



PBIT NEWSFLASH

NOVEMBER 2018

PUNJAB BOARD OF INVESTMENT & TRADE

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CHINESE INVESTORS DESIRE FOR JVS WITH PAKISTAN IN TEXTILE SECTOR



A Chinese delegation from China National Textile & Apparel Council (CNTAC) led by CEO Textile Mills Management, Shahid Nazir Masood and CEO of Shanghai Challenge Textile Mr Robert, visited Punjab Board of Investment and Trade and showed their keen interest in developing business in Pakistan specifically in the textile sector for changing the economic landscape of the country.



THE INVESTMENT ADVISORY TEAM OF PBIT WILL FACILITATE THEM REGARDING THE ENTIRE PROCEDURES FOR ESTABLISHING OR EXPANDING THE BUSINESSES IN PUNJAB THROUGH ITS SPECIAL ECONOMIC ZONES SUCH AS QAUID-E-AZAM APPAREL PARK

The representatives of Chinese companies said it was their first visit to Pakistan for exploring trade and investment opportunities. They requested that Chinese investors should be provided with specific promotion incentives to deepen trade relations. They invited PBIT and potential investors from Punjab for showcasing their products in the biggest textile expos conducted in Shanghai.



CONSUL GENERAL CHINA VISITS PBIT TO PROMOTE B2B LINKAGES & BUSINESS RELATIONS



A meeting was held between the Consul General of China Mr. Long Dingbin and Minister of Industries Commerce and Investments Punjab, Mian Aslam Iqbal along with Secretary Industries, Commerce and Investments Mr. Nadeem ur Rehman, Chairman Nestle Mr. Syed Yawar Ali, CEO PBIT Mr. Jahanzeb Burana & COO PBIT Mr. Haroon Shaukat. The meeting was held to discuss areas of mutual interests between Punjab and China to promote B2B linkages for enhancement of trade and business relations.



DELEGATION FROM JIANGSU PROVINCE VISITED PBIT



A Chinese delegation from Jiangsu province visited PBIT, seeking investment ideas and leads in the textile, tourism and culture sectors. Director China Desk PBIT, Sohail Qadri and his team provided them considerable knowledge regarding various investment opportunities in Punjab as well as the means of how to best take advantage of them.



**MR. TONY AN, PRESIDENT HAICHENG
QIANYE HENGDA PLASTIC PACKAGING CO.,
LTD VISITED PBIT**



Mr. Tony An, President Haicheng Qianye Hengda Plastic Packaging Co., Ltd visited Punjab Board of Investment and Trade to explore potential of setting up a packaging material manufacturing plant with high end technology in Punjab. Director China Desk PBIT , Mr. Sohail Qadri and his team briefed the visiting delegates about the processes, procedures and potential of investment in Punjab. The meeting concluded with an agreement to swiftly move forward in accordance to the plans shared by Haicheng Qianye Hengda Plastic Packaging Co., Ltd.



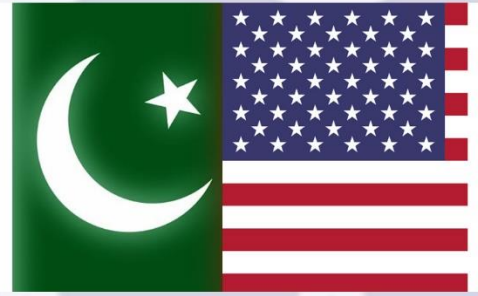
DELEGATION FROM CHINA MACHINERY ENGINEERING GROUP (CMEC) VISITED PBIT



A delegation comprising of Marketing Manager Mr. Dai Bao and Commercial Manager Ms. Cabecca Zhu from China Machinery Engineering Group (CMEC) visited Punjab Board of Investment and Trade to explore investment opportunities in infrastructure, housing, energy, auto manufacturing and industrialization. Both sides exchanged their ideas and pledged to have a close interaction.



MAYOR OF BOLINGBROOK VISITS PBIT FOR EXPLORATION OF OPPORTUNITIES IN PUNJAB



The mayor of Bolingbrook, Chicago, Roger C. Claar along with top business figures and professionals visited Punjab Board of Investment and Trade and held a discussion with the senior officials of PBIT for enhancing bilateral trade and investment opportunities in Punjab.



