well; for example, neonatal mortality dropped from 32 per 1,000 births to 21, and early cancer detection rates in private centres increased by nearly 17% due to screening programs. The most defining shift is that healthcare delivery is no longer built only around volume—it's becoming increasingly standardized, protocol-driven, and measurable.

Access and affordability remain critical healthcare challenges across South Asia. How have digital platforms like LifePlus helped bridge the gap between patients and providers, particularly in reaching underserved communities?

Bangladesh still has a physician density of 0.58 doctors per 1,000 people, far below the WHO benchmark of 1:1,000. Over 65% of specialists remain concentrated in Dhaka. Digital platforms like LifePlus Bangladesh compensate for this imbalance by removing geographical barriers.

LifePlus now handles thousands of teleconsultations monthly, shortening the average time-to-specialist by 72% for rural patients. Home sample collection reduces logistics costs by

nearly 30% for chronic patients, particularly those requiring monthly diagnostics. More importantly, digital triaging prevents unnecessary hospital visits—our data shows that nearly 38% of consultations could be managed remotely without compromising outcomes. Through Lifeplus Bangladesh, we also provide home delivery of medicines within a very short amount of time. We also have another concern named Labaid Insutech Limited through which we provide health insurance to the people who need it. This is how affordability improves—not only by lowering prices but also by eliminating inefficiencies from the ecosystem.

Bangladesh is increasingly being discussed as a potential hub for medical tourism in South Asia. What strengths does the country offer in this regard, and what strategic steps are needed to position Bangladesh competitively within the SAARC region?

Bangladesh is already operating at a cost advantage where high-complexity procedures are priced 40–60% lower than in India, Thailand, or Singapore. We have a pharmaceutical manufacturing ecosystem capable of producing 97% of domestic medicine demand, including oncology drugs, which keeps treatment costs predictable.

The country is also producing over 7,000 new doctors annually, and international fellowship-trained specialists are returning in higher numbers due to improved facilities. These trends, coupled with growing private investment in radiotherapy, robotic surgery, and transplant programs, position Bangladesh as an emerging contender.

What we require now is a cross-border regulatory framework, international accreditation expansion, and a centralized medical tourism governance board to align standards, pricing, and international patient experience. With these structures, Bangladesh could realistically capture a share of the \$120 billion South Asian medical tourism market within the next decade.

Your ventures span oncology care, digital health platforms, and AI-driven solutions. How do you envision the role of artificial intelligence and automation in reshaping healthcare delivery and hospital management in the coming years?

AI is moving healthcare away from reactive decision-making. With cancer incidence expected to rise by 32% in South Asia by 2035, predictive analytics will become essential. AI-driven radiology tools are already reducing diagnostic turnaround time by 45–60%. Automated operational dashboards are improving bed-utilization efficiency by nearly 18% in pilot projects.

The next five years will see AI integrating into triage, oncology planning, infection control surveillance, and financial management. Automation will stabilize error-prone administrative processes—scheduling, billing, discharge summaries—freeing clinical staff to concentrate on patient care.

My approach is simple: AI must not replace clinicians; it must optimize the system they work within. Healthcare leaders should focus on interoperability and governance rather than experimental adoption.

With initiatives such as Labaid AI and Virtucarebd AI, how is data-driven decision-making improving patient outcomes, operational efficiency, and overall healthcare governance?

Virtucarebd AI and Labaid AI were developed to make second-

opinion intelligence available instantly for both clinicians and patients. Virtucarebd AI supports doctors by analyzing global guidelines and clinical data within seconds, giving them a reliable, evidence-based second layer of verification before finalizing a diagnosis or treatment plan. This reduces variability in care and strengthens clinical accuracy.

Labaid AI adds a second layer of intelligence through LUNA, our multi-domain AI assistant. LUNA can function in eight different professional roles simultaneously, which is unprecedented in the region. Labaid AI, through LUNA, brings the same second-opinion capability to patients. LUNA explains prescriptions, investigations, and treatment steps in clear, structured language so patients can cross-check their understanding immediately. When both sides—clinician and patient—have access to instant, data-backed clarity, outcomes naturally improve.

Operationally, both systems convert unstructured hospital data into real-time insights—patient flow, treatment patterns, turnaround times, and safety metrics. This allows leadership to govern hospitals proactively instead of reacting to problems after they occur.

South Asia faces common healthcare challenges, including rising non-communicable diseases and unequal access to quality care. How can regional collaboration among SAARC countries help address these shared challenges effectively?

South Asia contributes almost 25% of the world's population but accounts for over 50% of global deaths from preventable NCDs. The region faces structural gaps: low health expenditure (Bangladesh spends around 2.9% of GDP, India 3.2%, Pakistan 3%), inadequate specialist distribution, and fragmented disease registries.

SAARC cooperation can bring coherence where individual countries struggle. A unified cancer registry for the region would capture nearly 2.2 million annual cases, enabling coordinated research. Shared training programs in oncology, critical care, and public health can close skill gaps. Cross-border telehealth networks would improve access for border populations. Most importantly, SAARC-wide procurement could reduce the cost of essential cancer drugs by 15–20%. This region cannot progress in isolation; the disease profiles are too similar, and the supply chain dependencies too interconnected.

Given your academic background from Oxford and Chicago Booth, how have global best practices influenced your leadership approach in building sustainable and patient-centric healthcare institutions in Bangladesh?

Oxford shaped my understanding of global health systems—how countries structure financing, risk pooling, outcome measurement, and governance. Chicago Booth strengthened analytical discipline, forcing me to quantify decisions, eliminate assumptions, and prioritize efficiency and scalability.

These two experiences shaped my leadership style into one that is data-first, process-driven, and globally benchmarked. Whether it's oncology protocols, digital health integration, or financial governance, the focus is always on measurable outcomes. Patient-centricity in my view is not emotional language; it is operational consistency, reduced waiting time, transparency in pricing, and evidence-backed treatment pathways.

India and Bangladesh share deep and evolving healthcare linkages—from patient referrals to pharmaceutical cooperation. How do you see this bilateral healthcare relationship developing, and what opportunities exist for joint innovation and cross-border healthcare services?

Healthcare cooperation between neighboring countries should always remain practical and patient-focused, regardless of the broader context. For India and Bangladesh, the most effective path forward is selective, structured collaboration in areas where it directly improves clinical outcomes. Academically, limited and focused exchange programs can help doctors align with updated clinical practices, especially in oncology and advanced care. This does not require large institutional commitments but consistent knowledge sharing.

In terms of machinery, collaboration can be limited to technical support, training, and efficient use of high-end equipment such as radiotherapy systems and advanced diagnostics. This improves performance without unnecessary duplication of resources. Expertise sharing is best done digitally. Cross-border case reviews allow specialists to contribute without the physical movement of patients or teams. This keeps the process efficient and controlled.

Tumor boards are a practical example of this model. Virtual multidisciplinary discussions allow complex cancer cases to be reviewed with wider expert input while treatment remains local. For complicated cases, structured second or third opinions from experienced specialists can support treating physicians.

This strengthens decision-making and reduces clinical risk, while patients continue their care within their own system. This approach keeps cooperation technical, limited, and focused on outcomes—ensuring patient benefit without overdependence or complexity.

Bangladesh’s pharmaceutical and medical equipment sectors are gaining global recognition, while countries like Pakistan and India offer complementary strengths. How can deeper regional cooperation help build resilient healthcare supply chains and strengthen South Asia’s collective healthcare ecosystem?

South Asia still imports over 70% of its high-value medical equipment, and pandemic-era disruptions exposed the fragility of this model. Deeper regional coordination among Bangladesh, India, Pakistan, and other SAARC nations can significantly reduce dependency.

Joint manufacturing hubs for consumables, reagents, and oncology drugs can improve price stability. Harmonizing regulatory approval could shorten product launch timelines by nearly 30%. Shared investment in cold-chain logistics, API manufacturing, and biomedical engineering training would close the operational gaps that exist across borders.

The goal should be a resilient, self-correcting ecosystem—one where supply continuity is not disrupted by global shocks, and where South Asia emerges as a collective healthcare manufacturing force instead of separate markets.



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GREENING SOUTH ASIA'S SUPPLY CHAINS: FROM RISK TO RESILIENCE

Imran Ali, Director Research & Development, SCCI

In recent years, green supply chains have gained prominence as a vital instrument for reducing carbon footprints, mitigating climate change, and fostering sustainable economic development.

No longer limited to corporate social responsibility, the concept has evolved into a core business and policy priority. Stakeholders, including governments, investors, consumers, and civil society are increasingly demanding greater transparency, environmental stewardship, and social accountability across the entire production and distribution cycle.

This shift reflects a broader transformation in global economic governance, where sustainability is no longer a voluntary choice but a determinant of competitiveness, market access, and investment attractiveness. The greening of supply chains now shapes international trade flows, directs capital allocation, and influences global value chain dynamics. Multinational corporations are embedding sustainability into procurement standards, while investors are integrating environmental, social, and governance (ESG) criteria into risk assessments and financing decisions.

At the regulatory level, key frameworks such as the EU Green Deal, the Corporate Sustainability Due Diligence Directive (CSDDD), and carbon border adjustment mechanisms are accelerating this transition. These instruments compel firms to adopt low carbon production models, reduce lifecycle emissions, and ensure responsible sourcing practices. They also impose compliance obligations on exporters, extending the reach of sustainability standards far beyond European borders and into emerging markets worldwide. For firms in developing economies, particularly those heavily integrated into global supply chains, compliance has become an imperative rather than an option.

Against this backdrop, South Asia occupies a strategically significant position. The region is deeply embedded in global supply networks, particularly in sectors such as textiles and apparel, agro processing, leather, and light manufacturing, which are highly exposed to international sustainability standards.

Countries like Bangladesh, India, Pakistan, and Sri Lanka are critical suppliers to Western markets, but they simultaneously face acute environmental challenges. Industrial expansion has intensified air and water pollution, accelerated resource depletion, and increased greenhouse gas emissions. These pressures, combined with high population density and climate vulnerability, make the region one of the most environmentally stressed globally.

The implications are profound. As global buyers tighten compliance requirements, South Asian exporters risk losing market share if they fail to align with green supply chain practices. Noncompliance could result in tariff penalties, exclusion from preferential trade agreements, and reduced access to foreign direct investment, and reputational damage in international markets. Conversely, proactive adoption of sustainable practices could enhance competitiveness, open access to green finance, and position the region as a resilient and responsible hub in the global value chain.

Moreover, greening supply chains in South Asia offers domestic co benefits. Cleaner production processes can improve energy efficiency, reduce waste, and lower input costs, thereby strengthening firm level productivity. Environmentally responsible practices can also mitigate the social costs of pollution, improve public health outcomes, and reduce climate risks that disproportionately affect vulnerable populations. In addition, embracing sustainability aligns with the region's broader development objectives, including industrial modernization, export diversification, and inclusive growth.

Looking ahead, the region faces both a challenge and an opportunity. Policymakers must design enabling frameworks that incentivize firms to adopt sustainable practices through regulatory reforms, fiscal incentives, and capacity building initiatives. Regional cooperation will also be crucial, given the cross border nature of environmental and trade dynamics. For businesses, embedding sustainability in supply chain management is no longer optional but a prerequisite for long term competitiveness, resilience, and access to global markets.

Greening supply chains is not merely an environmental imperative but an economic and strategic necessity for



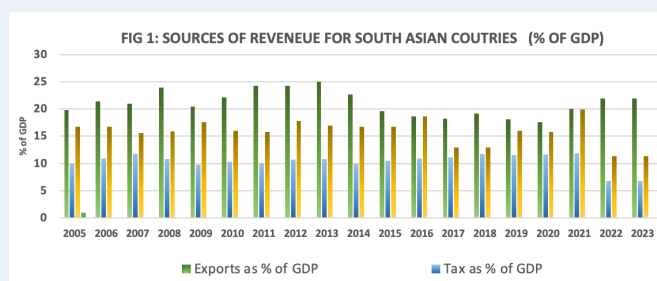
South Asia. The ability of the region to adapt to these evolving standards will determine not only its integration into global markets but also its trajectory toward sustainable and inclusive development.

As global calls for sustainable and transparent supply chains grow louder, South Asian economies find themselves at a pivotal juncture. On one hand, the region faces a series of structural and institutional challenges that complicate adaptation to evolving international standards; on the other, these very challenges create a window of opportunity to reconfigure traditional industrial and trade practices into more sustainable, inclusive, and innovation driven models.

In this context, the article examines a set of strategies designed to facilitate this transformation. Key areas include the modernization of regulatory frameworks to align with global norms, the strengthening of institutional and human capacity to ensure compliance and competitiveness, and the promotion of regional cooperation to harness economies of scale and shared resources. By addressing these dimensions, South Asia can position itself not only as a participant but also as a leader in the global movement toward greener, more competitive, and more resilient supply chains.

Can South Asia afford to ignore the green supply chain revolution?

In South Asia, trade has long served as a cornerstone of government revenue mobilization, functioning both as a driver of economic growth and as a critical fiscal pillar. Over the past two decades, exports have consistently contributed between 18–25% of GDP, whereas tax revenues have remained comparatively weak, seldom exceeding 12% of GDP. This persistent gap highlights the region’s reliance on trade flows not only to stimulate growth but also to compensate for underperforming domestic tax systems. In effect, trade revenues have acted as a fiscal buffer, allowing governments to draw heavily from cross border transactions rather than developing strong, broad-based taxation frameworks. As a result, external trade has effectively substituted for structural tax reforms, exposing the inherent fragility of fiscal systems that remain overly dependent on volatile global markets.



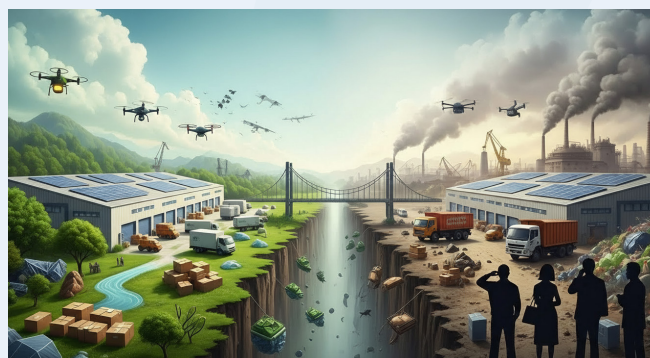
driver and a fiscal lifeline in South Asia. Exports consistently account for a far larger share of GDP than tax revenues, hovering between 18% and 25% of GDP, whereas overall tax collection remains relatively modest, mostly between 10–12% of GDP, with a sharp fall to nearly 7% after 2021. This disparity highlights the structural weakness of domestic tax regimes in the region, which struggle with narrow bases, weak enforcement, and high

levels of informality. Consequently, South Asian economies lean heavily on external trade as a primary contributor to national output and, by extension, to government finances.

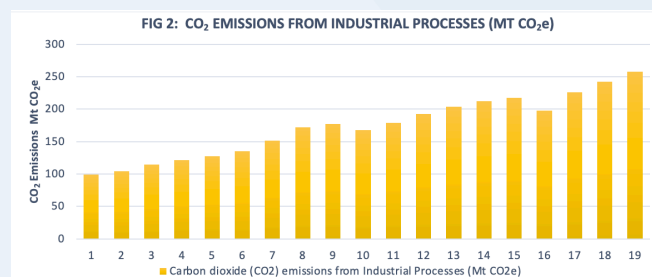
The readymade garments (RMG) sector of Bangladesh for example, are the country’s dominant export industry, contributes more than 80 percent of national exports and nearly 8 percent of GDP, while providing direct employment to over 3 million workers, most of them women. This not only underscores the sector’s economic importance but also its social impact in terms of female workforce participation and poverty reduction. Similar patterns, though less pronounced, can be observed in India, Pakistan, and Sri Lanka, where textile and manufacturing exports have emerged as crucial sources of foreign exchange and industrial employment.

Environmental Footprint of Industrialization

Yet, the expansion of export oriented industrialization has not come without costs. South Asia’s production and logistics systems remain heavily resource intensive and environmentally burdensome. Rapid industrialization, weak enforcement of environmental standards, and reliance on traditional, low efficiency technologies have created a substantial ecological footprint.



The manufacturing sector, particularly textiles, dyeing, and leather industries, stands out as a major contributor to both air and water pollution. In Bangladesh, India, and Pakistan, vast quantities of untreated effluents are discharged into rivers, contaminating water bodies, degrading ecosystems, and threatening human health.



South Asia’s industrial CO₂ emissions from combustion rose sharply between 2005 and 2023, increasing by nearly 173% overall at an average growth rate of about 5.7% per year. The trend can be divided into three phases: very rapid growth from 2005 to 2011, slower but steady increases from 2011 to 2019, and a volatile period after 2019 marked by a sharp drop during the pandemic in 2020 followed by a record rebound. Despite short-term fluctuations, statistical tests confirm a strong and

persistent upward trend, with average emissions in 2021–2023 significantly higher than pre-pandemic levels, reaching an all-time high of 654 Mt CO₂e in 2023.

Simultaneously, fossil fuel dependence in industrial processes exacerbates air pollution, carbon emissions, and public health challenges in urban areas. Inefficient energy use and inadequate waste management further amplify these sustainability concerns.

This dual reality where exports drive growth yet intensify environmental degradation, poses a structural dilemma for South Asia. Transitioning toward greener production systems and sustainable supply chains is therefore not only an environmental necessity but also an economic imperative to ensure competitiveness in an increasingly sustainability-conscious global market.

Rising Industrial Emissions



South Asia's industrial CO₂ emissions have grown at a much faster pace than the global average, rising nearly 173% between 2005 and 2023, compared to a global increase of about 25% over the same period. This translates to an annual growth rate of around 5.7% in South Asia, nearly five times the global growth rate of just over 1% per year. The region's expansion reflects rapid industrialization, infrastructure growth, and energy demand, which together have pushed emissions to a record 654 Mt in 2023.

Despite this sharp rise, South Asia's industrial emissions still account for less than 2% of the global total, far below the volumes of leading emitters such as China, the United States, and the EU. This means that while the region is not yet a dominant global emitter in absolute terms, its fast trajectory makes it highly significant for future climate outcomes. If South Asia can shift toward cleaner technologies and sustainable energy while its industrial base is still expanding, it could play a pivotal role in shaping global emission pathways.

Without significant policy interventions, South Asia risks locking itself into a high carbon growth path that could undermine both environmental sustainability and long-term economic resilience. Fossil fuels continue to dominate the industrial energy mix, entrenching carbon-intensive production systems. While the global trend shows a rapid expansion of renewable energy in industry, South Asia has witnessed a marginal decline in renewable energy consumption over the past two

decades. The region's industrial expansion has been fueled overwhelmingly by coal, oil, and natural gas, leaving little space for cleaner alternatives.

The Strategic Imperative for Green Transition

As South Asia emerges as the fastest growing regional economy in the world, fueled largely by industrialization and exports, the challenge is clear, sustaining growth while mitigating its environmental costs. Transitioning to green supply chains, investing in cleaner technologies, and enhancing energy efficiency are no longer optional they have become essential for the region's long-term competitiveness and resilience.

A strong industrial policy should focus on three key areas that work hand in hand. First, there is technological upgradation, which means industries need to adopt cleaner technologies, modern production methods, and energy efficient machines so they can use fewer resources and produce less pollution.

Second, regulatory strengthening is essential, where governments set and enforce strict environmental rules, such as proper waste treatment, pollution control, and regular checks on emissions, to make sure industries are held accountable. Finally, the energy transition plays a major role, which involves gradually shifting away from fossil fuels and increasing the use of renewable energy like solar, wind, and biomass. To make this possible, industries should be encouraged and supported to invest in clean energy solutions that fit their specific needs and supply chains. Together, these steps can create a greener, more sustainable industrial future.

Smarter Technology for clean technologies, modern production methods, and energy efficient machines to cut down on resource use and emissions.

Stronger Rules enforcing strict environmental standards with proper waste treatment, pollution control, and emissions monitoring to keep industries accountable.

Cleaner Energy shifting the production from fossil fuels to renewable sources like solar, wind, and biomass by encouraging investments tailored to industrial needs.

