

PBIT NEWSFLASH

JANUARY 2019





SARDAR TANVEER ILYAS KHAN

Chairman, PBIT

Pakistan has rapidly achieved status of the Business Opportunity Zone for potential local and international investors transformed as an investment hub of regional and global trade because of its workable economic policies steered by the Government. Pakistan offers its investors a robust and huge consumer market and practically all sectors of economy are opened to investment provided with attractive incentives and substantial policies to boost local and foreign investment in the country.

For sustainable economic prosperity and growth, we, Punjab Board of Investment and Trade as a premiere investment promotion agency of Punjab, will remain at the forefront to bring in investments from all around the globe providing a promising business friendly environment with improved ease of doing business and will assist our esteemed investors with One-Window facilitation for fast-tracking their processes in the region. We will work hand in hand with the Government institutions, agencies and local authorities to ensure success of our country in reviving the confidence of local and foreign businessmen by offering incentives, tax exemptions, tariff reductions, infrastructure, and investor facilitation services.

Our zeal is to oblige as a benchmark for attracting investments and be the facilitator to our investors for establishing Pakistan as auspicious provincial hub for intra and inter-regional trade and investments in the region and strengthen the existing ones by promoting local investment

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Salient features of proposed Economic Reform Package (ERP) presented by Minister Finance Asad Umer on January 23, 2019:

- To reduce tax from 39% to 20% on income generated from loans to small businesses, agriculture sector and low-income housing.
- To introduce interest-free revolving credit of Rs.5 billion (qarz-i-husna).
- To waive off withholding tax on bank transactions for tax filers.
- To relax restriction for non-filers on purchase of locally manufactured motor vehicles up to 1300CC and to relax restriction purchase of immovable property as well as locally manufactured vehicles for non-resident Pakistani citizens.
- To exempt small businesses from submitting withholding tax returns every month; will submit only twice every year.
- To reduce fixed tax on marriage halls from Rs.20,000 to Rs.5,000.
- To completely abolish duty on newsprint.
- To exempt investment in solar panels and wind turbines from duties and taxation for five years.
- To reduce and abolish (in some cases) duties on raw materials for supporting export-oriented industries.
- To abolish Super Tax on non-banking companies from July 1, 2019.
- To continue 1% per annum reduction in corporate income tax.
- To allow capital loss carry-over for 3 years (stock trading).
- To abolish 0.02% withholding tax on trading.
- Taxes and duties on mobile phones rationalised: taxes on budget sets to be reduced, high-end sets to become more expensive.
- To exempt machinery for greenfield projects (including renewables) from customs duty, sales tax and income tax for five years.
- Tax refunds to be worked out; promissory notes to be issued by mid-February.
- Gas Infrastructure Development Cess to be removed from fertiliser production.
- To reduce duty on diesel engines for agricultural applications to 5% from current 17%.

GOVERNMENT REVOLUTIONIZES VISA RULES TO REVIVE TOURISM IN PAKISTAN

Pakistan introduces new revolutionary visa policy to encourage tourism in the country through following steps:

- The Government is offering visas on arrival to visitors from 50 countries and electronic visas to 175 nationalities.
- Pakistani government wants tourism to become the foundation for change in Pakistan.
- Pakistan has immense opportunities in mountain tourism, religious tourism, beach tourism, cities and food tourism.
- Tourists would be allowed to visit the politically sensitive Himalayan region of Kashmir and other northern areas, which require special permission.
- All concerned agencies and departments are directed to facilitate tourists and streamline their procedures to fulfil the Prime Minister's vision of making Pakistan a tourist destination.
- Visa on arrival will also be provided to Indian-origin British and American citizens holding passports of United States or United Kingdom.
- Tour operators that are approved by the International Air Transport Association (IATA) will now be allowed to bring groups of tourists to Pakistan.
- Additionally, the process for acquiring work visa for the nationals of 96 countries for business purposes has been eased.
- Applicants will receive their visa in 7-10 days after the Board of Investment issues them a letter.
- The duration of diplomatic and student visas has also been extended.
- The processing of journalist visas will be done through the Information Ministry and restrictions on journalists to limit their movements to just three cities have been lifted.
- Foreign tourists do not need NOC anymore to visit open cantonments, Azad Jammu and Kashmir, and Gilgit Baltistan.

