



# PBIT NEWSFLASH

JUNE 2019



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## DELEGATION FROM SICHUAN PROVINCE OF CHINA HELD AN EXHIBITION AT PACKAGES MALL



A Delegation from Sichuan Province of China held an exhibition at Packages Mall to collaborate with local partners in Pakistan. Minister Industries, Commerce, Investment and Skill Development, Mian Aslam Iqbal inaugurated the event & CEO PBIT Jehanzeb Burana was also present.



## CHAIRMAN PBIT SARDAR TANVEER ILYAS KHAN HOSTED A DINNER IN THE HONOUR OF AGRI BUSINESS 2019 INTERNATIONAL DELEGATES



Chairman PBIT Sardar Tanveer Ilyas Khan hosted a dinner in honour of Agri Business 2019 International Delegates. The chief guest on the occasion was Malik Nouman Ahmed Langrial, Minister for Agriculture Punjab, Pakistan.

## CHAIRMAN PBIT HOSTED A PRESS CONFERENCE

Chairman PBIT, Sardar Tanveer Ilyas Khan hosted a Press Conference held at 90 SQ to highlight opportunities of Investments for local and foreign Investors in Punjab, Pakistan. CEO PBIT, Jehanzeb Burana and his team members were also present.



## DELEGATION FROM M/S SHOUGUANG SUNRISE CONSTRUCTION ENGINEERING GROUP VISITED PBIT



A delegation from M/s Shouguang Sunrise Construction Engineering Group visited Punjab Board of Investment & Trade (PBIT) to explore opportunities in low cost housing sector of “NAYA PAKISTAN” and 100 MW Solar Power Plant (captive mode) with the cooperation of Water and Sanitation Agency (WASA). Chairman PBIT, Sardar Tanveer Ilyas Khan along with his team

welcomed the delegation and assured support for their business in Punjab.



## U.S. COMMERCIAL COUNSELOR MR. MARK A. RUSSELL VISITED PBIT



U.S. Commercial Counselor Mr. Mark A. Russell visited PBIT to discuss Investment opportunities in Punjab, Pakistan. CEO PBIT, Mr. Jahanzeb Burana shared the Investment regime and explained how American firms can benefit from Investing in the province.



## **CHAIRMAN PBIT MEETS CHAIRMAN OF TAMIMI GROUP OF COMPANIES**



**Sardar Tanveer Ilyas Khan Chairman Punjab Board of Investment and Trade meeting Sheikh Tariq Ali Al - Tamimi, Chairman of Tamimi Group of Companies while giving him a brief on the Business Potential and Investment Opportunities for Businessmen in Pakistan. On the occasion, Sardar Mohammad Ilyas Khan CEO Tamimi Group, Dr. Sardar Rashid Ilyas Khan Sardar Yasir Ilyas Khan CEO Sardar Group, Umer Tanveer Ilyas Khan and many other prominent businessmen of Saudi Arabia were present as well.**





## CHAIRMAN PBIT SARDAR TANVEER ILYAS KHAN ATTENDS DINNER HOSTED BY AGRICULTURE DEPARTMENT



Chairman PBIT Sardar Tanveer Ilyas Khan attends Dinner hosted by Agriculture Department for Delegates & Participants of Punjab Agri Expo 2019.

**CHAIRMAN PBIT SARDAR TANVEER ILYAS KHAN HOSTED AN IFTAR PARTY AT HIS RESIDENCE FOR BUSINESSMEN AND CHAMBERS & FEDERATION OF ISLAMABAD**



## CHINESE DELEGATION FROM SICHUAN PROVINCE, CHINA VISITED PBIT



A Chinese Delegation from Sichuan Province, China visited PBIT to explore opportunities in Punjab in Agriculture, halal toothpaste and tea etc. CEO PBIT, Jahanzeb Burana shared the Investment scenario and SEZ regime of Punjab and appreciated them for showing interest to invest in the province.



## CHINESE DELEGATION FROM FUXING GROUP VISITED PBIT



A Chinese Delegation from Fuxing Group visited PBIT to explore opportunities in manufacturing of poles and HT Lines. CEO PBIT, Jehanzeb Burana shared the Special Economic Zone (SEZ) regime and assured full support and cooperation.



## THAI DELEGATION VISITED PBIT



A 9 member Thai Delegation visited Punjab Board of Investment & Trade (PBIT) in order to have an insight about Investment & Trade opportunities in Punjab, Pakistan.

## DELEGATION FROM GUANGZHOU RENGSHEN TRADING CO. LTD. VISITED PBIT

A Delegation from Guangzhou Rengshen Trading Co. Ltd. visited PBIT to explore opportunities in flavours and fragrances manufacturing industry in Punjab, Pakistan. An MoU was signed in which PBIT assured full facilitation.