Global trade dynamics are increasingly shaped by sustainability requirements such as carbon border adjustment mechanisms (CBAMs) in the EU that penalize carbon intensive exports. For South Asia, failing to align its industrial and trade policies with global green standards could jeopardize export competitiveness in the coming decades. Conversely, embracing sustainable industrialization could unlock new opportunities for investment, innovation, and green job creation.

Challenges to Greening Supply Chains

South Asia faces multifaceted challenges in transitioning to greener supply chains. Key constraints include fragmented policy frameworks, weak enforcement of environmental regulations, low awareness among Small and Medium Enterprises (SMEs), limited adoption of green practices, inadequate technological capacity, insufficient access to green financing, and poor regional coordination.

At the national level, government agencies responsible for trade, environment, industry, and transport often operate in institutional silos, which hampers integrated sustainability planning. Consequently, enforcement of environmental standards in industrial production remains weak across countries such as Nepal, Pakistan, Bangladesh, Sri Lanka, and India.

SMEs, which form the backbone of regional supply chains, struggle to adopt green practices due to financial limitations, technological deficits, and restricted access to affordable credit. This technological and financing gap undermines their ability to shift toward environmentally sound solutions. At the regional level, the absence of harmonized environmental policies and standards obstructs cross border coordination and dilutes collective efforts to green supply chains.

Overall, the region's supply chains face systemic risks from fragmented policies, ineffective environmental governance, and operational vulnerabilities linked to climate and sustainability concerns.



Pathways to Sustainable Supply Chains

Despite these challenges, South Asia has significant opportunities to transition toward greener supply chains. Achieving this shift requires coordinated policy actions across trade, industry, environment, and finance.

Integrating environmental and climate smart criteria into trade and industrial policies is essential for reducing the carbon footprint of production and exports. Policy tools such as export incentives, tax benefits, and subsidies can play a critical role in encouraging firms to adopt resource efficient and low emission production methods.

This process can be made stronger by setting up common green supply chain standards and certification systems across South Asia. SAARC, along with platforms like the South Asia Cooperative Environment Programme (SACEP), can play a key role in creating shared rules for emissions, energy efficiency, sustainable packaging, and waste management.

Such cooperation would not only align the region with global trade requirements but also help governments at all levels improve their ability to handle Environmental, Social, and Governance (ESG) compliance, audits, and reporting.

A special focus is needed on small and medium enterprises (SMEs) to make the green transition fair and inclusive. Support could come through training on cleaner production methods, resource efficiency, and ESG practices.

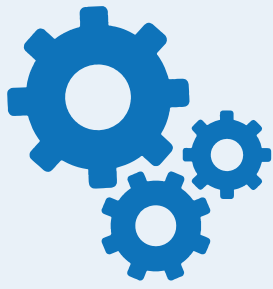
Better access to green financing through blended finance, credit guarantees, and SME focused sustainability funds would also be vital. In addition, supplier development programmes can help SMEs meet international environmental standards and link them more effectively to global value chains.

Conclusion

South Asia stands at a critical juncture where the greening of supply chains represents both an urgent necessity and a strategic opportunity. By embedding sustainability into production and trade, countries in the region can enhance competitiveness, build resilience, and create future ready supply networks.

However, realizing this vision requires a coordinated regional approach that harmonizes policies, standards, and investment priorities across borders. With the right mix of political will, institutional capacity, and international cooperation, South Asia can transform its supply chains into engines of sustainable growth, climate resilience, and shared prosperity.



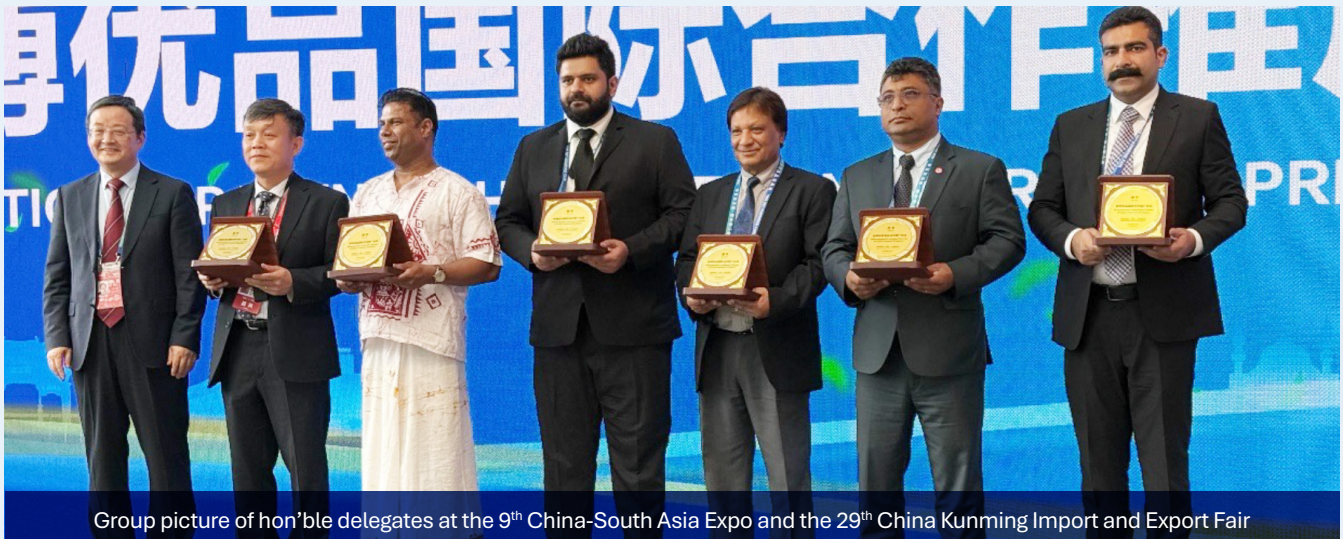


SCCI Diaries 2025:

Taking SCCI Forward

The 9th China-South Asia Expo and the 29th China Kunming Import and Export Fair

June 19-24, 2025, Kunming, China



Group picture of hon'ble delegates at the 9th China-South Asia Expo and the 29th China Kunming Import and Export Fair

The SCCI participated in the 9th China-South Asia Expo (CSAE) and the 29th China Kunming Import and Export Fair, held from June 19 to 24, 2025, at the Kunming Dianchi International Convention and Exhibition Center (KDICEC), Yunnan, China. The event was co-hosted by the Ministry of Commerce of the People's Republic of China and the People's Government of Yunnan Province, and organized by the China Council for the Promotion of International Trade (CCPIT) Yunnan Sub-Council and the China Chamber of International Commerce.

SCCI actively participated in the South Asia Pavilion, which featured over 30 exhibitors from across the region showcasing their products and services. Through this platform, SCCI promoted regional trade opportunities, investment potential, and cultural exchanges, while its representatives engaged in

productive interactions with Chinese officials, business leaders, and enterprises from South and Southeast Asia.

The participation not only highlighted South Asia's strengths in textiles, handicrafts, agriculture, IT, and services but also created opportunities for collaboration in emerging sectors such as renewable energy, healthcare, and digital trade.

The 9th CSAE 2025 provided SCCI with a strategic platform to project South Asia's economic strengths, promote regional cooperation, and build stronger linkages with China and Southeast Asia. SCCI's active participation reaffirmed its role as the leading advocate for South Asian businesses and a vital partner in advancing regional economic integration.

2025 Sichuan – South Asia & Southeast Asia Business Development Cooperation Conference

September 9-12, 2025, Chengdu, China

The SCCI in collaboration with the China Council for the Promotion of International Trade (CCPIT) Sichuan Council and the People's Government of Sichuan Province, organized the 2025 Sichuan – South Asia & Southeast Asia Business Development Cooperation Conference from September 9–12, 2025, in Chengdu, China.

The conference, themed "Advancing Together for Shared Prosperity: Building a New Pattern of Industrial and Supply Chain Collaboration," brought together over 300 participants, including government officials, diplomats, trade representatives, and private sector leaders from South Asia and Southeast Asia.

The primary objective of the conference was to strengthen



Mr. Chandi Raj Dhakal, Vice President, SCCI (Nepal) addressing the gathering.



Mr. Keerthi Gunawardena, President, FCCISL & Executive Committee Member, SCCI (Sri Lanka) at the opening ceremony



Mr. Chaturanga Abesinghe, Deputy Minister of Industry and Entrepreneurship Development, Sri Lanka at the opening ceremony

mutually beneficial cooperation in traditional sectors while expanding collaboration in emerging areas such as the digital economy, green economy, and industrial supply chain integration, fostering inclusive and sustainable regional growth. The opening ceremony was addressed by Mr. Chandi Raj Dhakal, Vice President, SCCI (Nepal), Mr. Lin Shucheng, Vice Chairman, Sichuan Provincial Committee of the CPPCC, Mr. Chaturanga Abesinghe, Deputy Minister of Industries and Enterprise Development, Sri Lanka, Mr. Keerthi Gunawardena, , President, FCCISL & Executive Committee Member, SCCI (Sri Lanka) and Mr. Shi Zhongjun, Secretary-General, China-ASEAN Center. Mr. Zulfiqar Butt, Secretary General of SCCI also participated in the conference.

The Opening Ceremony was hosted by Ms. Huang Li, President, CCPIT Sichuan Council, who warmly welcomed all delegates and reaffirmed Sichuan’s commitment to fostering greater industrial and trade linkages between China and South and Southeast Asian economies.

Mr. Chandi Raj Dhakal, Vice President, SCCI (Nepal), in his address emphasized the importance of strengthening regional cooperation through industrial connectivity and supply chain integration. He stated that “South Asia’s collective progress lies in our ability to collaborate beyond borders by connecting industries, sharing technologies, and harmonizing our trade systems. Through sustained partnerships with China and Southeast Asia, we can jointly build resilient and inclusive

economic ecosystems that support sustainable growth across the region.”

Mr. Keerthi Gunawardena, President, FCCISL & Executive Committee Member, SCCI (Sri Lanka) in his speech highlighted Sri Lanka’s pivotal role as the Forum Country of the Year and emphasized the need for mutual cooperation in developing value-added industries and enhancing trade facilitation across regional corridors.

This year’s edition of the conference introduced an innovative “Dual Guest” mechanism, designated Sri Lanka as the Guest of Honor Country and Nanchong City, Sichuan Province as the Guest City, to strengthen bilateral and sub-national engagement. In addition to the main plenary sessions, several side events were organized, including the China–Foreign Economic and Trade Promotion and Enterprise Business Matchmaking Conference, the 2025 Sichuan–Sri Lanka Economic and Trade Matchmaking Conference and High-level Government–Enterprise Dialogue, the Dialogue and Exchange on Commercial Law between Sichuan and South Asian and Southeast Asian Countries, and a delegation visit to Nanchong Municipality, Sichuan Province.

The 2025 Sichuan – South Asia & Southeast Asia Business Development Cooperation Conference served as an effective platform to deepen industrial collaboration, promote policy dialogue, and enhance mutual understanding among participating regions.

South Asia Trade Fair

September 18-21, 2025, Dhaka, Bangladesh



Inaugural ceremony of South Asia Trade Fair in Dhaka, Bangladesh

The South Asia the trade fair 2025 was jointly organized by SCCI and FBCCI in Dhaka, Bangladesh with the objective of promoting intra-regional trade and economic integration among SAARC member states. The fair provided a high-impact

platform for showcasing South Asia’s diverse industrial and export potential, with a particular focus on the empowerment of women entrepreneurs and the promotion of small and medium enterprises (SMEs) as key drivers of inclusive and sustainable

economic growth in the region.

The event was held at the International Convention City Bashundhara (ICCB) in collaboration with the Trade Development Authority of Pakistan (TDAP) and the Export Promotion Bureau (EPB), with the support of the Ministry of Commerce, Government of Bangladesh.

Mr. Mahbubur Rahman, Secretary, Ministry of Commerce, Bangladesh officially inaugurated the trade fair. Mr. Md. Jashim Uddin, President, SCCI, Mr. Md. Alamgir, Secretary General, FBCCI, and Mr. Bhavesh R. Trivedi, Director (Economy, Trade and Finance), SAARC Secretariat addressing the occasion highlighted the necessity of regional economic integration and the importance of such platforms in promoting intra-regional trade.

Mr. Md. Jashim Uddin, President, SCCI emphasized the importance of enhanced institutional collaboration among SAARC member states in view of the evolving global trade landscape. “SCCI’s will remain committed to fostering a more integrated regional economy through collective efforts and sustained engagement” he reaffirmed.

Mr. Hasan Arif, Vice Chairman, EPB commended the initiative and encouraged to organize similar exhibitions not only at the bilateral level but also in major international trade hubs such as Dubai to enhance the visibility of South Asian products globally. Mr. Bhavesh R. Trivedi, Director (Economy, Trade & Finance), SAARC Secretariat, said that South Asia has been contributing in

Asia’s economy, meaningfully. “SAARC is committed to promote foreign and direct investment for more prosperous South Asia. Our collective capacity cannot be underestimated, and through dialogue, we can unlock the region’s full potential,” he added.

The trade fair featured noteworthy participation from SAARC member countries, showcasing diverse industrial capabilities. The Pakistan Pavilion highlighted a strong competitive edge in textiles and apparel, gems and jewelry, and electronics. Exhibitors from Afghanistan displayed a wide variety of dry fruits, tea, and agro-based products, while Sri Lanka focused on tea, spices and gems.

The fair attracted an average of 10,000 visitor’s daily, including government dignitaries, business leaders, diplomats, and local buyers and served as a dynamic platform for strengthening regional trade linkages and exploring new business opportunities across South Asia. Beyond enhanced engagement among SAARC member states, the event delivered tangible outcomes, most notably a positive trade breakthrough between Bangladesh and Pakistan, marked by renewed business-to-business interactions, strengthened institutional dialogue, and improved market connectivity.

Overall, the South Asia Trade Fair 2025 successfully showcased the region’s economic potential and reaffirmed the collective commitment of SAARC nations to deeper economic integration and sustainable, inclusive growth.

SCCI Conference on “Advancing Global and Regional Trade & Investment”

September 18, 2025 at The Westin Dhaka Bangladesh



Group picture of esteemed delegates and participants with Md. Jashim Uddin, President, SCCI at the conclusion of the conference

SCCI organized a high-level conference on “Advancing Global and Regional Trade & Investment” with the objective of fostering regional economic integration, promoting trade facilitation, and identifying emerging opportunities for cross-border investment amid evolving global economic dynamics. The conference was held in collaboration with the Federation of Bangladesh Chambers of Commerce & Industry (FBCCI) on September 18, 2025, at The Westin Dhaka, Bangladesh.

The event was graced with the presence of Mr. Mahbubur Rahman, Secretary, Ministry of Commerce, Bangladesh, as the Chief Guest, and Mr. Bhavesh R. Trivedi, Director (Economy, Trade and Finance), SAARC Secretariat, as the Guest of Honor.

The inaugural session was addressed by Mr. Md. Jashim Uddin, President, SCCI, Mr. Bhavesh R. Trivedi, Director (Economy,

Trade and Finance), SAARC Secretariat; and Dr. Rohitha Silva, Vice President, SCCI (Sri Lanka). Mr. Md. Hafizur Rahman, Administrator, FBCCI, welcomed the participants and esteemed delegates.

Mr. Md. Jashim Uddin in his address expressed strong optimism about strengthening regional cooperation, stating, “I see huge opportunities for collaboration between South Asian nations.” He opined that intra-regional trade in South Asia remains significantly low, urging all member nations to identify the root causes of this disparity. He called for collective regional efforts to address tariff and non-tariff barriers, strengthen mutual trust, and enhance automation in business systems.

The conference comprised of two technical sessions titled “Emerging Trends in Global Politics and Implications in the



Mr. Md. Jashim Uddin, President, SCCI addressing the gathering during SCCI conference.



Mr. Bhavesh R. Trivedi, Director (Economy, Trade & Finance), SAARC Secretariat addressing the gathering during SCCI conference.

Global Economic Order” and “Increasing South Asia Economic Cooperation: Options for Enhancing Connectivity, Trade and Investments”.

The first technical session included these Panelists; Mr. Chandi Raj Dhakal, Vice President, SCCI (Nepal), Mr. Showkat Aziz Russell, President, Bangladesh Textile Mills Association (BTMA), Mr. Atif Ikram Sheikh, President, Federation of Pakistan Chambers of Commerce & Industry (FPCCI), and Mr. Mahmud Hasan Khan Babu, President, BGMEA. The session was moderated by Mr. Syed Almas Kabir, General Assembly Member, SCCI.

The second technical session was addressed by the panelists; Mr. Mahbubur Rahman, Secretary, Ministry of Commerce, Bangladesh, Dr. Fahmida Khatun, Executive Director, Centre for Policy Dialogue (CPD); Mr. Anwar Ul Alam Chowdhury Parvez, President, BCI, Mr. Muhammad Wasif, Chargé d’Affaires, High Commission of the Islamic Republic of Pakistan in Dhaka; Dr. Rohitha Silva, Vice President, SCCI (Sri Lanka), and Mr. Anjum Nisar, Vice President, SCCI (Pakistan). The session was

moderated by Mr. Amzad Hussain, Chairman, SCCI Young Entrepreneurs Forum.

Panelists collectively emphasized the urgent need for policy coherence, institutional reforms, and regional coordination to enhance economic resilience. Key themes included addressing political and economic uncertainty, reducing high trading costs, improving connectivity and logistics, and modernizing trade-related institutions. The sessions also highlighted the importance of regional value chain integration, increased Foreign Direct Investment (FDI), public-private partnerships, and stronger support for SMEs and cottage industries as drivers of inclusive growth.

The conference concluded with a collective call for deeper regional collaboration, policy harmonization, and enhanced public-private partnerships to advance South Asia’s integration into the global economy. Participants reaffirmed their commitment to work under the SCCI framework to promote trade, investment, and connectivity for a more prosperous and economically resilient South Asia.

MOU Signing Ceremony between SAARC BAZAAR and Women & E-Commerce Trust (WE)

September 18, 2025 at The Westin Dhaka



(L-R): Mr. Zulfiqar Ali Butt, Secretary General, SCCI, Mr. Hasan Raza, CEO of Dairy Solution (Pvt.) Ltd., Pakistan Ms. Hiba Chaudhry, Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan), Mr. Chandi Raj Dhakal, Incoming President & Vice President, SCCI (Nepal), Mr. Md. Jashim Uddin, President, SCCI, Mr. Aun Ali Syed, Executive Member, SYEF (Pakistan), Ms. Hina Mansab Khan, Chairperson, SCWEC, Ms. Shirin Jubaer, Admin (WE Group), Women & E-Commerce Trust (WE).

A Memorandum of Understanding (MoU) was signed between SAARC BAZAAR (www.saarcbazaar.com) and Women & E-Commerce Trust (WE), Bangladesh to strengthen regional e-commerce collaboration and promote a borderless digital marketplace for women-led enterprises across South Asia on September 18, 2025, at the Westin Dhaka.

The MOU was signed by Mr. Chandi Raj Dhakal, Incoming President and Vice President, SCCI (Nepal) on behalf of the SCCI whereas Ms. Shirin Jubaer, Admin (WE Group), signed the agreement on behalf of Women & E-Commerce Trust (WE). The partnership aimed to enhance digital market access for women

entrepreneurs, provide trade-related data, tools, and insights, and strengthen global visibility for women-led businesses through SAARC BAZAAR’s integrated e-commerce platform.

Under the agreement, both organizations agreed to collaborate to facilitate online market access, promote regional trade opportunities, and support women entrepreneurs through capacity building, digital onboarding, and access to SAARC-wide economic and trade information. The collaboration was expected to contribute to inclusive economic growth and cross-border commercial integration within South Asia.

During the ceremony, Mr. Chandi Raj Dhakal, Vice President (Nepal) and Incoming President, SCCI highlighted the role of e-commerce platforms in reshaping global buying and selling practices. He emphasized that digital marketplaces have opened unprecedented opportunities for Micro, Small, and Medium Enterprises (MSMEs), particularly women-led businesses, by enabling wider market reach, cost efficiency, and seamless cross-border trade.

