

ANALYSES & COMMENTS

BR

SME credit push could build the wrong market

Pakistan's SME credit story has changed dramatically, and unlike many official success stories, this one is not cosmetic. In just two years, outstanding SME lending has climbed from roughly Rs560 billion to just under Rs1 trillion, even as policy rates remained in double digits and monetary conditions stayed tight. More importantly, the expansion is not simply the result of larger tickets booked to familiar borrowers. The number of SME borrowers has also risen sharply, from 175,000 to 300,000. By any standard, this is a genuine access-to-finance and inclusion story, and one that deserves full appreciation. The immediate driver is SBP's Risk Coverage Scheme (Credit Guarantee Scheme) launched in July 2024, which altered the incentives

explicitly through risk coverage. That is a step forward, but better optics do not guarantee better architecture. An instrument may be more modern in form, yet still deeply flawed in design. The problem is straightforward. A blanket portfolio-level first-loss cover does not merely encourage banks to lend more; it also shields them against a portion of the expected loss embedded in more rapid incremental origination. And in any business cycle, rapid credit growth rarely reflects a sudden flow of underwriting discipline. It is usually accompanied by thinner filters, faster approvals, weaker screening, and more aggressive sales behaviour, and a gradual drift down the quality curve. That is not cynicism. It is how lending booms work. When volume is pushed, borrower counts usually improve, but credit standards usually have to be relaxed to admit they have a visible success story.

If portfolio-wide, first-loss coverage becomes the governing template, the market starts to ignore or misprice the risk. From their perspective, banks no longer need to become materially defensible. A guarantee can become a standing cleaning service for weakly originating. If the public sector routinely absorbs the first layer of losses, they simply need to become willing to originate under a partial public cushion. It is subsidizing the market's failure to learn. The right foundation is conceptually simple, even if politically less comfortable. The lender must continue to fear ordinary loss, because that is what keeps credit work honest. The first layer of pain must remain close enough to the originator. Disbursements are rising, inclusion monitoring, collections, and borrower counts product design still matter. Public risk sharing should be reserved for genuine stress, frontier expansion,

