

Mar - Apr 2021

## PBIT, Indonesian Embassy to Create Joint Working Group



**P**unjab Board of Investment and Trade (PBIT) and Indonesian Embassy in Pakistan have agreed to establish a Joint Working Group to enhance the economic and trade ties between Pakistan and Indonesia.

It was decided in a meeting between Ambassador of Indonesia, Adam Mulawarman Tugio who along with a trade delegation visited Punjab Board of Investment and Trade here Monday.



A broad-based discussion was held with the senior officials of PBIT on enhancement of bilateral trade and investment opportunities in Punjab.

PBIT CEO Dr Erfan Iqbal briefed the delegation on various sectors and availability of numerous potential opportunities for investors in Punjab. She pointed out that Special Economic Zones (SEZs) were being set up in all the provinces and regions of Pakistan. The immense potential for collaboration existed in the areas of food and agriculture business, tourism, food processing, automobile, textile, IT and construction sectors.

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The Ambassador thanked PBIT team for welcoming them and highlighting the prospective opportunities present in Punjab. The delegation showed keen interest in Halal food, tourism, value addition of food items and automobiles. They focused on creating linkages between the investors from both sides for further collaboration, considering it a concrete step towards building a trade relation between Pakistan and Indonesia to promote economic cooperation that are looking to explore the international markets.

Both sides agreed upon establishing a joint working group to promote valuable communication, collaboration and coordination for the expansion of the bilateral trade and commerce. The participants also agreed to organise Web conferences so that potential business communities can interact and collaborate to boost trade between respective regions. Observing the interest in agriculture as well as agro-based products, halal food, tourism and automobile industry.



Dr Erfā Iqbal informed the Ambassador that Punjab was open for collaboration in exploring joint ventures in the prospective sectors. The participants agreed to have joint investment conferences, trade fairs and exhibitions leading to B2B meetings so that business community can fully benefit from each other ensuring economic growth, job creation, prosperity and peace on a worldwide scale.



## SEZs to be set up in Every District: Minister Industries

The Punjab government will establish Special Economic Zones (SEZs) in every district of the province. A policy for the establishment of Women SME will be introduced soon. These views were expressed by Minister for Industries, Commerce and Investment Mian Aslam Iqbal while addressing a public-private dialogue arranged by the Punjab Board of Investment and Trade to address the impediments faced by exporters.



Finance Minister Hashim Jawan Bakht, Special Assistant to CM on Business, Investment & Trade Sardar Tanveer Ilyas Khan, Chief Executive Officer PBIT Dr Erfa Iqbal, representatives from prominent chambers of the province, business community, govt departments including State Bank of Pakistan, FBR, TDAP, Income Tax and a large number of exporters attended the dialogue.

Dr Erfa Iqbal welcomed the participants and said that the significance of the exporting sector in Pakistan's economy can hardly be debated.

Minister Mian Aslam Iqbal while talking to the participants said that today the national planning process is more participatory, collaborative, people and market-oriented.



*“Increase in exports is vital to improve a country's trade balance and balance of payments. Punjab Board of Investment & Trade (PBIT) convened this public-private dialogue, bringing together notable stakeholders to prepare an action plan with a view to boosting exports of the country. The meeting thoroughly held deliberations on the various issues faced by exporters and suggested a number of proposals for their amicable resolution. Participants expressed that to meet the needs of the rapidly growing population of Pakistan, policymakers must contend with the numerous issues that impede the economy, and reassess past strategies for development, that have not yet borne results. As we pass through an era of unprecedented change and complexity, it is imperative that we refresh our framework for national development. We believe that once effectively addressed our challenges likewise offer unprecedented opportunities for transformational progress,” the speakers said at the meeting.*

He assured participants that their suggestions are well noted and will be discussed in the pre-budget sessions to develop a better economic strategy for economic progress and financial independence. He directed the related officials from various departments to note down the issues and suggestions of participants to deliberate upon during the budget sessions.







He disclosed that the Punjab government will establish special economic zones in every district of the province to expedite the industrialisation, which would ultimately provide youth with immense employment opportunities and stabilise the economy in the long run.

