

### **1st NSTP SEZ Committee Meeting**

#### **Colonization of 1st Science and Technology SEZ Begins**

- National Science & Technology Park (NSTP) SEZ Committee approves entry of its first two enterprises with more to follow in its maiden meeting

After the launch of NSTP, Islamabad, as a Special Economic Zone (SEZ), its colonization began with entry of R&D based foreign origin companies, on Friday.

In this regard, a meeting of the NSTP SEZ Committee held on December 3rd accorded approval to two applicants and allotted space in the uniquely designed National Science and Technology within NUST.

The applicants include a HATO PAKISTAN (PVT) LTD, joint venture company owned by HATO B. V. Netherlands and ATHER TECHNOLOGIES (PVT) LTD. Pakistan, with a planned investment of 20 Million PKR in Agri-tech and RAPIDEV (PVT) LTD a UAE based company with planned investment of USD 20 Million in defence and electronic technologies.

National Science Technology Park (NSTP) is a project established by National University of Science and Technology (NUST), that was awarded the SEZ status in 6th Meeting of the Board of Approvals, held on 7th October 2020, under the chair of the Prime Minister.

The project is located inside the existing NUST Campus at H-12 Islamabad. The SEZ aims to catalyse economic activity in the country and develop a knowledge based multi-Industry cluster including segments of the IT & Telecommunications, Engineering, Biotech/Biopharma, Banking/Financial services, Defence Technologies, Power and automotive Industries. The synergies will yield technology enhancement, development of efficient systems, resolve the issues of industry through Research & Development and production of goods and services compatible globally and beneficial to the national economy.

The application for zone enterprise entry and allotment of land were submitted and processed via SEZ's MIS Module designed by the Federal Board of Investment. The module ensures transparency and facilitation and works as a one window operation, a vision of the government to ensure ease of doing business. Along with the allotment of land, these enterprises are now entitled to SEZ's benefits, including custom duties and tax exemption under the SEZ Act 2012.

AVM Dr. Rizwan Riaz, Pro Rector (RIC) NUST and VP NSTP, chaired the meeting which was attended by the other officials from federal and district administration.

Award of the status will give import duty and income tax exemptions to these enterprises which will catalyse their transformation into a national and regional success, which in turn will uplift the socioeconomic environment for the masses by way of rapid production of disruptive technologies and will help improve the nation's Global Innovation Index standing.

Azfar Ahsan, Minister of State/ Chairman Board of Investment while appreciating the uniqueness of the SEZ, said that the propagation of hi-tech industry through R&D is need of the hour to bring the industrial

base of Pakistan at par with the countries in the region. SEZs are a blanket policy tool to promote investment in industrial infrastructure, while research and development of innovative technologies remain the key building block of such infrastructure, he added.

Secretary BOI Fareena Mazhar stated that international investors could easily avail the opportunity to identify and select the potential locations for setting up their units in the SEZs. With NSTP now operationalized, having an R&D driven business model, more investors are expected to flock to this park to incubate new technologies which will help revolutionize the industry that we know today. She said that BOI will leave no stone unturned to ensure NSTP, the first hi-tech SEZ, reaches its full potential including industrial linkages with other SEZs in and outside Pakistan.

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