

PROGRESS ON CPEC

Source: Dawn

CPEC 2.0: full speed ahead

CPEC-watchers see the launch of two hydel power projects in quick succession in Azad Kashmir and a special economic zone (SEZ) in Faisalabad this month as early signs of the rejuvenation of the multi-billion-dollar programme. To remove roadblocks and ensure timely progress, the government is also working on the CPEC Authority Bill 2020 that will further empower the dedicated authority created last year.

There might be some glitches here and there, but broadly the work on the first phase progressed smoothly

Remarkable success has been achieved in the CPEC development. It is mainly manifested in three aspects

- 1. The governments and enterprises of China and Pakistan are very satisfied with the progress,*
- 2. PM Imran Khan said recently that the corridor is an excellent project for Pakistan's economic and social development.*
- 3. 90% of the 22 major projects have been completed and put into operation.*

BOI MOVES TO SET UP SOLAR CAPTIVE PLANT FOR SEZs

Source: Pakistan Observer

The Board of Investment (BOI) has played an active role to facilitate the establishment of **first ever BOLT model based- 700 megawatts (MW) solar captive power plant** to provide uninterrupted energy to the FIEDMC CPEC SEZs namely M3-Industrial City and Allama Iqbal Industrial City (AIIC). It will be completed in three phases.

CHINESE PERCEPTION ON CPEC

Independent experts found the assumption of Chinese preference for a particular political party in Pakistan baseless.

Regarding suspicions over China's enthusiasm for CPEC, the assumption is factually incorrect. In fact, there is renewed vigor in CPEC with two new hydel projects announced in Azad Kashmir. As for the Gwadar Port, it is a centerpiece of CPEC.

PROVINCIAL UPDATES

Source: The Nation

Special Economic Zones in Sindh

The Sindh Chief Minister was apprised of SEZ status for Nausheroferoze Industrial Park primarily based on agro food in Naushahroferoze district.

He endorsed the applications for SEZ Status for Bholari SEZ which is Pakistan's 1st private sector SEZ situated at Bholari area in District Thatta on the M-9 Motorway (Karachi-Hyderabad).

He directed the Board of Revenue (BoR) to hand over the possession of 1535 acres of land to Dhabeji SEZ for further development.

He presided over 3rd board meeting of Sindh (SEZA) & approved two SEZs applications

ENERGY PROVISION TO CPEC SEZs

Source: Pakistan Observer

CPEC reinvigorated

According to latest statistics of CPEC Authority (July, 2020), Chinese investment in the country in different projects of the CPEC surpassed over **\$11 billion** during 2020.

The two countries signed projects worth of **\$11bn**, including a \$3.9bn hydroelectric dam and a \$7.2bn railway upgradation.

It is the second biggest amount of Chinese investment in a single year after 2015 which witnessed a total investment of over \$12 billion.

Source: Xinhua Net

CPEC's Special Economic Zones pulling in colossal intrigued

Applications are being received for investment in Faisalabad SEZ while Chinese have been expressing their interest in Dhabeji SEZ. Additional land is being acquired for Hub Industrial Zone" Chairman CPEC Authority briefed the Senate Standing Committee on CPEC.

TECHNOLOGY TRANSFER

Source: [Technology Times](#)

Speaking at a webinar on CPEC Businessmen have emphasized the need for ensuring transfer of technology.

Chinese Consul General Li Bijian assured businessmen that his consulate was ready to help them to create communication channels with Chinese companies.

Chinese Embassy Minister-Counsellor Wang Zhihua revealed that China was planning to organize a trade fair in November 2020 to strengthen trade ties.



CPEC BUSINESS COUNCIL

Source: [The News](#)

CPEC Business Council reconstituted to accelerate industrialization

Chairman Board of Investment (BOI) Atif R Bokhari has reconstituted the CPEC Business Council.

The Adviser to PM for Commerce and Investment Abdul Razak Dawood, Chairman BOI, Atif Bukhari and Chairman CPEC Authority, Lt-Gen (R) Asim Saleem Bajwa are the Members of Steering Committee, including 12 members, from different areas of cooperation.

The 15-member council will make specific recommendations, devise strategies, and develop an integrated approach for the private sector investment in Pakistan under the Industrial Cooperation



FOREIGN DIRECT INVESTMENT

Source: [The Nation](#)

Pakistan registers 91pc growth in FDI under CPEC

In the first 11 months of FY20, China was the largest investor with net investment of \$855.6m. The communication sector, attracted the largest foreign investment of \$73.5m in May 2020, followed by oil & gas exploration firms \$18.6m and financial businesses \$15.5m, a renowned Chinese scholar Prof. Zhou Rong said

CPEC Authority Bill 2020

Source: [Global Village Space](#)

CPEC Authority Bill 2020, a controversial piece of legislation, has proposed to remove the Minister for planning, development, and special initiatives as co-chairman of the Joint Cooperation Committee of the CPEC

Instead of the planning minister, the CPEC Authority chairman is proposed to be the co-chair of the JCC along with the vice chairman of the National Development and Reform Commission (NDRC) of China.

Opposition parties, including the PML-N & PPP have already rejected the CPEC Authority and termed it a violation of recommendations of the parliamentary committee concerned.

EXPLORATION PROJECTS

Source: [Dawn](#)

Chinese company allowed exploration in Saindak area

Balochistan government has allowed Chinese firm Metrological Construction Company of China (MCC) — registered locally with the name of Saindak Metals Limited (SML) — the exploration and development of East Ore Body in Saindak lease area and the company has been issued a NoC for the purpose.

IMPORTANT ONE LINERS:

- CPEC generates 75,000 jobs in Pakistan.
- PM Imran Khan says CPEC will put Pakistan on path of rapid progress and development.
- President Dr Arif Alvi said that about 90 projects of CPEC have been completed, 28 projects are in implementation phase and 41 are in the pipeline.
- It has been decided by the Punjab government to establish the biggest SEZ of the country in Chaubara along the Muzaffargarh-Layyah road in an area that will cover 20,000 acres.
- \$7.5 billion CPEC hydropower projects may reduce Pakistan's reliance on foreign fuel by 2026.