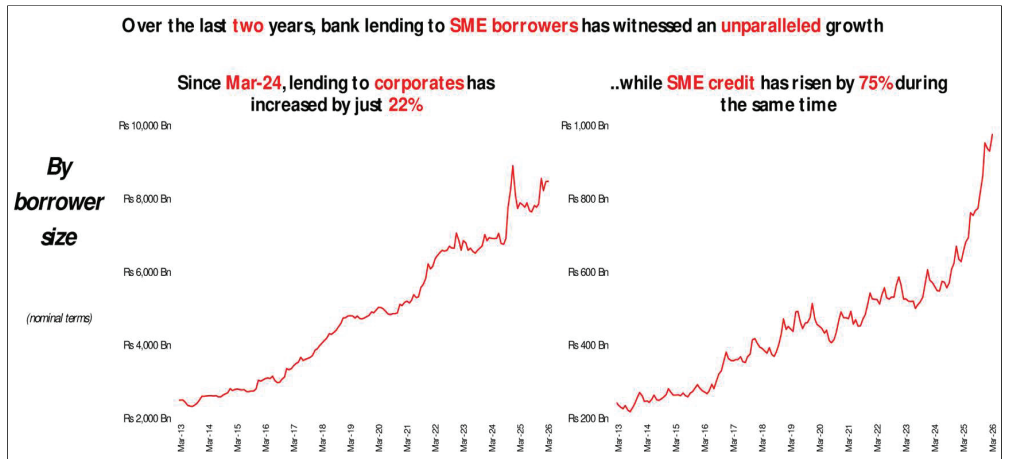
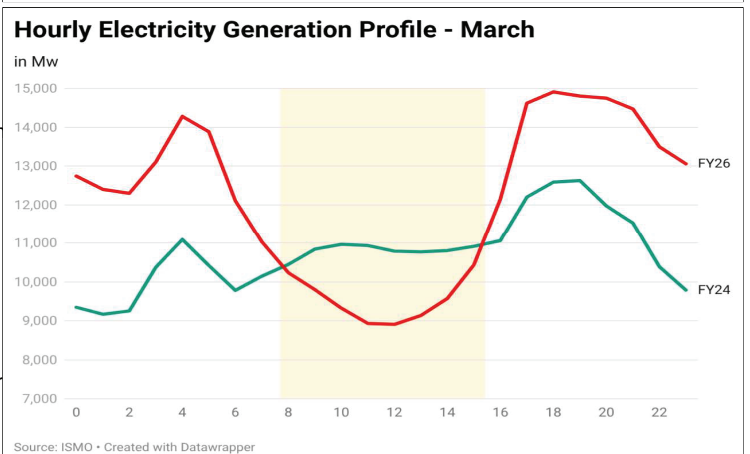
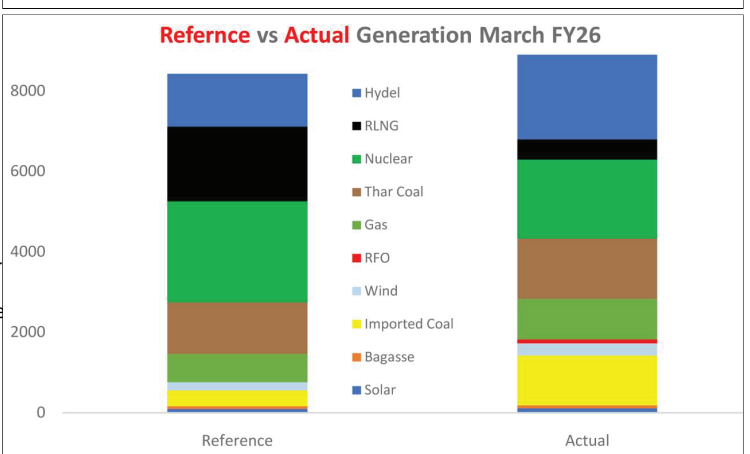
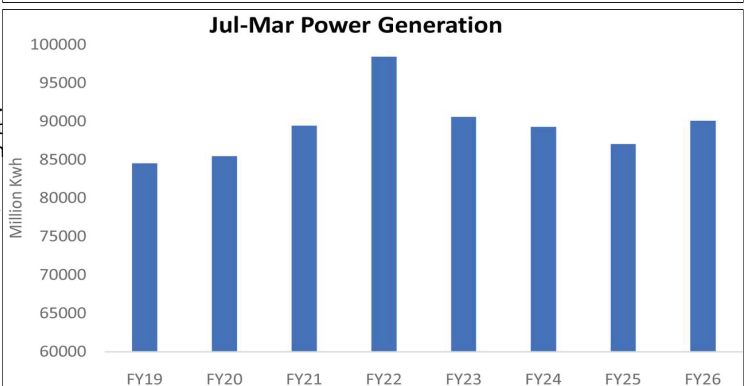
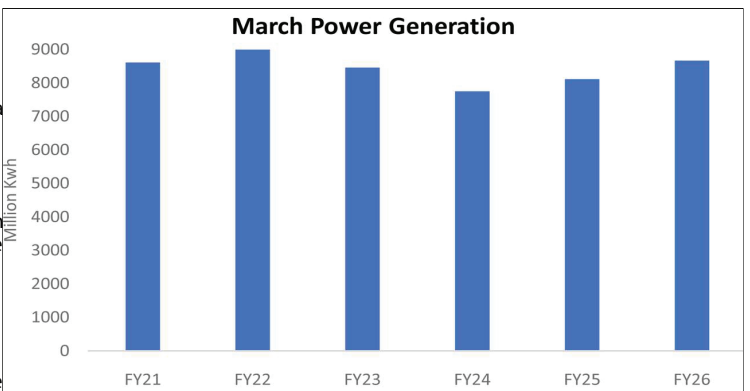
Power generation: Recovery builds, constraints bind

Pakistan's national grid power generation in 9MFY26 remains below historical highs, even as recent months point to a gradual but visible recovery in demand. At close to 90 billion kilowatt hours, cumulative output is still around 8 percent lower than the peak recorded in the same period of FY22. Generation trails FY23, sits broadly in line with FY24 and FY21, and is only marginally higher than last year, underscoring that the system is recovering, but not yet back to peak intensity. At the margin, however, momentum has improved. March extended the recent pattern of actual generation exceeding reference levels, with output of 8.9 billion units against a reference of 8.4 billion units. This follows the break observed earlier in the year and suggests that underlying demand is firming up after a prolonged period of compression.