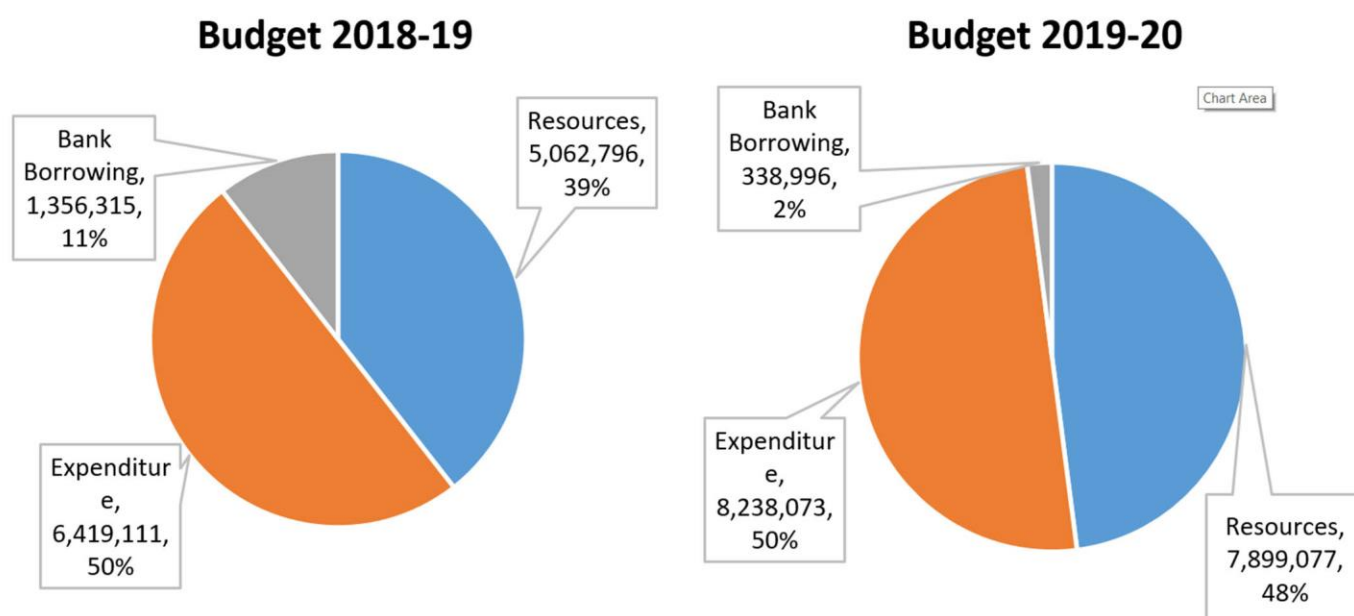


## SETTING SAIL FOR ECONOMIC STABILITY AND PROSPERITY

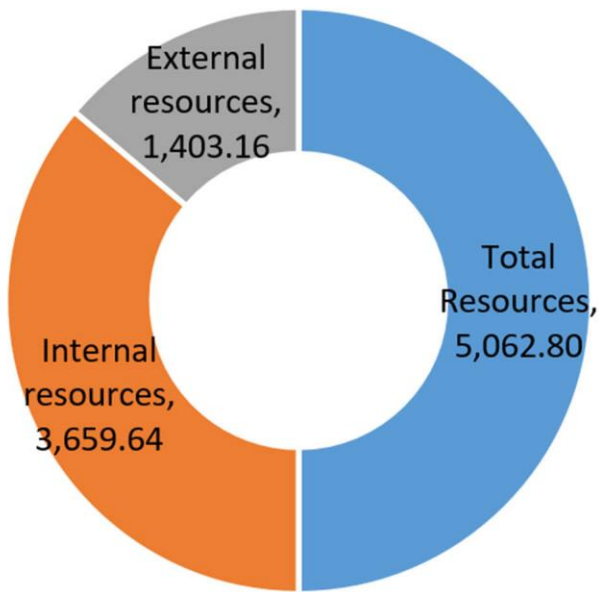
The current Government is striving hard to bring the country out of economic turmoil and not leaving any stone unturned to take its economy to stability and prosperity. The recent budget of 2019-20 reflects Government's efforts and the tough decisions that are being taken in this direction.

### COMPARATIVE FEDERAL BUDGETARY POSITION

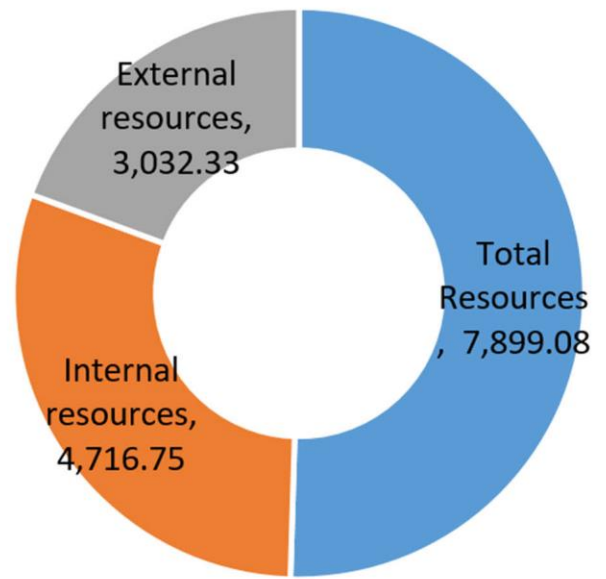
- The total outlay of the budget 2019-20 is Rs.8,238.1 billion while total expenditures were revised at Rs.6,419.1 billion in 2018-19. The size of outlay of 2019-20 is 38.9% higher than the previous estimates of budget 2018-19.
- The resource availability for the year 2019-20 is estimated at Rs.7,899.1 billion while resources available for 2018-19 were estimated at 5,062.8 billion.
- The resources during 2019-20 would also include expected Privatization Proceeds of RS.150 billion.
- The Net Revenue Receipts have been estimated at 3,462.1 billion while the Current Expenditure on Revenue Account would be Rs.7,288.2 billion for 2019-20.
- Development Expenditures have been estimated at Rs.949,895 million during 2019-20.