Finance Minister Makhdoom Hashim Jawan Bakht said that plans succeed when they manifest the aspirations of a nation, empower the citizens, and especially the private sector, to play their respective roles, provide equal equitable opportunities to all and assign a very well-defined role to government as a supporter, facilitator, regulator and performance-driven service provider. He said that the banking sector is the backbone of business development. We have derived a strategy to restore all dry-ports in Punjab and good news in this regard is on the cards. A proposal for the payment of interest on subsidy to banks is already made, while revolutionary steps for the agricultural transformation are going to be introduced in the upcoming budget, the minister said.

## Chairman PBIT Calls on PM

Special Assistant to Chief Minister Punjab for Investment, Trade and Business and Chairman PBIT Sardar Tanvir Ilyas called on Prime Minister Imran Khan and apprised him about efforts being done to facilitate business, investment and trade in Punjab.

He briefed the Prime Minister about the overall performance of the PBIT, especially about the keen interest



shown by the foreign investors in different sectors of trade and investment in the province. He informed PM Imran Khan that very soon the Punjab Board of Investment is going to hold an Investment Conference to facilitate the foreign investors.

Imran Khan said the government is focusing on wealth creation projects to retire the country's debt. He said these include Ravi City and Central Business District in Lahore whilst negotiations are being held with the Sindh government to develop the Bundle Island. He was confident that these projects will attract massive investments.

Sardar Tanveer pointed out that by creating opportunities and attracting new investments in the country, the Board will be producing new job opportunities which is the vision of our Prime Minister, Imran Khan.



# China's Royal Group Plans to set up Dairy Processing Plant in Pakistan



“Pakistan is rich in buffalo breeds, buffalo research, and buffalo milk manufacturing. To leverage its advantages and enhance Pakistan-China cooperation in this field, we hope to set up a dairy processing plant in Pakistan,” These were the words of Chen Yiyi, the head of Royal Group – a major Chinese dairy company, who visited PBIT to explore opportunities of research center, buffalo milk processing plant, cheese, semen and breeding of animals.

The announcement of cooperation from the Chinese company comes as Pakistan already has plans to deploy the Chinese buffalo embryo breeding technology to enhance its buffalo breeding and hence export of the livestock.

“If regulations permit, we are willing to share China’s experience and embryo technology,” Chen said. “In the foreseeable future, the rapid growth of animal husbandry will impose more pressure on dairy producers, so we must improve buffalo’s varieties through new technologies and work with Pakistani partners to promote the output of the entire animal husbandry industry.”



Chen also expressed a willingness to invest in related industrial research in Pakistan as per the market demands. “We are also willing to develop dairy products processing and industrial research in Pakistan to meet the demands of its domestic market and seek export to the Chinese and international markets. That will not only create foreign exchange reserve for Pakistan but also enhance the competitiveness of China and Pakistan in milk and meat production in Asia,” he added.



# High-profile Delegation visits PBIT to Explore Opportunities



Punjab is proving to be an ideal destination to invest because of its vibrant middle class and hardworking workforce. These views were expressed by a high-profile business delegation, visited PBIT to explore business opportunities in Punjab. CEO Punjab Board of Investment and Trade (PBIT), Dr. Erfa Iqbal welcomed the delegation, while representatives from

TDCP, PITB, Sports Board Punjab and Bank of Punjab were also present on this occasion. Participants held a detailed and thorough discussion relating to the current and new potential investment opportunities in Punjab.

CEO PBIT, Dr. Erfa Iqbal assured the active participation of PBIT in supporting, facilitating and expediting to complete any investment project in Punjab and providing every possible assistance to them. She emphasized that PBIT is taking determined initiatives to

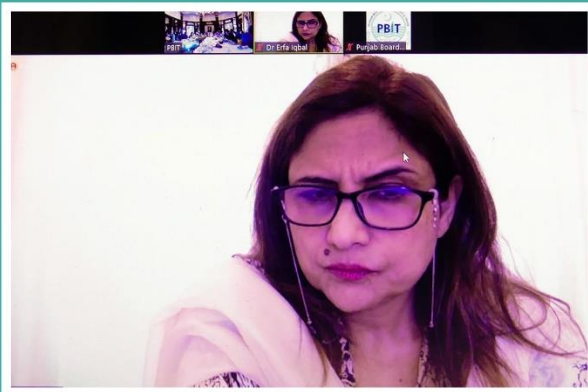


facilitate the potential investors and is functioning as one stop shop in order to facilitate local as well as international investors. CEO PBIT affirmed the delegation of the one window facility and complete facilitation to promote valuable communication, collaboration and coordination to utilize their full resources and energies for the fruitful investments in Punjab.