This recovery is being driven in large part by the near-complete shift of industrial consumers back to the grid. Having relied heavily on captive generation in recent years, industries are returning as grid tariffs turn competitive again. Industrial demand has already risen by an estimated 35 to 40 percent year on year. The shift is significant enough that some industrial players are now reconsidering further solar expansion, as grid electricity has, for many, begun to price out incremental solar capacity. A scenario that would have been difficult to imagine even a couple of years ago.

The divergence from reference generation in March is best understood through the fuel mix. Hydel generation provided a critical cushion, with its share rising to 24 percent, well above the referenced 15.5 percent. This translated into roughly 800 million additional units, absorbing much of the pressure created by shortfalls elsewhere and preventing a sharper deviation in overall fuel costs.

That pressure stemmed primarily from a decline in nuclear and RLNG-based generation. Nuclear output remained around 22 percent while RLNG availability was severely constrained. With supply disruptions ago, despite higher overall mission limiting inflows, RLNG-based generation fell to just 500 million units, less than grid and behind the reference solar, which is suppressing years of investment, evacuation capacity remains a third of the reference level. While the drop in daytime grid consumption capacity remains a relief, evening limiting factor, and even able gas plants, a shortfall to some extent, it created a supply gap that had to be filled through other, steeper ramp requirements after sunset. As demand begins to approach 2022 highs, the system now has to manage higher-cost generation to manage larger and faster off-grid solar has helped in a shield overall demand from patching to meet evening increases in load within a short window. In the external shocks, including recent geopolitical disruptions affecting energy markets, this comes with its own trade-offs. The fuel cost adjustments and increasingly pronounced periodic tariffs is likely to persist, setting the tone for the months ahead.



structure for commercial banks. In SME lending, that risk is even more acute. Small time when other segments are underperforming. Yet alone, the guarantee effect, the state moved away, harder to underwrite in a for credit cycles are never antee ceases to be a catalyst at least partially, from subsidiary banking framework. Judged at origination; they and begins behaving like a dizing the price of credit Financial statements are are judged in repayment. cushion for routine slippage. through concessional low-often weak or incomplete, The real test comes later, at that point, the state is no mark-up schemes and began collateral is inconsistent, when margins tighten, cash longer helping the market instead to absorb part of the cash flows are volatile, do flows weaken, liquidity con- take disciplined risk; it is credit downside through augmentation is thin, and ditions shift, and the weaker helping the market postpone liability. That is, in principle, In such an environment, this when guarantee calls Pakistan's SME credit a cleaner approach. It sug line between genuine finan arrive, and that is precisely boom should therefore be gested that policymakers have a cleaner inclusion and sloppy when bad design shall spread carefully, not just cele finally moved closer to the origination can become looking theoretical.

If the market has spent the mark the beginning of a bet finance. The problem was state steps in at that stage upswing treating guarantee approach to access to never merely the cost of with blanket first-loss protection against theft. But that will funds; it was always risk, or tion, banks are not need ordinary deterioration that depend on whether the local more precisely, the willing- sarily being taught to under accompany aggressive financial market under stand SME risk better. They portfolio growth, the down stands what a credit guaran

So far, the scheme appears may simply be learning that turn will produce a very pre tee is actually for. If it is to have delivered exactly part of the ordinary down dictable backlash. What was used to share unexpected what it was supposed to side can now be shifted else celebrated as innovation in loss and enable disciplined deliver. Credit has expand where. expansion will be expansion into underserved ed, borrower counts have This is where the distinc- denounced as fiscal leakage segments, it can help build a increased, and banks have tion between expected loss stress. Questions will sur- durable market. If it is treat entered segments they long and unexpected loss face about moral hazard, ed as blanket first-loss com approached with visible he becomes central. Some loss adverse selection, and fort on incremental portfo itation. All of that deserves es are normal. They are part whether banks were ever lios, it will encourage to be acknowledged plainly. of lending, and especially truly carrying enough of the growth without forcing Yet this is precisely why the part of lending into difficult downside. Banking bureau banks to truly learn SME present moment demand segments. Such losses must cracy will then do what risk.

