PERSONALITY OF THE MONTH

MOIN M. FUDDA—THE WAY TO SUCCESS IN THE BUSINESS WORLD & DIPLOMACY

In the business and corporate world of today a name that one comes across very often is that of Mr. Moin M. Fudda who is now the Director of the Center for International Private Enterprise (CIPE) in Pakistan and had already acquired a reputation of success in every enterprise he has entered in. Not only that, he has also the wonderful capacity to make an exit at the right time once he has established the organization which he has launched and moves on to a new field of activity with great felicity.

I have come to admire the human qualities in Mr. Moin M. Fudda and also his ability to work as an honorary diplomat for New Zealand while promoting the Eastern Union Insurance Company to a level that it has now one of the prime properties near the Karachi seafront, in its ownership.

Mr. Moin M. Fudda invited me to the National Day receptions of New Zealand often and I had the same covered in the magazine, Pictorial News Review. It was held in great admiration by the Saudi Consul General at Karachi in the 90s, Mr. Bakr Gazzaz who is, now the Saudi Ambassador in one of the African countries. When Mr. Gazzaz was transferred from Karachi, one of the most lavish farewell parties he attended was hosted by Mr. Moin M. Fudda and his charming wife. I later had the occasion to be with him at the same dinner table where the Dervishes from the city of Konya had come to present the dance of the Dervishes and the host was the charming, former Turkish Consul General Mr. Fawzi Uslubas. It was at this dinner table that I got to know better the real Muslim in Mr. Moin M. Fudda and it was quite a pleasant surprise. When Mr. Moin M. Fudda joined the Karachi Stock Exchange, the index was low and the turnover was not very big. During the three years he worked with the Karachi Stock Exchange as the Managing Director, he worked with such diligence that the index shot up and reached as much as 10,000 points. However, Mr. Moin M. Fudda realized that the stock market has heating up and big players were at work who were not being checked. He did not say it in words, but when he refused to seek another term with the Karachi Stock Exchange everyone among his friends knew that he had enough of the KSE and finding it no longer congenial to work as the Managing Director, he had to move out. It was about that time that I selected Mr. Moin M. Fudda for our Personality of the Month' but he himself suggested I have it postponed till the launched a new organization in Pakistan which has international coverage. He launched the Center For International Private Enterprise in Karachi and had a very important seminar on the corporate sector to highlight CIPE’s working in Pakistan. He has made a very good job of CIPE and is gradually expanding the activities of this organisation into areas where capacity building and training are needed. He has plans to assist the Small and Medium industries sector in Pakistan. He has also signed an
agreement with the Press Foundation of Pakistan for launching a programme of training needed very urgently for corporate sector reporting. This portfolio of projects under the Sponsorship of CIPE is bound to increase in the days ahead. I found in Moin Fudda another quality, of being humble in approach inspite of his big achievements in the field he chooses for his work. This gives him ready recognition from all those who are keen to laud the human quality in men and also appreciate the good work that they do. For us in the Pictorial News Review it is a matter of grant satisfaction that we are projecting Mr. Moin M. Fudda as the personality of the month for our May, 2006 issue. We hope our readers would join us in felicitating him on his achievements and wishing him more.

During the three years period he represented KSE at number of domestic and international events including (i) the 10th Asia Pacific Issuers & Investors Forum, Singapore (ii) the Euro money Breakfast Panel Discussion, Dubai and (iii) the Asian Development Bank Regional Seminar on Investigation and Enforcement, Manila. (iv) Capital Market Program at SEC Washington and (v) Federation of European and Asian Stock Exchanges (FEAS) at Zagreb and Istanbul where he was elected Member of the Executive Committee and Chairman of the Task Force on Corporate Governance in the FEAS region.

Since Commercial Union was also responsible for handling the operations of New Zealand Insurance Company, in 1989, the Government of New Zealand decided to set up a trade office in Karachi and Mr. Fudda agreed to be their first Honorary Trade Officer. As he was not a novice in that arena and had very good contacts in business circles, the volume of trade between New Zealand and Pakistan was doubled very soon and it yielded very positive results. The New Zealand Government appointed him as its Honorary Consul for Pakistan in 1990.

Mr. Moin Fudda was amongst the very select group of people world over who received the 'NZ 1990 Commemoration Medal' by Her Majesty, the Queen of New Zealand on the occasion of 150 years of celebrations. In 1997 he was elevated as Honorary Consul General of New Zealand for Pakistan, the position that he continues to hold.

With the assistance of Government of New Zealand, he worked with a number of NGO's for promotion of literacy, environment, health and education. On the occasion of the celebration of New Year 2002, the Queen of New Zealand was pleased to appoint Moin M. Fudda, as "Honorary Officer of the New Zealand Order of Merit (ONZM), for services to New Zealand interest in Pakistan. In June 2005, he was invited by the Government of New Zealand to be present during official visit by the President of Pakistan to New Zealand.

He was the Member of the Managing Committee of the Overseas Investors Chamber of Commerce & Industry since 1993 and elected as its President for the period July 2001 to June 2002. He became the first Chief Executive from insurance industry to have attained that office. He was also the Member of the Managing Committee of the Federation of Pakistan Chamber of Commerce & Industry till June 02. By virtue of being the President of the Overseas Investors Chamber of Commerce & Industry, he served as a Member of the Board of Investment, Government of Pakistan from Sept. 2001 to Jun 2002.