The MOU signing ceremony was attended by Mr. Md. Jashim Uddin, President, SCCI, Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan), Ms. Hina Mansab Khan, Chairperson, SAARC

Chamber Women Entrepreneurs Council (SCWEC), Ms. Hiba Chaudhry, Mr. Aun Ali Syed, Executive Member, SAARC Young Entrepreneurs Forum (SYEF), Pakistan, Mr. Zulfiqar Ali Butt, Secretary General, SCCI, Mr. Bader Munir, Director Internal Affairs, SCCI and Ms. Fatima Anwar, Associate Director Communications, SCCI.

The ceremony concluded with the exchange of commemorative documents and a group photograph, symbolizing the shared commitment of both organizations to advancing women's entrepreneurship, digital trade, and regional cooperation across the SAARC region.

85th Executive Committee Meeting & 28th General Assembly Meeting of SCCI

September 19, 2025, in Dhaka, Bangladesh



The 85th Executive Committee Meeting and the 28th General Assembly of the SAARC Chamber of Commerce and Industry (SCCI) were successfully convened on September 19, 2025. In this brief article about SCCI 85 EC & 28 GA Meetings held in Bangladesh.

The landmark meetings, held under the chairmanship of Mr. Md. Jashim Uddin, President of SCCI, bringing together the apex business leadership from across South Asia to deliberate on strategic initiatives for enhancing regional economic integration. The proceedings commenced with warm welcome remarks by President Md. Jashim Uddin, who expressed his profound gratitude to the dignitaries gathered in Dhaka and the delegates participating virtually. Mr. Zulfiqar Ali Butt, Secretary General of SCCI, confirmed the requisite quorum for the meetings.

The assembly was graced by the presence of senior SCCI leadership, including Vice Presidents Mr. Mian Anjum Nisar (Pakistan), Mr. Chandi Raj Dhakal (Nepal), Dr. M. Rohitha Silva (Sri Lanka) Dr. Maryam Shakila Vice President (Maldives) and Mr. Vinod Juneja, Vice President (India) and Dr. Shakeela Maryam, Vice President (Maldives).

The meeting also welcomed the participation of Mr. Atif Ikram Sheikh, President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), alongside former President Mr. Ruwan Edirisinghe and several Executive Committee members from Pakistan and Sri Lanka who attended online.

In his opening address, President Md. Jashim Uddin underscored the critical importance of collective action in fortifying Atif Ikram Sheikh President FPCCI, role as the premier regional business body. He emphasized the need for a unified vision to foster a more prosperous and interconnected South Asia, leveraging the collective strength of the private sector.

A key agenda item was the review and formal approval for the Meeting Agenda, followed by the endorsement of the minutes from the 84th Executive Committee Meeting. Members received a comprehensive briefing on SCCI's recent activities and engaged in fruitful deliberations on new international collaborations spearheaded by the Chamber. Significant updates were also presented on upcoming events and the commendable progress of the SCCI Headquarters Building Project.

Further substantive discussions encompassed the annual membership subscription fee structure, the strategic closure of the Colombo Sub-Office, and the forthcoming handover-takeover of the SCCI Presidency, including the necessary nomination procedures. The Assembly demonstrated its commitment to expanding its base by approving new life membership applications, thereby ensuring wider and more diverse representation.

Looking ahead, the date and venue for the 86th Executive Committee Meeting were confirmed, scheduled for December 2025. The distinguished delegates unanimously underscored the imperative of enhancing SCCI's institutional capacity to

enable a more dynamic and proactive role in representing the private sector at the global and regional levels.

In a momentous decision, it was announced that the new SCCI Headquarters Building will be inaugurated on SAARC Charter Day in December 2025. This inauguration is poised to symbolize

a new era of business-led regionalism, directly aligning with SAARC's founding vision of achieving greater prosperity, stability, and connectivity for nearly two billion people across South Asia. The meeting concluded on a high note of consensus and commitment, reflecting a shared vision to advance the region's economic agenda.

SCWEC Meeting

September 20, 2025, Dhaka, Bangladesh



(L-R) Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan), Mr. Chandi Raj Dhakal, Vice President (Nepal) and incoming President, SCCI and incoming President, SCCI, Md. Jashim Uddin, President, SCCI, Ms. Hina Mansab Khan, Chairperson, SCWEC, Ms. Sabera Ahmed Koli, Former Vice Chairperson, SCWEC (Bangladesh), Ms. Nazli Abid, General Assembly Member, SCCI (Pakistan) and Ms. Fatima Anwar, Associate Director Communications (SCCI)

A meeting of the SAARC Chamber Women Entrepreneurs Council (SCWEC) was convened on September 20, 2025, at Gulshan Club, Dhaka, under the chairpersonship of Ms. Hina Mansab Khan, SCWEC.

The objective of the meeting was to review the progress of SCWEC initiatives, assess key challenges faced by women entrepreneurs across the SAARC region, and define strategic priorities for the next phase of the Council's work. The meeting also aimed to outline forthcoming programs and activities, strengthen coordination among member countries, and reinforce SCWEC's role in advancing women's entrepreneurship, regional cooperation, and inclusive economic growth.

The meeting was attended by Md. Jashim Uddin, President, SCCI, Mr. Chandi Raj Dhakal, Vice President (Nepal) and incoming President, SCCI, Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan), Ms. Hina Mansab Khan, Chairperson, SCWEC, Ms. Sabera Ahmed Koli, Former Vice Chairperson, SCWEC (Bangladesh), Ms. Yasmin Sathi, Executive Member, SCWEC (Bangladesh), Ms. Taniya Wahab, Executive Member, SCWEC (Bangladesh), Ms. Nazli Abid, General Assembly Member, SCCI (Pakistan), Mr. Zulfiqar Ali Butt, Secretary General, SCCI, Mr. Bader Munir, Director Internal Affairs, SCCI. The meeting was moderated by Ms. Fatima Anwar, Associate Director Communications, SCCI.

Ms. Hina Mansab Khan, Chairperson, SCWEC welcomed the participants and expressed her sincere appreciation to the President and Vice Presidents of SCCI for their consistent support and commitment to advancing the agenda of women entrepreneurs within the SAARC region.

Mr. Md. Jashim Uddin, President, SCCI, reaffirmed the SAARC Chamber's strong commitment to women's economic empowerment as a cornerstone of sustainable regional development. He emphasized that empowering women

entrepreneurs is essential for inclusive growth, innovation, and resilience across South Asia. Highlighting SCWEC as a vital platform for collaboration and policy advocacy, he encouraged member countries to further strengthen cross-border partnerships, enhance market access for women-led enterprises, and ensure greater representation of women in regional trade and business forums.

Mr. Chandi Raj Dhakal, Vice President (Nepal) and incoming President of SCCI, and Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan) emphasized the critical role of women's economic participation in driving inclusive and sustainable growth across South Asia. They acknowledged the visible progress made by the SAARC Women Entrepreneurs Council (SCWEC) in strengthening confidence and resilience among women entrepreneurs, as reflected in their strong participation at recent trade fairs.

Ms. Sabera Ahmed Koli, Former Vice Chairperson of SCWEC (Bangladesh), commended the visionary leadership of President for successfully bringing together women entrepreneurs from across South Asia under a unified regional platform. She noted that SCWEC has emerged as a powerful catalyst for collaboration, confidence-building, and shared learning among women-led enterprises.

Ms. Yasmin Sathi, Executive Member, SCWEC (Bangladesh) commended SCWEC's continued efforts in promoting women entrepreneurship. She highlighted the Council's growing impact and its role in empowering women-led enterprises across South Asia.

The meeting concluded with a collective commitment to further enhancing SCWEC's role as a leading regional platform for collaboration, advocacy, and capacity-building for women entrepreneurs across South Asia.

18th China-South Asia Business Forum

October 15-16, 2025, Yuxi City, Yunnan Province, China



Group picture of hon'ble delegates during 18th China-South Asia Business Forum

Mr. Chandī Raj Dhakal, Incoming President and Vice President, SCCI (Nepal) led a high-level business delegation to China to participate in the 18th China-South Asia Business Forum (CSABF), held in Yuxi City, Yunnan Province, and the China-South Asia and Southeast Asia Commercial Legal Cooperation Forum in Kunming City on October 15–16, 2025.

The 18th CSABF was organized under the theme “Driving Regional Economic Growth with New Quality Productive Forces.” The forum brought together senior government officials, business leaders, and representatives of chambers of commerce from South Asia and China to explore new opportunities for regional trade, investment, and economic cooperation.

Mr. Chandī Raj Dhakal, Vice President SCCI (Nepal) represented the collective voice of the South Asian private sector, emphasizing the region’s shared responsibility to foster stronger economic, legal, and investment cooperation with China and ASEAN.

Mr. Dhakal underscored the vast potential of regional cooperation, noting that South Asia, ASEAN, and China together account for over 40% of the world’s population and nearly one-third of global GDP. He further pointed out that while China-ASEAN trade reached USD 911 billion in 2023, China’s trade with South Asia including USD 1.8 billion with Nepal alone—continues to expand steadily, indicating strong prospects for future engagement.

He identified three key areas for future collaboration; cross-border digital trade harmonization, green and sustainable investment, and institutionalizing mediation and arbitration through the creation of regional centers of excellence in cities such as Kathmandu, Islamabad, Dhaka, and Colombo.

These initiatives, he said, would promote cost-effective and trust-based dispute resolution and facilitate deeper regional integration.

At the inaugural session, Ms. Jyotsna Shrestha, Vice President of the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and Executive Committee Member of SCCI, appreciated China’s consistent engagement with South Asian economies and highlighted the importance of inclusive growth and women’s participation in regional trade and investment initiatives.

Mr. Md. Alamgir, Secretary General of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), stated, “From the Belt and Road Initiative to breakthroughs in AI, 5G, health technology, fintech, and green innovation, China has shown the world how to build and harness new productive forces at scale. China is a role model for South Asian nations.”

Mr. Keerthi Gunawardane, President of the Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) and Executive Committee Member of SCCI (Sri Lanka), said that Sri Lanka’s socio-economic relations with China and other South Asian countries have remained steady and friendly throughout history. He emphasized that by deepening economic ties and establishing closer trade links, South Asian countries can work toward creating a more cohesive and interconnected regional market, fostering greater integration within South Asia, and enabling the smoother movement of goods, capital, and services.



Address by Mr. Chandī Raj Dhakal, Vice President (Nepal) and Incoming President, SCCI during the 18th China-South Asia Business Forum

A key highlight of the event was the signing of the Memorandum of Understanding (MoU) between the China Council for the Promotion of International Trade (CCPIT) Commercial Legal Service Center and the SCCI Center for Mediation. The MoU established a cooperative framework for enhancing commercial legal services, mediation, and dispute resolution aimed at building business confidence and fostering sustainable regional integration.

On the sidelines of the forum, a China South Asia Business Council Working Meeting was convened, attended by SCCI representatives including Mr. Chandī Raj Dhakal, Incoming President, SCCI, Dr. Rohitha Silva, Vice President, SCCI (Sri Lanka), Mr. Keerthi Gunawardana, Executive Committee Member, SCCI (Sri Lanka), Mr. Md. Alamgir (Bangladesh),

Secretary General, FBCCI, Ms. Jyotsna Shrestha, Executive Committee Member, SCCI (Nepal), Mr. Zulfiqar Butt, Secretary General, SCCI and Mr. Tilan Wijesooriya, Associate Director, SCCI.

The objective of the meeting was to highlight the success of the 18th CSABF and facilitate discussions on key priorities, implementation strategies, and institutional frameworks. Additionally, the meeting formally announced Bangladesh as the rotating Chair for the 19th China–South Asia Business Forum.

During the meeting, Ms. Bao Wentao, Vice Chairperson of the CCPIT Yunnan Sub-Council, expressed his gratitude to the SCCI for its continuous support and partnership in promoting regional business cooperation.

Sri Lanka served as the Chair of this year’s Forum, and Mr. Keerthi

Gunawardena led the Sri Lankan delegation comprising leading business representatives from Sri Lanka. At the conclusion of the meeting, Mr. Md. Alamgir, Executive Secretary of FBCCI, Bangladesh, formally accepted the Chairmanship for the 19th China–South Asia Business Forum, to be chaired by Bangladesh next year.

Mr. Zulfiqar Ali Butt, Secretary General, SCCI, proposed that future forums ensure the participation of trade ministers and recommended enhanced coordination between national chambers and Chinese embassies for improved implementation and follow-up mechanisms.

The forum concluded with a shared commitment to deepen legal and economic cooperation between China, South Asia, and ASEAN, reinforcing the spirit of partnership and mutual growth across the region.

39th Asia Pacific Conference & Expo

November 10-11, 2025, Colombo, Sri Lanka



Group picture of hon'ble delegates during 39th Asia Pacific Conference & Expo

The 39th Asia Pacific Conference & Expo was successfully co-organized by the Confederation of Asia Pacific Chambers of Commerce and Industry (CACCI) and the Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) on 10–11 November 2025 at Cinnamon Life City of Dreams, Colombo, Sri Lanka.

The objective of the conference & expo was to strengthen socioeconomic cooperation among Asia Pacific countries in terms of investments, international trade, and tourism with an emphasis on green and digital economic modalities.

The conference was led by Mr. Peter McMullin AM, President of CACCI, and Mr. Keerthi Gunawardane, President of FCCISL. Mr. Chandi Raj Dhakal, Vice President (Nepal) and Incoming President, SCCI, graced the event with his presence as a Guest Speaker at the Conference. Hon. Anton Jayakody, Deputy Minister of Environment, Sri Lanka, and Hon. Chandima Hettiaratchi, Member of Sri Lanka Parliament, graced the occasion as Speakers and Special Guests at the Conference.

During the opening ceremony, Mr. Chandi Raj Dhakal underscored the critical importance of enhanced regional cooperation in addressing shared economic and development challenges across Asia-Pacific and South Asia. He emphasized that greater connectivity, trade facilitation, and people-to-people linkages are essential for fostering inclusive and sustainable economic growth. Mr. Dhakal highlighted the pivotal role of chambers of commerce in promoting SME development, digital transformation, green investments, and resilient regional value chains, noting that platforms such as

the Asia Pacific Conference & Expo offer timely opportunities to convert policy dialogue into practical and result-oriented regional collaboration.

Over 200 leaders of chambers of commerce, business magnates, policy makers, diplomats, government officials, representatives of international organizations and think tanks from 17 nations including Australia, Türkiye, Iran, Germany, Japan, China, Taiwan, Hong Kong, Philippines, Indonesia, Singapore, Mongolia, India, Bangladesh, Pakistan, Nepal, Sri Lanka took part in the 39th Asia Pacific Conference & Expo strengthening economic relations of Asia Pacific business entities with all relevant stakeholders in the region and beyond.

A total of 45 international experts participated as panelists, moderators, presenters, and speakers across multiple plenary and thematic sessions held over the two days. The discussions covered a wide range of priority areas, including SME development; food security and agriculture; digital innovation and startups; tourism as a catalyst for economic growth; renewable energy and environmental resilience; entrepreneurship; global market trends; business innovation and technology; regional supply chain resilience; and strategies for achieving inclusive and sustainable growth.

The 39th Asia Pacific Conference & Expo happened to be an effective platform for businesses, policy makers and relevant stakeholders in terms of strengthening and accelerating inclusive, equitable and sustainable development in Asia Pacific the largest economic bloc in the world.

SCCI Glimpses



Mr. Md. Jashim Uddin presenting a token of appreciation to Mr. Bhavesh R. Trivedi, Director- Economic, Trade & Finance (ETF), SAARC at the inaugural ceremony of South Asia Trade Fair, September 18, 2025, Dhaka, Bangladesh.



Mr. Md. Jashim Uddin, President, SCCI presenting souvenir to Mr. Hasan Arif, Vice Chairman, Export Promotion Bureau (EPB) in the presence of Mr. Mahbubur Rahman, Secretary, Ministry of Commerce, Bangladesh at the inaugural ceremony of South Asia Trade Fair, September 18, 2025, Dhaka, Bangladesh.



Mr. Md. Alamgir, Secretary General, FBCCI presenting a token of appreciation to Mr. Bhavesh R. Trivedi, Director- Economic, Trade & Finance (ETF), SAARC at the inaugural ceremony of South Asia Trade Fair, September 18, 2025, Dhaka, Bangladesh.



Ms. Hina Mansab Khan, Chairperson, SCWEC accompanied by Mrs. Jashim Uddin and members of SCWEC, during a visit to exhibitors at the South Asia Trade Fair held on September 18, 2025, in Dhaka, Bangladesh.



Executive Committee Members of SCCI (Bangladesh) present during the 85th Executive Committee Meeting and 28th General Assembly Meeting of SCCI held on September 19, 2025, in Dhaka, Bangladesh



(L-R) Ms. Sabera Ahmed, Former Vice Chairperson, SCWEC (Bangladesh); Dr. Nadia Binte Amin, General Assembly Member, SCCI (Bangladesh); and Mr. Mostofa Azad Chowdhury Babu, Executive Committee Member, SCCI, during the 85th Executive Committee Meeting and the 28th General Assembly Meeting of SCCI, held on September 19, 2025, in Dhaka, Bangladesh.



(L-R) Dr. Fahmida Khatun, Executive Director, Centre for Policy Dialogue (CPD), Mr. Anjum Nisar, Vice President, SCCI (Pakistan), Dr. Rohitha Silva, Vice President, SCCI (Sri Lanka), Mr. Anwar Ul Alam Chowdhury Parvez, President, BCI, Mr. Mahbubur Rahman, Secretary, Ministry of Commerce, Bangladesh, Mr. Amzad Hussain, Chairman, SYEF, Mr. Muhammad Wasif, Chargé d'Affaires, High Commission of the Islamic Republic of Pakistan in Dhaka



(L-R) Mr. Atif Ikram Sheikh, President, Federation of Pakistan Chambers of Commerce & Industry (FPCCI), Mr. Mahmud Hasan Khan Babu, President, BGMEA, Mr. Chandri Raj Dhakal, Vice President, SCCI (Nepal), Mr. Syed Almas Kabir, General Assembly Member, SCCI, Mr. Showkat Aziz Russell, President, Bangladesh Textile Mills Association (BTMA) and Dr. M. Masrur Reaz, Chairman, Policy Exchange Bangladesh.



Group photograph of SCCI delegates and office bearers with Mr. Md. Jashim Uddin, President, SCCI, and Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan), at the conclusion of the 85th Executive Committee Meeting and the 28th General Assembly Meeting of SCCI, held on September 19, 2025, in Dhaka, Bangladesh.



(L-R) Ms. Yasmin Sathi, Executive Member, SCWEC, Ms. Hina Mansab Khan, Chairperson, SCWEC, Dr. Nadia Binte Amin, General Assembly Member, SCCI (Bangladesh), Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan), Mr. Aun Ali Syed, Executive Member, SYEF (Pakistan) and Mr. Mian Amir Mehmood, Life Member, SCCI (Pakistan) during the 85th Executive Committee Meeting and 28th General Assembly Meeting of SCCI on September 19, 2025, in Dhaka, Bangladesh



Group photo of SCCI delegates with Mr. Chandhi Raj Dhakal, Vice President, SCCI (Nepal) and Incoming President, SCCI, Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan) and Dr. Rohitha Silva, Vice President, SCCI (Sri Lanka) on September 19, 2025 in Dhaka, Bangladesh.



(L-R) Mr. Aun Ali Syed, Executive Member, SYEF (Pakistan), Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan), Mr. Atif Ikram Sheikh, President, FPCCI, Mr. Karim Aziz Malik, Chairman, FPCCI Capital Office and Mr. Mian Amir Mehmood, Life Member, SCCI (Pakistan) during the 85th Executive Committee Meeting and 28th General Assembly Meeting of SCCI on September 19, 2025, in Dhaka, Bangladesh



(L-R) Mr. Mian Amir Mehmood, Life Member, SCCI (Pakistan), Mr. Mian Anjum Nisar, Vice President, SCCI (Pakistan), Mr. Atif Ikram, President, FPCCI, Dr. Rohitha Silva, Vice President, SCCI (Sri Lanka), Mr. Karim Aziz Malik, Chairman, FPCCI Capital Office and Mr. Zulfiqar Butt, Secretary General, SCCI during South Asia Trade Fair in Dhaka, Bangladesh.