scrutiny rather than applause remain with the lender, as administrators usually do: A functioning guarantee alone. Once a guarantee they are not a policy prob narrow eligibility, harden market is not one that starts moving credit at scale, lem; rather, a failure of documentation, slow absorbs early losses and the relevant question is nonunderwriting discipline, approvals, and wrap the teaches bankers to avoid longer whether it works. monitoring quality, collec tion. A promising instru- absorbs the right kind of kind of market it is creating. selection. Beyond that lies ment will begin to fail in pain: genuine stress, not and what exactly the bank unexpected loss, which public perception, not weak credit work; frontier ing system is learning from emerges when the cycle because the idea was uncertainty, not routine slip turns, correlations rise, mar unsound, but because the page; market-building risk, That question matters gins compress, demand design confused credit not the ordinary conse because Pakistan is not weakens, and even compe expansion with credit disci quences of growth outrun merely using a new instru tently originated portfolios pline.

ment; it is slowly replacing come under stress. That is That is the risk policy- recent SME lending surge one philosophy of public where a guarantee begins tomakers and central bank may prove that guarantees credit support with another. make sense. It is meant to should worry about now, can move credit. The harder The old model relied on help lenders stretch into while the numbers still look task now is to ensure they cheap liquidity, concessional viable but difficult terrain flattering. The country does do not teach the market the windows, and hidden or without forcing them to need a functioning guaran wrong lesson. If that lesson semi-hidden subsidy. The absorb every unit of down tee ecosystem. It does need is learned badly, a potential new one, at least on paper, is side alone.

more transparent; the sub The trouble begins when quasi-fiscal credit subsidies fail because the intent was sidy is not embedded in the that distinction is blurred, or and toward explicit, budget misguided. It will fail markup, but budgeted worse, institutionalized ed, rules-based support. It because the foundation was.

What is more critical than regions such as Punjab, is plex, shifting the challenge the aggregate numbers are- emerging as a tool to from capacity adequacy to the evolving demand pro manage peak stress. What flexibility and timing. The hourly generation is being framed as peak Looking ahead, con- below reference levels, curve for March shows a relief is, in effect, targeted strains are unlikely to ease. while RLNG availability pronounced midday dip, load shedding. At the same RLNG availability is severely constrained. deeper than even two year time, longstanding trans expected to remain limited, With supply disruptions ago, despite higher overall mission bottlenecks and domestic gas-based limiting inflows, RLNG- demand levels. This reflects between the north and generation offers only a based generation fell to just the growing footprint of off- south continue to constrain of RLNG's depend- 500 million units, less than grid and behind the- meter optimal dispatch. Despite able capacity, roughly one- a third of the reference solar, which is suppressing years of investment, vacu fourth by comparison. Even level. While the drop in daytime grid consumption capacity remains a with full utilization of avail- RLNG helped contain fuel while evening limiting factor, and even able gas plants, a shortfall to some extent, it cre demand largely intact. modest spikes in evening during peak hours appears ated a supply gap that had The result is a much demand are enough to inevitable.

to be filled through other, steeper ramp requirements stabilize the system. The system is therefore more expensive sources. after sunset. As demand The broader context has entering a phase where Imported coal once again begins to approach 2022 offered some relief. trade-offs are unavoidable. acted as the system's balanc highs, the system now has Pakistan's rapid expansion Either higher-cost gener ing fuel. Generation from to manage larger and faster in off-grid solar has helped tion will need to be dis imported coal rose to around increases in load within a shield overall demand from patching to meet evening 1.2 billion units, roughly short window. In the external shocks, including recent geopolitical disrupt continue as a balancing level, highlighting the extent RLNG-based flexibility, tions affecting energy mar mechanism. In both scenar to which the system leaned this burden is shifting to kets. But this comes with its ios, upward pressure on on it to maintain stability. As other, less efficient sources. own trade-offs. The fuel cost adjustments and ment remained positive for overall share, has not con duct curve is making sys- persist, setting the tone for the fourth consecutive siently provided support tem balancing more com the months ahead.