**MAYOR CLaar SAID VAST
BUSINESS OPPORTUNITIES FOR
INVESTMENT IN PAKISTAN WERE
AVAILABLE, PARTICULARLY IN THE
SECTORS OF DAIRY,
MANUFACTURING AND TOURISM**



CEO PBIT Jahanzeb Burana briefed the guests on the core mandate of PBIT along with a well prepared presentation on sectoral analysis of various sectors such as food and agriculture, automobile, I.T., construction, textile, mining, pharmaceutical, surgical, tourism, retail and logistics.



OVERSEAS CHAMBER OF COMMERCE AND INDUSTRY RENDEZVOUS WITH PBIT



A delegation from the Overseas Chamber of Commerce and Industry visited PBIT to discuss business opportunities in Punjab. Executive Director Meezan Bank Mr. Abdul Aleem Khan, CEO Telenor Mr. Irfan Wahab Khan and President & CEO General Electric Mr. Sarim Sheikh were also the part of the delegation. CEO PBIT discussed various opportunities in Punjab for investments and creation of Special Economic Zones. Matters related to ease of doing business, taxation and cost of doing business were discussed during this meeting.



GREECE EXPLORES PUNJAB!



Mr. Georgeos Vice President, Chamber of Commerce Corfu, Greece, Mr. Nikitas President Hellenic Cricket Federation and Dr. Aisha Sheikh visited Punjab Board of Investment and Trade to explore investment and trade opportunities in Punjab.

FREQUENT EXCHANGE OF BUSINESS DELEGATIONS

The meeting aimed at frequent exchange of business delegations to enhance their bilateral trade volume and also to promote business activities and better linkages of businessmen and industrialists of both sides.





“READYMADE GARMENTS” - POTENTIAL SECTOR OF THE ECONOMY - ISSUES & SOLUTIONS



*Mr. Tariq Javed Fiazi
Vice Chairman
Pakistan Readymade
Garments Manufacturers
& Exporters Association*

Textile industry is the mainstay of Pakistan’s economy. Apparel industry being its sub-sector has an essential contribution in foreign exchange earnings and generation of large number of employment opportunities in the entire textile chain. Pakistan has been successful in instituting and developing its apparel manufacturing industry, however, more can be done to tap its potential and future opportunities. Appreciating the worth of the apparel industry, an interview was conducted with Mr. Tariq Javed Fiazi, Vice Chairman Pakistan Readymade Garments Manufacturers & Exporters Association. PRGMEA is the premier trade organization representing the Readymade Garment Industry in Pakistan.

Q: What is the contribution of this sector in the economy of Pakistan?

Textile and garments are considered to be the most important sectors of Pakistan’s economy. Garment manufacturing is a major growing sub-sector of the textile value chain consuming the mainstream of workforce in Pakistan’s textile and garments industry. It has been contributing towards the high growth-rate in exports and will remain an essential engine for future growth of the economy.

The RMG (Ready-Made Garment) industry of Pakistan has expanded dramatically over the last four decades. Value-added garments sector of the textile industry has shown substantial growth despite internal and external challenges. The value-added garments sector is the major tax payer, largest

employment generator in the whole textile chain and exporting up to \$ 5.5 billion worth textile products. Garments industry is the least energy consuming and capital-intensive industrial activity, thus well suited for Pakistan's resource endowment to generate economic growth and employment.

PRGMEA being one of the major value-added stakeholders in Pakistan has offices in Karachi, Lahore and Sialkot. PRGMEA's mission is to effectively utilize all possible resources at its disposal into developing a vibrant garment industry for Pakistan and to equip the industry with state-of-the art sustainable production methods and skilled labor force. PRGMEA is a bridge between the Government Agencies and the Garment Exporters in resolving their issues and also assists in developing trade relationships with other countries.

PRGMEA has always believed that in order for the value-added garment industry to move forward, it will play its due role in the development of our economy. PRGMEA has joined the International Apparel Federation (IAF). It is the first association to become a member of Holland-based International Apparel Federation which itself is a great achievement for Pakistan's textile industry. PRGMEA and IAF collaboration will open new avenues for liaison with international buyers and brands that will boost exports. Becoming member of a prestigious body like IAF would help Pakistani apparel industry and exporters to establish worldwide business contacts which will foster dialogue, knowledge sharing exchange of views and ideas for better business practices in our country.