### Resources in Budget 2018-19 (RS.Billion)

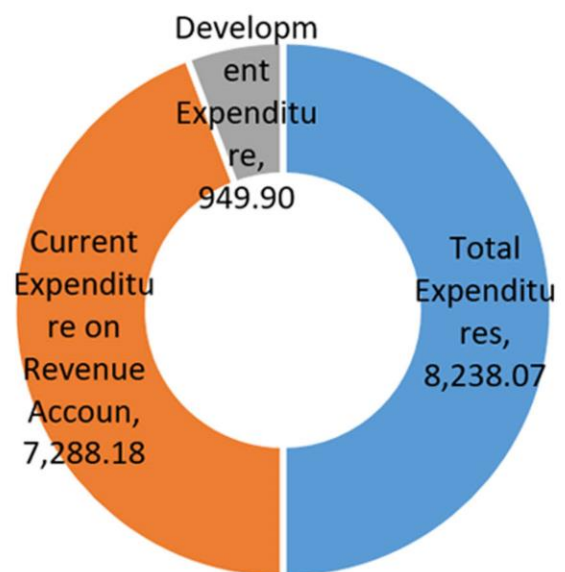
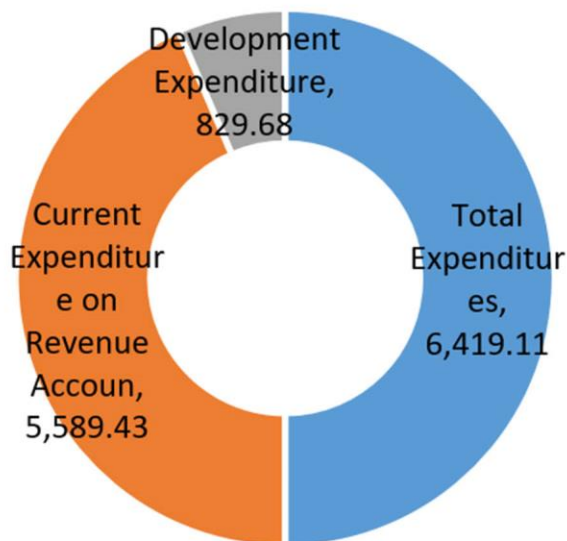


### Resources in Budget 2019-20 (Rs.Billion)



- In 2019-20, Privatization Proceeds are expected to be generated to RS.150,000 million.
- The gross federal revenues have been estimated at Rs.6,717 billion during FY 2019-20 as compared to Rs.5,661 billion budgeted for Financial Year 2019-20, reflecting an increase of 19%.
- FBR is expected to generate Rs.5,555 billion, reflecting an FBR tax to GDP ratio of 12.6%

### Expenditures in Budget 2019-20 (Rs.Billion)



Source: Ministry of Finance, Govt. Pakistan

Note: Figures taken from the Budget 2018-19 are revised figures.



## **HIGHLIGHTS OF FEDERAL BUDGETS**

- The subsidies on Food and Power have been increased from 2018-19's revised amount of Rs.254,995 million to Rs.271,500 million in the budget 2019-20.
- The Federal Current Investments have been estimated at Rs.15,468 million for the year 2019-20 which is higher by 105.2% as compared with the revised estimates of 2018-19 of Rs.7,537 million.
- Rs.5 billion has been allocated for Prime Minister's Youth skill Development Initiative in the budget 2019-20.
- Gas Infrastructure Development Cess (GIDC) has been allocated Rs.1.0 billion in the budget 2019-20.

## **SUPPORT TO BOOST EXPORTS, THE GOVERNMENT PROVIDED**

- Subsidized electricity and gas to industrial and export sectors
- Loans at low interest rates
- Import duties on raw materials of export-oriented industries reduced with a benefit of Rs.10 billion
- Prime Minister's export package extended to three years
- Duty free access to 313 items secured from China

## **SELF-EMPLOYMENT FOR YOUTH**

Kamyab Jawan programme provides Rs.100 billion in low cost loans for entrepreneurs to setup/expand businesses.

## **JOBS IN INDUSTRY**

To boost jobs the government is providing a series of subsidies and incentives to industrial sector. These include:

- Rs.40 billion subsidies to industry for electricity and gas
- Rs.40 billion for export development package
- The government will continue to provide Long Term Trade Financing

## **PUNJAB BUDGET FOR THE YEAR 2019-20**

### **HIGHLIGHTS**

- Total Budget Outlay 2019-20 is Rs.2,300.6 billion up from Rs.2,026.5 billion.
- Development Budget for 2019-20 is Rs.350 billion which is 47% higher from last year ADP of Rs.238 billion.
  - o Foreign funded projects/programs is Rs.60.5 billion.
  - o Innovative Financing is Rs.42 billion.

