



BOARD OF INVESTMENT ISLAMABAD - PAKISTAN

INVEST IN EMERGING PAKISTAN

JANUARY – APRIL 2019



ADVISOR'S MESSAGE

Abdul Razak Dawood

Advisor to the PM on Commerce,
Textile, Industry & Production
and Investment

There is no doubt that the country's potential is under-utilized at the moment and Pakistan can emerge as one of the fastest growing countries in the region. Currently, Pakistan is at 65th place with respect to the FDI received at the global level. While China appears to dominate foreign investment due to CPEC, Saudi Arabia, UAE, Turkey, Malaysia and Qatar are some of the countries that have recently shown interest in oil and gas, Agriculture based food processing, Energy, Petroleum & Petrochemicals and telecommunication sectors of Pakistan.

BOI is making concerted efforts to facilitate investors to materialize these commitments into reality. The focus is to improve business climate and to reduce administrative and procedural burden from the investors through its various initiatives such as Special Economic Zones and Ease of Doing Business etc .



CHAIRMAN'S MESSAGE

Haroon Sharif

MOS - Chairman BOI

Board of Investment is cognizant of the fact that Pakistan has the potential and need for FDI but it is not without the several constraints which are still persisting and hindering the investors. We are reevaluating the investment strategies with specific emphasis on attracting FDI in export-oriented segments that will help in improving value-added exports and will pave way for export-led growth. Pakistan is lagging behind in technology and value-added products due to inflow of FDI in a handful of sectors.

BOI is developing a close coordination mechanism with the Foreign Missions abroad and local chambers and business houses to increase the influx of quality and sustainable investments in Pakistan. BOI team is committed to facilitate local and foreign businesses in each step to materialize their projects and businesses.

BOI'S BOARD RECONSTITUTED

In pursuance of provisions of Section 3 of BOI Ordinance 2001, the Federal Government reconstituted the BOI's Board with members from both public and private sectors. The Board will be presided by Prime Minister of Pakistan, with Advisor to PM on Finance, Advisor to PM on Commerce, Textile, Industry & Production and

Investment, Minister for Energy and Chairman BOI as members. Members from private sector include senior economists, businessmen and executives. The Board has been ineffective for quite a while now and its revival by the Government is a step in the right direction. First meeting of the Board will be conducted soon.

PUBLIC SECTOR



President of the BOI Board
Hon'ble Prime Minister
IMRAN KHAN



Advisor to PM
on Finance
Mr. Abdul Hafiz Sheikh



Advisor to PM
on Commerce
Mr. Abdul Razak Dawood



Federal Minister for Energy
(Power Division)
Mr. Umer Ayub



MOS - Chairman
Board of Investment
Mr. Haroon Sharif



Secretary Board
of Investment
Mr. Omer Rasul

PRIVATE SECTOR



Dr. Salman Shah



Dr. Shamshad Akhtar



Mr. Ahmer Bilal



Mr. Naveed A. Khan



Mr. Ali Naqvi



Mr. Asif Peer



M. Farooq Naseem



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Islamabad, the 02nd May 2019

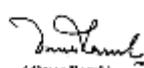
Subject: APPOINTMENT AS MEMBER OF BOI BOARD

My dear

Board of Investment is the apex agency under the Prime Minister's Office to promote, encourage & facilitate local and foreign investment in the country. I am pleased to inform you that the Federal Cabinet has re-constituted BOI Board and your goodself has been appointed as member of BOI Board vide this office Notification of serial number dated April 30, 2019 (copy enclosed).

Kindly accept our heartfelt congratulations, I am sure that your appointment will add value and benefit the country to attract investment and improve business climate. Copies of BOI Ordinance and presentation highlighting BOI mandate and key initiatives are also enclosed for information. Looking forward to welcome you in the forthcoming BOI Board meeting, we are scheduling shortly.

With warm regards,

Yours sincerely,

(Omer Rasul)

CPEC PROJECT MANAGEMENT UNIT ESTABLISHED AT BOI

The China Pakistan Economic Corridor's apex forum Joint Cooperation Committee (JCC) has assigned the Board of Investment (BoI) to facilitate, coordinate, implement, monitor and evaluate the industrial cooperation under CPEC. A Project Management Unit (PMU) has been established in the year 2018 in BoI to take forward the Industrial cooperation.