He was appointed a Member of the Privatization Commission, Government of Pakistan on 24th February 2000, and
continues to hold this position. He is the Chairman of a number of Alternate Dispute Resolution Committees constituted by the Central Board of Revenue. He graduated from the RCD College of Insurance in Tehran in June 1978. He had the distinction of being one of three students from Pakistan who were awarded RCD Scholarships to study B.S. in Insurance and Economics in 1975. While studying, he worked for Stewart Wrightson (leading Lloyd's Brokerage House). Thereafter, he proceeded to America and completed MBA in Insurance and Risk Management in August 1979 from St. Jones University (formerly The College of Insurance), New York; He joined American International Group, New York in September 1979 as Manager Reinsurance of American Home/American Life Insurance. He was also a member of the Faculty of the College of Insurance, New York as adjunct Assistant Professor.

Mr. Fudda age 53 has traveled to 50 countries. He is married and, is the father of a son and a daughter.

S.I. CITATION FOR MOIN FUDDA

For me, it was also an occasion to feel happy when Mr. Moin M. Fudda received the Sitarae Imtiaz from the President of Pakistan for the services rendered by him in the very important field of 'Public Service'. The citation read out on the occasion is worth reproduction and here it is:

"Mr. Moin Mohammed Fudda was appointed Managing Director of the Karachi Stock Exchange in September 2002. This was the time when the Pakistan economy had started showing improvement. From stock market point of view there was a need to capitalize on those reforms. Mr. Fudda initiated a comprehensive plan to reinvigorate the institution in line with economic reforms taking place in the country."

"Mr. Fudda has also contributed to the development of insurance sector in Pakistan. He took part in the activities of the Management Association of Pakistan and acted as its President 2001. He was also elected as President of the Overseas Investors Chamber of Commerce and Industry in 2002, and served as member of the Board of Investment and Director, Pakistan Institute of Management."

"The New Zealand Government appointed him as its Honorary Consul in 1990. Through his offices, a large number of Pakistani entrepreneurs were able to take advantage of establishing contacts with New Zealand firms. In 1997, he was further elevated as Honorary Consul General. He has been decorated with the award of Officer of Merit by Government of New Zealand."

"Mr. Fudda has been a member of Privatization Commission of Pakistan since February 2000 and sits on different Alternate Dispute Resolution Committees of CBR. He has made a useful contribution in promotion of literacy, environment, health and education."

"In recognition of his valuable services in the field of Public Service, the President of the Islamic Republic of Pakistan has been pleased to confer on Mr. Moin Mohammed Fudda the award of Sitara i Imtiaz."
DRS HOLDS SEERAT MEETING

A strong plea for frugal living in keeping with the tenets of Islam and the principles laid down by the Holy Prophet of Islam (PBUH) was made here last night by the renowned scholar and Dean of the Arabic Department of the Karachi University Prof. Muhammad Ishaq Mansuri at the Seeratun Nabi Annual gathering organised by the Defence Residents Society at the Defence Central Library. The DRS President Mr. Zafar Iqbal highlighted on the occasion the working of the DRS and its dedication to Islamic values as a part of which the DRS has organised every year the annual Seeratun Nabi gathering.

Prof. Mohammed Ishaq Mansuri speaking at the Seerat meeting lauded the holding of the gathering and urged upon Muslims to understand the true message of Islam and the fact that it was a religion of enlightenment and peace of moderation and guarantee of human rights and tolerance.

Among those who took part in the recitation of various naats and eulogising the universality of the Message of the Holy Prophet of Islam (PBUH) included Syed Khalid, Shabid Madi, Abdul Hafiz, Bilal and Sikander Quadri while Mrs. Shaheryar Quddusi conducted the proceedings of the Seerat meeting.

DRS President Zafar Iqbal thanked all the participants in the Seerat gathering and declared that the DRS as a matter of commitment and service always hosted the Seerat meeting and would continue to do in the years ahead so that the love and affection of the residents of DRS for the Holy Prophet of Islam (PBUH) is fully demonstrated.

At the seerat meeting organized by the a Defence Residents Association seen on the dias are Mr. Zafar Iqbal, President, Mr. Qutbuddin Aziz former NPT Chairman, Mr. Khalidul Aziz and others while the audience is on the left at Def, Central Library on May 16th, 2006.

YUDHOYONO VISITS SAUDI ARABIA

The Visiting President of Indonesia His Excellency Susilo Bambang Yudhoyono and his wife performed Umra on April 26, 2006. They were greeted in the Holy Haram warmly by thousands of Indonesians besides Saudis and other Muslims when they came inside the Masjid Al Haram to perform the Tawaf and perform the 'Sace-e'. The Indonesian President came for Umra after two days of talks in Riyadh, the Saudi capital in the course of which he held high level meetings with Khadim Al Haramain King Abdullah Ibn Abdul Aziz and also Crown Prince Sultan and signed several agreements for expanded cooperation between the two countries specially in the field of fighting International terrorism besides cooperation in the economic field.

PPF AND CIFE SIGN MOU

The Pakistan Press Foundation (PPF) and Centre for International Private Enterprise (CIFE) signed a Memorandum of Understanding (MOU) with on May 05, 2006 in Karachi to equip journalists for reporting on major economic issues confronting developing economies, judging banking reforms, privatisation, stock exchange, trade agreements, financial crises, labour issues and globalisation. This agreement starts a series of intensive economic journalism training that will result in journalist acquisition of ability and skills to engage in substantive internal policy debates and deal effectively with the government and financial community.

The CEO of the Dawn Group of Newspapers Mr. Hameed Haroon today paid glowing tributes to Mr. Tahir Mirza on serving the Dawn newspaper as its Editor at Karachi for past three years on contract. He said that Mr. Tahir Mirza is retiring from service now. The announcement was made at the first in the series of Asia Finance Conference under the theme "Asian Banking — a Paradigm Shift" where Mr. Muhammadian Soomro, Senate Chairman was the chief guest.