HIGH POWERED ROUND TABLE ON ITES, BPO & TECH SECTOR CO-CHAIRLED BY MINISTER INDUSTRIES, COMMERCE AND INVESTMENT & MINISTER FINANCE PUNJAB

A high powered meeting was co-chaired by Minister for Industries, Commerce and Investment, Punjab Mian Aslam Iqbal and Minister Finance, Punjab Hashim Jawan Baksh, held at Committee Room of Punjab Assembly on January 23, 2019.



Industrialization, investment in information technology sector and issues related to taxation were discussed in the meeting. Stakeholders from the ITES/BPO and TECH sector attended the meeting. While addressing the meeting, the Minister Industries said that Punjab will be made real hub of social, economic and trade activities. Investment-friendly atmosphere has been created in Punjab and all possible facilities are being provided to the investors. Minister Finance showed his commitment to resolve the issues if ITES, BPO & Tech sector.

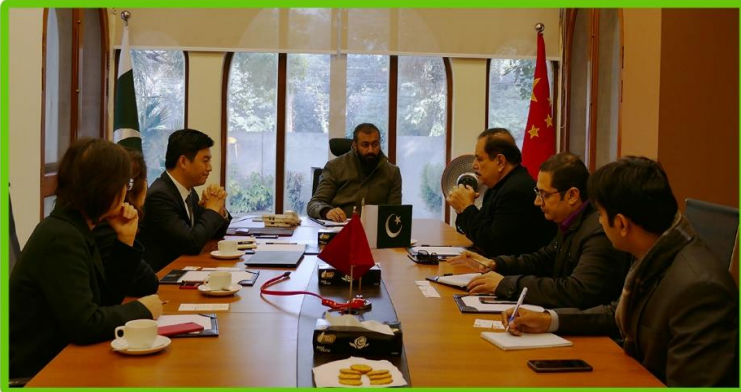


CEO PBIT WELCOMES SARDAR TANVEER ILYAS KHAN AS CHAIRMAN PBIT

The CEO of Punjab Board of Investment and Trade welcomed Sardar Tanveer Ilyas Khan as a newly appointed Chairman of PBIT. An introductory meeting was held with the Chairman to introduce the Directors. A short presentation was given on the activities and achievements of PBIT and its role in enhancement of business and investment activities in Punjab.



CHINA CAMC ENGINEERING VISITS PBIT



A delegation from China CAMC Engineering Co. Ltd. visited PBIT to seek investment opportunities in Punjab. Its main function is to provide EPC services. They are interested to develop industrial parks and real estate projects in Punjab. CEO

PBIT briefed them about special economic zones along with the incentives available for developers and enterprises.

PBIT FACILITATES CHINA CMAC ENGINEERING VISIT OF PIEDMC

The delegation visited PIEDMC Head Office to get details of Quaid-e-Azam Apparel Park (QAAP) along with the PBIT Officials.

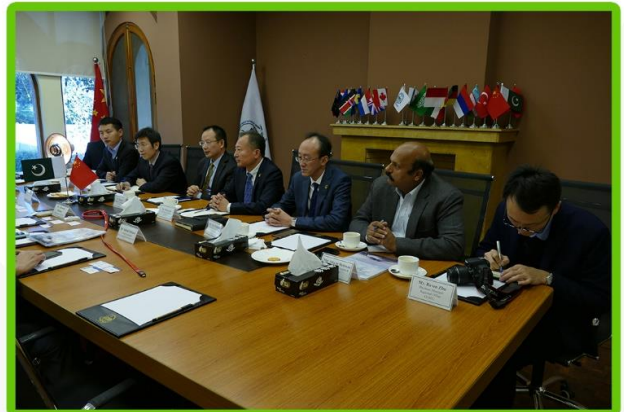


DELEGATION FROM CCECC VISITS PBIT

A delegation from CCECC visited PBIT to explore investment opportunities in Punjab.