# “Government Determined to Increase Exports for Better Future”

We need to challenge ourselves and think about where we want to be in coming years’ and figure out how to get there because there is space for Pakistani agri-food and Halal meat products on the global stage. These views were expressed by the leading stakeholders while participating in a special meeting arranged by the Punjab Board of Investment and Trade to address the impediments faced by exporters of fruits, vegetables, rice and halal meat.



The meeting thoroughly held deliberations on the various issues faced by exporters of fruits, vegetables, rice and halal meat exporters and suggested a number of proposals for their amicable resolution. The meeting was chaired by Chief Executive Officer PBIT Dr. Erfa Iqbal, while agri-food and halal meat exporters and representatives from government departments were also present on this occasion.

Punjab Board of Investment & Trade (PBIT) has taken a step forward and arranged this meeting as a follow-up of a larger dialogue arranged to address the impediments faced by exporters across sectors. Dr. Erfa Iqbal welcomed the participants and said that for me, the overwhelming message to come out of our last discussion was that we all are on same page that increase in exports is vital to improve our beloved country’s trade balance. She said today’s meeting is a proof that PTI government is determined to increase exports for better future.







Participants of the meeting expressed their concerns and said that world is moving towards latest technology and best practices. We as a nation also need to invest in technology to simplify the paperwork and red tape burden exporting requires; we need to invest time in understanding potential markets and what our consumers want; we need to invest energy in targeting those countries with great potential and building long-term relationships; and we need to invest money in our processing infrastructure if we are able to fulfil our ambitions to compete with the best in the world.

Director Facilitation Dr. Suhail Saleem said that Pakistani crops such as fruits, vegetables and rice and halal meat have potentials to grab markets in EU, USA and middle east. He said that the government was fully aware of the perturbing problems being faced by the exporters, saying that the government was making all out sincere efforts for early amicable solution to these problems by taking the all the stake holders into confidence.





# PBIT to Establish a Robust Investment Facilitation Regime for both Local and International Investors

A training session for Citizen Contact Center representatives regarding Special Economic Zones, Industrial Estates and Small Industrial estates was held at PITB. The training was part of the PBIT's campaign "Invest Punjab".



The establishment of business and investment facilitation helpline/online portal "Invest Punjab", is an initiative of Chief Executive Officer Dr. Erfa Iqbal, in line with the vision of honorable CM Punjab and Special Assistant to CM/Chairman PBIT.

## Chinese Automobile Giant to set up Plant in Punjab

The benefits Pakistan is offering to automobile sector is attracting leading automobile manufacturers from Korea, Malaysia and China and companies are hurrying to take advantage of the tax relief by the government.

In a recent meeting of Special Economic Zone Committee of JW China Pakistan SEZ, PBIT as secretariat of Special Economic Zone Authority of Punjab, has granted admission to MG JW Automobile Pakistan Private Limited in JW-SEZ Raiwind as 'SEZ zone enterprise'.







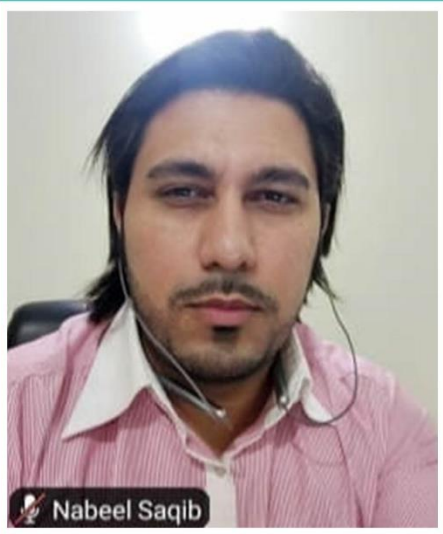
The meeting was held virtually on zoom and attended by Special Economic Zone Authority officials where SEZ committee approved the application of MG JW Automobile Pakistan. The zone entry application of MG JW Automobile Pakistan was processed through its recently launched 'SEZ MIS Module', which acts as a one-window for SEZs entry in Pakistan. The module is designed to facilitate real investors, from all corners of the world, in getting admission into SEZs while ensuring complete transparency.