- Current Budget is Rs.1,298.8 billion. up from Rs.1,264.5 billion which is only 2.7% higher from last year.
- Revised ADP 2018-19 is Rs.227.9 billion against Rs.238 billion.

## ALLOCATIONS FOR MAJOR SECTORS (in PKR Bn.)



## SALIENT FEATURES OF THE BUDGET 2019-20



FBR target  
Rs. 5,555 Bn.  
(Punjab's  
Share Rs.  
1,601.5 Bn.)



Provincial  
Own Source  
Revenue of  
Rs. 388.4 Bn.  
(3.31% In-  
crease from  
last year)



Estimated  
Provincial  
Surplus  
budgeted at  
Rs. 233 Bn.



Salary and  
pension  
increase at  
par with the  
Federal  
Government



Non Salary Budget  
has been  
reduced from  
Rs. 305 Bn. (18-19)  
to 279 Bn.  
(19-20)



This is an  
Austerity  
Budget and  
Expenditure  
has been  
Reprioritized:-

- Reduced Non-Salary Current Expenditure by 11%
- 10% salary cut for Provincial Cabinet
- All Operating Expenditures have been reduced by 10% except procurement of medicines.
- Physical Assets Procurement (vehicles, machinery etc.) by all Departments has been reduced by 20%.
- All M&R expenses reduced by 10%



PPP projects have been made an integral part of the Annual Development Program (ADP)



Additional Resource Mobilization of **Rs. 24.91 Bn.** to increase Government's Own Source Revenue



Gaining on Punjab's comparative advantage for growth by investing in agriculture, livestock and fisheries



**35%** development allocations for **South Punjab**



South Punjab Budget (development + current) is ring fenced (cannot be re-appropriated)



**Rs. 3 Bn.** allocation for South Punjab Secretarial



Annual increase in allocation of Social Sectors from **32% to 41%**



Annual increase in Health Sector allocation from **8% to 15.4%**

## **MAJOR INITIATIVES OF PUNJAB GOVERNMENT IN THE BUDGET 2019-20**

### • **LOCAL GOVERNMENT**

o Subsequent to the Local Government Act, 2019 Rs.11 billion worth of investments for need based local development will be made

### • **FOREST & WILDLIFE**

- o Green Pakistan Program initiative worth of Rs. 2.38 Bn. for plantation of 500 million trees in the next 5 years
- o Establishment of National Parks to conserve indigenous flora, fauna and natural heritage for Rs. 50 Mn
- o Allocation of Rs. 52 Mn. for promotion of Urban Forestry in Punjab

### • **EHSAS - PUNJAB PROGRAM**

- o Rs. 3 Bn. allocated for dignified social pension for elderly people
- o Establishment of Panahgah - Shelter Homes across Punjab
- o Sarparast Program for financial assistance for poor widows and orphans Rs.2 billion
- o Other initiatives include: Ba-Himmat Buzurg, Musawaat, Community Welfare Centres for transgender, poor and down-trodden segments of society

- **EXCISE, TAXATION & NARCOTICS CONTROL**

- o Developed a digital database of all property units across Punjab
- o Nine public facilitation centers inaugurated in six major cities in Punjab
- o Launching of biometric verification system of motor vehicle sellers
- o Establishment of Research & Planning Unit (Rs.40 million)
- o Development of an online payment system for receipt of all payments and taxes

- **INDUSTRIES, COMMERCE & INVESTMENT**

- o Rs.1.5 billion have been allocated for Allama Iqbal Industrial City, Faisalabad
- o State-of-the-art Quaid e Azam Apparel Park is being established for Rs.22.7 billion. under PPP mode which will create over 200,000 job opportunities
- o Interest free loans worth of Rs.12 billion. for unemployed youth

- **IRRIGATION**

- o Improvement and rehabilitation of Trimmu, Panjnad and Islam Barrage to ensure safe supplies to 3.9 million acres of land
- o New Jalalpur Canal Project in Jhelum and Khushab Districts has been launched to irrigate 160,000 acres of land
- o Greater Thal Canal Phase-II (Choubara Branch) project has been launched to irrigate 294, 11 0 acres of land
- o Construction of Dadhocha Dam has been planned to provide drinking water of 35MGD in Rawalpindi district

- **EDUCATION**

- o Establishment of Baba Guru Nanak University Nankana Sahib
- o Allocation of Rs. 1.5 Bn for Insaf School Program which will benefit 50,000 out of school children
- o State of the art Children Library in Bahawalpur will be established
- o Allocation of Rs. 2.1 Bn. for completion of 64 colleges all over Punjab
- o Rs. 2.84 Bn. have been assigned for provision of free text books
- o Allocation of Rs. 12.9 Bn. to School Councils
- o Rs. 400 Mn. have been allotted to assist newly established universities at Jhang, Okoro, Sahiwal and Narowal

- **HEALTH**

- o Establishment of Children Hospital in Bahawalpur
- o Rs. 3.5 Bn. have been assigned for revamping of THQ and DHQ hospitals across Punjab Board of Investment & Trade/Insaf Health Card Insurance Program worth Rs. 2 Bn

- o Allocation of Rs. 1.5 Bn to provide free Hepatitis medicines to the patients
- o For the first time in the history of Punjab 08 state of the art hospitals are being established in Layyah, Mianwali, Lahore, RYK, Rawalpindi, Bahawalpur, DG Khan and Multan
- o Rs. 12 Bn. have been allocated for free drugs and healthcare services

- **AGRICULTURE**

- o Rs. 5.35 Bn. have been allocated for targeted and direct cash transfer subsidies and crop insurance for small farmers
- o Establishment of Model Auction Markets in Punjab under PPP mode
- o Provision of Agri-Credit Smart Card to farmers for direct transfer of farm subsidy
- o Rs. 600 Mn. for promotion of high value agriculture through Solarization of Drip & Sprinkler Irrigation Systems for high value agriculture

- **HOUSING**

- o Naya Pakistan Housing Program for provision of approximately 2.5 million housing units in Punjab in next 5 years (Rs. 5 Bn.)