They were looking for the development of Special Economic Zones in Punjab. They were visiting PIEDMC and FIEDMC in this regard and intended to submit their unsolicited proposal.



CEO PBIT briefed them about the incentives for developers available in special economic zone in Punjab.

DELEGATION FROM SHANDONG PROVINCE VISITS PBIT



A delegation comprising of ten members from Shandong province led by Mr. Zhongjun Zhang, Deputy Director General of Industry and Information Technology Department visited PBIT to enhance business relationship between Punjab and Shandong province. Both the Provinces are already enjoying sister province relation since April, 2016.

CEO PBIT briefed them about the overview of Punjab and urged to relocate Chinese manufacturing companies of textile, agriculture and IT sectors to Punjab to strengthen the relationship of both Punjab and Shandong provinces. Promises were made for exchange of delegations on both sides for enhancement of business in the prioritized sectors.



DELEGATION FROM LIN DIANXIAN LVYUAN ANIMAL HUSBANDRY CO. LTD VISITS PBIT

A delegation from Lin DianXian LvYuan Animal Husbandry Co. Ltd visited PBIT to seek investment potential in Punjab.

THEIR MAIN OBJECTIVE WAS TO EXPLORE MARKET FOR CAMEL FARMING IN PUNJAB.



Their main objective was to explore market of camel farming in Punjab and further invest in this sector. They were interested to produce powder milk products from camel farming.