With an estimated foreign direct investment (FDI) of Rs663 million and local investment worth Rs637 million, MG JW Automobile will establish an electric car manufacturing plant.



MG JW Automobile (MG Pakistan) is a joint venture between JW-SEZ (Private) Limited and SMIL, which is a subsidiary of SAIC Motor Corporation Limited. SAIC is a Chinese state-owned automotive design and manufacturing company headquartered in Shanghai with multinational operations.

It is the largest auto manufacturer in China and the seventh-largest in the world. In 2006, SAIC purchased the prestigious British brand Morris Garages (MG) and it is now marketing automobiles under that brand all over the world.



## Opportunities in the Meat Processing and Packaging Industry Discussed

The agriculture and agri-foods sectors are of vital importance to the Pakistani economy, providing opportunities for value-added food and food ingredient manufacturing that support creation of jobs and elevation of poverty.

Team PBIT, in this regard held a virtual session with Zeeshan Raza, CEO of RS Organic Food for discussing plausible opportunities in the meat processing and packaging industry and establishing a unit in South Punjab.



The company is currently providing solutions for IT related companies and also working for software Development. Projects and Policy Research Department briefed them about the potential in the related sector and exploration of unidentified markets.



## **Prospects of Launching Electrical Components and Machinery Manufacturing Units in South Punjab Discussed**

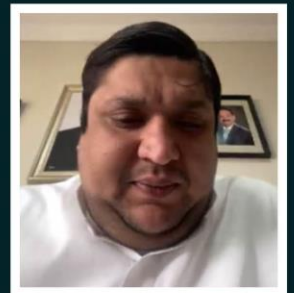
CEO/Director Pakistan Institute of Engineering and Technology (PIET), Nisar Shakoor joined a special team of Punjab Board of Investment and Trade through zoom session for discussing various opportunities in the establishment of electrical components and machinery manufacturing units in South Punjab.

A dedicated team from the Projects and Policy Research Department of PBIT briefed the investors about the potential in the related sector and assured them of maximum support. On this occasion, establishment of urban schools in various parts of the province was also discussed.

## **Exceptional Growth in Textile Sector Drives Investors for Expansion Plans**

Pakistan's textile industry is operating exceptionally, in a much better position compared to regional competitors as well. Projects and Policy Research Department of PBIT held a virtual meeting with CEO Mehmooda Maqbool Textile Mills Ltd, Shafi Anis Sheikh through a zoom session to discuss expansion and potential of textile industry in Punjab. It was discussed during the session that the industry recovered on a fast pace with the government's support in the shape of rationalising energy price to a regional competitive level, the continued supply of raw material and subsidised financing for the expansion of production and setting up new units.

Shafi Anis Sheikh said that the number of export orders may increase in the time to come with recovery from the pandemic in export countries and regions, including the US and Europe. Projects and Policy Research Department briefed him about special economic zones and the export potential with regards to the demands of international markets.





# China, Pakistan Cooperation to Empower Seed Industry

Embassy of the People's Republic of China hosted China-Pakistan Seed Industry Cooperation and Exchange Forum where agricultural experts from China and Pakistan offered insights on how to further promote bilateral cooperation in the seed industry.

Dr. Erfa Iqbal, CEO PBIT also shared her views and gave a detailed presentation and wished to have strong collaboration between Punjab and China. She said CPEC can support agricultural development and help achieve the goal of agricultural modernization in Pakistan, especially for poor regions.



Scientific research cooperation between Pakistan and China will not only contribute to Pakistan's cotton production, but also to the global cotton production, and we would like to see Pakistani products exported to all parts of the world, "Dr. Erfa Iqbal said.