This unit will provide a much-needed platform for multi-sector coordination, consultation and policy formulation. It will enhance capacity and provide policy and governance advice to support Federal, Provincial Regional Governments for establishment and relocation of industries besides attracting foreign direct investment in various sectors.

This newly established unit in BoI is assigned the task formulate a long term plan, defining overall direction, ideas and goals of cooperation. It will perform the role of a coordinating body for collecting and disseminating the technical and other necessary information amongst all concerned stakeholders and keep intervening in the planning and development of state of the art special economic, export processing and industrial zones across the country.

The PMU will also work to mobilize people to people & academia exchanges, HRD, ensure transfer of knowledge & technology, provide researched based data to implement CPEC industrial cooperation projects in a smooth and steady manner and capture the window of opportunity for structural transformation in Pakistan. It will also market various investment opportunities available in Pakistan for Chinese and foreign investors and provision of complete business solutions to them to invest in Pakistan.





2nd BRI FORUM HELD IN BEIJING, CHINA

April 26-28, 2019: Prime Minister Imran Khan, accompanied by Advisor to the Prime Minister on Commerce and Investment, Mr. Abdul Razak Dawood, Chairman Board of Investment, Mr. Haroon Sharif, and other cabinet members, attended 2nd Belt and Road Forum at Beijing. In his remarks, Prime Minister Imran Khan stressed the need for further boosting connectivity under the umbrella of Belt and Road Initiative.

The five-point action plan proposed by the Prime Minister Imran Khan, in his inaugural speech, included joint efforts for mitigating climate change, establishing a BRI tourism corridor for promoting people-to-people contacts and intercultural understanding, setting up an office of anti-corruption cooperation, creating a poverty alleviation fund, and further liberalising trade and investment flows by encouraging private sector and businesses to collaborate in projects.



On the sidelines of the Belt and Road Forum, Chairman Board of Investment (BoI) Mr. Haroon Sharif met Liu Dianxun, Director General of Investment Promotion Agency (CIPA) of Ministry of Commerce of the People's Republic of China, on Friday at Beijing. Mr. Sharif discussed revival of a Memorandum of Understanding with CIPA and both sides agreed to revive the cooperation in order to ensure investment promotion in prioritized sectors such as Information Technology, Textiles and Agro-based products.



PAK CHINA TRADE & INVESTMENT FORUM IN BEIJING

April 28, 2019: Pak China Trade & Investment Forum was held in Beijing. The event was organized by Trade Development Authority of Pakistan. Prime Minister of Pakistan, Imran Khan, chaired the forum, where he invited Chinese entrepreneurs to take benefits of investment-friendly policies of his government and relocate their industries to the special

economic zones being built under the China-Pakistan Economic Corridor (CPEC). Foreign Minister, Makhdoom Shah Mahmood Qureshi, and Advisor to PM on Commerce, Textile, Industry & Production and Investment, Abdul Razak Dawood, were also present on the occasion. The event was attended by more than 370 Chinese companies and businessmen and 70 entrepreneurs from Pakistan. Executive Director General of BOI, Fareena Mazhar, and Pakistan Ambassador to China, Masood Khalid, also participated in the event.





PAK-MALAYSIA BUSINESS LEADERS ROUND TABLE

22 March, 2019:- The Board of Investment held an investment roundtable with 40 Malaysian Businessmen which was attended by the Prime Ministers of Malaysia and Pakistan. The two PMs also witnessed the agreements exchange Ceremony of Malaysian companies like Edotco, Proton and Indahraya Enterprises, with their counterpart organizations in Pakistan in the fields of Telecom, Automobile and Food processing.

The Prime Minister Imran Khan said the conference was about "improving increasing trade between the two countries, learning from the Malaysian model and investment opportunities".

He said both countries had decided on the formation of a "strong ministerial-level committee which will meet regularly and keep interacting, so we know exactly how we can keep enhancing and increase trade between the two countries."



