

## *An exclusive interview with*

### **Mr. S. M. Muneer**

**Leader of the Business Community;  
Chairman Din Group of Companies;  
Vice Chairman, MCB Bank Ltd.;  
President, India – Pakistan Chamber  
of Commerce & Industry and  
Former President FPCCI**

**Please tell us something about your early life, your education, start of business career and company profile?**

I belong to a respectable business family of Chiniot and was born on April 17, 1945 at Solapur in South western Maharashtra, India. After migration, I was admitted to Marie Colaco Missionary High School, Saddar, Karachi from where I did my matriculation in 1960. I completed my Intermediate and Graduation degrees in 1962 and 1964, respectively, from Government Commerce College, Karachi. After completing my studies, I joined my own family business and continued to struggle hard in life and today by the grace of Almighty Allah; I am the Chairman of Din Group of Industries. M/s. Din Leather Pvt. Ltd. is the leading company of finished leather in Pakistan having most modern tanning unit in Karachi, whereas M/s. Din Textile Mills Ltd. is one of the leading exporters of different types of value added yarns, having four most modern spinning units in Lahore.

**The new Government of Prime Minister Mian Nawaz Sharif has take over the charge of the country. What is the viewpoint and sentiments of the trade and industry on the sincerity and capability of the new government to take out the country of the deep crisis that it presently faces?**

The new Government under the dynamic leadership of Prime Minister Mian Muhammad Nawaz Sharif is doing a good job but there are so many problems and the country is practically bankrupt, therefore Prime Minister and his team will have to work very hard. I can see that Mr. Ishaq Dar, Federal Minister for



Mr. S.M. Muneer is a well-known leader of the business community of Pakistan, having held high-profile positions in the government and private sector. Currently, he is the President of India-Pakistan Chamber of Commerce and industry; Vice Chairman of MCB Bank Limited and Patron-In-Chief of Korangi Association of Trade and Industry. In recognition of his valuable services to the trade and industry as well as humanity, he has been conferred several Awards at the highest level, including Sitara-e-Isaar in 2006; Sitara-e-Imtiaz in 2008 and a Life Achievement Award. He is one of the biggest exporters of Pakistan with annual exports to the tune of Rs. 8 billion. He is also one of the biggest tax payers in the country.

Finance is working very hard and I wish to complement him for his serious negotiation with IMF which has agreed to support Pakistan with 6.6 Billion Dollars. This would have a very positive effect on our economy to come out of from the serious crisis.

**Karachi which is the financial hub of Pakistan has become a dangerous and fearful city to do business. The trade and industry has been continuously voicing its concerns to the government but the situation is getting from bad to worse? How you feel about this and what suggestions you have for the government to bring peace in Karachi?**



The law and order situation in Karachi is indeed very serious and getting from bad to worse every day. Last week, our honorable Prime Minister Main Muhammad Nawaz Sharif visited Karachi and myself and the business community had a very fruitful

meeting with him at the Governor house Karachi. W gave a number of suggestions for improving the law and order. I am

### Current Positions of Mr. S. M. Muneer

Vice Chairman	MCB Bank Ltd. - April 1991 June 1995 and August 2000 to date
President	India Pakistan Chamber of Commerce & Industry (IPCCI) - since 2008
Chairman	Chiniot Anjuman-e-Islamia Pakistan - since 2007
Patron-In-Chief	Korangi Association of Trade and Industry (KATI) - since 1996
Chairman	Board of Governors Din College, Chiniot since 2004
Member	Advisory Board of Citizens Police Liaison Committee (CLPC) since 2008
Trustee	Fatimid Blood Foundation Karachi since 2000
Member	Board of Governors of The Kidney Centre - since 2011
Member	PakistanIndia Joint Business Forum as nominated by Government since 2013
Member	Board of Governors of College of Business Management (CBM) Karachi since 1997
Member	Board of Governors of University of Management & Technology Lahore since 1996
Member	Board of Governors of Greenwich University Karachi since 1998
Member	Board of Governors of Nazeer Husain University Karachi since 2011
Member	Board of Governors of Institute of Behavioral Sciences Karachi since 2003
Member	Board of Governors of Shaikat Khanum Memorial Trust, Lahore since 2004
Trustee	The Legend Trust which helps renowned Artists (Governor Sindh is the Chairman)

fully confident that after this visit of Prime Minister to Karachi, the law and order situation will start improving because I can see that the Prime Minister is very much anxious and concerned about this situation.

**The industrial sector's productivity has gone down sharply in view of acute power and gas load-shedding. This has also resulted in decline in our exports and inflow of foreign investments. Do you agree?**

The issue of electricity and gas load shedding is a very serious matter and due to this problem inflow of foreign investment has decreased considerably and Pakistanis are reluctant to put up new industries, except few. Our exports are also not picking up as it should have been. Due to serious load shedding of electricity and gas in Punjab, the industries are suffering but I am happy to note that under the directive of Prime Minister Mian Muhammad Nawaz Sharif and Mr. Khawaja Asif, Federal Minister for water and power, the electricity generation has increased by 4000 Mega Watts which will help the industries but we require minimum 10,000 Mega Watts more for full production in the Country.