Mr. Atif Ikram Sheikh, President, Federation of Pakistan Chambers of Commerce & Industry (FPCCI) speaking during the session of SCCI conference on September 18, 2025, Dhaka, Bangladesh



Dr. M. Masrur Reaz, Chairman, Policy Exchange Bangladesh delivering a presentation on "Emerging Trends in Global Politics and Implications in the Global Economic Order" during the session of SCCI conference on September 18, 2025, Dhaka, Bangladesh



Mr. Atif Ikram Sheikh, President FPCCI visit to SCCI secretariat on November 20, 2025. (L-R) Mr. Zulfiqar Butt, Secretary General, SCCI, Mr. Zubair Ahmed Malik, Executive Committee Member, SCCI (Pakistan) and Mr. Bader Munir, Director Internal Affairs, SCCI.



Group photo of (L-R) Mr. Imran Ali, Director, R&D SCCI, Dr. Premakumara Jagath, Director of CCET, Mr. Bader Munir, Director, Internal Affairs, SCCI and Dr. Ngoc-Bao, Research Director, IGES on November 2, 2025, Islamabad, Pakistan

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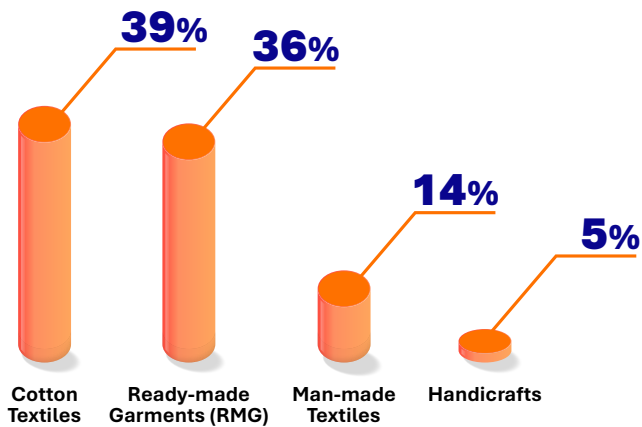


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Export Composition By Product Category (Fy 2021–22)
Share of Total Exports:

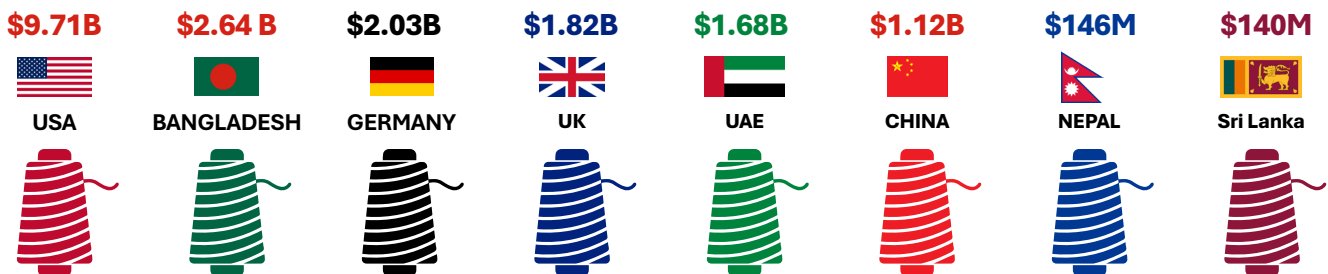


Recent Performance (FY 2022–23 up to Sept 2022)
Share of Total Exports:

Category	Value	Change (vs FY 2021–22)	Share of Total Exports (Sept 2022)
RMG Exports	US\$ 8,127.3 million	+10.8%	
Cotton Yarn/Fabric/Handloom Products	US\$ 767.5 million		2.35%

India's Top Export Destinations for Textiles: (2023)

Textiles & Apparel:



USA remains India's most significant market importing nearly one-fourth of all textile and apparel exports reflecting strong trade relations and consumer demand.

Source: Ministry of Textiles, Government of India (2022–23 data)



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**Driving Impact
Through Innovation: An
Exclusive Conversation
with
Mr. Tashi Wangdi,
Founder, Impact Hub
Thimphu, Bhutan**

Mr. Tashi Wangdi, Founder of Impact Hub Thimphu, is one of the key figures shaping Bhutan's emerging startup and social innovation landscape. With extensive experience in entrepreneurship support and youth engagement, he has played a pivotal role in introducing global best practices to Bhutan while ensuring they align with the country's cultural values and development philosophy. In this exclusive interview, Mr. Wangdi shares his journey, his vision for purpose-driven entrepreneurship, and the transformative role Impact Hub Thimphu is playing in nurturing Bhutan's next generation of changemakers.

Impact Hub Thimphu has quickly emerged as a dynamic platform for fostering social innovation and purpose-driven entrepreneurship in Bhutan. Could you begin by sharing the inspiration behind its creation and how your journey from iHub Bhutan to Impact Hub Thimphu reflects the changing mindset of Bhutan's young entrepreneurs?

Impact Hub Thimphu was born from a simple belief: Bhutanese entrepreneurs deserve a supportive home to turn their ideas into meaningful solutions. When I first started iHub Bhutan in 2017, the focus was mainly on providing incubation services and helping young people access the kind of startup support that didn't exist in the country at the time. Over the years, I began to notice a shift in how young Bhutanese think—more purpose-driven, more open to collaboration, and more eager to solve social and environmental challenges, not just starting businesses.

Joining the global Impact Hub Network felt like a natural next step. It allowed us to bring international knowledge and standards into Bhutan while keeping our local values at the centre. This transition reflects how our youth are now more confident, globally connected, and determined to build with purpose.

How does Bhutan's philosophy of Gross National Happiness (GNH) influence your entrepreneurial vision and the operational model of Impact Hub Thimphu?

GNH is not just a philosophy for us, it's the foundation of how we design programs, partnerships, and our working culture. I

believe GNH is in our DNA, and maybe that's why many of us naturally gravitate toward social business. The GNH values and the culture we are raised in have shaped our decisions and the way we do business. When we work with entrepreneurs, we encourage them to think not only about profit but also about people, the planet, and long-term wellbeing. Whether it's our incubation programs or community events, we try to create an environment that balances ambition with care, innovation with mindfulness, and growth with responsibility.

What are the major challenges currently faced by Bhutan's startups and small businesses, and how does Impact Hub Thimphu aim to overcome these barriers through mentorship, collaboration, and access to resources?

Bhutanese entrepreneurs face challenges like limited market size, lack of early-stage funding, small talent pools, and sometimes limited exposure to global business practices. Many also struggle with confidence and access to mentors.

At Impact Hub, we try to bridge these gaps through:

- Practical mentorship
- Peer learning and collaboration
- International connections
- Training programs
- Access to networks and sometimes even early-stage opportunities

We try to be the "missing link" many entrepreneurs need at the beginning.

How do you envision social entrepreneurship contributing to Bhutan's sustainable economic development and employment generation?

I believe social entrepreneurship is one of the strongest pathways for Bhutan's future. It not only creates jobs but also solves problems in communities, whether in agriculture, waste management, tourism, education, or tech. Even though we don't yet have a formal social enterprise policy or category in Bhutan, most of us are naturally aligned with social causes when we start a business. In many ways, this mindset already promotes doing business with purpose. If we nurture more values-driven entrepreneurs, we can build an economy that is not only stronger, but also kinder and more sustainable.

Bhutan is entering the digital age while deeply rooted in its values of mindfulness and harmony. How do you see technologies like AI and automation being adopted in Bhutan in a way that remains consistent with the nation's spiritual and cultural ethos?

For Bhutan, technology should not replace our values, it should strengthen them. AI can help us improve public services, boost small businesses, support tourism, and create new opportunities for youth. But we need to adopt it mindfully. We must ensure that technology supports compassion, fairness, and inclusion. It should never widen inequality; instead, it should empower the people who need it most. In the same way, we also need to create more awareness about how we handle our personal identifiable information, how we share data, and how we protect our digital safety as we embrace new technologies.

As part of the global Impact Hub Network, what opportunities does this connection provide for Bhutanese entrepreneurs in terms of knowledge exchange, funding access, and international collaboration?

Being part of a community in more than 60 countries gives Bhutanese entrepreneurs a rare advantage. It opens doors to international mentors, funding and collaboration opportunities, global best practices, exposure to new markets, and exchange programs. For a small country like Bhutan, these connections make a huge difference.

But beyond these benefits, being part of the network is really about knowledge sharing and knowing that there is a global community that shares similar values and purposes. Of all the advantages of being in the Impact Hub Network, what I feel strongest about is the sense of solidarity within the regional Impact Hub APAC community. We learn from each other, support each other, and grow together as a region and that collective spirit is incredibly valuable for Bhutan.

Bhutan's ecosystem beautifully balances tradition and modernity. How do you translate this balance into practical entrepreneurship models that drive innovation without compromising cultural or environmental values?

In Bhutan, we don't have to choose between tradition and innovation — we can build with both. We already see great examples in our own ecosystem. Some startups are using digital platforms to promote and sell traditional crafts to global markets. Others are using technology to make agriculture smarter and more sustainable, or creating eco-friendly solutions to protect our environment while still supporting local livelihoods. Even in tourism, many entrepreneurs are designing mindful travel experiences that combine Bhutanese culture with modern wellness practices.

Our role at Impact Hub is to help entrepreneurs build these kinds of solutions — ideas that feel modern but remain deeply rooted in Bhutanese values. In all our programs, we prioritise wellbeing, mindfulness, and personal development because we believe that entrepreneurship should not only create economic value but also support the holistic growth of the founder and the community.

In your view, how can regional cooperation under SAARC strengthen Bhutan's entrepreneurial ecosystem particularly through cross-border incubator linkages, youth exchanges, and digital platforms?

Regional cooperation can be a game changer. Through SAARC, we can build cross-border incubation programs, youth exchange opportunities, digital platforms for shared learning, and better market access for small businesses. If incubators and hubs in the region collaborate more closely, we can uplift the entire South Asian startup ecosystem together.

As SAARC countries, we share many similarities, our cultures, values, social structures, and even the challenges our young entrepreneurs face. This shared foundation makes it easier for us to learn from each other and co-create solutions that fit our regional context. By strengthening partnerships among hubs, governments, and innovation agencies across South Asia, we can support our youth, create more inclusive opportunities, and build a stronger, more connected entrepreneurial community.

Drawing from Bhutan's experience, what key principles can guide South Asian countries in building ethical, inclusive, and sustainable entrepreneurial ecosystems?

From Bhutan's experience, a few principles stand out: we place wellbeing before rapid growth, include rural communities and not just urban centres, encourage collaboration over competition, and promote environmental responsibility. We also focus on building trust between the government, private sector, and youth, and we make an intentional effort to support women and vulnerable groups.

These values can guide the region toward a healthier, more inclusive, and more responsible startup culture, one that creates economic opportunity while staying true to our shared social and cultural foundations.

Looking ahead, what is your five-year vision for Impact Hub Thimphu, and how do you see it shaping Bhutan's identity as a hub for purpose-driven innovation in South Asia?

Our vision for Impact Hub Thimphu is to become a trusted home for purpose-driven incubation in Bhutan and a recognised model for South Asia. Over the next five years, we hope to expand our incubation and innovation programs across the SAARC region and within the Impact Hub APAC network. We aim to build stronger links with global and regional hubs by hosting local and international conferences, deepening collaboration and knowledge exchange.

We also want to support more startups working on climate action, youth development, and community challenges, and continue strengthening our physical space as a centre for creativity, collaboration, and learning. Most importantly, we hope to train and inspire the next generation of Bhutanese change makers.

We want Impact Hub Thimphu to be a place where ideas grow, people feel supported, and values always guide the journey.

Nepal's Vision for a Connected and Accountable South Asia



Er. Shirish A. Adhikari

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South Asia's economic integration remains far below its potential. As the World Bank notes, intra-regional trade in South Asia is only about 5% of total trade (versus ~25% in ASEAN), and high border costs persist it can be up to 20% cheaper to trade with distant Brazil than with a neighbouring South Asian country.

Landlocked countries like Nepal feel these gaps acutely. Building truly integrated transport links, logistics networks and digital corridors is therefore a national priority. Former Prime Minister KP Sharma Oli has called sustainable infrastructure, robust connectivity and seamless transit “lifelines” for growth and competitiveness in landlocked economies. These pillars are embedded in Nepal’s “Prosperous Nepal, Happy Nepali” vision, which explicitly prioritizes sustainable infrastructure and uninterrupted cross-border linkages for accelerated economic growth. Complementing these investments, Kathmandu is pursuing transparent governance and digital services (faceless, paperless, contactless government) to ensure that connectivity translates into trust and shared prosperity.


Fostering Physical and Trade Connectivity

Nepal’s agenda rests first on tangible transport links with neighbours. In April 2022, Nepal inaugurated the first cross-border rail service in 73 years: a 34 km broad-gauge line from Jaynagar (India) to Kurtha (Nepal). Passenger service began on this route, and in mid-2023 Nepal and India opened the 8 km Bathnaha (India)–Biratnagar (Nepal) freight line (13.5 km on the Nepalese side). Additional segments are underway: India is funding two Diesel Electrical Multiple Unit (DEMU) trainsets and operating support for Nepal, while transit staff have been trained by India’s Konkan Railway. Extensions of the Jaynagar–Kurtha corridor (to Bhangaha/Bijalpura and on to Bardibas) are at various planning stages, pending land acquisition. Concurrently, a 350 km India–Nepal East–West Rail line (Bardibas–Nijgadh section) is being planned to link Nepal’s southern plains directly to India.

Beyond Nepal-India links, new South Asian corridors are taking shape. In 2025, India and Bhutan agreed to build Bhutan’s first railway: 89 km of new lines connecting Assam to Gelephu (69 km) and West Bengal to Samtse (20 km), funded by India. Once built, these will integrate Bhutan into India’s rail network and even to Bangladesh’s ports. Likewise, India and Bangladesh in 2024 issued a joint vision pledging “connectivity in its broadest form”. The joint statement specifically granted Bangladesh transit rights to move goods by rail through India to Nepal and Bhutan. For example, it envisions goods trains from Bangladesh (via Gede-Darshana) through northeastern India all the way to Bhutan border points. These trilateral arrangements (India–Bangladesh–Nepal/Bhutan) could dramatically shorten routes linking Nepal and Bhutan to Bangladeshi ports and markets via Indian corridors.

Complementary to rail, regional road connectivity is also advancing. Nepal and





India are working on new highway and bridge projects at key border points (e.g. Raxaul–Birgunj, Kathmandu–Kerung road). The SAARC Motor Vehicles Agreement (MVA), if fully implemented, would permit seamless cross-border movement of freight and passenger vehicles among Bangladesh, Bhutan, India and Nepal (BBIN). In fact, by 2025 the BBIN countries had finalized the text of the MVA Protocol and begun pilot trials. These pilots include passenger and cargo corridors like Kathmandu–Delhi via Bhairahawa–Lucknow and Kathmandu–Kolkata via Kakarbhitta–Banglabandha. Such initiatives along with future regional air and ferry links underscore that connectivity is the declared top priority of SAARC. As a founding member and the current SAARC chair, Nepal continues to champion cooperative infrastructure as the very foundation of South Asia's economic future

Expanding Energy Trade and Sustainability

Energy is becoming the new unifying current of South Asia. Nepal's enormous hydropower potential is at last being tapped into cross-border grids. In early 2024, Nepal and India signed a landmark 25-year power trade pact: India will purchase 10,000 MW of Nepali hydropower over 10 years. Nepal (with 3,000 MW now installed) sees this agreement as key to attracting much-needed investment into its power sector. Likewise, India and Bhutan are deepening their energy partnership: Bhutan's massive Punatsangchhu-II project (1,020 MW) has seen its fifth unit commissioned in mid-2025, feeding 850 MW into Bhutan's grid. India, as the regional power hub, is facilitating such clean-energy trade: it now buys more than 500 MW from Bhutan and exports power to Nepal, Bangladesh and Myanmar. Notably, India recently allowed both Nepal and Bhutan to trade in its real-time electricity market, whereas until 2021 they could only use the day-ahead market. This regulatory liberalization has already seen Nepal and Bhutan trade 4.41 billion units of power on India's exchanges since 2021, demonstrating the gains from integrated regional markets.

Practical power links are materializing.

In June 2025 Nepal exported 40 MW to Bangladesh via India's grid its first routine cross-border sale to Bangladesh. This tri-national project (Nepal Authority, Bangladesh PDB, India's NTPC) uses India's 400 kV Muzaffarpur–Bheramara line and metering at Muzaffarpur to wheeling power. Earlier in 2025, reported that this tripartite deal (covering the monsoon period each year) effectively unlocked a new 5,000 MW export market for Nepal. (Nepal is also exporting 80 MW to Bihar state under a bilateral arrangement.) Meanwhile India and Bangladesh are jointly working to complete the Katihar–Parbatipur–Bornagar high-voltage link (765 kV) to connect India's Bihar with northern Bangladesh, as envisaged in their 2024 vision. Nepal's power grid too is to be tied more tightly to India, with agreements in April 2025 to build new cross-border transmission lines into Bihar and West Bengal. Over time, these dense electricity corridors are shaping South Asia into an emerging regional power market: grids are becoming shared assets, and consistent regional rules (wheeling charges, metering protocols, renewable targets) are being put in place.

Crucially, clean energy sits at the heart of this integration. Nepal's hydroelectric output (over 95% from clean sources) is targeted at neighbors; Bhutan's economy is built on hydro. By cooperating, all countries can tap cheaper, carbon-free energy. Bhutan's hydropower now sells competitively on Indian markets, and Bangladesh has pledged to import more clean power via these grids. Together, South Asian governments project that energy interconnection will raise supply reliability, reduce emissions, and lock in the benefits of each country's resource endowment.

Harnessing Digital Integration and FinTech

Parallel to rails and wires, digital transformation is knitting South Asia together. India's Unified Payments Interface (UPI) has revolutionized financial flows: today it handles roughly half of global instant payment volume. India is actively exporting this infrastructure. In 2023–25, UPI was linked to Sri Lanka's LankaPay, the Maldives'

mobile money and QR systems, and finally to Nepal. In March 2025 India's NPCI and Nepal's Fonepay launched cross-border UPI payments: Indian users can now scan merchant QR codes in Nepal for seamless INR payments. Likewise, the Maldives Monetary Authority signed a 2025 agreement to integrate its Favara system with UPI (going live in early 2026). NIPL notes it has already deployed such cross-border UPI links in Singapore, Sri Lanka, and Nepal. These instant payment corridors eliminate foreign exchange hassles for tourists and open new corridors for e-commerce and remittances across borders.

The impact is broad: by making it easy to pay across countries in real time, UPI-linkups boost tourism, small business and formal trade. For example, a tourist from India can now arrive in Kathmandu and simply pay by UPI at hotels, shops or bus tickets. Entrepreneurs and traders similarly benefit from frictionless, interoperable QR systems, and eventually mutual recognition of digital IDs or e-signatures could make official paperwork as easy as a smartphone click. India is also reaching out with other FinTech tools: its National Common Mobility Card (Rupay) is offered to SAARC partners, and India's Central Bank is exploring linking to global platforms (even as PayPal announced UPI connectivity from 2025).

Domestically, Nepal is pressing its own e-government reforms. The Nagarik App (Citizen App) now consolidates dozens of public services from identity documents and taxation to pension and education records onto a single digital platform. This "faceless, paperless, contactless" aim is credited for lifting Nepal's UN E-Government index ranking to 119th globally in 2024, up from 125th in 2022. Initiatives like the Digital Nepal Framework and Nagarik App were specifically noted in UN reports as contributing to this jump. Other reforms mandatory e-Government Procurement (e-GP), electronic tax filing, online business registration and an open-data portal have built accountability by reducing face-to-face rent-seeking. For e-GP system was designed explicitly "to improve transparency, efficiency and effectiveness" of public contracting. And as Nepal races to roll out national digital IDs (e-NID) and broadens internet

access, its goal is to make public services seamlessly available to all citizens.