Dr Zhang Shengquan of the Beijing Academy of Agricultural and Forestry Sciences said, "In 2012, we carried out joint R&D on two-line hybrid wheat in Pakistan, and achieved an average increase of more than 20 % in wheat production, and last year, we brought that figure to 50% and even up to 70%."

Dr. Irfan Afzal, associate professor at University of Agriculture, Faisalabad, Shahzad Ali Malik, CEO of Guard Agri, Ali Raza, a post-doctoral research fellow at Sichuan Agricultural University, Hussain Jahanian Gardezi, Provincial Minister for Agriculture, Professor Yang Wenyun from Sichuan Agricultural University and others also addressed the forum.

## FPCCI Delegation meets Dr. Erfa Iqbal

A delegation of the Federation of Pakistan Chambers of Commerce & Industry (FPCCI), led by Senior Vice President Kh Shahzeab Akram, called on the Chief Executive Officer Punjab Board of Investment and Trade Dr. Erfa Iqbal to discuss problems being faced by the industrialists.

Dr. Erfa Iqbal, a focal person nominated by honourable CM Punjab to liaison with FPCCI on its concerns, assured her commitment to resolving their issues on a priority basis without any delay. She said that government is working hard





to counter the latest virus attack while managing business activities. Punjab government is determined to take every possible step to facilitate the business community as it is the linchpin of the economy.

Senior Vice President FPCCI Khawaja Shahzeb Akram said that industry should be put on priority for consistency in exports and a long-term economic growth. He said the government has to formulate long-term and consistent policies for the revival of industry and considerable improvement in exports, he added.

Executive Members Irfan Iqbal Sheikh, CEO Al-Fatah Departmental Store Muhammad Nadeem Qureshi, CEO and Group Director Finance Four Brothers Group Pakistan were also present on this occasion.



## Experts Stress Need of Private Sector Inclusion for Economic Growth



The private sector has a critical role in the growth of the economy. The Punjab government is looking forward to receiving proposals from the business community prior to finalising the provincial budget for the next financial year. Chief Executive Officer of the Punjab Board of Investment and Trade (PBIT), Dr Erfa Iqbal said this during a pre-budget meeting on better business regulations, jointly held by Sustainable Development Policy Institute (SDPI) and National Textile University Faisalabad.



Dr Erfa added further that all sectors of the economy need to come up with specific suggestions about taxes, business facilitation, access to infrastructure, investments, and other related aspects of doing business.



National Textile University Rector, Dr Tanveer Hussain emphasised that the prosperity of a country is dependent on industrialisation. In Pakistan, textile industry plays a pivotal role despite the turn out of the exports has been low during last ten years.

He said that we need to focus on value addition and reliance on renewable energy in addition to improving research and development.

Small and Medium Enterprise Development Authority Regional Coordinator, Shaban Khalid was of view that ease of doing business in Pakistan is required and thus, SMEDA is playing a crucial role in this arena. All Chambers of Commerce and Industries are requested to highlight their capacity building needs, he added.

Joint Executive Director SDPI, Dr Waqar Ahmed highlighted the fact that the upcoming federal budget will be formulated under difficult circumstances as government's resources are overly stretched due to pandemic-related spending. Therefore, the private sector needs to play a role in building back better.

"Textile sector will play an important role in supporting Pakistan's balance of payments and its exports will be much needed to help post-pandemic economic recovery," Dr Ahmed said and added further that a timely regulatory impact assessment could then help rationalise various obsolete regulations, which are leading to high costs for the businesses.





# Chinese Group Explores Opportunities in Real-estate, Infrastructure & Engineering



A delegation comprising of five members from Chinese group Energy China visited PBIT to explore opportunities in real estate, infrastructure, energy and other major sectors in Punjab.

Director P&PR and China Cell, Sohail Qadri along with his team received the delegation and apprised visiting delegation about the tremendous economic progress made by Pakistan in recent years.



He also shared the Naya Pakistan Housing Scheme and other several sectors' projects in PPP mode with the visiting delegation.

The delegation showed keen interest in investing in Punjab, for that while Director P&PR assured them of absolute facilitation to make their dream of investing in Punjab as smooth and pleasant as possible.

# CONTACT US



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