- **WATER SUPPLY & SANITATION**

- o Establishment of Punjab Aab-e-Pak Authority to provide sustainable supply of clean drinking water across Punjab for Rs. 8 Bn
- o Rs. 8.1 Bn. for rehabilitation of 662 dysfunctional rural water supply schemes
- o Rs. 1 Bn. have been allotted for multi-sectoral nutrition strategy for 10 villages

- **LIVESTOCK FARMING & DAIRY DEVELOPMENT**

- o Cholistan and Bahawalpur will become FMD-free zone, opening new vistas for exports.
- o Rs. 108 million. allocated for strengthening of Veterinary Services Network in DG Khan, Lodhran and RYK

*(Source: Ministry of Finance, Government of Pakistan and Finance Department, Government of Punjab; this is not an exhaustive list)*

## **CHAIRMAN PBIT, CEO AND MD OF AL TAMIMI GROUP HOSTED A DINNER IN HONOUR OF THE PAKISTANI COMMUNITY**



Sardar Mohammad Ilyas Khan, CEO and MD of Al Tamimi Group hosted a dinner in honour of the Pakistani Community which was attended by Pakistanis across all fields ranging from doctors, businessmen, teachers and corporate employees. Chairman PBIT Sardar Tanveer Ilyas Khan was also present on the occasion and briefed the community about business potential In Pakistan and about government friendly policies.



## PAKISTANI BUSINESSMAN MAQSOOD AWAN HOSTED A DINNER IN HONOUR OF CHAIRMAN PBIT



Pakistani Businessman Maqsood Awan hosted a dinner in the honour of Chairman Punjab Board of Investment and Trade, Sardar Tanveer Ilyas Khan. Sardar Mohmmmad Ilyas Khan, Dr Naveed, Dr Rashid, Sardar Yasir Ilyas and other Business Community members were present at Le Meridian Hotel Khober Damman.