Collectively, these digital systems reinforce the rule of law. By bringing government records, budgets and processes online, Nepal is reducing corruption risks. And regionally, they lay the foundation of a cross-border digital economy: where QR payments, e-signatures and online trade permits flow as freely as railcars. For example, India's experience shows how a unified digital payments platform can itself become a powerful regional good. Nepal is advocating mutual recognition of such tools envisioning, say, a Nepali e-signature being accepted in India, or a Nepali company using India's Single Window (ANF) for export clearance. Those ideas remain aspirational, but the region's first steps have been taken: harmonized electronic data interchange for customs (HS code alignment) is advancing under SAARC, and South Asian countries are discussing shared cybersecurity and data-privacy frameworks.

Strengthening Governance and Regional Accountability

Physical and digital connectivity must be underpinned by strong governance. Nepal argues that simply signing agreements is not enough; implementation must be transparent and accountable. As SAARC's current chair, Kathmandu calls for institutional revitalisation of the forum: holding regular ministerial meetings on connectivity themes, and empowering joint task forces with oversight civil society. Nepal emphasizes replicable domestic models: for instance, its Integrity Icon campaign (run annually by Accountability Lab Nepal since 2012) highlights honest public servants and inspires integrity in the bureaucracy. Similarly, Nepal's Right-to-Information law is being strengthened, and citizens can now track many government expenditures online tools that keep officials answerable to the people.

In multilateral projects, Nepal urges open procurement and citizen monitoring. For example, a cross-border road might be tendered publicly with bids published online, and a joint India-Nepal task force might report monthly progress. Nepal has pressed for shared environmental impact

assessments on regional infrastructure, so that a dam or highway is scrutinized by all affected states. On trade, Nepal proposes SAARC-level harmonization of customs rules, sanitary standards and e-documents: one-stop border posts (like the Muktinath/Darchula integrated border) are steps in this direction. On data flows, Nepal underscores the need for common privacy and competition rules, so that a big internet platform in India cannot arbitrarily undercut neighbors. The message is consistent: cooperation must be built on confidence. Harmonized standards and joint oversight reduce risks of project delays or corruption. In essence, Nepal's domestic reforms from digital tender boards to community auditors can serve as examples for regional projects.

Ultimately, South Asian leaders recognize that trust is the scarce commodity. As Former PM Oli remarked at an LLDC conference, no country should be "left behind" by connectivity projects. He urged that digital technologies be leveraged to make customs and transit "reliable, efficient, and predictable". This is Nepal's advocacy in SAARC and BIMSTEC meetings: turning broad connectivity goals into accountable action plans, with performance tracking and people-to-people engagement.

Policy Priorities for a Connected Region

- **Complete Cross-Border Infrastructure.** Fast-track pending regional projects to deliver tangible wins. Priorities include Nepal's India-Nepal rail linkages (Jaynagar-Bardibas line phases), Bhutan's rail connection to Assam and West Bengal, and power grids like Katihar-Parbatipur-Bornagar. Completing transmission links between Nepal and Bihar/West Bengal will unlock energy trade; these projects should be given urgency.

- **Deepen Digital and Financial Integration.**

Expand interoperable payment networks and e-services. Building on recent UPI-Fonepay gains, SAARC governments should adopt

mutual recognition of e-signatures and digital IDs. A regional "Single Window" portal, with common QR- and e-invoicing standards, would make customs and commerce more transparent. Open-data platforms and cross-border QR payments (Indian UPI in Nepal and eventually vice versa) should be scaled up to support SMEs and tourism.

- **Enforce Common Standards.**

Launch a Regional Connectivity Council (perhaps under SAARC/BIMSTEC) to monitor project implementation, digital governance and anti-corruption benchmarks. Every cross-border project should meet agreed norms from environmental safeguards to gender-inclusive budgets. Performance indicators (e.g. train schedules met, electricity deliveries, digital transaction volumes) should be publicly reported. A shared procurement portal or SAARC tender portal could help ensure all parties see each step of a project's financing and contracts.

- **Engage Communities and the Private Sector.**

Involve business councils, think tanks and civil society from planning through execution. For example, logistics associations and academics can advise on optimal freight corridors, while community leaders can flag local issues early. Public private partnerships should be exploited such as private concessionaires for border terminals with clear oversight. Initiatives like Nepal's Integrity Icon show that celebrating accountability can build public support; similar awards could spotlight honest officials or firms in regional projects. Bottom-up monitoring (through mobile apps or social audits) will help sustain momentum beyond election cycles.

- **Maintain Diplomatic Momentum.**

Nepal should leverage its SAARC chairmanship and regional ties to keep connectivity on the agenda.

Even if full SAARC summits are rare, thematic working groups or high-level virtual forums can push issues forward. Convening a SAARC conference on digital governance or climate resilient infrastructure

(as Nepal did on LLDCs) will reinforce commitments. Likewise, encouraging trilateral dialogues (India–Bangladesh–Nepal, India–Bhutan–Bangladesh, etc.) ensures sub-regional corridors remain a

priority. Consistent diplomacy in SAARC, BIMSTEC and bilateral channels will be needed to translate agreements into railways, power lines and data links on the ground.

Conclusion

Nepal's proactive approach shows how a small landlocked nation can take the lead in regional integration. By building railways, power grids and payment networks with transparency, Nepal demonstrates that connectivity need not just be a distant promise but a driver of equitable growth. The coming years will test whether South Asia can move beyond the rhetoric. The challenge now is not drafting new visions but executing existing commitments with discipline and oversight. If countries act in concert combining bold infrastructure investments with strong governance safeguards, then South Asia has the potential to transform from a fractured geography into a truly connected, climate-resilient and accountable community.



SAARC TRADE LEADS

The Untapped Potential: What South Asia Export Data Reveals

South Asia stands at an economic inflection point, brimming with untapped potential that could redefine its global trade standing.

Collective analysis reveals a staggering export opportunity of nearly US\$800 billion, with over US\$400 billion currently unrealized across the region. From the ready-made garments of Bangladesh and Pakistan to the mineral wealth of Bhutan and Afghanistan's horticulture, each nation possesses a unique and strategic export profile. This latent capacity, rooted in both traditional industries and emerging sectors, presents a powerful narrative of a region poised to harness its collective strengths for unprecedented economic growth. The following insights map out the precise pathways to turn this potential into prosperity.

Data Source: ITC | Export Potential Map

Afghanistan

Afghanistan's economic landscape holds significant untapped potential, particularly within its agricultural sector, which forms the core of its US\$2 billion total export potential. A full US\$1 billion of this potential remains unrealized. The greatest opportunities lie in horticulture, processed foods, and other vegetal products. Leading the way is horticulture, which alone accounts for US\$757 million in unrealized exports, representing a massive 75% of the total untapped potential and marking the clearest path for export-led economic growth.

Bangladesh

Bangladesh, a global powerhouse in ready-made garments, demonstrates staggering export potential with a total of US\$91 billion identified by trade analysis. However, a significant gap remains, with US\$35 billion of this potential currently unrealized. The sectors with the greatest promise are apparel & textiles, leather and footwear, and other manufactured goods. Dominating this outlook is the apparel and textile industry, which alone accounts for a massive US\$30 billion in untapped exports. This figure represents 86% of the total unrealized potential, underscoring the sector's overwhelming dominance and the critical opportunity for further growth within its established industrial strengths.

Bhutan

Bhutan's economy, while currently powered significantly by electricity exports to India, holds substantial untapped potential in its mineral resources. The country has a total export potential of US\$890 million, with US\$523 million currently unrealized. Mineral resources alone represent the largest untapped opportunity, accounting for US\$253 million of this gap and nearly half (48%) of all unrealized export potential. This aligns with Bhutan's active mineral production, which reached over 561,000 metric tons in 2022. Harnessing this potential could be a key driver for the nation's economic growth and help address its trade deficit.

India

As a global economic powerhouse, India possesses a massive export potential valued at US\$646 billion, yet it has US\$346 billion in unrealized opportunities. The favorable sectors for bridging this gap are minerals & metals, machinery & electronics, and chemicals. The minerals, metals, and products thereof sector stands out as the single biggest frontier, accounting for US\$76 billion of the untapped potential alone. This represents 22% of the total unrealized exports, highlighting a pivotal avenue for the nation to further strengthen its position in global industrial and manufacturing supply chains.

Maldives

While globally renowned for its tourism, the Maldives possesses significant untapped potential in its blue economy, with a total export potential of US\$318 million. A substantial US\$168 million of this potential remains unrealized, dominated by the sea animal products sector. This single category represents an opportunity worth US\$161 million, accounting for a staggering 96% of all untapped exports and highlighting fisheries as the paramount sector for economic diversification beyond the tourism industry.

Nepal

Nepal's export landscape reveals a significant opportunity, with a total export potential of US\$1.4 billion and US\$637 million currently unrealized. The most promising sectors for growth are vegetal products, textile fabrics, and horticulture. Among these, vegetal products present the single largest opportunity, accounting for US\$163 million in unrealized exports alone. This represents 26% of the nation's total untapped potential, highlighting a clear path for economic development by leveraging its agricultural strengths.

Pakistan

Pakistan's economy possesses a significant export potential valued at US\$39 billion, with US\$17 billion currently unrealized, indicating substantial room for growth. The potential sectors are firmly rooted in its established industries: apparel & textiles, cereals, and textile fabrics. The apparel and textile sector alone represents the largest untapped opportunity, accounting for US\$6.3 billion of the gap. This figure constitutes 37% of the nation's total unrealized potential, underscoring the critical importance of enhancing value addition and competitiveness within its flagship industry to drive future export earnings.

Sri Lanka

Amidst its economic recovery, Sri Lanka holds a total export potential of US\$14 billion, with US\$6 billion currently unrealized. The nation's key growth sectors remain apparel & textiles, beverages, and wood, paper, rubber & plastics. The apparel and textile industry is the most significant, accounting for US\$2 billion in untapped potential alone. This represents a substantial 33% of the total unrealized exports, highlighting its continued role as the primary engine for export growth and a critical pillar for stabilizing and rebuilding the national economy.

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Disclaimer: This article, based on ITC Trade Map data, presents the author's independent analysis and does not represent the views SCCI

THE ECONOMIC DASHBOARD OF SAARC REGION

GDP US\$ Billion										
South Asia	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Bangladesh	195.15	265.22	293.73	321.36	351.23	373.98	416.27	460.13	437.42	450.12
Bhutan	2.19	2.36	2.59	2.58	2.74	2.46	2.77	2.90	3.02	NA
India	2103.59	2294.80	2651.47	2702.93	2835.61	2674.85	3167.27	3346.11	3638.49	3912.69
Maldives	4.13	4.41	4.82	5.40	5.73	3.71	5.25	6.18	6.59	6.98
Nepal	24.36	24.52	28.97	33.11	34.19	33.43	36.92	41.18	41.05	42.91
Sri Lanka	85.09	88.00	94.37	94.45	89.00	84.34	88.56	74.14	83.72	98.96
Afghanistan	19.13	18.12	18.75	18.05	18.80	19.96	14.26	14.50	17.15	NA
Pakistan	299.96	313.63	339.21	356.13	320.91	300.43	348.52	374.89	337.89	373.07

GDP Growth										
South Asia	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Bangladesh	6.55	7.11	6.59	7.32	7.88	3.45	6.94	7.10	5.78	4.22
Bhutan	6.66	8.48	2.09	3.50	5.76	-10.22	4.42	5.21	4.88	NA
India	8.00	8.26	6.80	6.45	3.87	-5.78	9.69	7.61	9.19	6.48
Maldives	3.87	6.38	7.07	8.57	6.92	-32.91	37.51	13.83	4.73	5.13
Nepal	3.98	0.43	8.98	7.62	6.66	-2.37	4.84	5.63	1.98	3.67
Sri Lanka	4.21	5.05	6.46	2.31	-0.22	-4.62	4.21	-7.35	-2.33	5.01
Afghanistan	1.45	2.26	2.65	1.19	3.91	-2.35	-20.74	-6.24	2.27	NA
Pakistan	4.22	6.57	4.43	6.15	2.50	-1.27	6.51	4.78	-0.04	3.23

GDP per capita (US\$)										
South Asia	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Bangladesh	1224.39	1649.28	1811.08	1965.24	2129.80	2248.85	2482.85	2716.49	2551.02	2593.42
Bhutan	2954.04	3152.31	3435.29	3400.20	3576.88	3191.67	3570.61	3711.33	3839.41	NA
India	1584.00	1707.51	1950.10	1966.25	2041.43	1907.04	2239.61	2347.45	2530.12	2696.66
Maldives	9644.91	9947.81	10509.63	11423.28	11740.27	7393.89	10176.14	11786.01	12530.36	13215.54
Nepal	875.54	877.26	1034.28	1179.20	1203.14	1154.22	1252.75	1385.91	1382.33	1447.31
Sri Lanka	4057.72	4149.19	4398.89	4358.56	4081.95	3847.60	3996.96	3342.64	3798.89	4515.57
Afghanistan	565.57	522.08	525.47	491.34	496.60	510.79	356.50	357.26	413.76	NA
Pakistan	1380.47	1424.69	1519.23	1569.34	1390.42	1278.40	1455.32	1538.32	1365.17	1484.75

Merchandise exports (US\$ Billion)										
South Asia	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Bangladesh	32.38	34.89	35.85	39.25	39.34	33.61	44.22	51.41	44.24	47.25
Bhutan	0.55	0.53	0.57	0.61	0.67	0.65	0.78	0.72	0.64	0.76
India	267.95	264.54	299.24	324.78	324.34	276.41	395.43	453.42	431.56	442.60
Maldives	0.24	0.26	0.32	0.34	0.36	0.29	0.29	0.40	0.42	0.38
Nepal	0.72	0.70	0.74	0.79	0.97	0.86	1.68	1.30	1.15	1.24
Sri Lanka	10.55	10.31	11.36	11.89	11.94	10.05	12.50	13.11	11.91	12.77
Afghanistan	0.57	0.60	0.72	0.88	0.86	0.78	0.85	0.82	0.85	0.88
Pakistan	22.09	20.38	21.57	23.43	23.33	21.98	28.32	30.90	28.47	32.32

Merchandise Imports (US\$ Billion)										
South Asia	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Bangladesh	42.047	44.772	52.836	60.495	59.094	52.804	80.448	88.234	66.863	67.88
Bhutan	1.061	1.002	1.029	1.048	0.981	0.899	1.22	1.511	1.313	1.471
India	394.131	361.649	449.925	514.464	486.059	373.202	573.092	720.441	673.929	701.596
Maldives	1.896	2.125	2.36	2.96	2.888	1.838	2.573	3.516	3.497	3.637
Nepal	6.652	8.935	10.345	12.712	12.34	9.856	15.893	13.735	12.017	13.273
Sri Lanka	18.935	19.183	20.98	22.233	19.937	16.055	20.637	18.291	16.811	18.842
Afghanistan	7.723	6.534	7.065	7.407	6.777	6.538	5.308	7.006	8.072	8.638
Pakistan	44.168	46.847	57.746	60.078	50.332	45.837	72.489	70.781	50.128	56.468

Merchandise trade (% of GDP)										
South Asia	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Bangladesh	38.14	30.04	30.19	31.04	28.02	23.11	29.95	30.35	25.40	25.58
Bhutan	73.59	64.77	61.82	64.03	60.50	63.07	72.38	77.12	64.72	68.15
India	31.47	27.29	28.25	31.05	28.58	24.29	30.58	35.08	30.38	29.24
Maldives	51.73	53.99	55.60	61.04	56.74	57.21	54.41	63.40	59.45	57.63
Nepal	30.27	39.27	38.27	40.77	38.93	32.04	47.60	36.50	32.07	33.83
Sri Lanka	34.65	33.51	34.27	36.13	35.82	30.95	37.42	42.35	34.31	31.95
Afghanistan	43.35	39.36	41.53	45.88	40.64	36.66	43.18	53.98	52.00	46.08
Pakistan	22.09	21.43	23.38	23.45	22.95	22.57	28.92	27.12	23.26	23.80

Data Source: World Bank

THE NEED FOR A MODERN PAYMENT SYSTEM IN SAARC COUNTRIES TO ENHANCE REGIONAL COOPERATION

Md. Saiful Alma Talukder | Bengal Commercial Bank PLC

The SAARC (South Asian Association for Regional Cooperation) region, comprising eight member countries—Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka—has immense potential for economic integration and digital advancement. Yet, the region lags in leveraging technology for seamless cross-border financial transactions. Inspired by ASEAN's pioneering "Nexus" instant payment system, SAARC can chart its own course to establish a modern payment ecosystem that enhances digital cooperation and regional trade.

The "Nexus" payment project, led by the Bank for International Settlements (BIS) for the ASEAN region, is expected to revolutionize the digital economy and cross-border transactions by making them faster and more efficient. This initiative is primarily designed to facilitate instant and secure money transfers between countries, which will benefit trade and investment.

Under the Nexus project, an advanced technical infrastructure is being established to connect banks and fintech companies across countries via APIs (Application Programming Interfaces). Real-time exchange rates between different currencies will be set up, enabling users to easily transact in various currencies.

One of the core objectives is to create an easy payment acceptance system for small and medium-sized enterprises (SMEs), helping them grow their businesses. All transaction data on the Nexus platform will be collected and analyzed, providing valuable information for governments and businesses. Successful implementation of this project is projected to increase trade within the ASEAN region by 10 to 15%.

Additionally, the project will integrate other financial services, such as loans, insurance, and investment opportunities, within the payment system. India has already joined this project, leveraging its UPI (Unified Payments Interface), which has been widely adopted internationally. As of 2022, UPI accounted for 46% of global instant payments, significantly contributing to India's position in the digital transaction landscape, which now increased to 48.5% till 31st March 2025. Within India's digital payments ecosystem, UPI's share of total transaction volume rose to 83.7 % in FY 2024-25 (up from about 79.7 % in the prior year).

Necessity for a Modern Payment System:

1. **Facilitating Regional Trade:** Despite SAARC's collective GDP nearing that of ASEAN, intra-regional trade within SAARC stands at a mere 5% of total trade, compared

to ASEAN's 25%. A unified payment system would reduce transaction costs and enhance trade efficiency, encouraging businesses to expand operations across borders.

2. **Financial Inclusion:** ASEAN has significantly higher average financial inclusion ratio of 60-70% compared to SAARC's 45-50%, mainly due to better digital payment adoption and robust policies promoting financial literacy. A digital payment network can promote financial inclusion by providing accessible and affordable payment channels, fostering greater participation in formal economies.

3. **Boosting Remittance Efficiency:** Remittance is crucial for the region, constituting a major portion of GDP in countries like Nepal, Pakistan and Bangladesh. However, the average transaction cost for remittance to South Asia in Q2 2023 was 4.3%, which was above the UN Sustainable Development Goal target of 3.0% by 20230. A unified payment system would allow faster and cost-effective money transfers, benefiting millions of migrant workers and their families since digital remittance channels often offer lower costs, averaging 4.03% globally in late 2023 compared to traditional services.

4. **Encouraging Digital Transformation:** The global trend towards cashless societies underscores the need for SAARC to adopt modern payment systems. This will enable governments and businesses to streamline operations and reduce corruption through transparent digital records. For SAARC nations, with a combined GDP exceeding \$4 Trillion in 2023, this could translate to savings of \$20-60 billion annually.

Is a Nexus-like Payment System necessary for the SAARC Region?

Developing a modern payment system is crucial for economic development and regional cooperation within SAARC countries. Improving the payment infrastructure in this region would expand opportunities for trade, investment, and tourism among these countries. Due to the lack of a modern payment system, cross-border transactions are often complex and expensive, hindering regional trade growth. Here are some essential aspects that highlight the necessity:

- **Integration of Digital Platforms:** By integrating digital payment systems among SAARC countries, cross-border transactions can be simplified. A single or unified platform would enable easy sending and receiving of funds, reducing transaction costs.

