

NAVEED BUTT

Umar says govt determined to establish four SEZs in 2020

ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives Asad Umar has said that the Pakistan Tehreek-e-Insaf (PTI) government is determined to establish four economic zones in all provinces within this year.

He said that the SEZs would enable setting up of joint ventures in manufacturing which would integrate the enterprises from both sides and it is important for Pakistani manufacturing industries to become part of the global value chain by partnering with the Chinese companies.

The minister expressed these views in a meeting with a delegation of Rawalpindi Chamber of Commerce and Industry (RCCI), which led by Saboor Malik called on him here on Thursday. The business delegation inquired about their role in SEZs and business relationship between Chinese and Pakistani investors.

While talking to the delegation, the minister said that the CPEC Business Forum is established to create an interface between the government and business community and take forward the industrial cooperation between Pakistan and China. He said that representation from the private sector will accelerate the pace of industrialization under the umbrella of the mega project.

He said that the focus is to boost Pakistan's industrial capacity through joint ventures in priority areas, relocation of labor-intensive export-led industry, SME's collaboration and enhancement of vocational training capacity.

In the first phase of the China-Pakistan Economic Corridor (CPEC), he said, the infrastructure and energy projects are either completed or near completion. The second phase is related to agriculture and other sectors. Under the CPEC, the ML-1 Railway project will begin in the current financial year. The private sector can participate in CPEC projects under a public-private partnership. Provinces have been instructed to expedite development projects.

The minister asked the delegation of Rawalpindi Chamber of Commerce and Industry to come up with a 3-year roadmap for industrialization and export sector strategy by March 2020.

According to the sources, Pakistan and China have agreed to develop nine special economic zones (SEZs) across the country and decided to complete three SEZs on priority basis including Allama Iqbal Industrial City, Faisalabad, and two others located in Rashakai in Khyber Pakhtunkhwa and Dhabeji in Sindh.

They said that Rashakai Economic Zone, M-1, Nowshera, and China Special Economic Zone Dhabeji are also expected to open in April 2020.

The Board of Investment (BoI) is also going to amend Special Economic Zone Act 2012 to facilitate industrial zones under the CPEC, they added.