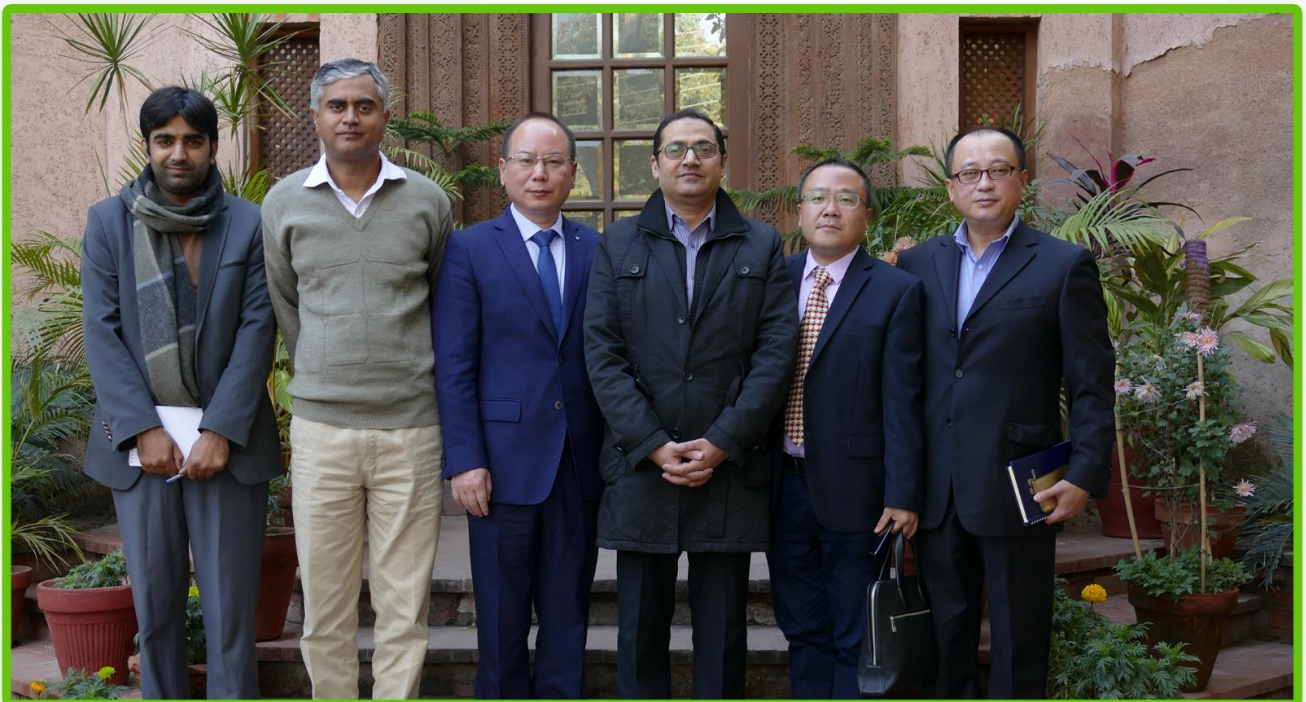


PBIT facilitated and provided them basic information and arranged their meetings with relevant departments to get detail information of camel farming and its potential in Punjab.

DELEGATION FROM ZHANGJIAJIE MUNICIPAL TOURISM FOREIGN & OVERSEAS CHINESE AFFAIRS COMMITTEE VISITS PBIT



A delegation from Zhangjiajie Municipal Tourism Foreign & Overseas Chinese Affairs Committee, Hunan Province visited PBIT to explore investment potential in agriculture sector. The main objective was to start collaboration with the Punjab Government in fruits and vegetable sector.



COMMERCIAL MANAGER OF CHINA MACHINERY ENGINEERING COMPANY VISITS PBIT



Mr. Dai Bao , Commercial Manager of China Machinery Engineering Company visited PBIT to seek investment opportunities in Punjab. They are already working on power projects in Pakistan and intend to expand their business to other sectors.



Their main interest is to develop agriculture park, industrial zones and camel farming etc. The China Desk of PBIT is continuously in touch with them and endeavoring to provide them with the requisite information for future possible collaboration.

KING'S CARE DRINK CO. LTD EXPLORES PUNJAB



A delegation from King's Care Drink Co. Ltd. visited Punjab to explore investment opportunities in the Province. They showed keen interest in setting up mango processing plant in Punjab.

They planned to visit Multan to explore the market and see the quality of mangoes in Punjab.

PBIT briefed them about the potential of Investment in the said sector and requested them to share their feedback after visiting Multan for further action.



CHAIRMAN PIEDMC DREAMS TO TRANSFORM BUSINESSES INTO INSTITUTIONS



Mr. Shoaib Zahid Malik Chairman, PIEDMC

A business enthusiast since two decades, Mr. Shoaib Zahid Malik leads a 3rd-generation family business in Pakistan. Before joining his family's food business,

Shoaib worked in senior management positions for various multinationals in the United States and the Far East. An Electrical Engineer from National University of Sciences & Technology (NUST), he went to Government College University and currently lives in Lahore with his wife and two beautiful kids. Having served on the boards of chambers of commerce & industry, trade associations and advisory councils, Shoaib is a regular speaker on entrepreneurship and family businesses. He enjoys reading autobiographies. His dream is to transform businesses into institutions that contribute to the welfare of the society. A mentor and advisor to numerous businesses & start-ups, he is a serial entrepreneur vested in multiple businesses.

In an exclusive interview with PBIT's Marketing team, Shoaib Zahid Malik described strong economy as "the highway" to the development and sustainability. He spoke on a wide range of topics from telling more about himself, his opinion about the challenges faced by investors and how to address these challenges and explained his approach to attain economic sustainability.

Q: PLEASE TELL US ABOUT YOURSELF, YOUR BUSINESS EXPERIENCE AND HOW LONG HAVE YOU BEEN IN THIS SECTOR.

"I am a business aficionado for more than 20 years, I came from a 3rd generation family business in Pakistan, KAUSAR Group of Companies (kausar.com.pk) established in 1951 by my late grandfather. Kausar Group is a leading manufacturer and processors of various edible products such as

CHAIRMAN PIEDMC DREAMS TO TRANSFORM BUSINESSES INTO INSTITUTIONS

basmati rice, cooking oils, vegetable meals, banaspati ghee, poultry feeds and broiler chicken.