These pressures are with lower RLNG usage off- increasingly visible on the setting some of the upward ground. Load management, pressure, particularly in high-demand

FIND US @

http://www.brecorder.com/br_research.html
Comments & feedback at: research@br-mail.com

All information and data used are from reliable source(s) and subjected to extensive research after diligent and reasonable efforts to determine the soundness of the source(s). This analysis is not for the benefit of or discredit to any person, scrip or tradable instrument. The content(s) of this analysis shall not be construed as an advice or recommendation to trade. No relationship of client will be created between Business Recorder and user of this information. Professional advice must be taken by the reader before making investment trading decisions. BR disclaims any liability for investment(s) made or liability accrued on basis of this analysis. The content(s) including all opinion(s), statement(s) and information are subject to change without prior notice and/or intimation.

Askari General Insurance co.ltd

ELECTION OF DIRECTORS

In terms of Section 159(4) of the Companies Act, 2017 the members of Askari General Insurance Company Limited ("the Company") are hereby notified that the Company has received the notices of intention from the following persons, to offer themselves for the election of Directors at the 31st Annual General Meeting of the Company scheduled to be held on Tuesday, April 28th, 2026 at 10:30 a.m. at Blue Lagoon, Rawalpindi.

- Maj Gen Syed Anis Akbar (Retd)
- Maj Gen Abid Latif (Retd)
- Maj Gen Muhammad Ahmed Malik (Retd)
- Malik Riffat Mehmood
- Mr. Imran Iqbal
- Brig Salman Nazar (Retd)
- Syed Haider Abbas
- Mr. Badr-UI-Arifeen
- Ms. Nusrat Munshi

Since the number of persons who have offered themselves for election is not more than the number of Directors fixed under Section 159(1) of the Companies Act, 2017, the above-named nine (09) persons shall be deemed to have been elected as Directors of the Company at the said Annual General Meeting. Their assumption of office will be subject to SECP approval.

By order of the Board
Rawalpindi
April 21, 2026

Waqas Ali
Company Secretary

ME situation

Dar talks to Australian FM

RECORDER REPORT
ISLAMABAD: Deputy Prime Minister and Foreign Minister (DPM/FM), Senator Mohammad Ishaq Dar, on Monday held a telephone conversation with Foreign Minister of Australia, Penny Wong. FM Wong expressed her appreciation for the DPM/FM's efforts, as well as Pakistan's constructive role in facilitating dialogue between Iran and United States. She commended Pakistan's continued commitment to promoting diplomatic engagement in this regard.

DPM/FM apprised her of Islamabad Talks held on April 11-12, and reiterated Pakistan's resolve to continue encouraging dialogue and constructive engagement.

PAKISTAN AIRPORTS AUTHORITY

TENDER NOTICE (REVERSE PROCUREMENT)

BUSINESS OPPORTUNITY AT BACHA KHAN INTERNATIONAL AIRPORT, PESHAWAR

1. Pakistan Airports Authority (PAA) is inviting tenders from registered companies / firms / joint ventures / sole proprietors in accordance with the criteria for eligibility of bidders as described in detail in tender terms & conditions on a single stage / two-envelope basis, i.e. Technical & Financial offer for award of following concession at Bacha Khan International Airport (BKIA/P), Peshawar.

CONCESSION NAME	RESERVE PRICE (in PKR P.M.)	LICENSE PERIOD	TIMINGS & CONTACT PERSON DETAILS	LAST DATE OF PURCHASE OF TENDER DOCUMENT	TENDER FEE (NON-REFUNDABLE)	DATE, TIME & VENUE OF SUBMISSION	DATE, TIME & VENUE OF OPENING
Establishment and Operations of Branded Sweet & Bakers Shop in International Departure Lounge	300,000/-	Five (05) years	0900 to 1700 hours on working days Joint Director Commercial PAA BKIA/P Peshawar 091-9211517	06 th May, 2026	Rs. 5,000/- (Rupees Five Thousand only)	07 th May, 2026 at 1100 hrs C.O.O. / APM Office BKIA/P Peshawar	07 th May, 2026 at 1130 hrs C.O.O. / APM Office BKIA/P Peshawar

