PBIT NEWSFLASH

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Punjab Board of Investment & Trade

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Chairman PBIT meets Saudi Commerce Minister

Chairman Punjab Board of Investment and Trade, Sardar Tanveer Ilyas Khan met Saudi Commerce Minister Majid bin Abdullah al-Kasabi in Islamabad. During the meeting, a wide range of investment projects worth billions of dollars were discussed.

Chairman PBIT meets Senior Minister of State & CommonWealth Affairs UK

Sardar Tanveer Ilyas Khan Chairman Punjab Board of Investment & Trade met with Sayeeda Warsi former Senior Minister of State and Commonwealth Affairs UK and Naz Shah Member of Parliament for Bradford West to discuss the potential of Investment and Trade in Punjab for Overseas Pakistanis. It was also decided that with their support PBIT would organize investment conferences within the next few months in UK. Sardar Yasir Ilyas Khan CEO Centaurus and Chaudry Naseer Ahmed Chairman Maroof International Hospital were also present during the occasion

Chairman PBIT visits RCCI

The Chairman Punjab Board of investment and Trade Sardar Tanveer Ilyas Khan visited the Rawalpindi Chamber of Commerce and Industry. He ensured the businessmen that Punjab Government is working hard to provide maximum facilities to promote the local industry. He has shown keen interest in visiting all chambers of commerce in Punjab to get feedback, suggestions and recommendations on tariffs, taxation and reforms.

Under the Ease of Doing Business (EODB) policy, we are committed to provide all facilities under one roof

Punjab Government will establish 6 to 8 new industrial zones to help local industry to flourish

Chairman PBIT visits Gujrat Chamber of Commerce & Industry

Chairman PBIT visited Gujrat Chamber of Commerce. He was received by President Gujrat Chamber of Commerce & Industry, Mr. Aamir Nouman and Chairman Industrial EXPO, Mr. Irfan Yosuf. He was shown around different sections of the building. Chairman PBIT, Sardar Tanveer Ilyas Khan also met with Russian Ambassador there and discussed matters of trade enhancement with Russia.

Chairman PBIT, Sardar Tanveer Ilyas Khan inaugurated the Gujrat Industrial EXPO

Chairman Punjab Board of Investment and Trade Sardar Tanveer Ilyas Khan inaugurated the Gujrat Industrial EXPO and visited different stalls with respect to exports of fans and its allied spare parts, vehicle spare parts, jewellry, gem stones, handicrafts, furniture, washing machines, crockery and reverse engineering products.

During his visit, Chairman Sardar Tanveer Ilyas Khan was presented with different mementos and souvenirs by different manufacturers & industrialists. Chairman PBIT appreciated all the manufacturers & industrialists of Gujrat for earning substantial foreign exchange for the country, he assured the support of the current government and ensured assistance for increasing their exports.

Chairman PBIT, Sardar Tanveer Ilyas Khan visits FPCCI

Chairman PBIT, Sardar Tanveer Ilyas Khan visited FPCCI regional office at Lahore where Vice President of the regional office, Mr. Abdul Rauf Mukhtar welcomed him along with his team. On this occasion, Mr. Iftikhar Ali Malik, Sr. Vice President SAARC CCI, Manzoor Ul Haq Malik, Group Leader Sheikhupura Chamber of Commerce, Mr. Hameed Akhter Chadda, Sr. Leader UBG and FPCCI, Mrs. Shereen Irshad Khan, Vice President FPCCI, and representatives and leaders from more than 20 chambers of commerce and industries of Punjab were present there.

Japanese investors keen to explore Punjab's leather market

A Japanese Delegation from Japan Gloves Industry Association (JGIA), led by Tomokuni Company CEO Seiji Tomokuni, visited Punjab Board of Investment and Trade (PBIT) and showed keen interest in launching their business in the leather market of the province.

During the meeting, the Japanese Delegation said it was their first visit to Pakistan and they were delighted to witness the hospitality extended to them. They said, they were glad to see the technological advancements prevailing in Pakistan.

There exists a great potential to develop strong business relations between Pakistan and Japan especially in the leather industry

CEO PBIT, Jahanzeb Burana welcomed the delegation and briefed them about the business-friendly environment in Pakistan, particularly in Punjab. He stressed the need for developing strong business-to-business contacts between the traders of Pakistan and Japan.