My passion and dream is to transform businesses into institutions that contribute to the wellbeing of the society. As the Chairman of PIEDMC, my vision is to lead the company in a dynamic and innovative manner by capitalizing on its strengths.

The newly appointed Board of Directors of PIEDMC is comprised of young entrepreneurs, industrialists, educationists and leaders in their industries. They bring forward the vision of our Prime Minister to make Pakistan a flourishing economy. The BOD members are seasoned in their respective fields holding international qualifications and experiences. With their leadership PIEDMC can thrive and achieve its ultimate aim of industrialization, job creation, poverty alleviation and bringing less developed areas of Punjab into main stream.”

Q:In your opinion what are the key Challenges/ impediments IT/Business Process Outlook face in Pakistan and in Punjab in particular?

“On a macro level, lack of collective wisdom has hampered growth in Pakistan. On a more micro level energy provision is one of the most challenging issues right now.. Inadequate supply of skilled & trained labor force, poor infrastructure and cumbersome procedures are some of the key stumbling blocks that impede industrialization

Q:What are the key initiatives the Government can take to support this sector?

a. Short term i.e 4 months – 6 months



CHAIRMAN PIEDMC DREAMS TO TRANSFORM BUSINESSES INTO INSTITUTIONS

In my opinion, declaration of SEZ status for Bhalwal, Rahimyar Khan and Vehari Industrial Estate, improve colonization of existing industrial estates, improve services in existing industrial estates, sway on alternate & renewable energy, power plants on PPP mode, Initiate development of QAAP & Bahawalpur Industrial Estate, grant of license from NEPRA for electricity. Ease of doing business and a more efficient one window service center can bring in changes.

b. Mid-term i.e. 6 months to 2 years

Institutional and governance reforms for improved Industrial Estates , reform process of doing business i.e ease of registration & entry, time bonded approvals, compliance of Industrial Units with regulation & Standards, Improve connectivity of existing Industrial Estates improve working of BOM's and monitor their financial transactions. Combined Effluent Treatment Plant (CETP)'s on PPP mode are required support by the Government.

c. Long term i.e 2 years to 5 years

In long term, the government should Increase the share of Manufacturing in the industrial sector by working on sector specific policies/incentives green industrial parks by reducing pollution & water conservation, availability of skilled workforce in collaboration with TEVTA & PSDF, Safe City Concept for Industrial Estates, Up-gradation of existing Industrial Clusters with the help of IC&ID and public governing bodies, and to devise a framework/ policy to encourage private industrial estates.

Q: WHAT LEGISLATIVE/ REGULATORY CHANGES CAN THE GOVT. DO TO SUPPORT THIS SECTOR?

PIEDMC should be made an authority/ regulatory body having representation from Public & Private sector in its BOD. Arrangements should be made to get licenses from NEPRA, encourage industries only inside industrial estates and devise legal framework for additional tax incentives for industries setting up their units within industrial estates in addition to incentives announced by the federal & provincial government.

PUM NETHERLANDS SENIOR EXPERTS MEETS WITH CHAIRMAN PIEDMC



A delegation from Netherlands led by Mr. Frans Friedeman a senior expert of a Netherlands based organization “PUM Netherlands Senior Experts” met with Chairman PIEDMC and Mr. Shoaib Zahid and senior management at PIEDMC Head Office. Mr. Frans Friedeman proposed that PIEDMC and PUM should develop business links and provide training to industrialists in all the industrial estates under Punjab Industrial Estates Development and Management Company.



PUM has a pool of 3000 experts from different sectors of business with a lot of experience and up till now they have provided support to more than 100 companies in different sectors of industry in Pakistan. Such an initiative that contributes to the growth of business in the country would help expand the relationship between the two countries.

