

Prime Minister's Office
Board of Investment

PRESS RELEASE – OCTOBER 19, 2020

(4th meeting of Steering Committee on PRMI)

Islamabad: Advisor to the Prime Minister on Commerce and Investment, Mr. Abdul Razak Dawood, chaired the 4th meeting of the Steering Committee on Pakistan Regulatory Modernization Initiative (PRMI), in the Board of Investment (BOI), today. The Advisor to PM on Institutional Reforms, Secretary Commerce, Secretary BOI, delegates from provinces & regions, representatives of private sector and Pakistan's international development partners (World Bank, DFID and JICA) attended the meeting (in person and through videoconferencing).

Ms Fareena Mazhar, Secretary, BOI shared the progress since the previous meeting of Steering Committee while the delegates from provinces and regions briefed the Steering Committee about reforms undertaken by them and their initiatives on regulatory modernization.

Mr. Abdul Razak Dawood appreciated the progress made by BOI and provinces / regions regarding PRMI. Highlighting the role of business community in regulatory reforms, he requested business community / Chambers to work in close liaison with the BOI and provincial Govts and play their role in Regulatory Modernization in the country. He emphasized that with regulatory modernization, carrying out business in the country will be simplified resulting in inflow of investment resulting in growth and employment generation.

Mr. Mukarram Jah Ansari, Additional Secretary, BOI apprised the forum that BOI has created a digital platform for PRMI. He gave a detailed review of the website on PRMI which included a library of all documents and records, progress made and future programmes, a digital catalogue of mapping exercise undertaken by BOI and World Bank consultants, issues highlighted by Chambers of Commerce regarding impediments being faced by Businesses and a feedback mechanism. He briefed that this digital platform is open for all, including Govt Departments and Businessmen who can provide feedback, highlight any discrepancy in mapping, and also approach BOI to highlight sector specific issues.

Ms. Fareena Mazhar, Secretary BOI while concluding the session acknowledged the efforts of all stakeholders and stated that federal and provincial Governments are determined to improve the business environment in the country. She expressed her gratitude to all stakeholders for their support for BOI in PRMI project.