## CHAIRMAN PBIT AT AL DOSSARI MOSQUE AL-KHOBER DAMMAN

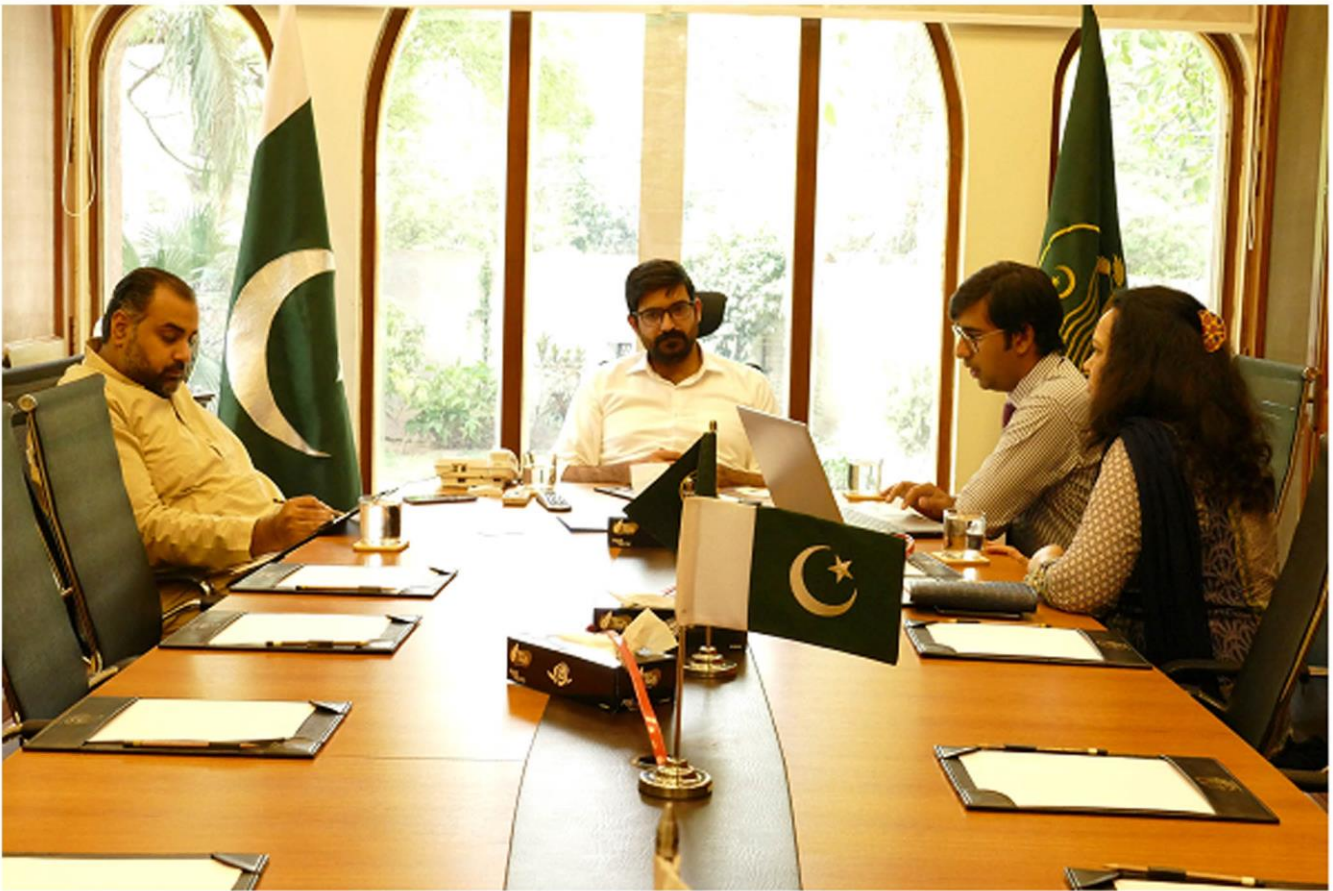


Sardar Mohammad Ilyas Khan, CEO/MD Tamimi Group of Companies, Sardar Tanveer Ilyas Khan Chairman Punjab Board of Investment and Trade, Sardar Dr. Rashid Ilyas, Sardar Yasir Ilyas CEO Sardar Group, Dr. Naveed Umer Tanveer, Hamza Tanveer, Usman Tanveer, Shoail Kazam Butt Fahad Shoial & Abdullah Naveed in Golden Belt at Al Dossari Mosque Al-khober Damman offering Eid prayers.





## DIRECTOR OF ELECTIVE TECHNOLOGIES VISITED PBIT



Mrs. Farah Chaudhary, Director of Elective Technologies visited Punjab Board of Investment & Trade. The Company provides automated solutions for dairy farming that helps in evaluating and monitoring the performance of dairy farms. PBIT shared joint venture opportunities and assured them maximum facilitation in this regard.



## PUNJAB OFFERS ENORMOUS OPPORTUNITIES TO INVESTORS



**MR. MU SHI BIN**

**GENERAL MANAGER**

**JILI MECHANICAL & ELECTRICAL TECHNOLOGY (PVT) LTD**

**SPEAKS ABOUT THEIR EXPERIENCE OF INVESTING IN PUNJAB**

Pakistan's friendship with China is grown into a strategic partnership characterised by ever stronger economic and commercial cooperation. China is becoming a key player in a number of investment projects in various sectors across Pakistan, moreover there has been a significant growth in Chinese Investments in Pakistan. Punjab is certainly honoured to have many accomplishments to its credit in terms of successful foreign direct investment in the country.

Jili Mechanical & Electrical Technology (pvt) Limited – a Chinese multinational with millions of dollars turnover – has established its production facility in Sunder Industrial Estate near Lahore for producing motorcycle parts.

Marketing team of Punjab Board of Investment & Trade caught up with Mr. Mu Shi Bin, company's General Manager in Pakistan, and he shared his experience of investing in Pakistan with us:

**Q: PLEASE TELL US ABOUT YOUR COMPANY?**

A: Jili Mechanical & Electrical technology (pvt) Ltd is a subsidiary of Chongqing JILI YUNFENG Industry Group. JILI YUNFENG Industry Group was founded in January 1994. This company is a high tech enterprises which is committed to research and develop, produce and sell all kinds of electric equipment parts, general motor, special motor, generator and electric control system, electric bicycle, cable and other components of automobile and motorcycle parts.

At the end of 2001, JILI obtained the ISO9001:2000 Quality System Certification. In July, 2011, company successfully acquired the TS16949 Management System Certification. Our products also passed following certificates: UL73, CE, EMC, VDE, CSA and ROSH.

With the passage of time, JILI has become one of the leading professional manufacturing base for motorcycle magneto and starter in China. Their products have not only been distributed to 30 more engine plants in China, but have also been exported to Viet Nam, Indonesia, India, USA, Brazil, Italy, Turkey, Iran, South Korea and Taiwan and other countries.

## **PUNJAB OFFERS ENORMOUS OPPORTUNITIES TO INVESTORS**

**Q: WHAT ARE THE FACTORS WHICH MADE YOU DECIDE TO INVEST IN PUNJAB?**

**A:** Pakistan is the sixth largest consumer market of the world which has a great potential for investors. All fundamental indicators are improving and over the years Pakistan has become one of the top five emerging economies and an increasingly interesting market in the world, offering enormous potential opportunities to the investors to come and invest in Pakistan to reap these low hanging fruits.

Our researchers conducted a comprehensive market study and concluded that Punjab has an incredible potential for motorcycle parts production as Punjab has tremendously helped the industries to expand by virtue of its large market size, investor friendly policies, favourable conditions, consumer ratio, attractive investment climate and infrastructure facilities.

As a consumer based production company, buyers matter to us the most and findings of our researchers have revealed that consumption/ demand of our products is expected to grow manifolds in future.