The Holland-based International Apparel Federation (IAF) has established its very first IAF Regional Office at Sialkot-Pakistan in active collaboration with PRGMEA. This regional office will form an active link between PRGMEA's member companies and IAF's global network for knowledge sharing. It is housed within the new 'PRGMEA house' in Sialkot.

Q: How do you think the policies and focus of the new government can increase productivity and exports of this sector and what policy methods should be adopted?

PRGMEA wants to see growth in economic activity and prosperity and thus is optimistic that country will progress rapidly. The high cost of doing business, issues of market access, product diversification, unfriendly policies and exchange rate are obstructing the growth of Pakistani exports. The new government will

have to work on it in consultation with the stakeholders to resolve the problems. The government should review its Textile Policy in order to remove hurdles hindering exports and assist the textile sector to attain its growth and export targets. Apart from that the energy crisis are adversely affecting the productivity resulting in increased expenses and reduced profitability. The country needs long term economic policies for sustainable growth. We have raised our issues to the Finance and Commerce Minister hoping that they will certainly come up with solutions for our problems.

Q: How will the creation of SEZ be beneficial for the growth of this sector and is your association working for creation of a special economic zone?

Development of industrial clusters / economic zones are essential for connectivity and access to markets. There is a dire need to develop a state-of-the-art garments cluster. Quaid-e-Azam Apparel Park (QAAP) is an ambitious initiative on which considerable progress is being made and it seems probable that by 2018 a large part of the project would be operational. We are working on it as construction of industries in Special Economic Zones will not only help increase the economic activities, it will also boost the country's export creating thousands of employment opportunities.

Q: Kindly identify the obstacles that are being faced by your industry?

We have emphasized on ease of doing business, lowering cost of production, solution of liquidity crunch through early refund payments, product diversification, equal energy tariff across the country and relaxed import policy for industrial raw material so that industrialization can be promoted and exports can be enhanced. He said that all stuck-up claims of the exporters (DLTL, DDT, customs rebates, sales tax rebates, etc.) should be released immediately. Liquidity crunch is a major stumbling block in the way of improving exports. He emphasized the need of formulation of sector wise policies with consultation of all the stakeholders for ensuring boom in exports of the country. One thing is clear that if we want to increase exports of our country, we need a level playing field, only then our products will be able to compete in the international market.

Q: How will the integration of Chinese investors assist in further value addition to this sector in Pakistan?

The mega project of China Pakistan Economic Corridor would increase the economic and investment opportunities for promotion of regional trade. The local industries are fully equipped for grasping the trade and business opportunities. We encourage new investments, joint ventures, technology transfer, linking Chinese Small Manufacturing Enterprises with Pakistani SME's and establishing their businesses in our country for value addition of the sector. The growing economic relations between the two countries would further strengthen to create a win-win situation. We believe that CPEC will build an era of long lasting economic benefits in this region.

It gives us pleasure to see that CPEC and FTA with China are being helpful in changing the geographical composition of Pakistani exports. We feel that joint ventures with Chinese enterprises would facilitate transfer of technology through which we can upgrade our value-added processes.

Q: How has this sector benefitted from the scheme of GSP Plus from Europe?

The renewal of GSP plus scheme is undoubtedly a beneficial omen for our industry. It is a catalyst in boosting Pakistani exports. We welcome it and should exploit it to the fullest. There is no substitute industry or service sector other than textile that has the potential to benefit the economy with foreign currency earnings and new job creation. The duty free access has made Pakistan's products more competitive in world's markets. If we look back, the Pakistani Textile Industry has not been able to take full advantage of such export oriented schemes. Pakistan direly need to establish an aggressive marketing plan for garments' exports to get maximum benefits of the GSP-Plus status. Currently, the garment sector has a limited product line for export due to non-availability of latest fabrics in the local market. Foreign buyers demand new garments based on G3, G4 and technical fabric materials. We need to offer diversified products to take benefits from the GSP Plus Scheme.

Q: How will creation of one window operation assist in the development of this sector?