- **Interoperable Payment Systems:** Creating an interoperable payment system would strengthen connectivity among countries, linking banks, mobile financial services, and other financial institutions.
- **Simplifying Currency Conversion:** An automated currency conversion mechanism would streamline transactions, speeding up exchanges and reducing complexity.
- **Enhanced Cybersecurity:** Developing advanced cybersecurity measures is essential to protect the integrity of a modern payment system, making digital transactions secure and building customer confidence.
- **Consistent Regulatory Policies:** Coordination among SAARC countries is needed to develop international standards for policies and regulations. Central banks and financial regulators should play a proactive role in this effort.

Applying modern technology to regional payment systems will enrich regional markets and strengthen economic relationships within SAARC countries. ASEAN and SAARC regions have comparable GDPs, though India has a significant dominance within SAARC, contributing roughly 80% of the region's GDP.

How the process to be started to build a Modern Payment System in SAARC:

The Nexus payment system is scheduled to be operational in the ASEAN region by 2026, so SAARC must initiate similar efforts promptly. A payment platform enabling instant, borderless transactions among SAARC countries could strengthen commercial and economic ties. The following steps might be essential for implementing such a project:

- 1) **Support from Global Organizations:** Just as the BIS supports ASEAN's Nexus project, organizations like the BIS, Asian Development Bank, or BRICS could potentially fund a similar project for SAARC. This could enable SAARC nations to develop a reliable and secure payment network, reducing mutual distrust and fostering trade cooperation.
- 2) **Creating a SAARC Payment Ecosystem:** Establishing collaborative relationships among the central banks of SAARC countries could be a first step towards a SAARC payment ecosystem. It would be unwise not to leverage

India and Brazil's experience and technology with UPI and PIX (Payment Instantâneo - Instant Payment platform initiated by their central bank). PIX has become the most frequently used payment method among Brazilians as around 76.4% of the population used Pix in 2024, and about 46.1% cited it as their primary payment method. Brazil is ranked second globally in terms of instant-payment transaction volume after India.

- 3) **Establishing a Regional Payment Integration Framework and Policies:** Creating a unified regulatory framework would be crucial to ensure interoperability, transaction security and transparency across the region. This could be achieved by forming a "SAARC Payments Council" to oversee development and implementation. Coordinated laws and policies among the members could lead to a cohesive regulatory structure.
- 4) **Technical Infrastructure Development:** Nations should enhance their digital infrastructure, including secure and reliable servers, advanced fintech technologies, and robust data protection measures. Member states like India (with UPI) and Bangladesh (with Nagad and bKash) already have advanced payment systems. These could serve as models or even hubs for regional integration.
- 5) **Foreign Exchange Management:** For effective functioning of the payment system, establishing real-time exchange rates among SAARC currencies is necessary. A central exchange or automatic hedging mechanism could be created for this purpose.
- 6) **Impact on Stock Markets:** This system could positively influence stock markets, enabling easier investment in international markets for local investors and supporting cross-border trade, potentially boosting stock prices of relevant companies. Increased transparency could also boost market confidence, though success depends largely on consistent financial policies and regulatory alignment.
- 7) **Role of Commercial Banks and Fintech Companies:** Commercial banks and fintech firms in the SAARC region will play a vital role in implementing the payment ecosystem, helping reach users and delivering services.
- 8) **Raising Public Awareness and Acceptance:** Besides developing the technological framework, it's essential to raise public awareness and educate users about the system to ensure widespread adoption.



How to enhance the payments ecosystem in the SAARC region:

Area	Enhancement steps	Why it's important
Interoperability and real-time rails	<ul style="list-style-type: none"> • Develop/expand instant payment rails (24x7, low cost) across banks and fintechs. • Ensure QR codes, mobile wallets, account-to-account transfers are interoperable across institutions and platforms. • Explore regional link-ups (cross-border) where possible. 	Instant, friction-free payments reduce dependence on cash and offline methods, improving convenience and inclusion.
Agent networks + financial inclusion	<ul style="list-style-type: none"> • Use agent networks / mobile-based access to reach rural/semi-urban populations. • Leverage mobile phones, wallets for the “last mile” rather than only bank branches. 	Many SAARC markets have large un-banked or under-banked segments; reaching them is key for inclusion. (See barrier analysis: trust, documentation, cost)
Partnerships between banks + fintechs	<ul style="list-style-type: none"> • Banks provide regulated framework, trust, scale; fintechs bring innovation, UI/UX, agility. • Joint launches: digital wallets tied to bank accounts, bank-fintech co-branded solutions. • Fintechs needed to integrate into bank rails; banks need to open up APIs. 	Collaboration accelerates rollout, reduces duplication, and improves customer experience. For example in Sri Lanka this trend is noted.
Low cost, simple onboarding and KYC	<ul style="list-style-type: none"> • Simplify KYC to on-mobile/remote where regulation allows. • Reduce transactional fees for small value payments to make digital more attractive vs cash. • Provide local language support, intuitive UI for less tech-savvy users. 	Cost and complexity are often barriers to adoption in SAARC as research shows.
Focus on underserved segments and use-cases	<ul style="list-style-type: none"> • Provide solutions tailored for MSMEs, remittances, cross-border payments within region, P2P, P2B. • Use cases like utility payments, government disbursements, micro-payments help scale volume. • Explore embedding payments into other everyday services (commerce, transport). 	Cost and complexity are often barriers to adoption in SAARC as research shows.
Regulatory and infrastructure enablers	<ul style="list-style-type: none"> • Encourage regulatory frameworks for open banking, APIs, fintech-bank partnerships. • Build national digital ID systems, efficient settlement/clearing systems, safe cybersecurity and fraud controls. • Regional cooperation (e.g., through the SAARC Payments Council) to align standards. 	Without the right infrastructure and regulation, scaling payments is harder and risk is higher.
Trusted user experience, security and customer education	<ul style="list-style-type: none"> • Build trust via secure platforms, fraud protection, transparency in cost. • Educate users (especially rural/older) on benefits of digital payments. • Focus on gender inclusion and underserved groups. 	Adoption is not just about tech but also trust and usability, especially in markets where cash dominates.

Fintech companies in the SAARC region that could lead:

Here, I tried to give example of some notable fintechs (and payments-/wallet-type firms) across SAARC who are already making impact and could play leading roles in this ecosystem.

Country	Fintech entity	Why they stand out & role in payments ecosystem
Bangladesh	bKash	Mobile financial services leader in Bangladesh, reportedly 60 million users and strong agent network. They can lead in expanding low-cost digital payments, merchant acceptance, rural reach.
Bangladesh	Nagad	A newer but fast-growing wallet/MFS player (via Bangladesh Post Office) targeting large scale adoption and under-banked markets.
Pakistan	JazzCash	Mobile wallet / payments provider in Pakistan with large user base, strong distribution. Could help lead volume transactions, merchant payments in Pakistan.
India	Pine Labs	Though more merchant payments / POS, Pine Labs is a big payments player in India and regionally. Fintech-merchant bank partnerships like this can scale digital payments for commerce.
India	Fibe (formerly EarlySalary)	Lending and payments fintech in India, illustrative of how fintechs beyond pure payments can help build ecosystem.
Sri Lanka	DirectPay (Pvt) Ltd	As referenced in Sri Lankan fintech landscape, DirectPay works with banks for POS, payment gateway solutions.
Sri Lanka	Hatch	A fintech/startup ecosystem player that's enabling digital payments, innovation, partnerships in Sri Lanka.

In conclusion, a modern payment system for the SAARC region is not merely a technological upgrade; it is a strategic move towards fostering greater economic and social integration. By drawing inspiration from ASEAN's Nexus and tailoring it to the unique needs of SAARC, member countries can unlock their full economic potential. This initiative will not only enhance digital cooperation but also strengthen the region's global competitiveness in the digital economy.





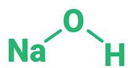
ITTEHAD CHEMICALS LIMITED

Ittehad Chemicals Limited (ICL) is the pioneer and one of the largest manufacturer of industrial chemicals in Pakistan. ICL manufactures Caustic Soda, Calcium Chloride, Liquid Chlorine, Hydrochloric Acid, Sodium Hypochlorite, Sodium Sulfate, LABSA and SLES. ICL has strategically diversified its product portfolio in order to cater for the demand of the market.

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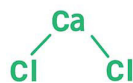
CHEMICALS WE OFFER

(Chlor-Alkali)



Caustic Soda

Caustic Soda, also known as Sodium Hydroxide, forms a strong alkaline solution when dissolved in water.



Calcium Chloride

Calcium chloride is a common substance used to preserve our food, melt ice on the road and even dry concrete.



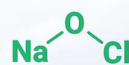
Liquid Chlorine

Chlorine is the material on which production of other chemicals mostly depends. It is used in commercial products, agrochemical and pharmaceutical.



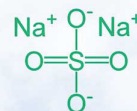
Hydrochloric Acid

Hydrochloric acid is second only to Sulphuric Acid in its numerous and diverse uses in manufacturing industry ...



Sodium Hypochlorite

Sodium Hypochlorite is used for a wide range of applications as a powerful disinfectant or a bleaching agent.



Sodium Sulfate

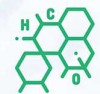
Sodium sulfate (also known as sodium sulphate or sulfate of soda) is the inorganic compound with formula Na_2SO_4

(Surfactants)



SLES

SLES is an anionic surfactant commonly used as an emulsifying cleaning agent in household cleaning products (laundry detergents, spray cleaners, and dishwasher detergents).



LABSA

Linear alkyl benzene sulphononic acids are commonly used as cleaning agents (household and personal care products).

REGISTERED OFFICE/HEAD OFFICE

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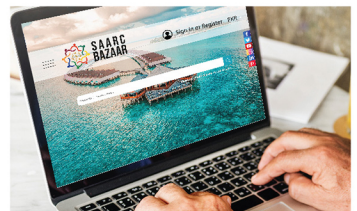
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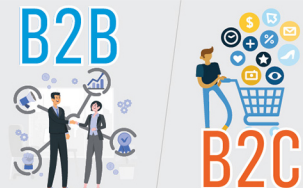
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**From Arbitrage to
Augmented Reality
A Conversation with
Dharmesh Gohil
A Young Changemaker
from India who
Creates Solutions with
Immersive Technology**



Mr. Dharmesh Gohil is a young Indian entrepreneur who founded two innovative startups ‘Graphision’ and ‘Arkidzoo’ which create solutions based on immersive technology for industries and education programs. His use of Virtual Reality (VR), Augmented Reality (AR), and Mixed Reality (MR) for providing innovative solutions for the benefit of society, especially for young people, is remarkable. The SCCI editorial team recently had an insightful conversation with this young changemaker from India.

Dharmesh, take us back to where it all began. How did your professional journey start?

I started my journey in my late teens with a clear mission—to support my family financially. In 2007, I joined the Multi Commodity Exchange (MCX) as an arbitrager. It was a fast-paced environment, and those early years gave me a solid understanding of how systems work under pressure. But deep inside, I knew my calling was somewhere else—somewhere more aligned with creativity, innovation, and learning.

That’s a big leap—from finance to digital learning. What motivated that shift?

After three years at MCX, I felt an inner push to explore a different path. I had always been fascinated by technology and its potential to transform lives. In 2010, I took a leap of faith and moved to the United Kingdom to gain hands-on knowledge and exposure to digital learning and immersive tech.

And then you founded your first company. Tell us about that?

Yes, in 2012, I founded Graphision Private Limited. The idea was to build a company that could deliver world-class digital solutions across various industries. We focused on emerging technologies—AR, VR, MR, XR, IoT, gesture control, device control, cloud-based platforms, and AI. Our mission was to

go beyond client expectations and meet even their unspoken needs using innovation.

What were some of the biggest challenges during your entrepreneurial journey?

There were many. One of the biggest was acceptance of immersive tech in the Indian market. Back in 2012, terms like AR and VR were met with scepticism. People didn’t see the practical use or ROI in them. I had to educate clients, show demos, and build trust from the ground up. Another challenge was resource management—balancing limited finances with ambitious tech goals. Then came team building—finding people who believed in the vision and were willing to take risks with me. Even personally, there were sacrifices—less family time, long work hours, and moments of doubt. But each challenge became a lesson, and each lesson, a stepping stone.

How do you see immersive technology impacting the future of business?

Immersive tech is changing the rules of the game. Businesses are no longer limited to static content or linear processes. With AR, VR, and AI, you can create interactive, personalized experiences that connect deeply with users. Whether it’s product visualization, virtual learning, or AI-powered decision support—it’s about giving users the power to experience rather than just consume.

What about Arkidzoo? How did that come into being?

In 2018, I realized there was a major gap in early childhood education—especially in how we engage young learners. That’s when I founded Arkidzoo Private Limited, with the idea of blending education and entertainment using AR and AI. We designed learning experiences that were interactive, playful, and age-appropriate. Of course, entering the ed-tech space came with its own hurdles—especially convincing schools and parents to adopt something new. But once they saw how kids responded to it, the impact spoke for itself.

How do you view the current state and future of ed-tech in India?

India has a huge young population, and the hunger for learning is massive. But engagement is the key challenge. We need solutions that adapt to the learner, not the other way around. With the right blend of storytelling and technology, we can revolutionize how children learn. The future of ed-tech lies in personalization, interactivity, and accessibility.

You also represent India in a global capacity through the PFP Program. Tell us about that?

Yes, since 2022, I’ve been serving as the In-country Partner (India) for the Professional Fellows Program hosted by Oklahoma University. I work to build bridges between Indian professionals and global networks. It’s about more than just collaboration—it’s about mutual learning and exchange. Being in this role has been an honour, and it’s opened doors for Indian startups and changemakers to shine on the global stage.

What is your vision for strengthening economic cooperation in the SAARC region?

Economic cooperation in the SAARC region can be achieved by leveraging technology as a unifying force. Imagine if startups from India, Nepal, Sri Lanka, Bangladesh, Pakistan and all South Asian countries collaborated on solutions for education, healthcare, and agriculture—fields critical to our region. My vision is for tech-driven partnerships that eliminate barriers like geography and resource limitations. Startups can create ecosystems where businesses and governments work together seamlessly. For instance, immersive technologies like VR can facilitate regional trade expos or remote training programs, promoting greater collaboration.

What role do you see your startups playing in fostering regional cooperation in South Asia?

Graphision and Arkidzoo are both positioned to contribute meaningfully. Through multilingual AR educational tools, cloud-based XR platforms, and remote collaboration tools, we are already exploring partnerships across South Asia. We’re also working on regional learning modules tailored for diverse cultures and languages. The aim is to break educational and technological barriers and make immersive experiences accessible for everyone.

You’ve received quite a few recognitions along the way. Could you share some of the highlights?

Absolutely some of the recognitions I’ve been fortunate to receive include:

- Being a Panellist at the Alumni Summit 2025 in Sri Lanka, sponsored by the U.S. State Department (ECA), where I contributed to discussions on educational challenges.
- I was a Finalist at the World Youth Festival 2024 in Russia, a global stage for young changemakers.
- One of the most humbling moments was being recognized by Prime Minister Shri Narendra Modi on the Mann ki Baat program in July 2022.
- In 2022, we were awarded Emerging AR-VR Startup of the Year by WSRO.
- In 2020, I received the Facebook Small Business Grant, and also won the Startup Booster Challenge by the Economic Times and New Edge Symposium.
- I’m also an alumnus of the U.S. Department of State’s Professional Fellows Exchange Program (2019).

What’s your perspective on the Indian startup ecosystem right now?

We’re in a golden era for startups in India. There’s an explosion of ideas, access to global platforms, and a supportive investor climate. What’s exciting is that startups aren’t just solving Indian problems—they’re solving global ones. However, we need to ensure sustainable growth through mentorship, policy support, and scalable infrastructure.

And what do you think about India’s young tech talent pool?

It’s phenomenal. Our youth are technically sound, creative, and incredibly adaptive. What they need is exposure, the right guidance, and the freedom to explore without fear of failure. If we continue investing in their growth, India will remain at the forefront of global tech innovation for decades to come.

As a leader and entrepreneur, how do you approach your day-to-day work?

I focus on alignment—making sure our projects meet client expectations while staying true to our company’s vision. I provide teams with the tools, resources, and motivation they need to thrive. Quality, timelines, and creativity are always top priorities. More than anything, I try to foster a culture where everyone feels empowered to innovate and grow.

Looking back, what’s the one thing that’s kept you going?

A vision that started in my teens was to build something that matters. That purpose has kept me grounded and driven. The journey from a finance professional to a tech entrepreneur has been challenging, but it’s been incredibly fulfilling. And honestly, I feel like I’m just getting started.

QUALITY SEEDS THE CATALYST FOR SUSTAINABLE DEVELOPMENT IN SOUTH ASIA

By: Mr. Nouman Ahmed

Executive Director Green Gold Agri Seeds (Pvt) Ltd. Pakistan & Executive Committee Member, APSA.

South Asian, comprising countries such as India, Pakistan, Bangladesh, Nepal, and Sri Lanka, is home to approximately 1.9 billion people about 24% of the global population (World Bank, 2023).

According to the Food and Agriculture Organization (FAO), as of 2022, more than 305 million people in South Asia were undernourished, accounting for nearly 40% of the world's hungry population (FAO, 2022). The Global Hunger Index 2023 ranks South Asia as a region with a "serious" level of hunger, with countries like India, Pakistan, and Bangladesh exhibiting high rates of child stunting, wasting, and mortality.

Agriculture employs nearly 60% of the workforce in this region and contributes an average of 18% to the region's GDP (FAO, 2022). While agriculture remains the backbone of South Asian economies, smallholder farmers often struggle with low productivity, poor access to quality inputs (such as seeds and fertilizers), and vulnerability to climate change.

Ensuring sustainable agricultural development is therefore

vital, and access to quality seeds stands as a critical enabler for enhanced productivity, food security, and environmental resilience.

The Role and Importance of Quality Seeds are defined by high genetic purity, optimal germination rates, vigor, and resistance to pests and diseases. According to the International Seed Testing Association (ISTA, 2022), certified seed quality is determined by rigorous laboratory testing to ensure standards of germination, physical purity, and health. Studies by the International Food Policy Research Institute (IFPRI, 2019) indicate that the use of certified, high-quality seeds alone can increase crop yields by 15–20% compared to farm-saved seeds. For example, in India, the adoption of improved paddy seed varieties has contributed to a 40% increase in rice yields over the past three decades (Government of India, 2021).



Impact on Food Security and Rural Livelihoods Food insecurity remains a persistent challenge in South Asia, with over 305 million people undernourished as of 2022 (FAO, 2022). Improved access to quality seeds directly correlates with higher yields and greater food availability. In Bangladesh, the introduction of stress-tolerant rice varieties led to yield increases of 0.5 ton per hectare, benefitting over 10 million farmers between 2011 and 2020 (IRRI, 2021). In Nepal, the adoption of hybrid maize seeds resulted in average yield gains of 30%, boosting household incomes and food security (USAID, 2020).

Promoting Sustainable Agriculture Quality seeds play a pivotal role in sustainable agriculture by enabling farmers to adopt climate-resilient and resource-efficient varieties. ISTA (2022) emphasizes that international seed testing standards are essential for maintaining seed quality, supporting disease-free seed dissemination, and ensuring global seed trade reliability. For instance, drought-tolerant wheat varieties introduced in India's semi-arid regions reduced crop losses by 20% during dry spells (CIMMYT, 2020). Additionally, the use of improved seed varieties can reduce the need for agrochemical inputs by up to 30%, contributing to lower environmental impact and improved soil health (FAO, 2022).

Challenges Facing Seed Systems Despite significant progress, only an estimated 35% of seeds used by South Asian farmers are certified or quality assured (Asia Seed Congress, 2022).

Barriers include inadequate seed distribution infrastructure, limited farmer awareness, insufficient investment in research and development, and restrictive regulatory environments. In Pakistan, for example, only 20% of wheat seed demand is met through certified channels, increasing reliance on low-quality, farm-saved seeds (Pakistan Seed Association, 2021).