VISIT OF HIGH LEVEL DELEGATION OF PAKISTAN TO SAUDI ARABIA

February 26 2019: A high-level Pakistani delegation visited Saudi Arabia under the chairmanship of Dr. Tenveer Qureshi, additional secretary for petroleum affairs at the Pakistani Ministry of Energy. Board of Investment was represented by Additional Secretary, Muhammad Saleem Ahmad Ranjha. The delegation also included officials and experts from the energy and mining sectors in Pakistan. The members of the Pakistani delegation held meetings with their Saudi

counterparts to enhance the prospects of developing relations in the fields of refining and mining. The visit comes after the signing of a number of important agreements and memorandums of understanding between Riyadh and Islamabad during the recent visit of Crown Prince Muhammad Bin Salman to Pakistan in a number of important fields, including refining, petrochemicals, mining, renewable energy, electricity and financing Pakistan's supply of crude oil and petroleum products including natural gas.



INVESTMENT PROMOTION SEMINARS AND ACTIVITIES IN JAPAN

26 Feb - 06 Mar 2019: Ms. Fareena Mazhar, Executive Director General Board of Investment, and Mr. Zuhfran Qasim, Director for Policy and Planning BOI, visited Japan for investment promotion and facilitation activities. The primary objective of the visit to build positive image of Pakistan and disseminate

latest information of investment climate and business opportunities in order to attract Japanese companies through investment seminars in four cities of Japan. The delegation also conducted networking sessions, one on one meetings and company visits with the goal of providing facilitation to companies already doing business in Japan.



“DOING BUSINESS IN PAKISTAN” EVENT IN DUBAI

01 March, 2019 German Emirati Joint Council for Industry & Commerce (AHK) organized 'Doing Business in Pakistan' event at Dubai. The event was attended by 35 major German companies based in UAE including Audi, Volkswagen, BMW Group, Halfen, Hugo Boss, Lufthansa, PUMA, Rohde & Schwarz, Deutsche Bank and Siemens etc.

Mr. Haroon Sharif Minister of State and Chairman Board of Investment Pakistan was the keynote speaker at the event. Besides Chairman BOI, the German Ambassador to Pakistan, H.E. Martin Kobler and Pakistan's Ambassador to UAE Mr. Moazzam Ahmed Khan were also present.





PAKISTAN-QATAR TRADE AND INVESTMENT FORUM

10 March 2019: The Board of Investment held an investment conference in Doha, Qatar in collaboration with Qatar Financial Centre. Adviser on Commerce, Industries & Production and Investment and Chairman, BoI attended the event. 30 Businessmen from Pakistan's aviation, tourism, energy, hospitality and food sectors attended the Investment Forum as well as B2B meetings.

BOI Chairman Haroon Sharif gave a short presentation on the investment opportunities in Pakistan, with special focus on improving the business circumstances in the country through reforms and special incentives.

This was followed by panel discussions on Investment Opportunities in Pakistan and Investment Opportunities in Qatar for Pakistani Conglomerates. On the sidelines, Abdul Razzak Dawood and Haroon Sharif also met Qatari Minister of Commerce, Ali Bin Ahmed Al Kuwari, as well as Sheikh Faisal Bin Thani Al Thani, from Qatar Investment Authority (QIA). During the meetings, Razak Dawood explained the priorities of the government and the reform drives to improve the overall business and investment climate in Pakistan. A Memorandum of Understanding was signed between Qatar Financial Center and Pakistan Stock Exchange as well.





CHAIRMAN BOI CHAIRS 5th MEETING OF APPROVALS COMMITTEE OF SEZs

April 10, 2019: Chairman Board of Investment, Mr. Haroon Sharif said that government is focusing on three core aspects; improved governance, provision of sufficient basic utilities and rationalization of land prices to ensure establishment of an efficient industrial base in Pakistan.

He expressed these views while chairing the 5th Meeting of Approvals Committee of Special Economic Zones (SEZs) at the Board of Investment (BOI), Islamabad. Executive Director General BOI, Fareena Mazhar, Syed Hamid Ali, DG CPEC BOI, representatives from Punjab Industrial Estates Development & Management Company (PIEDMC), National

Industrial Parks Development & Management Company (NIP), Provincial Boards of Investment and Trade, PARCO, and SEZ Developers were also present on the occasion.