We have already demanded for one window facilitation as it will be extremely

helpful for our sector, investors and for the business community.

As exporters we should be focusing on market research and marketing our products locally and internationally, whereas we have been engaged by 20 different departments who create unnecessary bottlenecks for us. We have no issues in contributing through taxes but unjustified deductions hurt not only the morale of exporters but also their efficiency and productivity. The government exchequer will receive more revenue, if a reasonable percentage of realized amount is deducted, this way many of the SME companies will automatically be added in the tax net.

Q: What role can the development of SME's play in the enhancement of this industry?

Traditionally SMEs have significant part in contributing to economic progress of many countries around the world. Similarly, SME sector of Pakistan is playing a vital role in the economic and social development and further growth in this sector will enhance the country's economy.



VISIT OF BELGIAN AMBASSADOR AND MOU SIGNING



Ambassador of Belgium, Frédéric Verheyden along with a trade delegation comprising of CEO, Wallonia Export-Investment Agency (AWEX) accompanied by her team visited Punjab Board of Investment and Trade and discussed various sectors and availability of numerous potential investment opportunities in Punjab. The immense potential for collaboration majorly existed in the areas of food and agri business, food processing, healthcare, pharmaceuticals, textile, I.T., construction and glass manufacturing.



THE DELEGATION SHOWED KEEN INTEREST IN DAIRY AND LIVESTOCK, HALAL FOOD AND HIGH TECH START-UPS

They focused on creating linkages between the incubators from both sides for further collaboration, considering it as a concrete step towards building a trade relation between Pakistan and Belgium to promote startups that are looking to explore the international markets. They also expressed a desire to develop Knowledge/Scientific Parks.



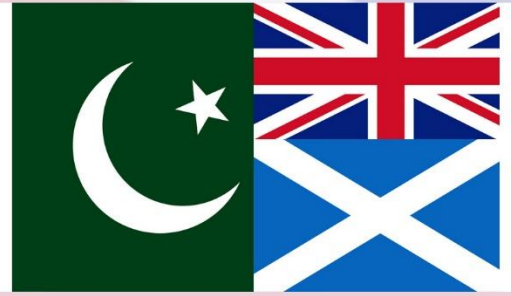
PUNJAB SAFE CITIES AUTHORITY POTENTIAL SERVICE PROVIDER FOR FRIENDLY COUNTRIES



The Senior Management of Punjab Board of Investment and Trade visited the Head Office of Punjab Safe Cities Authority. Senior Management of PSCA briefed PBIT about working of the authority and of the various steps which have been taken for making Punjab a safer province.



JOINT DELEGATION OF PAKISTAN BRITAIN BUSINESS COUNCIL AND PAKISTAN SCOTLAND BUSINESS COUNCIL KNOCKS AT PBIT!



A joint delegation of Pakistan Britain Business Council and Pakistan Scotland Business Council visited Punjab Board of Investment and Trade to discuss investment opportunities in Punjab.

SIGNIFICANCE OF SPECIAL ECONOMIC ZONES

CEO PBIT highlighted the significance of special economic zones and attractive incentives, state of the art infrastructure and facilities. The foreign delegation appreciated the efforts of Punjab Board of Investment and Trade in bringing in FDIs in the province.



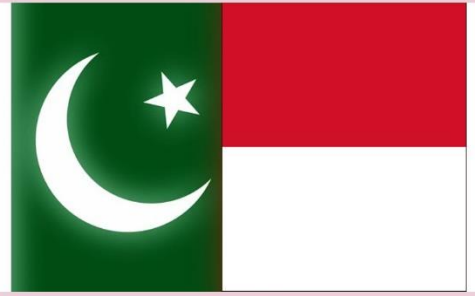
PBIT STRESSES THE NEED TO BRIDGE TRADE GAP WITH INDONESIA



The Apical Palm Oil Conference took place in Lahore. The event was marked by a series of talks and presentations by prominent academics, industrialists and investment traders. Punjab Board of Investment and Trade participated in the conference. The event was also attended by the Indonesian Ambassador to Pakistan.



INDONESIA APPRECIATES PBIT!



