**Prime Minister’s Office**

**Board of Investment**

**(Media Section)**

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PRESS RELEASE

**Islamabad 21st March, 2016**: Mr. Abbas Akberali Chief Executive Officer (CEO), M/s Amreli Steels Limited alongwith Chinese delegation of four (04) members from Jude Long Steel Power Group, Chinavisited Board of Investment and met with Minister of State/Chairman, BOI Dr. Miftah Ismail and Mr. Azahr Ali Chaudhary, Secretary, BOI. The Chairman welcomed the delegation and highlighted the investment potential and opportunities available for Chinese investors in Pakistan specifically in tower manufacturing sector of Pakistan.

Mr. Abbas Akberali Chief Executive Officer (CEO), M/s Amreli Steels Limited informed that Amreli Steels Limited is one of the largest manufacturers of Steel Reinforcement Bars and further interested in setting up of plant for tower manufacturing in Pakistan. This project will create approximately 2000 jobs directly. He informed that there are some difficulties faced for setting up of our tower plant in Pakistan specifically procedural difficulties. MOS/Chairman, BOI assured them for full support from all concerned like NTDC, M/O Water & Power etc.

MOS/Chairman, BOI informed that government encouraging the private sector for setting up industries specially in Steel manufacturing in Pakistan, like your proposed project of tower manifesting unite i.e. electricity and wind power of small capacity to 1000 KV tower capacity. He also informed that Laws have been tailored to safeguard and ensure protection of investments. The foreign investment is fully protected under the Foreign Private Investment (Promotion & Protection) Act, 1976, and Protection of Economic Reforms Act 1992.

At the end Dr. Miftah Ismail, Minister of State/Chairman, BOI thanked Mr. Abbas Akberali Chief Executive Officer (CEO), M/s. Amreli Steels Limited and his delegation, and appreciated their efforts and intention with regard to establishment of steel and tower manufacturing project in Pakistan and to boost investment, trade and economic relations between the two countries

**(Amir Sultan AkhunKhel)**

Director General (IF/PR)

Cell # 0300-5047682

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