2. For detailed Tender Notice kindly visit: www.paa.gov.pk & www.ppra.org.pk.

Director Commercial & Estates
Headquarters, Pakistan Airports Authority, Terminal -1, Jinnah International Airport, Karachi, Pakistan
Telephone: +92 21-99242531, Fax: +92 21 99242532, E-mail: dce@paa.gov.pk, Website: www.paa.gov.pk

www.paa.gov.pk

تین اسٹریٹ کرمنٹو گرفتار
 کوہاٹی (آئی این ٹی) کے ایک ایجنٹ نے دو جرائم سے متعلق تین اسٹریٹ کرمنٹو گرفتار کر لیے۔ اسٹریٹ کرمنٹو میں ملوث شخص کو گرفتار کر لیا۔ تین اسٹریٹ کرمنٹو کے تین ایجنٹوں نے اسٹریٹ کرمنٹو کے خلاف کارروائی کی۔

کال سینٹر پر چھاپہ
 کوہاٹی (آئی این ٹی) کے ایک ایجنٹ نے ایک کال سینٹر پر چھاپہ مارا۔ اسٹریٹ کرمنٹو کے خلاف کارروائی کی۔ اسٹریٹ کرمنٹو کے خلاف کارروائی کی۔

عدالتی ریٹائرمنٹ پر پینل منتقل
 کوہاٹی (آئی این ٹی) کے ایک ایجنٹ نے ایک عدالتی ریٹائرمنٹ پر پینل منتقل کیا۔ اسٹریٹ کرمنٹو کے خلاف کارروائی کی۔ اسٹریٹ کرمنٹو کے خلاف کارروائی کی۔

تقریبی ریفرنس کا انعقاد
 کوہاٹی (آئی این ٹی) کے ایک ایجنٹ نے ایک تقریبی ریفرنس کا انعقاد کیا۔ اسٹریٹ کرمنٹو کے خلاف کارروائی کی۔ اسٹریٹ کرمنٹو کے خلاف کارروائی کی۔



جرائم کشمیر کے مہم شروع ہونے کی پہلی بار خبریں

جنوری تا 17 مارچ طبریا کے 128 کیمپوں پر حملے، ضلع جنوبی سب سے زیادہ متاثر، چھپڑوں کے کاٹنے سے ہونے والی بیماریاں وبا کی صورت اختیار کر سکتی ہیں، طبی ماہرین کا انتباہ



شہر کے مہم شروع ہونے کی پہلی بار خبریں، طبی ماہرین کے انتباہ سے متعلق تصویر

چند گھنٹوں میں ایک کروڑ روپے لگے

تاجھ ناظم آباد بلاک این میں موٹر سائیکل سوار 2 ڈاکوئی بیک سے 35 لاکھ روپے نکلوا کر جانے والے 12 افراد قتل اور چینیو کی رہنمائی بنا کر قتل کر کے فرار

نیو بیری منڈی کے مرکزی گیت کے قریب موٹر سائیکل سوار 2 ڈاکوئی بیک سے 35 لاکھ روپے نکلوا کر جانے والے 12 افراد قتل اور چینیو کی رہنمائی بنا کر قتل کر کے فرار

کوہاٹی (ایف ایچ) کے ایک ایجنٹ نے ایک موٹر سائیکل سوار 2 ڈاکوئی بیک سے 35 لاکھ روپے نکلوا کر جانے والے 12 افراد قتل اور چینیو کی رہنمائی بنا کر قتل کر کے فرار

کوہاٹی (ایف ایچ) کے ایک ایجنٹ نے ایک موٹر سائیکل سوار 2 ڈاکوئی بیک سے 35 لاکھ روپے نکلوا کر جانے والے 12 افراد قتل اور چینیو کی رہنمائی بنا کر قتل کر کے فرار

قانون اور 2 بیٹوں کے قتل کیس میں سامراجی
 کوہاٹی (آئی این ٹی) کے ایک ایجنٹ نے ایک قانون اور 2 بیٹوں کے قتل کیس میں سامراجی کی رہنمائی بنا کر قتل کر کے فرار