HIGH PROFILE Delegation from PIEDMC visits PBIT



A delegation from PIEDMC visited the Punjab Board of Investment & Trade. Chairman PIEDMC led the delegation which was welcomed by CEO PBIT Mr. Jahanzeb Burana. Discussions regarding establishment of industrial estates, bringing in investments and targeting product specific potential investors took place.

CEO BEXIMCO VISITS PBIT



CEO Beximco, Mr. Syed Naved Husain visited Punjab Board of Investment and Trade to explore the business environment of Punjab. The meeting aimed at discussing various investment opportunities in Punjab.

BEXIMCO OPERATES AS ONE OF THE LARGEST INTEGRATED TEXTILE PRODUCTION BUSINESSES IN ASIA

Their subsidiaries export products to 103 countries worldwide. It has retail outlets in South Asia and Eastern Europe.



DOMESTIC INVESTORS ARE INTERESTED TO INVEST IN DAIRY SECTOR



Prospective domestic investors from Rural Punjab visited PBIT to discuss investment opportunities in the dairy sector. They were interested in setting up a Dairy Farm in Nankana Sahib. CEO PBIT brief them about the potential opportunities in dairy sector and assured them of facilitation throughout the process.

A DELEGATION FROM CHAKWAL CHAMBER OF COMMERCE & INDUSTRY



A delegation from Chakwal Chamber of Commerce and Industry was keen to seek information regarding opportunities in development of industrial zones in the Chakwal Region.

HIGHLIGHTED THE STRATEGIC LOCATION OF CHAKWAL BEING ON CPEC ROUTE AND ON M2



PBIT shared benefits of development of special economic zones and its regime.

THEY SHOWED INTEREST IN ESTABLISHING SEZ IN THEIR OWN REGION TO ATTRACT LOCAL AND FOREIGN INVESTMENTS



PBIT assured its full support for facilitation in processes regarding establishment of SEZ.



CEO PERFECT FOODS INDUSTRIES VISITS PBIT



A meeting was held with CEO Perfect Foods Industries regarding export and import of different commodities. Different investment opportunities were discussed in the food processing sector. New technologies in food processing and enhancing exports of vegetables by meeting GAAP standards were also discussed.



PBIT ENTREPRENEURSHIP TEAM FACILITATES STARTUPS



Autosahulat CEO & CMO visited the Punjab Board of Investment and Trade to discuss their startup. PBIT's team discussed in detail how to carry out business in the Province of Punjab.



Significance of Women Entrepreneurship



Ms. Falahat Imran

Realizing the significance of Women Entrepreneurship, Marketing Team of PBIT conducted an interview of Ms. Falahat Imran, Design and Marketing Executive at an offset printing and publishing setup named Printshop. She had been the former President of WCCI (Lahore Division). Ms.

Falahat is a proactive and talented business woman with great ideas and aspirations, all of which aim towards a better Pakistan. She is persistent to make a dynamic change for the women of our nation.

Q: WHAT INSPIRED YOU TO BE AN ENTREPRENEUR?

My passion for art and design, love to modify and make things beautiful pushed me to start my business of printing and publishing named Printshop. The skill development diploma in graphic design from NCA helped me to generate the idea of setting up my printing unit where I could utilize my passion in a productive way. Being an entrepreneur takes an incredible amount of work that involves being responsible for everything from the initial concept, branding, growth and eventually goal setting. When you are able to make a comfortable living doing what you love, it's a win-win situation.

Q: AS A WOMAN HOW HELPFUL DID YOU FIND YOUR SURROUNDINGS IN STARTING YOUR OWN WORK?

A woman has to perform various roles either familial or social, regardless of her career as working woman or an entrepreneur. Being a woman, we are expected to play a larger part in handling household and taking care of the

Significance of Women Entrepreneurship

family responsibilities whereas running a business means devoting your time to work as well. Balancing between the two is quite tough at times. When a woman begins an entrepreneurial venture, much support is needed to set up her place in the existing business environment but the minimal support often distracts her from reaching her destination. Obviously the surroundings have not been so supportive, but gradually things become better once one makes the decision to pursue ones dreams.