Director General CPEC BOI, Syed Hamid Ali, briefed the Committee on the observations of the Board of Investment (BOI) relating to the seven applications for SEZs. The Committee directed the Developers of the seven applications to address the observations raised by the Board of Investment. During the meeting, KP government representative informed that the provincial Cabinet has approved Concession Agreement of Rashakai SEZ.





PAK SAUDI BUSINESS CONFERENCE

18 February 2019: The Board of Investment held an investment conference at Islamabad during the visit of the Crown Prince of Kingdom of Saudi Arabia H.R.H Muhammad Bin Salman to Pakistan. Around 50 businessmen from Pakistan and 22 businessmen from Saudi Arabia attended the B2B event.

according to the spirit of MoUs. In this regard, a Saudi-Pakistan Supreme Coordination Council is created which will be co-chaired by HRH and PM of Pakistan. The council aims to unite efforts and raise level of coordination between two countries to achieve mutually agreed political, economic and development objectives. Three pillars, i.e. the Political and Security Pillar, the Economic Pillar and the Social and Cultural Pillar, are created, which will be managed by their own steering committees.

Prime Minister Imran Khan has assured the investors of transparency and efficiency, which necessitates putting in place mechanisms to ensure the implementation of projects





QATAR DELEGATION HEADED BY SHEIKH FAISAL BIN THANI AL THANI

01-02 April, 2019: Qatari Business Delegation comprising 08 experts of QIA, and Nebras Power, headed by Sheikh Faisal bin Thani Al Thani, Head of Regional Portfolios, QIA visited Pakistan from 01-03 April, 2019. The delegation included Sultan Ali Hamad, Sultan Hassan Al-Saadi and Mr. Faisal Abbas Chaudhry, from Emerging Markets QIA, Mr. Hamad Al-Mulla, CEO of Katara Hospitality, Mr. Mohammed Al-Hasmi, Real Estate Department QIA, Mr. Deven Arvind Karnik, Head of Infrastructure Department QIA, and Mr. Khalid Jolo, CEO of Nebras Power. Board of Investment prepared a comprehensive program for the delegation which comprised of call on to the Prime Minister of Pakistan as well as meetings with Ministers for Finance, Power, Housing & Works, Privatization and Aviation, Advisor to Prime Minister on Commerce, Trade, Industry & Production and Investment, Overseas Pakistanis, Chairman Pakistan Stock Exchange, Secretary Tourism GB, Secretary Tourism KPK and Governor Punjab. B2B meetings with Private Sector were also arranged.





MEDEF INTERNATIONAL BUSINESS DELEGATION TO PAKISTAN

08-11 April, 2019: MEDEF International Business Delegation comprising 32 businessmen from 21 companies visited Pakistan. The delegation represented companies including Total, Agricole Bank, Dassault Systemes, Archetype Group, Deltacom, Gemalto, Semmaris, JCDecaux etc.

Board of Investment prepared a comprehensive program for delegation i.e. call on to the Honorable President and Prime Minister of Pakistan as well as Ministers for Finance, Power, Petroleum and Food Security and visits to Lahore and Karachi, where B2B meetings with Private Sector were arranged.



IMPORTANT HIGHLIGHTS

LAUNCH OF NEW WEBSITE



BOI launched a new website in April. Work on New website was carried out as per best practice and international standards after reviewing the websites of top International

Investment Promotion Agencies having rich User Interactive and User Experience with the objective to provide maximum investor oriented information.



NEW INVESTMENT HANDBOOK

BOI is also working on new investment handbook for investors. The handbook contains important information on policies of the Government, profiles of main sectors of

economy, frequently asked questions and other relevant details. The material is also available on BOI's website.

HIGHLIGHTS OF THE EoDB

HONORABLE PRIME MINISTER CHAIRS THE MEETINGS ON EASE OF DOING BUSINESS

Doing Business Initiative is one of the top priorities of the present Government. Prime Minister himself reviews the progress on regular basis. In this regard, two meetings have been held at Prime Minister's office during last months. Meeting was held on January 9, 2019, after which various directives were issued by Prime Minister's office for timely completion of the targeted reform actions for each indicator. PM also directed to establish dedicated

units of Doing Business at federal and provincial level.

