

# PBIT

## Newsflash

*December 2020*



## CHRISTMAS COMES A DAY EARLY AT PBIT

With the aim of making their colleagues feel special, in this difficult year of the pandemic, the Punjab Board of Investment and Trade has planned a very special Christmas. Everything from specially designed backdrop, Christmas gifts placed around, the cake cutting ceremony and participation of Secretary Industries, Commerce, Investment and Skill Development and Chief Executive

PBIT- it has all helped lighten up a very dark period bought on by the pandemic.

In addition to menus, decorations and Christmas cake to make their job at Punjab Board of Investment and Trade more welcoming, the colleagues wanted to pay their particular tribute to their Christian brethren.

Secretary ICI&SD Dr. Wasif Khursheed, CEO PBIT Dr. Erfa Iqbal and all staff members wished the Christian colleagues a very happy Christmas and New Year.



# CHINESE CG OPTIMISTIC FOR STRONG TIES BETWEEN CHINA AND PUNJAB

Newly appointed Chief Executive Officer of PBIT along with Chairman PBIT met with the Counsel General of China



Newly appointed Chief Executive Officer of PBIT Dr. Erfa Iqbal along with Chairman Sardar Tanveer Ilyas Khan met with the Counsel General of China in Lahore, His Excellency Long Dingbin.

The participants of the meeting agreed to work together for the development of Pakistan and to brand Pakistan as an ideal destination for investments due to its liberal investment regime and rising economic opportunities.

Dr. Erfa Iqbal appreciated China's cooperation for projects under the CPEC (China-Pakistan Economic Corridor) and discussed in detail Pak-China relations, ongoing projects of the CPEC and other matters of mutual interests.

Cossunsel General shared his goodwill for the appointment of Dr. Erfa Iqbal and hoped that her long association with

China and deep understanding of CPEC shall help China and Punjab to strengthen their ties. Dr. Erfa Iqbal said that she looks forward to working with China to achieve more concrete results through bilateral cooperation in various fields.



## KOREAN COMPANY MMC PEOPLE INC. EAGER TO INVEST IN PUNJAB

[Korean Company MMC Inc. visits PBIT](#)

Korean Company MMC PEOPLE Inc. has shown interest to invest in the field of face masks production in Punjab. As per Punjab Board of Investment and Trade's outreach programme, PBIT approached and established connection with Korean company and invited them to explore possibilities of investment, joint ventures and potential collaboration in sectors of their interest in Punjab.



Accepting the invitation, CEO MMC PEOPLE Yoo Hee Jong, along with CEO CHPublic Consortium Keum Dong Young and a high-level delegation visited Punjab Board of Investment and Trade to meet Chairman Sardar Tanveer Ilyas Khan, Chief Operating Officer Jalal Hassan and other senior officials to discuss establishment of a factory in Punjab and execute the production and operation plan of the Korea mask production facility.

COO PBIT gave a concise introduction of Punjab, stressing the ways of exploiting potential of the investment in Pakistan followed



by detailed discussion concerning the overall investment and business opportunities in Punjab.

He emphasized that healthcare is a key sector and Punjab has accomplished major reforms in this sector under the vibrant leadership of Prime Minister Imran Khan. He ensured all the facilities and assistance PBIT could provide for the convenience of foreign investors.

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## **PAKISTAN NEED REFORMS TO CREATE A BUSINESS-FRIENDLY ENVIRONMENT IN SEZs: DR. ERFA IQBAL**

A meeting was held under the chairpersonship of the CEO PBIT to deliberate upon new SOPs for SEZs (proposed by BOI). CEO Dr. Erfa Iqbal, while chairing the meeting at Punjab Board of Investment & Trade, emphasized the need for reforms to create a business-friendly environment in SEZs.

Dr. Erfa Iqbal informed that the Board of Investment (BoI) Islamabad was working on amendments in the Special Economic Zone (SEZ) Act 2012 to facilitate the services sector, provide a conducive environment for enterprises and attract foreign direct investment in the country.



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She said the SEZs constitute a major part of the government's industrialization agenda, which includes export promotion, import substitution, transfer of technology and employment generation. Special Economic Zones (SEZs) are clusters within a country where facilitation to industries, or businesses, is at an optimized level, with the least intervention from the government, she said.

Dr. Erfa Iqbal was of the view that SEZs are meant to attract international investors, who would relocate their manufacturing facilities to Pakistan to move closer to the growing Pakistani middle-class urban consumer base and the thriving export markets of Middle East and North Africa. In return, Pakistan would get investments and jobs, ushering in a new era of industrialisation.



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## CHINESE GROUP EXPLORES OPPORTUNITIES IN REAL ESTATE, INFRASTRUCTURE & ENGINEERING

CEC Group visits PBIT

A delegation comprising of three members from CEC Group led by Deputy Director Lu Zhijun, visited PBIT to explore opportunities in real estate, infrastructure, engineering & designing and planning services.

The CEO PBIT along with her team received the delegation and apprised visiting delegation about the tremendous economic progress made by Pakistan in recent years. Dr. Erfa Iqbal said that Punjab is the mainstay of Pakistan's economy and termed the province as "Province of Abundance" with numerous opportunities in different sectors.

The delegation showed keen interest in investing in Punjab while CEO Dr. Erfa Iqbal assured them that PBIT will provide absolute facilitation to promote valuable communication and coordination as well as utilize their full resources and energies for the group's investment and commercial engagement in Punjab.