Q: WHAT WERE THE MAIN CHALLENGES YOU FACED?

Women seem to be ruling the world at the moment and have established an upright image of themselves as outstanding workers in all fields such as teaching, pharmaceuticals, I.T., media, public sector, hospitals, opening up new boutiques and beauty parlors and working in different NGOs as well. Despite the fact that they are emerging in all industries they still are faced with multiple challenges and obstacles in this male dominated society.

Balancing personal and professional life is the most common difficulty that every woman faces when stepping out to enter a career. Performing dual duties of both household and professional is in itself a huge task so I really try hard to manage both my responsibilities with complete devotion and commitment.

Q: As WCCI's PRESIDENT WHAT WERE YOUR OBJECTIVES TO FACILITATE WOMEN ENTREPRENEURS?

Associated with Women Chamber of Commerce and Industry (WCCI) as its President had been an honor for me. My objectives was to facilitate and encourage women entrepreneurs with an effort to ensure their positive contribution in the economic growth of Pakistan. I believe in providing the forum of WCCI as a platform for debate and discussion, opportunity to interact with their local and international counterparts as well as providing facilities for research and development. I worked for promotion and

Significance of Women Entrepreneurship

commercialization of their innovative business ideas through arranging seminars, workshops, awareness sessions and trade workshops in order to encourage new entrepreneurs for economic independence and prosperity. The drive to empower women economically and assist them in realizing their strengths has always been my inspiration to work.

Q: HOW HELPFUL DO YOU FIND THE GOVERNMENT IN PROMOTING BUSINESS WOMEN?

Talking about the role of Government in promoting business, I would like to say that they have been helpful and encouraging as far as my experience is concerned. Though the processes are quite complicated and extensive but if we keep knocking at their doors and keep pursuing our goals, eventually things get done. Moreover, the government plays an important role in the development of an economy and it should be at the forefront of all the action in providing entrepreneurial women with opportunities to improve their skills in their respective domains so that they can perform better.

Q: WHAT MESSAGE WOULD YOU LIKE TO GIVE TO OTHER WOMEN?

Women entrepreneurs are making an undistinguished contribution to the economic development of the country. They are coming forth to the business arena with ideas to start small and medium enterprises with a growing interest in becoming economically independent. The transition from a homemaker to becoming a successful business woman is not easy but the trend is rapidly changing. I will surely say that keeping the morals high along with fulfilling the family responsibilities, women may move forward to have their own identity. Observing their zeal, I have high hopes from these confident and progressive women who are familiar with their capabilities and are keen to explore their aptitude for their benefits. My message for them is "Sky is the limit, be confident and let nobody stop you from achieving your goals".

Significance of Women Entrepreneurship

Q: DO YOU THINK THE WOMEN ARE PROPERLY GUIDED/DIRECTED FOR PURSUING THEIR CAREERS?

I strongly believe that women need orientation, guidance and developmental training in doing business. With more than 50% of the population comprising of women, it is our duty to step up and empower women to ensure the speedy growth of economy. Therefore, there is a dire need for educated women to step out of their houses and enter into various business fields to play a significant role and create new mile stones. Women from all walks of life should be encouraged and counselled to pursue their passions. Lack of confidence, support, guidance and direction is the reason that most of the women have not been able to initiate innovation as yet and are lagging behind in success. But I strongly believe where there is will, there definitely is a way.





) **IPO SETS UP FACILITATION DESK FOR BUSINESSMEN**

The Intellectual Property Organization of Pakistan (IPO) Regional Office has set up a facilitation desk at its office to enable the businessmen to get trade mark certificate without hiring services of lawyers. Trained staff has been deputed at the desk who helps applicants complete their documentation and filling in the prescribed forms without any charges, said Director/In-charge Dr. Rizwan Basharat. The applicants, however, will have to bring a pay order amounting to Rs. 2000 on account of official fee.