Another meeting in the same context was held on April 17, 2019 under the Chairmanship of Prime Minister during which he emphasized on immediate reform actions for reduction of time for getting electricity connections and for completing documentary and border compliance in imports and exports.



WORLD BANK DB MISSION VISITS

World Bank Doing Business Team visited Pakistan (Lahore and Karachi) on April 15-26, 2019 for data collection and validation for Doing Business Report 2020 to be published in October 2019. The mission held several sessions with all stakeholders including federal and provincial Government departments and

contributors for all ten indicators. Key departments that met WB mission include SECP, FBR, NEPRA, LDA, PLRA, SBCA, BOR, LESCO, K-Electric, High Courts of Karachi and Lahore. BolDoing Business team facilitated mission for setting up of these sessions and accompanied World Bank mission in their visit.

REVIEW MEETINGS

Bol being secretariat of the steering committee on Doing Business (DB) Reforms regularly monitors the progress of DB reforms undertaken by more than 30 agencies. In this regard, two review meetings were held in Bol on January 8, 2019 under the chair of Executive Director General and on April 4, 2019 under the chairmanship of Advisor to PM on Investment. Representatives from all concerned departments participated in the meetings and informed about progress for targeted reform actions in each indicator of World Bank's DB report.

Besides these collective meetings, Bol also held several meetings with individual agencies i.e., M/o Law, NEPRA, K-Electric, LESCO, FBR and Port authorities etc for expediting reforms in the weak

indicators i.e., Enforcing Contracts, Getting Electricity and Trading Across Borders.

In order to keep up the pace for achieving targets, and having a whole-of-the-Government approach for doing business reforms, Steering Committee on DB reforms has been reconstituted with the approval of Prime Minister. It will help to coordinate efforts of the public and private sector initiatives for creating enabling Business Environment in the country. Various initiatives for Doing Business reforms are in process and will be launched soon. Some of them include;

- New website for DB
- Mobile app
- DB strategy for the next 3 years.



**WORLD BANK DB MISSION VISIT
EoDB REFORMS UPDATE**

STARTING A BUSINESS MADE EASIER

Operational E-services merging 9 agencies

Integrated system for company and NTN/ Taxpayer identification

Integration with Punjab Business registration Portal

Integration with Sindh Business registration Portal

ONLINE PROCESS FOR NEW COMPANY INCORPORATION

2-3 HOURS



Paying Taxes

E-services for all taxes and contributions

Number of Payments reduced from 47 to 10

TAX TIME!



Pay Taxes anytime, anywhere with FBR online Payment Facility FBR, SBP, and e-Link jointly make tax payments easy.

Now you can make tax payments directly from your internet bank account or by using Debit Card at ATM machine.



DEALING WITH CONSTRUCTION PERMITS

LAHORE KARACHI

Reduced time

Eliminated procedure



GETTING ELECTRICITY

DOING BUSINESS PAKISTAN

KARACHI LAHORE

Reduced time to get electricity connection



PROPERTY REGISTRATION MADE SIMPLE IN PAKISTAN

REDUCED TIME

ELIMINATED PROCEDURE

PROPERTY REGISTRATION MADE SIMPLE IN PAKISTAN



Getting Credit

Doing Business Reforms Pakistan

Registry

Strengthening of Legal Rights Index



Trading Across Borders

Efficient Compliance

Less Documentation for Import and Export

E-Payment System for Online Payment of Duties

Integration of Departments with one-DOC including Plant Protection



Protecting Minority Investors

Doing Business Reforms Pakistan

A stronger legal environment for minority investors in Pakistan

Requirements of detailed disclosures to the shareholders by companies

Legal remedies for rehabilitation of debtors and protection of creditors

Stronger legislative framework for minority shareholders

Easier process for businesses to liquidate



Contract Enforcement

Doing Business Reforms Pakistan

LAHORE

Automated Case Flow Management System at Lahore High Court

Alternative Dispute Resolution (ADR) Centre

Pre- and Post-judgment

Enforcement

Processing of commercial cases

Working Storage which cases can be tracked