**Q: HOW IS YOUR EXPERIENCE OF INVESTMENT IN PUNJAB?**

**A:** We haven't faced any issue in setting up our manufacturing plant in Punjab. Government's policies are undoubtedly business friendly as well as the concerned authorities like Punjab Board of Investment & Trade, Federal Board of Revenue, Punjab Industrial Estates Development & Management Company, Board of Investment and all other concerned departments have been very helpful and supporting.

The legislative reforms, sound policies, customer service oriented approach, the efforts to provide relevant utilities and standard facilities in smooth establishment of an investment project through one window operation are highly impressive.

**Q: TELL US ABOUT YOUR PRODUCT AND WILL YOU INCREASE PRODUCT LINE?**

**A:** We are presently dependant on economic conditions and market demands. Currently, Jili Mechanical & Electrical Technology (pvt) Limited is producing an item for motorcycles, "magneto" (a magneto is an electrical generator that uses permanent magnets to produce periodic pulses of alternating current. Unlike a dynamo, a magneto does not contain a commutator to produce direct current), in our production facility established near Lahore.

In future, depending on the economic conditions and market survey, we are planning to increase our product line to at least 5 items including starting motors, starters, electric parts and auto starting motors.

## **PUNJAB OFFERS ENORMOUS OPPORTUNITIES TO INVESTORS**



**Q: WHAT MESSAGE WOULD YOU GIVE TO FOREIGN INVESTORS WILLING TO INVEST IN PAKISTAN?**

**A:** China and Pakistan have a long history of mutual cooperation and trust. China Pakistan Economic Corridor has unlocked enormous potential for investment in Pakistan. Many countries have shown keen interest in investing in Pakistan during last few years. This boost in economic activity will ensure uplift in country's overall economic growth thus enabling millions of new avenues of cooperation and foreign investment. Pakistan's expanding economy, huge population, availability of best human resource, highly favourable business atmosphere, great consumption and outclass business facilities make Pakistan an ideal destination for investment.

I will suggest all potential investors that Special Economic Zones with availability of all required facilities are ideal locations to invest in Punjab while Government should develop more economic zones especially sector specific zones as soon as possible in order to tap potential investment opportunities.

# NEWS BUZZ

## **GOVT EYES 4PC GROWTH RATE FOR NEXT FISCAL YEAR**

Amid tight fiscal and contractionary monetary policies, the government is targeting slight improvements in savings and investments, coupled with better performance by agriculture and industry to achieve an economic growth rate of four per cent during the next fiscal year, compared to a dismal growth of 3.3pc during the current fiscal year.

According to budget documents, the government is setting a target of total investment-to-GDP ratio at 15.8pc for the next fiscal year, slightly higher than the current year's provisional rate of 15.4pc that is significantly lower than 17.2pc target. Of this, the fixed investment-to-GDP ratio is targeted to increase to 14.2pc from the current year's missed target of 15.6pc. The fixed investment during the current fiscal year is provisionally anticipated at 13.8pc.

**DAWN**  
**JUNE 10, 2019**

## **THERE ARE 21 ONGOING CPEC PROJECTS: YAO**

Chinese Ambassador to Pakistan Yao Jing on Wednesday said that his country is only charging 2-2.5 percent on government-to-government loans with a repayment term that goes into a long tenor. Talking to Sherry Rehman, PPP's parliamentary leader, at her chamber in about Rehman's concerns on Pakistan's indebtedness to China, he said that sovereign guarantees are only required on government projects and currently there are 21 ongoing projects worth \$19 billion.

Rehman, who is also convenor of special committee on the project of China Pakistan Economic Corridor (CPEC), exchanged views on areas of collaboration between the two countries, during her meeting with the ambassador. She assured the ambassador of her party's complete support, saying all members of the Special Committee are looking forward to CPEC as an opportunity which would benefit both countries immensely and "we would do all that is needed to facilitate it". The ambassador thanked Rehman for her support and said that he looked forward to enhancing Sino-China friendship that commenced during the Zulfikar Ali Bhutto government.

**BUSINESSRECORDER**  
**JUNE 13, 2019**

# NEWS BUZZ

## **NEW E-VISA POLICY WILL STIMULATE ECONOMIC DIPLOMACY: QURESHI**

Foreign Minister Shah Mehmood Qureshi Sunday said the new e-visa policy will stimulate economic diplomacy. In a statement, he said people were utilising the e-visa service for business, tourism and education purposes. The FM's statement came as opposition protested against the "anti-people budget" presented by the government this month. Qureshi expressed satisfaction on the success of new visa regime and getting desired results.

He said e-visa policy will prove to be a milestone for promotion of tourism and strengthening of economy. Shah Mehmood Qureshi expressed hope that new e-visa policy will also stimulate economic diplomacy.

According to official records, 9931 e-visa applications have been received so far, of which 7160 persons were granted visa. Another 2246 applications are under consideration while 325 have been rejected on technical grounds.

**THE NATION**  
**JUNE 17, 2019**

## **PAKISTAN TO GET \$3BN IN DEPOSITS, DIRECT INVESTMENTS FROM QATAR**

Qatar is making \$3 billion dollars worth of new investments in Pakistan, in the form of deposits and direct investments, said Special Assistant to Prime Minister on Information and Broadcasting Dr Firdous Ashiq Awan on Monday. The economic partnership between Qatar and Pakistan will reach \$9 billion, Qatar News Agency quoted foreign minister Sheikh Mohammed bin Abdulrahman Al Thani as saying.