—Business Recorder



) **CITRUS EXPORT TO GROW 20PC THIS YEAR: MINISTER**

Minister for National Food Security and Research, Sahibzada Mehboob Sultan said that this year, Pakistan managed to find out two new markets for citrus export in the Philipines and China. Both have expressed interest in importing citrus fruits from Pakistan.

—The Nation





) REAPING BENEFITS OF TELECOM SECTOR - A GOLDMINE OF OPPORTUNITIES

The contribution of telecom sector in Pakistan so far is best indicative of potential and opportunities it offers in an era of digitalization. When contacted, Chairman PTA, Muhammad Naveed said that, being the sector's regulator, PTA is focusing on supporting future digital services for the benefit of the wider national economy.

—The Nation



) MINISTER ASSURES SIALKOT EXPORTERS OF FULL GOVT. PATRONAGE

Punjab Minister for Special Education, Chaudhry Muhammad Ikhlaq, has said that the government will make all-out efforts for reforming the Sialkot based export industries on modern lines. He also pledged full patronage and support for boosting exports from Sialkot.

—Pakistan Observer





) **RED-TAPE WON'T HINDER EXPATS' INVESTMENT PLAN: PUNJAB CM**

A delegation of Bahrain-based Pakistani investors called on Chief Minister Sardar Usman Buzdar, to discuss investment opportunities in different sectors, including information technology, livestock and dairy development, waste-to-energy generation, gold and jewelry projects.

—The News



) **KNITWEAR EXPORT RISES TO \$1.21 B**

The export of knitwear from the country increased by 10.58 percent to \$1.21 billion during July-November 2018-19 against the export worth of \$1.1 billion during same period of previous year. In terms of quantity, the export of knitwear witnessed a surge of 20.24 percent as it rose to 52.17 million dozens of knitwear in first five months of current fiscal year against the export of 43.4 million dozens in same period of the year 2017-18, says a latest data released by Pakistan Bureau of Statistics (PBS).

—The Nation





) FOREIGNERS KEEN TO INVEST IN PAKISTAN: ECONOMISTS.

Economists on Sunday said foreign investors have shown growing interest to invest in Pakistan due to immense market potential of the country and improved governance. Talking in a Radio current affairs programme, Senior Economist Dr. Ashfaq Hassan Khan said Pakistani businessmen could exploit many opportunities globally to increase their exports. China, Qatar and Saudi Arabia have also expressed willingness to invest in Pakistan.

—The Nation



) FOUNDATION OF INDUSTRIAL REVOLUTION LAID: MINISTER

Punjab Minister for Industries, Commerce and Investment, Mian Aslam Iqbal has said industrial sector carries vital importance in strengthening national economy. He further added that the government has laid the foundation of industrial revolution by introducing a composite industrial policy.

—The News





) **TURKISH TEAM EXPRESSES INTEREST TO INVEST IN PAKISTAN RAILWAY**

A delegation of Turkey's state-run railways company visited the Ministry of Pakistan Railways (PR) in Islamabad. A five-member delegation met Railways Minister Sheikh Rasheed Ahmed. According to PR spokesperson, the visiting delegation expressed interest for investment in Pakistan. Rasheed apprised the delegation of the policies of the Pakistan Railways. He also invited the delegation to invest in Pakistan. He said both the countries had brotherly relations. 'Turk companies must come here and make an investment.'

—The Nation



) **LARGE NUMBER OF CHINESE INVESTORS TO VISIT PAKISTAN SOON**

Chinese Ambassador Yao Jing said that a large number of Chinese investors would visit Pakistan soon that would further strengthen the bonds of economic and bilateral cooperation. between both countries. Jing expressed these views in a meeting with Minister for Planning, Development & Reforms, Makhdum Khusro Bakhtyar. During the meeting, matters of mutual interest including progress on China Pakistan Economic Corridor projects came under discussion.

—The Nation



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