**You are also President of India-Pakistan Chamber of Commerce and industry. Can you brief us about the role of this Joint Chamber in fostering trade and economic relations between Pakistan and India?**

As President of India-Pakistan Chamber of Commerce and Industry (IPCCI), I have tried my best to contribute towards improving the trade and economic relations between the two countries. I visited India several times and had several meetings with

### Past Positions held by Mr. S. M. Muneer

Federal Minister of State	Chairman of Pakistan Trade Fair Corporation - 1997
Member	Federal Parliament, Government of Pakistan ( Majlis-e-Shura) 1984-85
Chairman	Muslim Commercial Bank Ltd. - 1995 - 1997
Vice Chairman	Muslim Commercial Bank Ltd. 1991-1995
Chairman	Korangi Association of Trade and Industry (KATI) - 1988-89 & 1990-91
Chairman	All Pakistan Tanners Association (PTA) 1969-70, 1981-86 & 1993-94
President	The Federation of Pakistan Chambers of Commerce & Industry - 1994-96
Vice President	The Federation of Pakistan Chambers of Commerce & Industry 1990-91
President	Karachi Gymkhana Club 1991-92
Senior Vice Chairman	S.I.T.E Association of Industry, Karachi 1985-86
Vice President	Pakistan Red Crescent Society (Sind Provincial Branch) 1998 -2002
Vice Chairman	Karachi Port Trust (KPT) 1987-88 Remained Trustee during 1986-87
President	Faran Club International 1987-88
Senior Vice President	Faran Club International 1986-87
Chairman	Export Promotion Committee for Leather & Leather Garments 1981-86
Member	Managing Committee FPCCI 1988-1990
Member	Managing Committee Karachi Chamber of Commerce 1985-87 & 1990-91
Director	Investment Corporation of Pakistan (ICP) 1997-2001
Director	State Cement Corporation of Pakistan 2003-2004
Director	Corporate & Industrial Restructuring Corporation (CIRC) 2001-2006
Director	National Industrial Parks Development Committee 2006-2008
Director	Pakistan Textile City Pvt. Ltd. 2004-2008
Chairman	Aiwan-e-Tijarat-o-Sanat Hospital Trust, Karachi 1997-98
Vice Chairman	Chiniot Anjuman-e-Islamia 2001-2007
Member	Board of Governors of Police Hospital Karachi & Hyderabad 2006-2009

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Mr. Anand Sharma, Minister of Commerce in Delhi and other important dignitaries and also visited India twice with Mr. Amin Fahim, the then Federal Minister for Commerce. Because of these initiatives taken by Pakistan-India Chamber of Commerce, the business between two countries has started increasing.

**Being the President of India-Pakistan Chamber of Commerce and industry, how you see the recent border tensions between the two countries, despite positive offer made by Prime Minister Nawaz Sharif to the Indian Government?**

**Do you think that MFN Status be given to India?**

The tension and firing on LOC between India and Pakistan is very serious and this will jeopardize the increase in business between the two countries. Our Prime Minister Mian Muhammad Nawaz Sharif has given several statements asking India to stop the firing and to improve economic relations. In my opinion, Government of Pakistan must give MFN status to India which is already much delayed as India gave MFN status to Pakistan in 2006. In fact, our former Prime Minister Raja Pervez Ashraf agreed to give MFN status to India from 1st January, 2013 but the matter was stopped due to pressure from agriculture sector and pharmaceutical sector of Pakistan. However, I understand that our Government has given assurance to IMF that very soon they will give MFN status to India in the interest of our country as Pakistan's exporters will get the benefit of 1.2 billion population of India.

**Would you like to share your thoughts on the current economic challenges facing Pakistan? Does the present government have any economic revival plan to meet these challenges?**

Pakistan has serious economic challenges and the major problem is law and order situation and once this law and order situation is under control, there is a big potential in the country and our businessmen will put new industries which will help to increase revenue, export and more employment opportunities as businessmen have full confidence in the government of Mian Nawaz Sharif.

**We understand that the business community of Karachi plans to establish 'S.M. Muneer Business University' in Karachi. Would you like to share with us its present status and future plans?**

It is true that business community desire to establish S. M. Muneer University in Karachi but I have refused as I do not wish anything in my personal name but of course business community of our country will definitely work hard to establish more universities in Pakistan.

**The Management Accountants qualifying from ICMA Pakistan can greatly help the industry in minimizing their cost of production, thereby making their products competitive in international expert market. Do you believe in their professional skills and how you can promote them in industry circle?**

Definitely in my opinion the management Accountants qualifying from ICMA Pakistan can really help the industries of our country by minimizing the cost of production and making the production competitive in the international World. In my opinion business community must use the services of these qualified Management Accountants.

**What message you would like to give to the members and students of ICMA Pakistan?**

Ans. My message for the students and members of ICMA Pakistan would be that "Pakistan is a great country and there is no country like Pakistan in the World and GOD is very kind and has given all the resources at our disposal. These resources must be utilized which can give us billions of dollars and it is a pity that our Governments do not get the benefit of these GOD gifted resources. I am sure that the Government of Mian Muhammad Nawaz Sharif will definitely use these resources for the good of our Country. I also request all Pakistanis to be a very honest in their dealings and always speak truth as most of the Pakistanis



In my opinion the Management Accountants qualifying from ICMA Pakistan can really help the industries of our country by minimizing the cost of production and making the production competitive in the international World. In my opinion business community must use the services of these qualified Management Accountants

speaks lie without any reason. In our country, time has no value and if all Pakistanis keep their timing and punctuality this will have a great effect on our business and daily life. Pakistan is a great nation and we are all very proud to be its citizen. GOD bless you all.

*The interview ended with a vote of thanks to Mr. S. M. Muneer Leader of the Business Community; Chairman Din Group of Companies; Vice Chairman, MCB Bank Ltd.; President, India – Pakistan Chamber of Commerce & Industry and Former President FPCCI who spared his valuable time and gave his candid views exclusively for this journal. – Editor*