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## TCL Electronics plans to expand footprint in Pakistan

Chinese company TCL Electronics Pakistan is looking to further penetrate Pakistan's electronics and mobile phone market as its executives believe the market has now reached a point where high-end tech products are gaining strength.

In this regard General Manager TCL and President of Association of Chinese Enterprises Sunny Yang visited Punjab Board of Investment & Trade to discuss the possible avenues of cooperation. The CEO PBIT affirmed her of complete cooperation to promote valuable communication, collaboration and coordination to support the Chinese businesses in Punjab.

Talking about the challenges they face as investors in Pakistan, Yang discussed the concerns of Chinese enterprises in Punjab. Upon which Dr. Erfa Iqbal assured her that government is adamant in resolving all issues faced by investors, for creating an environment more conducive for doing business in Punjab.

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## JWG REVIEWS “ENFORCING CONTRACT INDICATOR OF EASE OF DOING BUSINESS”

### 6<sup>th</sup> a meeting of Joint Working Group

Pakistan has made improving the business environment a key policy by setting a goal to raise the ranking of the ease of doing business. Government is focused on implementing the TFA reforms for achievement of the strategic objectives of economic and export-led growth. In this regard, 6<sup>th</sup> a meeting of Joint Working Group was held under the Co-Chairmanship of Hon’ble Justice Shahid Karim and Hon’ble Justice Jawad Hassan in New Judges Library, Lahore High Court, to discuss the “Draft legislation under Enforcing Contract Indicator of Ease of Doing Business”.

Secretary Industries Dr. Wasif Khurshed, Secretary P&D Imran Sikandar Baloch, Chief Operating Officer PBIT Jalal Hassan, senior executive & judicial officials and officers from Law Department participated for their respective inputs.



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## CEO VISITS BHALWAL SPECIAL ECONOMIC ZONE

Chief Executive Officer of Punjab Board of Investment & Trade, Dr. Erfa Iqbal visited Bhalwal Special Economic Zone to review the industrial colonization, development and provision of necessary infrastructure.

Assistant Commissioner Bhalwal, representatives from DPO office and Special Protection Unit welcomed the PBIT delegation and briefed them about infrastructure development, available utilities and progress on Bhalwal Special Economic Zone.

CEO along with director facilitation also visited manufacturing facility of a Chinese company “Oreal Ceramics” and assured PBIT's full support to all investors.



## ZHENGHANG AGRICULTURE PLANS TO EXPAND BUSINESS IN PAKISTAN

A three members delegation of M/s Zhengbang Agriculture Pakistan (Pvt.) Ltd. visited PBIT to discuss the potential opportunities for expanding their existing business footprint in Punjab.

M/s. Zhengbang Agriculture Pakistan already has an established distribution network of pesticides in Punjab and now looking to expand into manufacturing of agrochemicals to meet the local and the regional demands.

The meeting was also joined by COO FEIDMC, Aamir Saleemi. CEO PBIT Dr. Erfa Iqbal along with the PBIT's China Desk Team shared the investment and SEZ regime of Punjab and underscored that PBIT is the one window solution provider for the investors looking for investing in Punjab. She further assured them of complete support of PBIT for establishment of their crop protection products manufacturing facility in Allama Iqbal Industrial City in Faisalabad.

PBIT team further shared that Punjab being the agriculture backbone of the country has a deep potential for complete agri/agri-related value chain and entry of Chinese enterprises in the manufacturing of agri related products is a welcome step which shall open new opportunities for similar initiatives for other.



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## GOVERNMENT IS DETERMINED TO PROVIDE UNDETERRED SECURITY TO INVESTORS

A meeting was held between CEO PBIT Dr. Erfa Iqbal and DIG SPU, Munir Ahmad Rao at the PBIT office to discuss the provision of foolproof security to local and foreign investors in Punjab.

During the meeting DIG SPU Munir Ahmad Rao said that Punjab government is determined to provide international investors with foolproof security of the foreign investors and Special Economic Zones. He said that various measures had been adopted to further improve the security environment in the province.

Dr. Erfa Iqbal said that the recent survey by Overseas Investors Chamber of Commerce and Industry (OICCI) is a testament of impressive improvement by the security agencies in Pakistan in this regard. She said that the survey showed that the foreign investors were overall impressed with further improvement in the security environment over the past 12 months, especially in Karachi and Lahore, with noticeable improvement in other business centres as well.



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## DAK LOGISTICS PLAN TO EXPAND INTERNATIONALLY

Hassan Ahmad from DAK Logistics visited Punjab Board of Investment & Trade and met the team of Projects & Policy Research Department. Various opportunities regarding logistics and freight forwarding were discussed during the meeting.

The company is currently maintaining its transport and logistics operations in Pakistan and has plans to grow internationally with their partners in Netherlands. Along with other opportunities, it was discussed that the China Pakistan Economic Corridor has also spotlighted various investment opportunities in freight-forwarding, logistics and ecommerce sectors. This would also create a potential for production of heavy-duty carriages in Punjab.

The group intends to establish a training school for drivers and cargo handlers for providing them professional trainings as per the international standards and global best practices. The Projects & Policy Research Department assured them of maximum facilitation for establishing their setup in Punjab.