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (NEPRA)
 POWER WITH SAFETY
 NOTICE FOR POSTPONEMENT OF HEARING
 REQUEST OF K-ELECTRIC LIMITED (KE) END OF TERM ADJUSTMENT (ETA) UNDER THE MYT FOR FY 2017-2023 AND TAX PASSTHROUGH AND OTHER ADJUSTMENTS

GOVERNMENT OF PAKISTAN PAKISTAN ORDNANCE FACTORIES WAH CANTT
 INVITATION TO BID
 01. POF-Weapons Factory invites sealed bids from the original Manufacturers/ Suppliers registered with income tax and sales tax department for supply of following store.

PAKISTAN AERONAUTICAL COMPLEX KAMRA
 INVITATION TO BIDS
 1. We invite sealed bids (On FOB/ FOR Basis) from registered OEMs / authorized distributors / suppliers etc. who are on Active Taxpayers List of the FBR for following procurements.

METROPOLITAN CORPORATION ISLAMABAD
 Directorate of Municipal Administration
 OPEN AUCTION NOTICE CORRIGENDUM
 The following amendments with regard to fee per animal for Establishment of Digital / Cashless Cattle Markets of Sacrificial Animals in Islamabad for the period of 13 days w.e.t 1st Zilhajj to 13th Zilhajj on the occasion of Eid-ul-Azha-2026 are hereby made in DMA, MCI's Open Auction Notice, published in different national dailies on 03-04-2026 under No. PID (I) 8024/25:

Oil & Gas Development Company Limited
the energy
 AUCTION OF SULPHUR THROUGH SEALED BIDS
 E-Bids are invited through SAP-ARIBA Discovery for the service/material given below under competitive bidding procedure as per Public Procurement Regulatory Authority (PPRA) rules;

Tender Enquiry No.	Material & Location	Approx. quantity in M/Tons	Base Price (Exclusive of Taxes/Duties) Per M/Ton in Pak Rs.	Bid Bond (Amount in Pak Rs.)	Bidding Procedure	Bid Submission Date at 11:30	Bid Opening Date at 12:00
OGDCL-SCM-LD-PT-COMM-319411330-2026	Auction Round # 147: Sale of Sulphur in 27 (Twenty-Seven) Lots i.e. 100 (10 lots), 200 (05 lots), 400 (05 lots), 500 (04 lot), 600 (02 lots), 800 (01 lot) from Dakhni Oil Field, Near Tehsil Jand District Attock, Punjab Province.	8000	200,000/-	5% of Gross quoted value	Single Stage Single Envelope	06.05.2026	06.05.2026

2. All bids will be opened 30 minutes after the bids closing date/ time.
 3. Tender documents are available online and bids are also required to be submitted online through e-procurement portal at <https://ogdcl.com/sap-ariba-tenders/discovery.ariba.com/profile/AN01562899621>.
 4. Tender Notice/ detailed instructions are available on PPRA website at www.ppra.org.pk
 5. OGDCL reserves the right to accept or reject any bid and to annul the bidding process and reject all the bids as per Public Procurement Regulatory Authority (PPRA) Rule-33.

General Manager (Supply Chain Management)
 Oil & Gas Development Company Limited
 OGDCL Headquarters, Plot 03, F-6/G-6, Jinnah Avenue, Blue Area Islamabad, Pakistan.
 Ph: +92 (51) 92002 3652 / 3780

عسکری جنرل انشورنس لمیٹڈ (کمپنی) انتخاب ڈائریکٹرز
 انتخاب ڈائریکٹرز کے لیے عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

1. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

2. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

3. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

4. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

5. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

6. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

7. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

8. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

9. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔

10. عسکری جنرل انشورنس لمیٹڈ (کمپنی) کے بورڈ کے تمام ممبروں کے لیے ایک متنازعہ اور ناخوشگوار واقعہ ہے۔ اس کے نتیجے میں کمپنی کی کارکردگی متاثر ہوئی ہے۔ اس لیے اس کی بحالی کے لیے نئے ڈائریکٹرز کی ضرورت ہے۔