"Pakistan - RI Expands Trade Cooperation" an article in The Daily Kompas of Indonesia appreciated PBIT on 26/11/2018. Stephen Langitan as Solo Ride Adventure, having gone from Jakarta to London, a distance of 30,000 Km. He was warmly welcomed by Mr. Jahanzeb Burana, the CEO of Punjab Board of Investment & Trade based in Lahore Pakistan. The meeting was held on May 16, 2018 and facilitated by @kbri_islamabad.



10 Internasional

Pakistan-RI Perluas Kerja Sama Dagang

Pakistan dan Indonesia, dua negara berpenduduk terpadat keenam dan keempat dunia secara berurutan menjadikannya pasar potensial bagi kedua pihak. Perlu kerja sama demi kemajuan dan kesejahteraan bersama.

Elok Dyah Messwati
dari Lahore, Pakistan

Dalam setiap relasi atau hubungan internasional, hal yang paling diperhatikan adalah saling saling memahami dan lebih banyak interaksi antara kedua negara. Itu yang selalu diharapkan dalam relasi Indonesia dan Pakistan. Dengan relasi yang kuat itu, Indonesia dan Pakistan sama-sama mendapat kesempatan untuk pasok dan memperluas kesempatan itu dalam kemajuan dan kesejahteraan bersama.

Hal tersebut disampaikan ED Dalam Investasi dan Perdagangan Punjab (PBIT) Jahanzeb Burana di Kantor PBIT di kota Pakistan, Sabtu (18/2018), kepada sejumlah tamu Indonesia yang datang ke Pakistan atas undangan Kementerian Luar Negeri.

tugas awal saya adalah berkunjung ke Jakarta untuk membahas hal-hal yang sama investasi dan perdagangan Pakistan-Indonesia," kata Burana.

Ia menambahkan, pada November-Desember 2018 ini akan ada banyak delegasi yang bakal datang ke Indonesia. "Ini kesempatan untuk bisnis. Banyak delegasi atau komunitas bisnis Punjab beberapa bulan ke depan akan datang ke Indonesia," ujar Burana.

Makin meningkat

Hubungan Indonesia-Pakistan di bidang investasi dan perdagangan kian meningkat sejak kunjungan Presiden Joko Widodo ke Pakistan pada 26 Januari 2018. Pada kesempatan tersebut, Indonesia dan Pakistan menyepakati beberapa perjanjian dengan nilai transaksi 115 juta dollar AS (Rp 1,6 triliun), di antaranya



salah satunya dalam bahasa Pakistan sehingga masing-masing negara bisa saling memahami perdagangan," kata Burana.

Bagitu pula di dalam perdagangan. Seperti tradisional warga Pakistan lebih menyukai berwisata ke Thailand, Malaysia, Maldives, atau Turki. Tidak terlalu banyak yang Pakistan yang berwisata ke Indonesia. Menurut Burana, ini kesempatan bagi pengelola tur untuk membuat paket tur yang menarik untuk wisatawan Pakistan untuk datang ke Indonesia.

"Warga Pakistan telah menikmati banyak informasi mengenai Indonesia. Yang mereka tahu umumnya hanya Bali. Jadi, Indonesia perlu lebih meningkatkan pemasaran pariwisata," kata Burana.

Beberapa pertemuan antara Indonesia dan Pakistan telah berlangsung. Ini kerja Pakistan. Mungkin ada hal-hal yang juga ditandatangani di level level bisnis seperti ini.



“ODITER MOTORCYCLE PARTS” - INTERVIEW WITH A CHINESE INVESTOR IN PUNJAB



Mr. Mike Quan

General Manger

Oditer Motorcycle Parts (Pvt) Ltd.

Oditer Motorcycle Parts (Pvt) Ltd. is a reliable vendor of all motorcycle parts and manufacturer of Chains and Sprockets around the world. It is a China-based wholesale company which has significant presence in international market of motorcycles. It's been four years since the company started its operations in Pakistan and is now supplying its fine products to many countries across the world. Marketing team of PBIT conducted an interview with Oditer's General Manger, Mr. Mike Quan to explore the industry dynamics, market expansion and demand prospects.

What are the factors which made you decide to invest in Punjab?

