

### **Industries Regulation Authority Punjab on the cards**

LAHORE: The Pakistan Tehreek-e-Insaf (PTI) government in Punjab decided establishing the Industries Regulation Authority Punjab (IRAP), an authority conceived by the PML-N government in the province.

The project conceived by then Punjab Minister for Industries, Commerce and Investment (ICI) Sheikh Alauddin with an idea that the IRAP will help solve the core problems such as complex process of No Objection Certificate (NOC) and to meet social and environmental safeguards. However, the Punjab government has given green signal for creation of the IRAP in the budget for fiscal year 2019-20.

According to the official documents available with The News stated that the government strongly realised that it needed to do more to improve the industrial competitiveness in the Punjab province. This has become even more important in light of the CPEC. The industries department will play a key role in it. The next year plans should support a comprehensive industrial policy, domestic commerce strategy, spatial planning for industry, developing a long-term engagement strategy with the Chinese, identifying industries of JVs and investments and regulating the industrial space by the creation of Industries Regulation Authority Punjab (IRAP).

Moreover, a stronger emphasis should be placed on finalising the spatial policy that will lay the grounds of developing new industrial parks and special economic zones. Finally, a comprehensive land use policy for industrial development should be developed over the next year, the document stated. The document stated that the Punjab government had been facing acute shortage of funds yet efforts would be made for judicious distribution of limited resources keeping in view the followings, developing human and social capital, governance, institutional reforms and modernisation of the public sector, protection and conservation of resources and environment and private sector and entrepreneurship led growth.

The Punjab government has realised to respond the CPEC projects proactively as the momentum in CPEC's projects reached peak and is now requiring a proactive response by the government on an increasing basis.

The compliance work on SDGs must be paced up as a top priority, and given the diversity of its indicators; result-oriented investments are required in social as well as productive sectors. The development programme must be aligned with the priority areas set for each sector under Punjab Growth Strategy (PGS) 2023, the document stated.

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