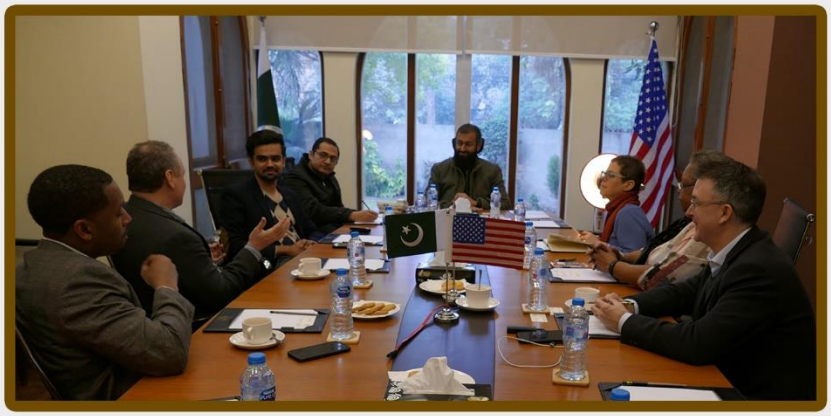
Pakistan Leadership Conversation 2019

CEO PBIT, Mr. Jahanzeb Burana participated in the ACCA Pakistan Leadership Conversation 2019 to discuss the future of society and economy in Pakistan.

Global Ties, Detroit visits PBIT

A seven-member business delegation from Global Ties Detroit, USA visited Punjab Board of Investment & Trade. During the meeting, the visiting business representatives gave a comprehensive brief about their projects in Pakistan especially for promoting entrepreneurship, business development, and investment.

Promotion of entrepreneurship, business development, and investment is the need of the hour in Pakistan



Sister City Relation-Punjab & Tianjin

A Chinese Delegation from Municipal Government of Tianjin City led by Mr. Chen Wei Ming, Vice President of Foreign Office of Tianjin Municipal People's Government visited PBIT to discuss the possibility of signing an agreement for sister city relation between Punjab and Tianjin .

Punjab and Tianjin foresee solid bilateral ties. Establishment of 'Punjab Tianjin University' clearly signifies close relations between Tianjin and Lahore.

PBIT shared that Punjab has sister cities relations with many cities of China and it's good to have sister city relation between Lahore and Tianjin to build a platform for regional cooperation and in materializing efforts for development of Punjab.

CS Energy Consultancy Visits PBIT

Dr. Hanxin Yang, Director of CS Energy Consultancy Ltd. visited PBIT to seek investment potential available in Punjab. CEO PBIT, Mr. Jahanzeb Burana shared the details of SEZs with the incentives being offered, stating that industrialization is the key to our economic success.

Delegation from Shandong K2 International (Pvt) Ltd.

A delegation from Shandong K2 international Pvt Ltd. visited PBIT to seek investment opportunities. They showed keen interest in setting up manufacturing industry of scrubbers in Punjab. PBIT shared the investment regime of Punjab and assured them of complete facilitation.

GMSA investing in Punjab

CEO GMSA, Mr. Mian Muhammad Akram visited Punjab Board of Investment and Trade and had a comprehensive meeting with Director Facilitation Department, Dr. Suhail Saleem. The Pakistani company is setting up a factory in Punjab with investment worth 7-8 million dollars for aluminum packaging material and rubber parts for the automotive sector. PBIT's Facilitation Department is providing them with required assistance in the matter.

Let's Lock Technologies – USA visits PBIT

Representatives from a U.S based company, Let's Lock Technologies visited Punjab Board of Investment and Trade to discuss potential investment opportunities in the agriculture sector. PBIT has linked them to the relevant government departments and private sector companies for further coordination.

Follow up meeting with representatives of a Greek Company

A follow up meeting between representatives of a Greek Company, LEEADS Consulting and the Facilitation Department of PBIT took place on establishing a theme park in Lahore.

Mr. Shaf Ali
CEO of ICSS Engineering

Entrepreneurship plays an influential role in the economic growth of a society. Keeping in view the significance of entrepreneurship, we interviewed the young aspiring CEO of ICSS Engineering, Mr. Shaf Ali to get an insight into his life as an entrepreneur. ICSS Engineering is a startup that has been incubated at Plan 9 and is being facilitated by PBIT. He has built Pakistan's first IIOT (Industrial Internet of Things) platform called IOT Cloud ware (www.IOTCloudware.com) which is an industrial automation company that enables industrial machine to machine and machine to human communication over cloud.

Can you tell us a bit about yourself, your experience and education?

