

**Razak welcomes Japanese businessmen for investment**

ISLAMABAD: Executive Vice President and Chief Operating Officer (COO) of an eminent Japanese company Mitsui, Mori Moto, along with other representatives of the company called on Advisor to Prime Minister on Commerce, Textile, Industries & Production and Investment Abdul Razak Dawood at the Ministry of Commerce here on Monday.

Mitsui & Co is one of the largest general trading companies in Japan; it is part of the Mitsui Group, and its business area covers energy, machinery, chemicals, food, textile, logistics and finance etc, says a press release issued here.

Previously, Mitsui & Co Ltd, expanded its presence in the gas-value-chain business in Pakistan and entered into a joint venture (JV) agreement, worth \$310 million, with the Singapore-based BW Group. The Japanese company acquired 49 percent stakes in it to jointly own a Floating Storage and Re-gasification Unit (FSRU), located at Bin Qasim Port, Karachi.

While highlighting various measures introduced by the current government to facilitate the investments in the country, the adviser to the prime minister said that ease of doing business is the government's top most priority. "Online visa facility and tax incentives will attract more investments in the country," he added.

He said that the government will welcome investments in various sectors of economy, especially in energy, machinery, chemicals, food, textile, logistics and finance.

The adviser encouraged the company to replicate the 'SME handholding model' of Japan where leading firms support the growth of SMEs by engaging them more as their suppliers.

The Mori Moto expressed its interest in exports of fisheries, especially shrimps from Pakistan to the rest of the world.

Moreover, the multinational corporation offered its support in developing systems to upgrade Pakistan's fisheries related ports infrastructure and its efficient handling.

The adviser welcomed the company's desire for investing in Pakistan and stressed the need for bigger footprint from Japanese companies in the investment arena of Pakistan.

The meeting was also attended by secretary Board of Investment and high-ranking officials from the Ministry of Commerce. The adviser assured support from the government in facilitating foreign investments to Pakistan.—PR