A comprehensive policy framework is essential for advancing sustainable agriculture in South Asia. Strengthening public-private partnerships can drive seed innovation and improve distribution systems, while targeted investment in rural infrastructure ensures broader access to quality seeds. Expanding farmer education and extension services will facilitate greater adoption of improved varieties. Streamlining regulatory processes and increasing investment in localized seed research are also critical. Finally, adherence to international standards, such as those set by ISTA, will help maintain seed quality and enable participation in global markets. Collectively, these measures can substantially enhance regional agricultural productivity and resilience.

Quality seeds are a proven catalyst for sustainable development in South Asia, driving yield improvements, food security, and environmental resilience. With coordinated regional action and evidence-based policy interventions, South Asia can accelerate the adoption of quality seeds, ensuring a more food-secure and prosperous future for its population.





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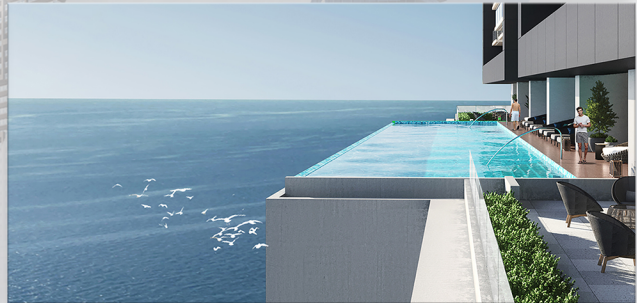
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SAARC News

SAARC Secretary General Highlights Regional Commitment to Inclusive Growth at World Social Summit 2025 in Doha



SECOND WORLD SUMMIT FOR SOCIAL DEVELOPMENT DOHA 2025

Ambassador Md. Golam Sarwar, Secretary General of the South Asian Association for Regional Cooperation (SAARC), attended the Second World Summit for Social Development held from 4–6 November 2025 in Doha, Qatar. The Summit brought together over 8,000 participants, including Heads of State, UN representatives, civil society members, private sector leaders, academics, and youth advocates from around the world.

Speaking at the high-level roundtable discussion on “Assessing progress and addressing gaps in the implementation of the Copenhagen Declaration on Social Development and its Programme of Action, and giving momentum towards the 2030 Agenda for Sustainable Development,” the Secretary General highlighted SAARC’s Plan of Action on the 2030 Agenda, which aligns regional priorities with the UN’s global goals.

He underscored the role of SAARC’s specialized Centres and Working Groups in driving policy dialogue, promoting data sharing, and strengthening capacity-building initiatives across Member States. He also emphasized SAARC’s collaboration with key UN agencies including UNDP, FAO, WHO, UNFPA, and UNICEF to advance evidence-based policymaking and foster inclusive development in South Asia.

Reaffirming the region’s shared vision, the Secretary General stated, “The people of South Asia — one-fourth of humanity stand united in this vision. Through SAARC, we reaffirm our determination to build a region where every child is nourished, every adolescent is empowered, every woman is respected, and every individual can live with equality and hope.”

On the sidelines of the Summit, Ambassador Sarwar is also holding bilateral meetings with senior representatives from UNICEF and Plan International Asia Pacific to strengthen collaboration on regional social development initiatives.

“Assessing progress and addressing gaps in the implementation of the Copenhagen Declaration on Social Development and its Programme of Action, and giving momentum towards the 2030 Agenda for Sustainable Development,”

\$636 Billion Gold Reserves Discovered in Tarbela: A Potential Game-Changer for Pakistan’s Economy



In a groundbreaking revelation, gold reserves valued at approximately \$636 billion have been discovered in Tarbela, Pakistan. The announcement was made by Hanif Gohar, Chairman of Air Karachi and former Senior Vice President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), during a briefing at the Karachi Press Club.

Gohar stated that the reserves are substantial enough to repay Pakistan’s entire foreign debt, marking a potential turning point for the nation’s economy. The matter has been brought to the attention of the Special Investment Facilitation Council (SIFC) and the State Bank of Pakistan (SBP). Discussions are also underway with Australian and Canadian drilling companies to initiate exploration and extraction. “As soon as directives are received from the Prime Minister, work on extracting gold from Tarbela’s soil will commence,” Gohar added.

If confirmed and managed transparently, the discovery could help Pakistan strengthen its foreign exchange reserves, reduce fiscal pressure, and attract foreign investment into the mining and industrial sectors.

During the same interaction, Gohar also shared updates on his upcoming aviation venture, Air Karachi, announcing that its domestic operations will begin on March 23, 2026, with an initial fleet of three to five Airbus aircraft, followed by international expansion after a year.

He further revealed that Hyderabad’s first four-star hotel is under construction on five acres of land, signaling growth in Pakistan’s hospitality sector. Gohar emphasized that reviving construction and infrastructure development is essential to reducing Pakistan’s budget deficit and sustaining economic activity.

The discovery at Tarbela, coupled with new investments in aviation and construction, offers a renewed sense of optimism for Pakistan’s economic future.

Maldives Strengthens Strategic Ties with China for a Shared Future



Maldivian President Mohamed Muizzu has hailed China as one of his nation's most trusted partners, reaffirming that Maldives-China relations have reached their "highest point in history." In an exclusive interview with Xinhua News Agency, President Muizzu outlined his vision of a "Maldives-China community with a shared future," emphasizing that Beijing's continued support is reshaping the island nation's economic and developmental landscape.

From the landmark China-Maldives Friendship Bridge which connects the capital Malé with Velana International Airport to major infrastructure and digital initiatives, Chinese-backed projects are transforming the Maldives into a more connected and economically vibrant destination.

The recently implemented China-Maldives Free Trade Agreement has already sparked a surge in bilateral trade, opening new avenues in fisheries, tourism, agriculture, technology, and education. President Muizzu stressed that the relationship is built on mutual respect and equality, with China treating the Maldives as a genuine development partner despite its small size.

Highlighting Beijing's leadership in tackling climate change, he said it offers hope to Small Island Developing States like the Maldives. Muizzu's active participation in SCO and commemorative events in China further underscores the Maldives' growing role in regional diplomacy and global cooperation under this strengthened alliance.

Maldivian President Mohamed Muizzu has hailed China as one of his nation's most trusted partners, reaffirming that Maldives-China relations have reached their "highest point in history."

Direct Flights Key to Unlocking Nepal Pakistan Economic Potential: Envoy

Ambassador of Nepal to Pakistan, Rita Dhital, has emphasized the importance of direct air connectivity and stronger business linkages to unlock the full economic potential between Nepal and Pakistan.

Karachi Chamber of Commerce & Industry (KCCI), she highlighted that improved connectivity would significantly boost trade, tourism, and people-to-people exchanges. "Governments do not always see opportunities the way businesspeople do; hence, the private sector must lead trade and investment initiatives," she noted.



The envoy recalled that Nepal and Pakistan share over six decades of friendship and cooperation, strengthened through various agreements and MoUs in trade, tourism, aviation, and agriculture. She also mentioned the 2005 MoU between KCCI and the Confederation of Nepalese Industries (CNI) as a key platform to enhance commercial ties.

Ambassador Dhital revealed that efforts are underway to restore direct flights between the two nations, recalling earlier services by Nepal Airlines and PIA. "We are actively engaging with private airlines to resume operations," she said, inviting Pakistani investors to explore joint ventures in ICT, digital innovation, textiles, and hospitality.

She added that Nepal offers visa-on-arrival for all SAARC citizens, reaffirming her country's openness and commitment to regional cooperation.

The envoy recalled that Nepal and Pakistan share over six decades of friendship and cooperation, strengthened through various agreements and MoUs in trade, tourism, aviation, and agriculture.

Tshar Institute turns bamboo craft into lucrative trade

The Tshar Institute in Kalapang, Bhutan, is transforming bamboo craft into a thriving business venture, turning traditional skills into a modern livelihood opportunity. What began as a small training centre for artisans has now evolved into a commercial success story — Tshar Enterprise — producing bamboo furniture and handicrafts that are reducing imports, generating local jobs, and empowering rural communities.

The enterprise was established last year following a major order from the Gyalsung Academy in Bongdeyima, which required bamboo for construction scaffolding. To meet the demand, the institute sourced over 100 truckloads of bamboo from across Monggar, Zhemgang, and Trashigang, creating income opportunities for farmers and contributing to import substitution.

With growing demand for eco-friendly and locally made bamboo products, Tshar Enterprise now supplies baskets, lampshades, bangchung, and furniture, distributing orders among 20 farmers' cooperatives in Monggar. The enterprise has already earned Nu 1 million

since inception and continues to expand production.

For artisans like Pema Wangmo, a 31-year-old trainer earning Nu 18,000 per month, the institute has opened new horizons. "I've learned advanced skills, even received training in India, and can now craft a variety of products," she shared.

Operating as two entities — the Bhutan Tshar Institute

for research and training, and Tshar Enterprise for production and marketing — the initiative showcases Bhutan's growing bamboo-based green economy, blending tradition with sustainable entrepreneurship.



Afghanistan, Uzbekistan Launch Air Corridor to Boost Fresh Produce Exports

In a major step to expand regional trade, Afghanistan and Uzbekistan have agreed to launch a new air corridor for the export of Afghan fresh fruits and vegetables, opening direct access to key global markets including Russia, China, and India.

According to Balkh Governor's Office, the initiative was finalized during Governor Mohammad Yousof Wafa's recent visit to Termez, where he met with officials from Uzbekistan's Surkhandarya region.

Under the agreement, Uzbekistan will import Afghan agricultural products and facilitate their onward export through its air cargo network a move expected to significantly reduce logistics costs and boost Afghanistan's perishable goods trade.

Talks also covered border security, trade facilitation, visa support for Afghan

businessmen, and enhanced rail and air connectivity between the two nations.

The new corridor marks a strategic milestone for Afghanistan's agri-trade sector, offering farmers and exporters a lifeline to diversify markets and strengthen economic ties with Central and South Asia.



India to Triple Rare Earth Magnet Incentives to ₹7,000 Crore

In a major strategic push toward technological and economic self-reliance, India plans to triple its incentives for rare earth magnet manufacturing to over ₹7,000 crore (\$788 million). The move aims to secure critical materials vital for electric vehicles, renewable energy, and defence production, while reducing dependence on China, which currently processes about 90% of global rare earth output.

The proposal, awaiting cabinet approval, marks a sharp increase from the earlier \$290 million plan under India's production-linked incentive (PLI) framework. The government intends to support around five companies through a mix of subsidies and capital incentives, helping establish a domestic ecosystem for critical mineral processing and magnet fabrication.

The initiative also has regional

implications, positioning India as a potential alternative source of supply for South Asian and global markets seeking to reduce exposure to Chinese dominance.

Despite the ambitious outlook, challenges such as technical expertise, limited funding, and long project timelines remain. To overcome these, Indian public-sector companies are exploring overseas mining partnerships to secure raw material access and strengthen the value chain.



India to Build Cross-Border Railways Linking Bhutan's Mindfulness City and Samtse

In a landmark move to boost regional connectivity and cooperation, India and Bhutan have signed an inter-governmental memorandum of understanding (MoU) to construct two cross-border railway links, strengthening economic and cultural ties between the two neighbours. The agreement was formalized during a meeting between the foreign secretaries of both countries on September 29, marking a new era in India-Bhutan infrastructure collaboration.

The most anticipated project is the Kokrajhar–Gelephu railway line, connecting Assam (India) with Gelephu Mindfulness City, a visionary project launched by the King of Bhutan. Envisioned as a special administrative region, Gelephu is being designed as an “oasis of mindfulness and prosperity” — a sustainable city blending spiritual well-being with modern innovation. The 69-km line (including 2.4 km inside Bhutan) will feature six stations, offering both freight and passenger services.

According to India's Minister of Railways Ashwini Vaishnaw, construction could begin soon, taking about four years to complete at an estimated cost of ₹34.6 billion. “By constructing about 70 km, you gain the advantage of connecting to India's 150,000 km railway network,” he said, emphasizing the project's transformative potential for Bhutan's economy.

The second cross-border link, from Banarhat (India) to Samtse (Bhutan), will span

nearly 20 km and cost around ₹5.8 billion, expected to be completed within three years.

Both projects will be fully funded by India, with the Ministry of Railways financing the Indian segments and the Ministry of External Affairs funding Bhutan's portions under its assistance program for Bhutan's 13th Five-Year Plan.

Highlighting Bhutan's dependence on Indian ports for trade, Vaishnaw noted that seamless rail connectivity will not only enhance economic growth but also provide Bhutanese citizens with improved access to the global marketplace — paving the way for a more connected, prosperous, and mindful Himalayan future.



Pakistan and Sri Lanka to Explore Joint Ventures in Marine Tourism

In a move to strengthen regional cooperation and unlock the potential of the blue economy, Pakistan and Sri Lanka have agreed to explore joint ventures in marine tourism, leveraging their rich coastal resources and marine biodiversity.

During a meeting between Pakistan's Federal Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry and Sri Lankan Minister for Transport, Highways and Urban Development Bimal Niroshan Rathnayake, both sides emphasized the need for sustainable tourism partnerships that promote economic growth and regional connectivity.

Minister Chaudhry highlighted that marine industries, particularly fisheries and tourism, are vital for livelihoods across developing countries. He noted that coastal and marine tourism already generates 6.5 million jobs worldwide and is projected to become the largest segment of the global ocean economy by 2030.

Pakistan, with its 1,000-kilometer coastline, is prioritizing coastal tourism development in Gwadar and Karachi, including recreational cruises, yachting, and maritime heritage attractions. The minister proposed joint tourism routes, ferry services, and cultural exchange programs linking the two nations' key coastal destinations.

Minister Rathnayake welcomed the idea, noting that Sri Lanka's established marine tourism infrastructure could complement Pakistan's emerging market. Both sides agreed that collaboration could generate employment, promote marine conservation, and contribute to a sustainable regional blue economy through shared innovation and eco-friendly practices.



Free AI in India? Google, OpenAI and Perplexity Bet Your Curiosity Will Train Their Machines

Global AI leaders, Google, OpenAI, and Perplexity AI are intensifying their push into India, offering free access to their platforms to tap into the country's vast digital ecosystem. But beyond expanding user bases, these companies are effectively enlisting millions of Indians to help train next-generation AI models.



Through partnerships with Reliance Jio and Bharti Airtel, Google and Perplexity AI are providing free services for 12 to 18 months, while OpenAI's ChatGPT Go plan is now available nationwide at no cost for a year. The strategy reflects confidence in India's unique mix of scale, youth, and digital fluency.

"India stands at the intersection of youth, digital fluency and rapid AI adoption," said Sharmila Senthilraja, VP at Capgemini India. Low data costs and high smartphone usage have made India a testing ground for emerging technologies. With over 700 million internet users, the country produces massive amounts of data the essential resource for training AI systems, according to a Boston Consulting Group report.

India's AI market is projected to surpass \$17 billion by 2027, one of the world's fastest growth rates. Experts note that AI platforms distributed through telecom networks will also influence corporate adoption. "The tools employees experiment with at home today become the ones they use at work tomorrow," observed Sanchit Vir Gogia, CEO of Greyhound Research.

The boom is transforming India's workforce too. NASSCOM projects AI professionals to nearly double from 650,000 to 1.27 million by 2027, while 865,000 learners are already enrolled in AI-related courses. "India is becoming the bot training capital of the world," said Saurabh Mukherjee of Marcellus Investment Managers, calling the nation a rising hub for global data cleaning and AI development.

"India stands at the intersection of youth, digital fluency and rapid AI adoption,"

Afghanistan, Kazakhstan Seal \$360 Million in Trade Deals, Opening a New Chapter in Regional Cooperation

At the Afghanistan–Kazakhstan Trade Forum held in Shymkent, Kazakhstan, the two countries signed agreements worth over \$360 million, marking a significant step toward strengthening regional trade and investment ties.



According to Afghanistan's Ministry of Commerce

and Industry (MoCI), 15 memorandums of understanding were inked between Afghan and Kazakh companies across diverse sectors including petroleum products, flour, wheat, foodstuffs, detergents, transportation, pasta, and joint investments.

Afghanistan's Minister for Commerce and Industry, Nooruddin Azizi, highlighted that the country's current stability and investor-friendly environment provide a strong foundation for greater economic cooperation with regional partners. He emphasized that Afghanistan is open to extensive collaboration aimed at driving mutual growth.

The MoCI stated that these agreements aim to diversify Afghanistan's import sources while creating new business opportunities for Kazakh firms to access the Afghan market. The deals also reflect both nations' efforts to strengthen private sector linkages and promote cross-border investments.

The trade commitments, seen as a strategic milestone, underscore growing confidence in Afghanistan's economic potential and its desire to deepen regional partnerships. The \$360 million worth of contracts signal a new chapter in Afghanistan–Kazakhstan relations, fostering greater economic resilience and regional connectivity.

The MoCI stated that these agreements aim to diversify Afghanistan's import sources while creating new business opportunities for Kazakh firms to access the Afghan market.

UK-India FTA: British firms see deal as a ‘game-changer’; ramp up expansion plans

The upcoming UK-India Free Trade Agreement (FTA) is being hailed by British businesses as a “game-changer” that could reshape bilateral economic relations and unlock major investment opportunities. According to Grant Thornton’s International Business Report (IBR), 72% of UK firms now see India as a key market for global growth a sharp rise from 61% last year.

While only 28% of UK firms currently operate in India, nearly three-quarters of those without a presence plan to enter the market, with 13% preparing to do so within the next 12 months. “UK mid-market businesses are no longer asking ‘why India,’ they are asking ‘how soon,’” said Anuj Chande, Head of the South Asia Business Group at Grant Thornton UK.

Signed during Prime Minister Narendra Modi’s visit to the UK in July, the FTA officially known as the Comprehensive Economic and Trade Agreement (CETA) aims to deepen the £44.1-billion trade partnership by lowering barriers, easing operations, and enabling smoother talent mobility across sectors like IT, finance, and consulting.

India’s vast consumer base, skilled workforce, and strong economic momentum are driving this interest. Currently, 667 British companies employ over 516,000 people in India. However, challenges such as regulatory hurdles, foreign exchange controls, and infrastructure gaps remain key concerns for UK investors



Sri Lanka’s Port Minister Explores Maritime Tech Cooperation During India Visit

Sri Lanka’s Minister of Ports, Anura Karunathilaka, visited Mumbai to participate in the India Maritime Week 2025, a two-day event bringing together regional leaders, policymakers, and industry stakeholders to shape the future of the maritime sector.

During his visit, Minister Karunathilaka held a bilateral meeting with India’s Minister of Ports, Shipping, and Waterways, Shri Sarbananda Sonowal, where both sides discussed advancing maritime technology collaboration, port modernization, and capacity-building initiatives.

According to a statement by the Indian High Commission in Colombo, the discussions centered on enhancing skilling and training programs, promoting digital innovation in port management, and strengthening regional cooperation in logistics and shipping connectivity.

Minister Karunathilaka also attended the Ministerial Plenary Session at the Sagarmanthan: The Great Oceans Dialogue and engaged with counterparts from other countries to explore joint efforts in sustainable maritime development.

On the sidelines of the event, the Sri Lankan minister met with leading Indian industry players, including JM Baxi and Adani Ports, to explore opportunities for private-sector collaboration and investment in Sri Lanka’s port and logistics infrastructure.

The visit underscores Sri Lanka’s commitment to adopting advanced maritime technologies and building stronger regional partnerships with India to enhance efficiency, innovation, and competitiveness in the shipping industry.



From Development Partners to Economic Allies: Bhutan PM Highlights Evolving India-Bhutan Relations

Bhutan's Prime Minister Tshering Tobgay has spotlighted a major shift in India-Bhutan relations from traditional aid-driven cooperation to a dynamic, investment-led economic partnership. Speaking to ANI, he said the two nations are deepening collaboration across energy, infrastructure, and innovation, while continuing to build on centuries of shared spiritual and cultural ties.

A key pillar of this new partnership is the Gelephu Mindfulness City, a visionary project set to become a global hub for Vajrayana Buddhism and sustainable development. With the support of Indian Prime Minister Narendra Modi, Tobgay said Gelephu will attract investment, tourism, and educational initiatives that position Bhutan as a model for mindful urban development.