I am a Control System Engineer by profession. I graduated from University of Engineering & Technology Lahore with majors in Computer Sciences back in the year 2008, since then I am involved in control systems and industrial automation related activities within Pakistan as well as abroad. During my initial years, I worked for a company that provided control system solutions for oil and gas industry. My job was to support their U.S business, I later on got a contract from Chevron Nigeria Limited, where I worked for almost 6 years. I have specialized in how machines or plants are automated and how their efficiency is improved. I have also worked on how industrial automation can be protected against of cyber-attacks and am fortunate that I have expertise in cyber security implementation for industrial control systems. In January 2018, I resigned from Chevron and started my own endeavor.

Can you help us briefly understand what your Startup is?

What we actually do is, we provide business intelligence to decision makers. The KPI's or business intelligence are not being served by human but by industrial equipment that can be

accessed anywhere anytime at anyplace whether it be through laptop or phone. As business intelligence is relative to stake holders and to applications, we enable the operations machinery to talk directly to the people to make decisions on how to best run the said operation. For example temperature monitoring solution for optimal manufacturing of products, their storage and utilization & reporting of energy utilization rate of facilities to reflect if operations are operating within pre-defined parameters.

Who are your key customers?

We have worked with Agility Logistics. Thal Limited Jute Division in Muzaffargarh is also one of our clients. Apart from these we have attained projects through our contractors for some sensitive government applications. We also provide services to PEL, Delta, Baykee and Orient.

Share the challenges you faced in Pakistan and particularly in Punjab being an entrepreneur?

For any business or startup, the integral part is networking, reaching out to people/companies and letting them know about the services/facilities/solutions which are being offered. In this particular market the foremost challenge is developing network. Fortunately for us, companies like Punjab Board of Investment and Trade & Plan 9 have facilitated and supported us in coping up with this challenge by linking us with relevant industry players specific to our business.

How can Government institutions and PBIT help startups?

In my opinion, the incubation period for Startups should be a little longer than 6 months (at least up to a year) moreover there should be a detailed auditing process for monitoring the idea and efforts of startups at the incubation center. When we stepped into this venture we decided to come up with local innovative solutions that are compatible with all industrial standards for remote monitoring. Since we did not want to import any software from abroad it therefore took us some time to develop the same software locally, but now since it has been developed, the government should discourage import of such software from abroad. This will be a game changer for local businesses like ours.

The government can play a positive role by offering tax breaks/incentives to those companies who are willing to bring indigenous solution based startups as their vendors. It will help

both the local businesses as well as the country by reducing the overall import bill.

What should the Government focus on in terms of startups in Punjab?

The biggest challenge that is being faced by all startups in Pakistan is funding. There should be a comprehensive standard procedure by which the startups should be selected and funded in order to sustain in becoming successful businesses.

For startups like ours who are competing with foreign imported solutions, the government should provide relief from taxation as a measure of support. Such startups can help reduce the balance of payment of the country by providing indigenous solutions.

How has your experience been with PBIT?

PBIT is an effective and supportive platform in terms of networking as our customers are from the industry. We are grateful that PBIT has played a substantial role in building our lisaon with them. It has supported us by all means in developing our network and finding strategic partners. Above all, I would like to appreciate the efforts of the Startups Team of PBIT who has assisted us in collaborating with software companies and corporate entities for our growth in the market.

Al- Shawaf group Kuwait visits PBIT

A Delegation from Kuwait visited PBIT to discuss business opportunities available in Punjab. The Al-Shawaf Group is interested in technology transfer and establishing industries in Punjab. It will be a good opportunity for strengthening large-scale manufacturing and further industrialization of Punjab.

Facilitation of Startups at PBIT

Autosahulat CEO & CMO held a meeting with the startup team to discuss how PBIT's Entrepreneurship team can help them in creating connections within the industry. They were joined by Iftikhar Mubarik Executive Director of Search for Justice, a registered Non-Government Organization committed to work for uplifting of marginalized segments of society.

Hardon Solar Identifying Business Opportunities in Punjab

Representatives from Pak-Saudi Solar Company named “Hadron Solar” visited PBIT for identifying business opportunities in Punjab. The group is currently working in solar sector and plans to enhance their business in Punjab.

Don't miss the boat, invest in Pakistan: PM

Prime Minister Imran Khan told the world investors that it was high time they should invest in Pakistan amid relaxed visa regime and openness for ease of doing business.