Pakistan is a golden market for investors and Punjab being the most populous province is an ideal destination for investment. Keeping in view the growing economy of Pakistan, we chose to invest in Punjab as it offering tremendous opportunities in the field of motorcycle parts manufacturing. Determining the right location plays a significant role in order to attract the right kind of customers, hence we are located at McLeod Road, the heart of motorcycle market in Lahore since 2013.

Please throw light on the product which is being manufactured?

We are a leading manufacturing brand of motorcycle parts. The key products of Oditer in Pakistan are motorcycle chain, sprocket, cylinder, piston, brake shoe, brake pad, clutch disc, lockset, switch kit, cable and bearings etc. We have been

manufacturing these products for more than 25 years in China and exporting these to the world. The market for bikes and its spare parts is decreasing in China due to a large number of manufacturers in Chinese motorcycle industry, we therefore have stepped out to expand our operations in different regions.

Has the production started and is this investment a joint venture with a local partner?

Yes the production is in full swing and a stand-alone operation. Odir is completely a China-based wholesale company and has earned a reputation for top quality manufacturing, competitive prices and reliability in after service support to its customers. We have one manufacturing plant and two ware-houses in Sundar. We are in process of establishing two more plants for further expansion.

Do you only plan to produce for the local market or you also plan to export?

Currently, we are producing for the local market but we plan to expand our supply to other neighboring countries as well e.g. Afghanistan, Bangladesh etc. We also have a plan to produce some of the Chinese products here and export to American markets. We have our separate exports service team for this purpose. Due to the GSP plus status, it has now become feasible to export to EU countries.

How competitive do you find the local market in terms of production of motorcycles?

The local motorcycle manufacturing industry is growing at a very high pace and the future demand is higher than the present capacity. There is a great potential for this market in terms of production. Majority of the growing population is dependent on motorcycles. People are shifting from 2-wheeler to 4-wheelers, thus we are establishing more plants in order to expand our business that will not only be limited to motorbikes but will also deal with cars. Apart from that, Pakistan has an agro-based economy and farmers need tractors and other machinery for improving yields, hence we are also interested in developing industrial and agricultural related vehicles.

How was your experience in setting up this business in Punjab?

I would like to share with you the few issues that we faced while entering into

Pakistan as we did not have any local partners, so initially things were quite complicated but gradually things were sorted out. We faced problems mainly because of the quality of labor. Due to the lack of proper skills and training, the productivity of labor was sluggish which resulted in low profit margin.

What issues did you face in terms of procedures and legalities etc.?

There is a great difference in setting up a business in Pakistan than in China as rules are quite different. There are no clear policies or defined rules, thus creating ambiguity for the investors. Yes, it is difficult for foreign investors to get NOC's but we haven't been through much issues related to procedures and legalities. There should be a well-defined channel for inward remittances as it causes troubles. Moreover, the social security and tax matters are also problematic.

Which other industries of China are interested to invest in Punjab / Pakistan?

Recently, there has been a great engagement of Chinese investors who are interested to seek and explore potential investment opportunities in Pakistan. CPEC has opened new dimensions to Pak-China friendship giving a clear direction to economic relations between the two countries. The strategic location of Pakistan has made it attractive to foreign investors. The opportunities which Chinese investors want to discover further are in hardware parts, construction material, engineering equipment, manufacturing and machinery.

Do you think the production capacity is enough to meet the demand of local industry? And is there any place for other players to invest in this industry?

According to our market research, the data we have generated gives us a rough idea i.e. if 2.5 million bikes are produced annually with a life span of 3-5 years approximately and their parts need to be changed twice a year, we therefore expect that the production should be doubled than the bikes produced at the moment. Though we are producing fine quality products and there are numerous other companies that are manufacturing high and low quality products, yet a substantial volume is being imported from other countries to meet the current market demand. It shows that production capacity is not fulfilling the present requirements, hence there is still room for other players to enter this industry. Most of the plants are located in Karachi while more companies are interested to

set up their plants in other parts of the country.

What is your message to other Chinese Investors regarding investment in Punjab?

Pakistan has a rapidly growing economy, therefore both countries should develop a close liaison to exploit untapped areas of mutual collaboration. Working in Punjab has given me an opportunity to experience the lifestyle and culture of the province. People are friendly and lively here moreover I have never faced any problem related to security. Our community has reservations over security in Pakistan but I always assure them that Pakistan is a safe and welcoming place for local and international investors. I would surely recommend that Chinese investors should invest in various fields to reap the benefits of this ideal investment destination.





