

PM Imran Khan expected to launch Allama Iqbal industrial city next month

ISLAMABAD: Prime Minister Imran Khan is expected to perform the groundbreaking ceremony of Allama Iqbal industrial city, a prioritised special economic zone under China-Pakistan Economic Corridor (CPEC) framework, earlier next month, a senior official said on Saturday.

Kashif Ashfaq, chairman of Faisalabad Industrial Estate Development and Management Company (FIEDMC) said the groundbreaking is likely to be held on January 3, 2020. FIEDMC is the operator of the industrial city. The industrial city is one of nine special economic zones (SEZ) envisaged under \$60 billion CPEC framework. The city is planned over an area of 4,000 acres, located on Motorway (M-4) near Sahianwala Interchange, Faisalabad.

“Around Rs357 billion foreign and local investment will be injected into various projects (in the city), which clearly indicates that investors have reposed complete confidence in the present regime,” Ashfaq said in a statement. “With trade and investment being an important pillar of the present government’s foreign policy, there is a positive sentiment among the international community towards the country’s economy, which needs to be tapped.”

Rashakai Economic Zone is another prioritized SEZ located in Khyber Pakhtunkwa and its inauguration scheduled last month was delayed as development agreements could not be finalised between Chinese and Pakistani partners.

FIEDMC chairman said the main boulevard, entrance gate, and boundary wall of Allama Iqbal industrial city would be completed within six months.

Ashfaq said new industrial units of different nature would be constructed in the city. Scattered industrial units that are already operating in various congested localities of Faisalabad would be shifted to the new industrial estate after its completion.

“Development projects under FIEDMC are likely to create 250,000 jobs and in order to prepare Pakistani youth to find employment opportunities, FIEDMC is planning to conduct short-term courses to train the aspirants in the respective fields, for which they align their future courses accordingly,” he said. “Unemployment is one of the major challenges which the Pakistani government is facing.”

FIEDMC chairman, citing the World Bank’s statistics, said around six percent Pakistanis are unemployed and the country needs to create more jobs in the future to solve this issue.

“Trained and skilled labour and engineers will not only get good jobs in the SEZs, but also enable Chinese and local companies to find skilled professionals from local areas rather than hiring them from other parts of the country.”

Ashfaq said the provincial government directed all the departments to ensure timely completion of the industrial city through provision of basic infrastructure. A special monitoring cell has been set up to ensure “strict compliance” with the directives and performance of provincial departments for provisions infrastructure on time.