"This is my last word to the investors – this is the time to come to Pakistan when it is just going on the upswing. This is the time to invest in the country and don't miss the boat," the prime minister said in his keynote address at the 7th edition of World Government Summit in Dubai.

TheNation

Huge investments to engage Saudi Arabia in Pakistan

Pakistan has convinced Saudi Arabia to invest in Pakistan to financially engage the Kingdom in the country on a permanent basis, Senior officials at the foreign ministry told The Nation that in addition to the regular economic packages, Saudi Arabia was requested to invest in Pakistan as part of the government's commitment of 'trade not aid'. "Close to $20 billion investment is expected by Saudi Arabia . This will definitely boost our economy. We want Saudi Arabia and others to enhance their business presence (in Pakistan)".

TheNation

Easy Business

The PTI government is beginning to deliver on one of its promises: making Pakistan more business-friendly. After Finance Minister Asad Umar promised to ease the bureaucratic and tax hurdles faced by businesses in the country, the Board of Investment Chairman Haroon Sharif followed up last week by detailing the measures that the government will take to make it easier for businesses. One of the key developments is the reduction in the number of corporate taxes from 47 to 16. BOI has also said that businessmen can pay taxes online now, instead of having to go through the paper bureaucracy that creates hurdles. Pakistan stands at 136 in the global index on ease of doing business. The government has said that it aims to bring it down to less than 100 in two years and in the top 50 countries in the next five years. One of the ways to do so will be government's efforts to make investment in the country possible through a one-window facility.

TheNews

Govt working to facilitate investors: PM

Prime Minister Imran Khan said the government was committed to facilitate investors in undertaking profitable business ventures in Pakistan. Talking to a delegation led by Chairman Young President Organisation (YPO) Pascal Gerken, CEO Gerken SA Founder, E-Carbon, the Prime Minister said the government is focusing on improving ease of doing business and has introduced the most liberal visa policy aimed at welcoming the businesses and tourists. The prime minister welcomed Young President Organisation chairman and highlighted huge potential of the country in various sectors of the economy, especially in tourism.

DAILY TIMES

'Food, Agro Park likely to bring $10m investment'

Provincial Minister for Industries and Trade Mian Aslam Iqbal said that new investment was coming due to solid measures taken by the government. He said that $10 million investment was expected by establishing Food and Agro Park in Punjab. A meeting was held at PBIT under the chair of Provincial Minister for Industries and Trade.

TheNews

Trade mission suggests textiles showrooms in Belgium

The Commercial Section, Embassy of Belgium, has recommended opening showrooms and warehouses for home textiles at Port Antwerp in Brussels, which is the second largest port in Europe and generates massive economic activity for inland transit of goods to many European countries.

"Belgium is an important economic hub because of its location, allowing massive inland transit of goods through Port of Antwerp. Commercial Section may assist industrial clusters in opening showrooms and warehouses in leased or rental buildings for home textiles," a report on home textiles noted.

Pakistan was ranked amongst the largest producer and exporter of cotton yarn and cloth in the world.

TheNews

Next CPEC phase to focus on buying more from Pakistan

Chinese Ambassador in Pakistan Yao Jing met Prime Minister Imran Khan and said the next stage of China Pakistan Economic Corridor would focus on investing and buying more from Pakistan. The ambassador updated the Prime Minister on CPEC projects and said Pakistan and China were the closest friends and partners.

He also reaffirmed his government's resolve to work closely with Pakistan to further strengthen bilateral relations.

He said he had conveyed to Premier Khan that the Chinese leadership, government and the business community were encouraged by the vision, agenda and priorities set by him and his government like the ease of doing business, Clean and Green Pakistan and opening up of Pakistan's economy to the world.

He also lauded the government's policies for inviting direct and indirect investment to the country besides enhancing its exports.

TheNation

Cabinet approves 1.2bn riyal deal with Saudi Arabia

The Federal Cabinet reportedly granted approval for multiple agreements in water and power sectors with Saudi Arabia.

As the meeting commenced, a summary for 1.2 billion riyal memorandum of understanding (MoU) with the Saudi Fund for Development was presented before the cabinet. Reportedly, under the agreement, Diamer-Bhasha Dam would receive Rs 3.77 million Riyals, Mohmand Dam would receive 300 million Riyals, Shounter Hydropower Project would receive 240 million Riyals, Jamshoro Power Project would receive 153.7 million Riyals and Jagran Hydropower Project would receive 131.2 million Riyals.

DailyTimes

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