SAREMCO INTERNATIONAL VISITED PBIT

Representatives of Korean Company SAREMCO International visited Punjab Board of Investment and Trade to discuss joint venture projects in setting up a state-of-the-art unit for spice processing in Punjab. The ticket size of the investment is around 20 million US Dollars. They have also shown keen interest in investing in public sector infrastructural projects in Punjab.





Nspire (Business & Tech Incubator in Pakistan launched by NETSOL Technologies) visited Punjab Board of Investment and Trade (PBIT) with founders of their current cycle of Startups to explore the new horizons in Pakistan's Government policy & initiatives to support the Entrepreneurial Ecosystem. They also met with PBIT's Startup team to discuss their take on the ideas being incubated at Nspire & how PBIT can provide support for the Startups.





ACCA PAKISTAN HOSTED A DIALOGUE AT GOVERNOR HOUSE LAHORE

ACCA Pakistan hosted a dialogue at Governor House Lahore to mark the Global Ethics Day 2018 which was attended by key stakeholders including public office holders, industry executives, academicians, think tanks and other senior professionals.



On the occasion the Chief Guest Honorable Chaudhry Mohammad Sarwar, the Governor of Punjab lead a discussion session where several participants from different walks of life shared their views.

'ETHICS, TRANSPARENCY, NEEDS OF THE SOCIETY TO PURGE ITSELF OF UNETHICAL AND CORRUPT PRACTICES AND UPHOLDING OF TRUST IN EACH OTHER AND IN THE INSTITUTIONS'.

All speakers emphasized on the need of creating mass awareness about the damage caused by turning a blind eye towards missing ethical values in the society at large and importance of inculcating ethics as part of our core social and business practices.





NEWS BUZZ

1. Special cell established to facilitate national and international investors at Punjab Board of Investment and Trade

According to Provincial Minister for Industries Commerce & Investment Punjab, Mian Aslam Iqbal, the government is fully committed to promote Pakistan-Saudi trade relations. He has said that promotion of investment is an important priority agenda of the government and facilities are being provided to national and international investors under one roof. The investment will be given complete legal protection and Saudi investors will be provided every possible facility for investing in the province of Punjab. He also emphasized that a special cell is being established to facilitate national and international investors at Punjab Board of Investment and Trade.

Daily Times
November 13, 2018.

2. Agricultural co-op on course to further ties: Chinese CG

Deputy Consul General of China Peng Zhengwu has said that Chinese mango import from Pakistan will be doubled by next year due to its unique aroma and taste. While visiting the Confucius Institute, University of Agriculture Faisalabad, he said that China and Pakistan agricultural ties are being further strengthened as a step towards development and uplift. He was of the view that China attaches great importance to Pak-China friendship and recognises Pakistanis as their time-tested friend.

The Nation
November 13, 2018.



NEWS BUZZ

3. Foreign investors now looking towards Pakistan

Advisor to Prime Minister for Commerce, Textile, Industry and Investment Abdul Razak Dawood has said that presently six new cement plants are underway in Pakistan and it is expected that this sector will push its export figures to one billion dollars mark very soon from the existing level of \$600 million.

The Adviser said that the government is committed to facilitate the business community as no nation can progress unless it pursues export driven strategy. "The world has started giving positive vibes for Pakistan and number of export orders are on a rise", Dawood added that participation of INTERCEM and delegations from twenty countries in cement conference is a signal that investors are now looking towards Pakistan.

The Nation
November 14, 2018.

4. Govt. committed to SME sector development

Advisor to Prime Minister on Commerce, Textile, Industry, Production and Investment Razak Dawood acknowledged that SMEs were the backbone of Pakistan's economy and the present government was determined to promote an entrepreneurship culture in the country through SME development. Hence, SMEDA has an important role to play in achieving economic agenda of the government and assured to develop conducive policies for facilitating ease of doing business. He advised SMEDA to develop viable policy proposals to help SMEs access finance, technology upgradation and also provide support for creating market linkages. To lay down realistic policies for SMEs, he asked SMEDA to review the number of SMEs location-wise across the country and also to revisit the definition of SMEs in consultation with eminent economists and stakeholders of the SME sector.

