

### **Tax holiday granted for Quaid-e-Azam Business Park**

LAHORE: The federal government has granted tax holiday as well as exemption from duties and taxes applicable on import of industrial machinery in Quaid-e-Azam Business Park (QABP), said Punjab Industrial Estates Development and Management Company (PIEDMC) Chairman Syed Nabeel Hashmi.

In a meeting with a delegation of Pakistan Plastic Manufacturers Association (PPMA) on Wednesday, he said electricity supply capacity of up to 2.2 megawatt was available for those businessmen who were interested to set up their industrial units on immediate basis.

He announced that the gas pipeline infrastructure at the SEZ was almost ready.

He informed the delegation that global consumption of plastic products reached \$1.2 trillion and US and China were the biggest consumers.

“There are a lot of opportunities available for the local industry to gain export orders from both countries given that it produces quality products,” he said.

He requested the delegation to build plastic manufacturing units in Quaid-e-Azam Business Park adding that congenial atmosphere has been provided to investors and industrialists intending to construct industrial units there. Talking about the Quaid-e-Azam Business Park, he said that an incentive package would be provided to investors purchasing more than 25 acres of land for their industrial setups in the SEZ.

They will also be provided on relaxed payment plans, he said. Following completion of Quaid-e-Azam Business Park, more than half a million jobs will be created in Punjab ushering it into an era of development as per the vision of Prime Minister Imran Khan, he added.

PIEDMC COO Ali Muazzam Syed briefed the delegation about an advisory board that has been constituted in order to speed up the development work at the SEZ.

Advisory board members include public representatives and experts from various economic fields who would be nominated for a period of one year.

He said that the members would serve for industrial development and improvement in the industrial zone.