


PM for forming CPEC business advisory council

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RECORDER REPORT

ISLAMABAD: Prime Minister Imran Khan Friday directed to form a China-Pakistan Economic Corridor (CPEC) Business Advisory Council, consisting of leading Pakistani business executives, to create an interface with the private sector.

The Prime Minister chaired a meeting to review progress on CPEC and set targets for short and mid term wherein Minister for Development & Reform Makhdoom Khusró Bakhtiar briefed the participants on the outcome of the 8th CPEC Joint Cooperation Committee meeting and progress on the projects.

The Prime Minister directed that short to mid term projects of CPEC should focus on cooperation in industrial, socio-economic and agriculture sectors as well as Gwadar. He wanted the Pakistani-side to finalise roadmap for promoting agriculture sector, inviting Chinese companies to explore investment opportunities in Pakistan and leverage agro value chains.

He also directed that the development of Gwadar should be planned as a smart port city to make it a trans-shipment and petrochemical hub.

The meeting decided to make the period as a phase of industrial cooperation, socioeconomic and agriculture sector development. Timelines for the development of prioritised SEZs were finalised to ensure ground breaking in the first half of 2019.

The Prime Minister emphasised the need to make full use of Chinese investors' visit this year, promote awareness amongst investors on Pakistan's tax policies, market SEZs aligned with its development and ensure ease of doing business.

He further directed that a timeline base policy on provision of utilities to SEZs be prepared at the earliest. The meeting also decided to promote joint ventures in petrochemicals, iron & steel, food and agriculture. The Prime Minister instructed that development of the corridor should continue with priority to the development of Western Route.

It was emphasised that infrastructure development needs a policy of pragmatism and due financial diligence. In the same spirit, a high-level committee comprising ministers for planning, railway and finance was formed to finalise modalities on ML-1 project of Pakistan Railways, the strategic project of CPEC.