On the business front, Tobgay revealed that Bhutan's hydropower sector once limited to government-to-government projects is now witnessing growing partici-

pation from Indian private investors, signaling new opportunities for cross-border trade and clean energy collaboration.

He credited the "exceptional goodwill and trust" between the leadership of both nations as the driving force behind this evolving relationship.

"What began as development cooperation is now transforming into a strategic economic alliance with regional impact,"

Tobgay said.

Bhutan will also host the Global Peace Prayer Festival in Thimphu from November 4-19, 2025, further positioning the kingdom as a center for peace, sustainability, and cross-border partnership.



Bangladesh-Pakistan Flights Resume After 14 Years

After a gap of 14 years, direct air connectivity between Pakistan and Bangladesh has been restored with the arrival of Biman Bangladesh Airlines' inaugural flight from Dhaka to Karachi. The aircraft landed at Jinnah International Airport and was welcomed with a traditional water cannon salute, marking a significant moment in bilateral relations.

The Pakistan Airports Authority described the resumption of flights as the beginning of a new chapter in people-to-people contact and regional connectivity. Flight BG341 departed Dhaka in the evening and arrived in Karachi the same night with a full passenger load.

Officials from both countries highlighted that renewed air links would strengthen cooperation beyond aviation, opening avenues for enhanced trade, tourism, and broader economic engagement. The inaugural flight was seen off from Dhaka by senior aviation officials and diplomatic representatives, reflecting the importance attached to this development by both sides. The resumption of direct flights is being viewed as a positive step toward closer bilateral engagement and improved connectivity between Pakistan and Bangladesh.



Bhutan's Vision of Luxury: Where Sustainability Meets Serenity

Nestled in the Eastern Himalayas, Bhutan is redefining luxury tourism by placing sustainability, community engagement, and environmental conservation at the heart of every travel experience. Known for its pristine valleys, sacred monasteries, and unspoiled landscapes, the kingdom offers a rare form of luxury one rooted not in excess, but in authenticity and balance with nature.

Since opening its borders to international travelers in 1974, Bhutan has embraced a **"High Value, Low Impact"** tourism policy, prioritizing quality over quantity. Through the Sustainable Development Fee (SDF) US\$100 per day for most visitors Bhutan channels tourism revenue into education, healthcare, and cultural preservation. This ensures that travel benefits local communities while safeguarding the environment and traditions.

Every journey through Bhutan becomes an immersive experience guided by locals, enriched by cultural exchanges, and grounded in the nation's spiritual ethos. Visitors engage deeply with Bhutanese life, from meditative monastery visits to sustainable village stays.

Leading its next chapter is the visionary Gelephu Mindfulness City, a 1,000-square-kilometer eco-conscious urban project envisioned as a hub for mindful living and sustainable growth.

Designed to harmonize economic progress with Bhutan's core values, it symbolizes the kingdom's evolution — where luxury is measured by purpose, connection, and peace.



Pakistan Shines at South Asia Trade Fair 2025, Driving Regional Trade Momentum

The South Asia Trade Fair 2025 came to a dynamic close in Dhaka, leaving a strong imprint of Pakistan’s growing economic leadership in the region. Over four days of bustling trade showcases, cultural exchange, and business networking, Pakistan emerged as one of the standout participants not just in numbers, but in impact.

Organized by the SCCI in partnership with the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), and supported by Bangladesh’s Ministry of Commerce and Export Promotion Bureau (EPB), the event brought together businesses from across South Asia to explore new frontiers of collaboration.

Pakistan’s presence was particularly vibrant. With the support of the Trade Development Authority of Pakistan (TDAP), 81 exhibitors

showcased a stunning range of products from fashion and textiles to gems, cosmetics, food, leather goods, and electronics. TDAP’s initiative to offer subsidized stalls to women entrepreneurs gave the Pakistan Pavilion a distinctive edge, highlighting the country’s growing focus on women-led businesses.

Leading fashion and textile brands from Pakistan stole the limelight, drawing huge crowds and trade inquiries. The delegation, led by FPCCI President Atif Ikram Sheikh, underscored Pakistan’s vision for stronger intra-regional trade ties.

With over 10,000 daily visitors, the fair showcased how South Asia’s private sector is shaping a new era of regional connectivity and how Pakistan stands at its heart, leading the charge toward shared prosperity.



ADB Reaffirms Strong Commitment to Boost Sri Lanka’s Port Development

The Asian Development Bank (ADB) has reaffirmed its long-standing support for Sri Lanka’s port and transport infrastructure, signaling confidence in the country’s maritime growth potential.

A delegation from the ADB’s Transport Division met with Minister of Ports and Civil Aviation Anura Karunathilaka and Deputy Minister Janith Ruwan Kodituwakku in Colombo, where discussions focused on expanding cooperation in port modernization and logistics enhancement.

ADB Country Director Takafumi Kadono highlighted the Bank’s decades-long partnership with Sri Lanka, dating back to the 1970s, noting ADB’s role in funding transformative projects such as the Western Container Terminal (Phase II) and the National Ports Master Plan update.

Kadono commended the new ministerial leadership and reaffirmed ADB’s readiness to provide both financial and technical assistance to accelerate the development of Sri Lanka’s maritime sector.

Minister Karunathilaka expressed gratitude to ADB for its sustained collaboration and underscored the government’s vision to strengthen Sri Lanka’s position as a regional logistics and shipping hub.

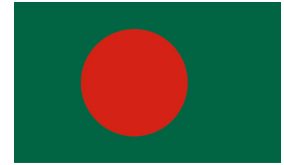
Senior officials from ADB headquarters in Manila and the Ministry of Ports and Civil Aviation joined the meeting in hybrid format, marking another step forward in Sri Lanka’s partnership with one of its most

trusted development allies.



DID YOU KNOW?

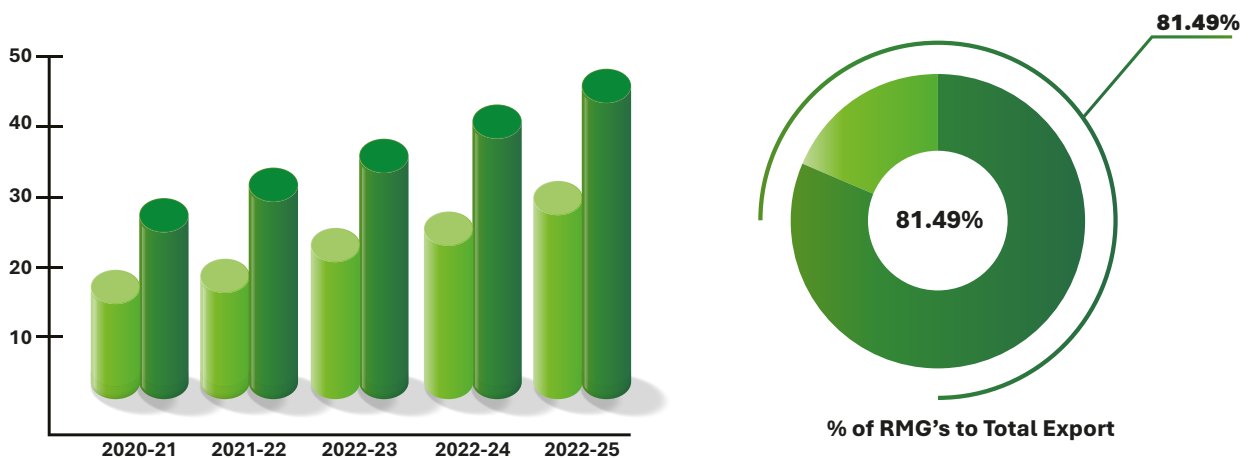
THREADS OF GROWTH



BANGLADESH APPAREL EXPORTS AT A GLANCE (FY 2020-2025)

Bangladesh Export Performance

Value in Million USD (Fiscal Year Basis)



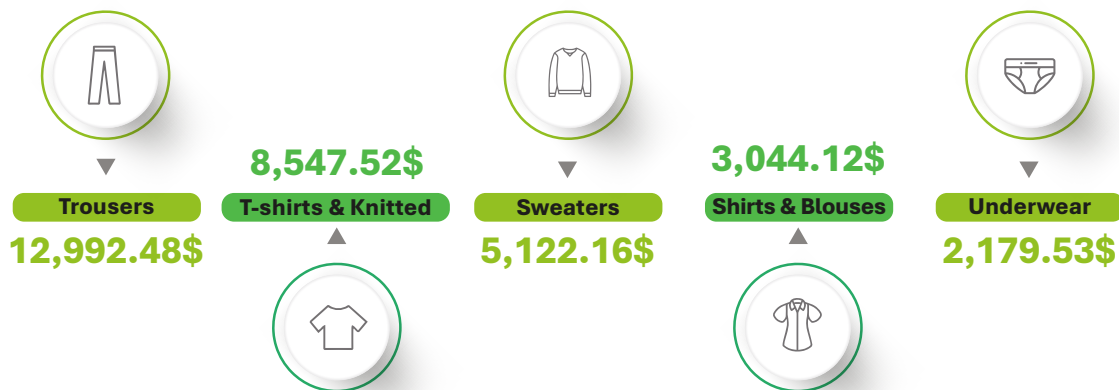
Bangladesh's Apparel Export to World

Value in Million USD (Fiscal Year Basis)



Main Apparel Items Exported From Bangladesh

Value in Million USD (Fiscal Year Basis)



Trousers and T-shirts remain Bangladesh's top exports, together contributing nearly 45% of totla RMG exports.

Data Source: Export Promotion Bureau Compiled by BGMEA

FROM OCEAN TO GLOBAL MARKET

A STEPWISE VIEW OF SRI LANKA'S FISHERIES & LOGISTICS

Neeliya Fernando (Neeliya Fernando (National Institute of Business Management (NIBM), Sri Lanka)

Sri Lanka's fisheries sector is both an economic driver and a cultural tradition. With an extensive coastline and access to the Indian Ocean, the island nation plays a vital role in supplying high-value species such as tuna and swordfish to international markets.

However, the success of this sector depends not only on catching fish but also on maintaining a seamless logistics chain — from the moment fish are caught to their arrival at overseas destinations across the entire production and distribution cycle.

This article outlines the key stages in the journey of fish from the ocean to the consumer, emphasizing the logistical and operational processes that preserve quality and ensure compliance with international trade standards.

1. Catching the Fish

Fishing operations for tuna and swordfish typically extend over several weeks at sea. Vessels employ techniques such as longlining, where thousands of baited hooks are set along a mainline stretching for kilometers. Other methods include handline fishing, pole-and-line, or purse seining, depending on target species and scale of operation.

Essential equipment includes navigation systems (GPS, sonar), hydraulic hauling gear, insulated storage holds, and safety devices. The efficiency of this stage depends on skilled crews who can balance catch volumes with sustainability requirements and operational safety.

2. The Cold Chain Begins at Sea

Onboard temperature control starts well before the first fish is caught. Vessels load crushed ice or ice slurry at the harbor prior to departure, ensuring they are equipped to preserve catch quality from the moment of harvest.

Once a fish is caught, it is immediately bled, gutted (in some cases), and chilled using the onboard ice. This rapid temperature reduction slows bacterial activity, preserves freshness, and is a critical step for maintaining export-grade quality. Depending on vessel size and voyage duration, fish may be stored in:

- Ice slurry or crushed ice within insulated fish holds or boxes,
- Refrigerated seawater (RSW) tanks, or
- Blast freezers for vessels engaged in frozen-at-sea operations.

Maintaining proper temperatures — typically 0–4°C for chilled fish and below –18°C for frozen products — is essential to preserving sensory qualities (texture, color, odor) and ensuring compliance with international food safety standards.

3. Return to Harbors

At the end of the voyage, vessels return to designated harbors or offload via transshipment. Upon landing, fish are inspected for quality and compliance. Key processes at this stage

include:

- Unloading and weighing,
- Quality checks (temperature, histamine testing),
- Documentation (logbooks, catch certificates, observer reports).

Harbors act as critical nodes where fisheries management, buyers, and regulators intersect. Delays or poor handling at this stage can compromise the cold chain, leading to reduced export quality.

4. Transport: Harbors to Processing Facilities

Once unloaded, fish must be transferred swiftly to processing facilities. Refrigerated trucks or insulated containers are used to maintain the cold chain during transport. The goal is to minimize the time between landing and processing, ideally within a few hours.

Chain-of-custody documentation accompanies each transfer, ensuring traceability — an essential requirement for international markets.

5. Processing and Packaging

In processing plants, fish are sorted, graded, and converted into export-ready products. Key steps include:

1. Grading and Size Sorting
2. Heading, gutting, and filleting
3. Quality testing (temperature control, histamine levels)
4. Blast freezing or controlled chilling
5. Vacuum-sealing and packaging into insulated cartons

Processing facilities also ensure compliance with international standards such as HACCP (Hazard Analysis and Critical Control Points), ISO certifications, and sanitary export requirements.

6. Export Logistics

The final stage involves moving the processed products to

international markets through sea or air freight. Steps include:

- Pre-cooling reefer containers before loading,
- Export documentation (health certificates, catch certificates, customs clearance),
- Monitoring container temperatures throughout transit,

- Import checks at destination ports.

Any delay or disruption in this stage can result in financial losses, reputational damage, or rejected shipments. Thus, efficiency in export logistics is as critical as efficiency in fishing itself.

HOW SRI LANKA'S FISHERIES CONNECT TO SOUTH ASIA

1. The strategic importance of Sri Lanka's location

- **Central hub:** Sri Lanka is situated along the main maritime trade route connecting East Asia with Europe, the Middle East, and Africa. This positioning makes it a crucial transshipment hub for global trade, particularly for traffic in and out of the Indian subcontinent.
- **Busiest shipping lanes:** An estimated 60,000 ships, including 4,500 oil tankers, pass near the island annually.
- **Major ports:** To leverage its location, Sri Lanka has developed major deep-water ports, including Colombo, Hambantota, and Trincomalee, which are vital for facilitating global shipping.

2. Advantages for the fishing industry

- **Large EEZ:** Sri Lanka's EEZ is approximately 517,000 to 536,000 square kilometers—about eight times its landmass—containing productive marine fishing grounds.
- **Valuable resources:** The EEZ is rich in commercially important species like skipjack, yellowfin tuna, prawns, and lobsters, which are key exports.
- **Source of income:** The fisheries sector is an important part of the national economy, contributing to the GDP and providing direct and indirect employment for thousands of people.

3. Geopolitical and environmental challenges

- **Illegal fishing:** Sri Lanka faces persistent issues with illegal, unreported, and unregulated (IUU) fishing. Indian fishermen, in particular, are frequently apprehended in Sri Lankan waters, leading to diplomatic tensions. This poaching depletes fish stocks and impacts the livelihoods of Sri Lankan fishers.
- **Maritime security:** The strategic sea lanes around the island require constant surveillance and monitoring to

prevent piracy, smuggling, and maritime terrorism. India provides significant support to Sri Lanka for maritime surveillance and security.

4. Efforts to maximize its maritime position

- **Infrastructure investment:** The country is investing in its ports and logistics infrastructure to increase capacity and become a dominant transshipment hub for South Asia.
- **Regional cooperation:** Sri Lanka is engaging in regional forums like BIMSTEC to increase maritime cooperation, foster trade, and promote the Blue Economy.

CONCLUSION

Sri Lanka's fisheries sector is a vital component of the national economy, deeply rooted in tradition yet dynamically integrated into global supply chains. From the moment fish are caught in the Indian Ocean to their arrival in overseas markets, each stage—from harvesting and onboard chilling to harbor handling, processing, and export logistics—requires precision, coordination, and adherence to international standards. The country's strategic geographic position, rich marine resources, and growing investment in maritime infrastructure position it as a key player in the South Asian and global seafood trade. However, realizing its full potential will depend on addressing challenges such as IUU fishing, strengthening regulatory frameworks, and enhancing regional cooperation. A resilient, efficient, and sustainable fisheries logistics chain is not just essential for economic growth—but for food security, marine conservation, and regional stability as well.



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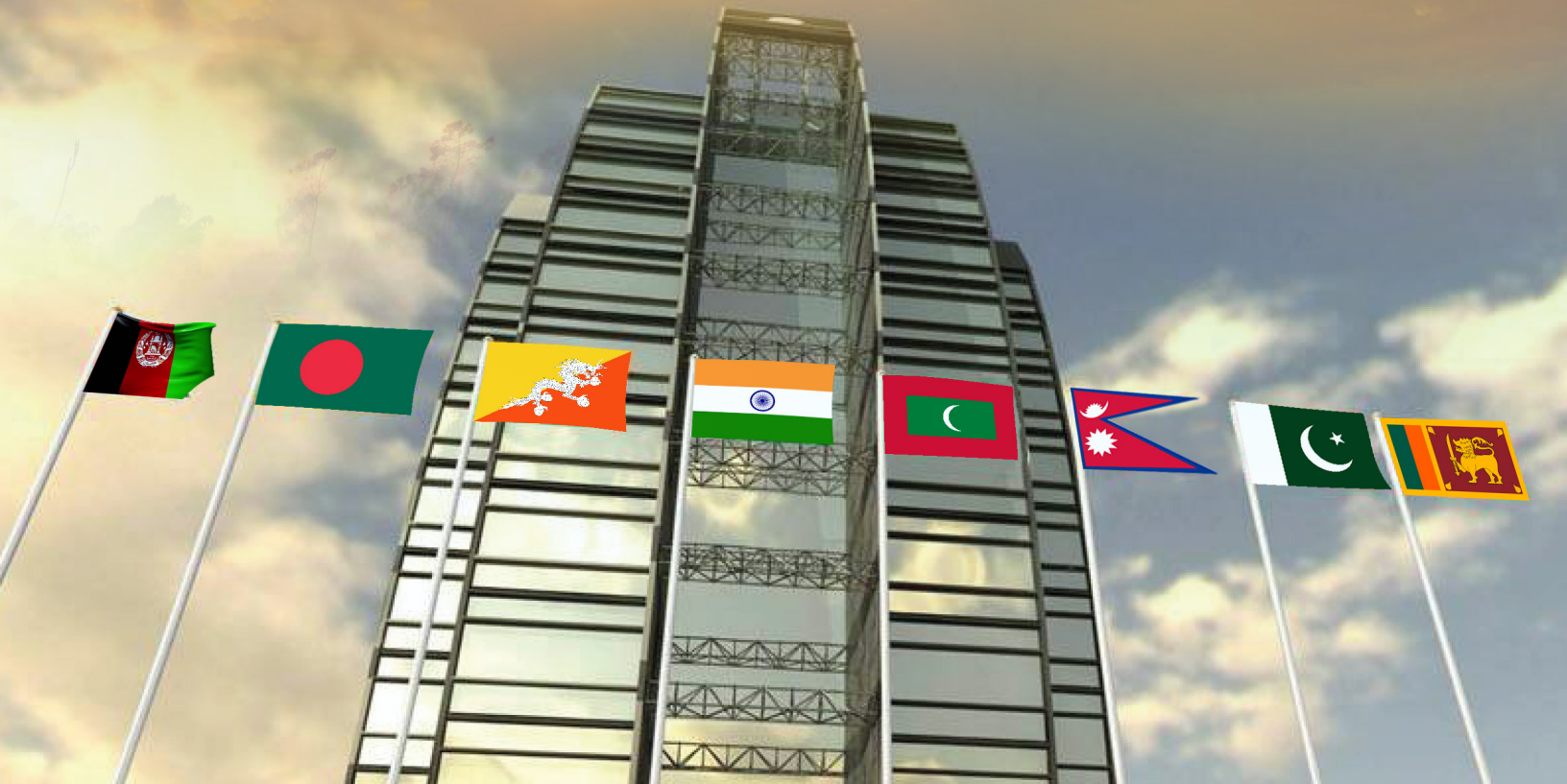
History Counts

Step back in time with 'History Counts' in the South Asia Business Insights magazine, a captivating one-page journey through the archives of our organization since its inception. It is a testament to our enduring commitment to the region and a reminder of the incredible journey that has brought us to where we are today.



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