The Nation
November 16, 2018.



NEWS BUZZ

5. Punjab takes credit for Pakistan's rise in ease of doing business index

Pakistan's country ranking has improved by 11 spots in the World Bank's latest Ease of Doing Business rankings, climbing to 136th from 147th last year. The report provided quantitative indicators on regulations for starting a business. The Punjab Province has contributed a major strategic share in improving Pakistan's overall position. As a result of consistent efforts of the government of Punjab, this year, Pakistan witnessed an unprecedented increase of 11 points, rising from 147 to 136 on the ease of doing business ranking.

The News
November 16, 2018.

6. AIIB keen to invest \$1b in Pakistan

AIIB is actively considering financing \$ 402 million on Rawalpindi Ring Road Project which will be built in the Islamabad-Rawalpindi Metro Area to improve road transport efficiency and improved economic activity.

Laurel Ostfield, Head of Communications and Development at AIIB briefed that AIIB will also finance \$ 400 million on Lahore Water and Wastewater Management Project which will ensure a sustainable supply of safe water, reduce deteriorating environmental impacts due to untreated sewage disposal and strengthen institutional capacity of the Lahore Water and Sanitation Authority.

The Nation
November 16, 2018.



NEWS BUZZ

7. Govt. vows to protect foreign investors

Pakistan will have to 'insulate' foreign investors from the jurisdiction of its state institutions, courts and laws to give them a 'sense of security' in order to attract fresh direct foreign investment (FDI), says Board of Investment (BoI) Chairman Haroon Sharif. Sharif claimed that companies from two Gulf countries -- Saudi Arabia and United Arab Emirates -- have shown keen 'interest' in investing in energy, housing, water desalination, ports and shipping projects worth \$20-30 billion in Pakistan. "They (Saudis and Emiratis) have promised investment more or less equal to the China-Pakistan Economic Corridor commitments."

DAWN
November 20, 2018.

8. Textile sector to benefit from export-led policies

Textile sector is all set to benefit from new government's export-led policies and rupee devaluation of around 22 percent against the US dollar since December last year. "Rupee devaluation after three years of inflexible exchange rate is likely to restore the lost competency of textile companies," Shankar Talreja, an analyst at Topline Securities said.

Besides, the government reduced energy tariff for Punjab-based five export-oriented sectors, including textile, to \$6.5 per million metric British thermal unit (mmBtu) down 35 to 50 percent compared to the previous rates. "With this move, Pakistan's energy tariff comes in tandem with the regional countries (like, India and Bangladesh) at \$5 to 7/mmBtu, which will help Pakistan in competing with these countries," Talreja said.

TheNews
November 21, 2018



NEWS BUZZ

9. Volkswagen signs agreement for vehicle assembly in Karachi

Pakistan Premier Motors Limited (PML) has signed the final legal agreement with the largest automotive group in the world, Volkswagen (VW) AG, for manufacturing of commercial vehicles. The agreement has been signed for manufacturing of commercial vehicles under the licensing contract of a completely knocked down (CKD) assembly in Karachi – a major breakthrough in the automotive sector of Pakistan.

This venture will prove to be a great addition in the automotive sector of Pakistan and would help fill the gap of vehicle supply in the country. The world's largest automobile manufacturer in partnership with Premier Systems Private Limited, which is the authorized importer of Audi vehicles in Pakistan, will assemble Amarok, Transporter T-6, Caddy and Skoda in Pakistan, reports Express Tribune.

PakistanToday
November 23, 2018.

10. Suzuki Motors likely to invest \$450m in Pakistan

Suzuki Motor Corporation (SMC) Chairman Osamu Suzuki on Tuesday expressed his interest to invest \$450 million in setting up another production plant in Karachi, Finance Minister Asad Umar confirmed in a tweet.

The finance minister shared the news on his official twitter handle, "Excellent day from a foreign investment perspective. Global Chairman Suzuki Motors visited & expressed interest in investing \$450 million to expand car production in Pak and world's biggest energy company Exxon Mobil re-opened its office in Pakistan after 27-years of leaving the country."

PakistanToday
November 27, 2018.

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