

Simone Rancan, former SMIT CEO, appointed as the new CEO SANTEX RIMAR GROUP

SANTEX RIMAR GROUP shareholders announce top management change and appoint Simone Rancan, former SMIT CEO, as new CEO of SANTEX RIMAR GROUP ensuring continuity and a smooth transition after the leadership of Stefano Gallucci.

Simone Rancan started his career in Sperotto Rimar and afterwards managed important companies of the weaving and spinning sector. He joined SANTEX RIMAR GROUP in 2016 as SMIT CEO.

Stefano Gallucci is nominated CEO of CenterVue, a manufacturer of highly automated medical systems for the diagnosis and management of ocular pathologies based in Italy and USA (www.centervue.com) controlled by SANTEX RIMAR GROUP shareholders.



Ferdinando Businaro, SANTEX RIMAR GROUP President, and all employees jointly thank Stefano Gallucci for the transformational development in his

leadership years as Group CEO and for his contribution in the Group remarkable growth. ♦

Shibli Faraz becomes Chairman Senate Standing Committee on Textile and Commerce

Senate Standing Committee on Commerce and Textile in its inaugural meeting of the tenure unanimously elected Senator Shibli Faraz as its chairman.

His name was proposed by Senator Islamuddin Sheikh. The chairman who has served the previous tenure in the same capacity vowed to continue pushing for reducing trade deficit with many countries and also called for an integrated approach in making the trade environment better. A member of the Senate from Khyber-Pakhtunkhwa, Shibli- the son of renowned poet Ahmed Faraz- is a businessman and a writer. He buys plots, and after constructing houses, sells them or rent them out.

In his op-ed last year, Faraz observed that the responsibility for the fundamental drives of exports lies in different ministries and across the provinces, and not with the ministry of commerce.



He further wrote that when different organs of the government handled trade and industry related policies in isolation rather than in an integrated manner, it is difficult to develop and implement a coherent policy framework to support an export strategy with a whole of the government approach. During the last six years exports have remained range bound between \$19 billion and \$24 billion and momentarily in the year 2013-14, for the first time in Pakistan's history the exports crossed the \$25 billion mark.

Alarmingly, the static and minuscule share of 1 percent of the engineering

sector in our export basket warrants to be noticed, as globally, the engineering sector accounts for more than 50 percent of the world trade and the textile sector only about 6 percent, he said.

Proposing massive reforms, he proposed creating an enabling business environment including competition, investment, institution- providing competitive access to infrastructure facilitating reliable and efficient movement of goods to destination markets; and ensuring product compliance with quality and sanitary and phytosanitary standards.

Government, last year clubbed the textile division and commerce division, to resolve the issues of the exporters and to boost country's exports.

Many believe that Senate Standing Committee on textile and Commerce has very little on its credit in the uplift of the textile sector during its last tenure, but with an experienced chairman it may do something practical this time. ♦