



# PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,  
Off I.I Chundrigar Road, Karachi.

Tel: 021-32401278, E-mail: secretariat@psba.pk, Web: www.psba.pk, Fax: 021-32401279

## PRESS RELEASE

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### **“Pakistan Stock Brokers Association Delegation Meets Chairman of the National Assembly’s Standing Committee on Finance and Revenue to Discuss Measures for Capital Market Growth”**

Islamabad, January 22, 2025: Syed Naveed Qamar, the Chairman of the National Assembly’s Standing Committee on Finance and Revenue, and Dr. Mirza Ikhtiar Baig, Member Standing Committees of National Assembly, met with the Pakistan Stock Brokers Association (PSBA). The meeting was led by PSBA Chairman Mr. Muhammad Munir Khanani and attended by Senior Vice-Chairman Mr. Zahid Latif Khan, CEO and Secretary General Mr. Bilal Farooq Zardi, as well as Board members Mr. Asad and Mr. Muhammad Adnan.

The Chairman PSBA thanked Mr. Qamar for the meeting to discuss proposals related to capital market development. He expressed the view that a vibrant, efficient, world-class capital market is essential for Pakistan to achieve its ambitious economic growth.

During the meeting, the Senior V-C PSBA highlighted the attractive volumes of Pakistan’s capital market. With the historically high price-to-earnings multiple of 8.5x, as compared to the current one for the Pakistan Stock Exchange (PSX), along with market outlooks, attractive dividend yields, and positive economic indicators, there is a promising opportunity for investors.

The members of the PSBA Board also expressed their views on various matters and suggested measures to bring further improvement in the capital market.

The PSBA also emphasized the significant growth in total Unique Identification Numbers (UINs) during the period of July to December 2024, which saw an increase of 61,862, bringing the overall total to 357,419. December 2024 alone recorded a remarkable addition of 15,130 UINs, marking a high for the month.

The CEO of PSBA presented proposals to the Honorable Chairman Mr. Qamar, to remove distortion/anomaly regarding the definition of the term “Security” & starting of its holding period with reference to section 37A of the Income Tax Ordinance, 2001. It was also proposed to allow investment savings accounts similar to RSIA accounts in the USA, ISA accounts in the UK, and NISA accounts in Japan aimed at promoting financial inclusivity. Other proposals put forth include the settling of jurisdiction issues in the council of common interest, rationalization of tax rates for companies listed on the stock exchange, consistent & long-term tax policies for the capital market, and the recently presented Tax Law (Amendment) Act, 2024.

The Honorable Chairman Mr. Qamar, after listening to these suggestions, stated that after the extensive discussions, he is able to know a number of facts. He assured PSBA to extend full support for taking them to the right forum for possible implementing the same. Dr. Baig added that the growth of the capital market will be a success both for its stakeholders and the Government.

In closing, the PSBA delegation thanked Mr. Qamar for the meeting and expressed great optimism in his good authority for the support & commitment to enhancing the financial sector.

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