"The Qatari-Pakistani economic partnership will amount to \$9 billion. Qatar affirms its aspiration for further development in the relations between the two countries at all political, economic, sports and cultural levels," said the foreign minister.

The announcement comes a day after Qatar Emir Sheikh Tamim bin Hamad Al Thani wrapped up his visit to Pakistan during which he held a one-on-one meeting with Prime Minister Imran Khan. Delegation-level talks were also held between the two sides.

**DAWN**  
**JUNE 24, 2019**

# NEWS BUZZ

## CHEETAY LAUNCHING ITS OPERATIONS IN KARACHI

Cheetay is a last mile e-commerce platform that is officially launching its operations in Karachi. Having crossed the 3rd year mark in the business, they have established a concrete base in Lahore, Islamabad & Rawalpindi by delivering food from a multitude of restaurants and are now offering the best deals, including an introductory promo-code “KHI300” worth PKR300 for one time use in Karachi. Venturing into major cities like Karachi is their plan of action.

On track to becoming the go-to now commerce platform, a multi-city rollout with a broad local presence is their ultimate goal. After capturing a significant portion of Lahore & Islamabad’s market by creating a robust brand name which is synonymous with quality and timely delivery, launching in Karachi is the next step for them to gain national prominence. “It was always my prerogative to have a multi-city role out and to be operational nationwide, predominantly in the metropolitan cities of Pakistan.

**THENATION**  
**JUNE 25, 2019**

## REON ENERGISES 12.5MW SOLAR PROJECT

Reon Energy Limited has announced the commissioning of its latest 12.5 MW captive solar power project at Fauji Cement Company Limited (FCCL) in Jhang Bahtar, Punjab. The proposed move is a key step in commercializing a unit in order to achieve a lower cost of electricity.

Mujtaba Haider Khan, CEO, Reon Energy Limited, said “The 12.5 MWp solar plant shall offset higher energy prices for power from grid and other sources. Cement sector is going through a tough patch, lower prices and demand compression; this initiative should help preserve margins in a tough environment.

I commend the Fauji Cement team for taking a leap towards energy independence; we’re privileged to have played our role.”

**THENATION**  
**JUNE 25, 2019**

# NEWS BUZZ

## **CHINESE COMPANY TO LAUNCH RANGE OF SMALL TRACTORS IN PUNJAB**

After successfully marketing small tractors in Khyber Pakhtunkhwa, SHIFENG, a leading Chinese agricultural machinery and automobile manufacturing company, is soon launching a range of small power tractors in Punjab, under the banner of DAILUDA & SHIFENG.

“We are already selling our small horsepower tractors in KP for the last seventeen years, which are successfully helping the small scale land-holders to meet their requirement of ploughing and harvesting. Now we have decided to explore the potential of the Punjab province market. It offers huge potential in the shape of small farmers who cannot afford the big tractors owing to the high prices,” said Rashid Mukhtar, a representative of Dailuda-Shifeng.

**THE NATION**  
**JUNE 25, 2019**

## **TEXTILE EXPORTS INCREASE 2PC TO \$11.419B: SBP**

The exports of textile and its articles from the country witnessed increase of 2.17 percent during the first ten months of the current fiscal year compared to the exports of the corresponding period of last year, State Bank of Pakistan (SBP) has reported.

The textiles exports from the country during July-April (2018-19) were recorded at \$11.419 billion against the export of \$11.176 billion during July-April (2017-18), showing an increase of 2.17 percent.

The textile commodities that contributed positively in external trade included articles of apparel and clothing accessories knitted, export of which grew from \$2242.023 million last year to \$2508.329 million during the current fiscal year, showing growth of 11.87 percent.

**THE NATION**  
**JUNE 25, 2019**



# NEWS BUZZ

## **PM IMRAN FORMS BODY TO EASE BUSINESS REGISTRATION**

Prime Minister Imran Khan on Monday approved the constitution of a steering committee on Pakistan Regulatory Modernisation Initiative (PRMI) to help devise a regulatory framework for simplifying the process of business registration.

The government said that the high-powered body will support the business community to start new ventures and attract investments by improving the 'ease of doing business' ranking of the country.

Among 190 economies, Pakistan ranks at 136, according to the World Bank report on ease of doing business.

**DAWN**  
**JUNE 25, 2019**

## **QATAR ANNOUNCES QR3 BILLION INVESTMENT IN PAKISTAN**

Qatar is making 3 billion Qatari Riyals (\$824 million) worth of new investments in Pakistan, in the form of deposits and direct investments, the Qatari state news agency QNA said on Monday.

“Upon the directives of HH the Amir, the Deputy Prime Minister and Minister of Foreign Affairs announces of new investments in the form of deposits and direct investments worth a total of QR3 billion in the Islamic Republic of Pakistan,” the Qatari state news agency said.

Following this investment, the economic partnership between Qatar and Pakistan will reach \$9 billion, the agency reported, quoting Qatari Foreign Minister Sheikh Mohammed bin Abdulrahman al-Thani.

**DAILYTIMES**  
**JUNE 25, 2019**



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