



Planning & Development Department
Government of Punjab



Investment Climate
Reform Unit

Investment Climate Reform Unit (ICRU) – Planning & Development Department

Office # 11, 1st floor, Park Lane Tower, 172-Tufail Road, Lahore Cantt, Pakistan | www.icru.gov.pk

7th March 2017

For Immediate Release

Private Sector Heavy Weights Gather to Support Economic Growth in Punjab

ICRU holds Public-Private Dialogue for a Business Enabling Environment in the Punjab

Lahore, March 7: The third session of the Public-Private Dialogue (PPD) Council was held at a local hotel on Wednesday 7th March. The session was organised by the Investment Climate Reform Unit (ICRU), Planning and Development Department (P&DD), Government of the Punjab. Chaired by Mohammad Jehanzeb Khan, Chairman P&D Board Punjab, and attended by a number of prominent stakeholders from across the public and private sector, the session took stock of the deliberations of the previous sessions for inclusive development and devised reform agendas to advocate improvements in the business environment with an aim to putting in place policies that will create an enabling environment for investments leading to economic growth.

During the session, the Council members explored how the provincial government and the private sector along with other relevant stakeholders can effectively put to use the PPD platform and can identify the most efficient ways and means to find commonalities for an environment that is conducive for investment.

On the occasion, Mohammad Jehanzeb Khan said that ICRU is an integral part of Planning & Development Department and a dedicated institution for bringing business enabling reforms in the Province. He further said that ICRU is a partner and friend, from the government, to the businesses. He also stated “Dialogue between the public and private sector has been a prominent feature for decades in a number of countries and is considered as an important means for promoting private sector led economic development,” he added further.

Farid Ahmed Khan, CEO, HBL Asset Management Ltd, was of the opinion that, “Responsible policy making requires that the Government should listen to its constituents. The Public Private Dialogue mechanism in Punjab is a commendable step towards formulating enabling business policies.”

Similarly, Bruno Olierhoek, Managing Director & CEO, Nestle Pakistan, “I hail from the Netherlands where a Council similar to the Punjab Public-Private Dialogue Council has made major contributions in helping improve business environment.”



Planning & Development Department
Government of Punjab



Investment Climate
Reform Unit

Investment Climate Reform Unit (ICRU) – Planning & Development Department

Office # 11, 1st floor, Park Lane Tower, 172-Tufail Road, Lahore Cantt, Pakistan | www.icru.gop.pk

Appreciating the participation of eminent businessmen at the session, Maleeha Bangash, Managing Director ICRU, said “the purpose of this Council is to remove the hurdles between various public and private stakeholders that had been identified previously as a fundamental impediment to competitiveness in the private sector.” She stressed the fact that the Council will help build capacity to effectively manage and monitor the dialogue process to ensure maximum output to create a conducive and an enabling business environment.

Participants from the private sector welcomed ICRU’s initiative and hoped the process will lead to better regulations that will protect investors and their businesses. They also termed the Council meeting “*need of the hour*” and “*a step in the right direction*” towards a stable and transparent regulatory environment that will create an enabling business environment. It was also stressed upon in the session that Access to Finance, Access to Skilled Labour, Women Enterprise, Access to information and infrastructure are all central to the creation of an enabling business environment and that the government should focus on these areas to improve investment climate in the Province. They also stressed that policy reform initiatives pertaining to harmonization of taxation, protection of Intellectual Property Rights, addressing issues of SME’s and an effective implementation of follow through framework and should be realized in the government.

Participants from the private sector who were also inducted as PPD council members included, Syed Yawar Ali, Chairman Nestle Pakistan; Dr. Salman Shah, eminent economist; Farid Ahmed Khan, CEO HBL Asessts Management LTD; Atif Bajwa, Ex-President MCB Bank and Bank Alfalah; Abrar Hassan, CEO National Foods; Abdul Basit, Chairman Big Bird Group; Seema Aziz, Managing Director SEFAM; Sikander Khan, Chairman Millat Tractors; Saquib Hussain Shirazi, CEO Honda Atlas; Humayun Mazhar, CEO CresVentures; Asif Peer, CEO & MD Systems LTD; and Bruno Olierhoek, President OICCI and CEO Nestle Pakistan.

At the end of the session the private sector reposed their confidence in the PPD mechanism and gave their commitment that they would participate and provide solutions based global best practices and partner with the Punjab government in bringing right policies and reforms for economic growth.



Planning & Development Department
Government of Punjab



Investment Climate
Reform Unit

Investment Climate Reform Unit (ICRU) – Planning & Development Department

Office # 11, 1st floor, Park Lane Tower, 172-Tufail Road, Lahore Cantt, Pakistan | www.icru.gop.pk

Notes for the editor

About PPD

Public Private Dialogue (PPD) is recognized as a key feature in improvement of business climate and reformation of governance structures. PPD facilitates investment climate reforms by supporting champions for reform, creating momentum, and accelerating the reform process.

PPD Council: *The Council is the apex decision making body to steer all the matters relating to PPD in Punjab, approve recommendations / proposals submitted by PPD Unit and give suggestions to the government to make / amend policies, laws and regulations; develop / amend procedures and develop new institutional support mechanism.*

The Council is responsible for assessing the overall progress of the PPD Unit and ensuring due diligence for implementation of the approved decisions / recommendations / policies

Role of ICRU in PPD:*ICRU is the Secretariat to the PPD Council and performs the following functions:*

- *A dedicated setup to coordinate and facilitate overall PPD initiatives.*
- *Establish Working Groups for various dialogue streams.*
- *Make recommendations to the Council based on the outcomes of Working Group dialogue.*
- *Prepare calendar of events and organizing various events accordingly.*
- *Coordinate with other PPD Forums all over the World for sharing mutual experience and lessons learned.*

ENDS



Planning & Development Department
Government of Punjab



Investment Climate
Reform Unit

Investment Climate Reform Unit (ICRU) – Planning & Development Department

Office # 11, 1st floor, Park Lane Tower, 172-Tufail Road, Lahore Cantt, Pakistan | www.icru.gop.pk

About Investment Climate Reform Unit (ICRU)

Investment Climate Reform Unit (ICRU) was established under the Jobs & Competiveness program, a collaboration between the Punjab Government and the World Bank Group, to lead, implement and coordinate interventions for improving investment climate in the Punjab.

The essential role of the ICRU is to coordinate the development, implementation and monitoring of the process of legislative, regulatory, procedural and institutional reform. The Unit is also envisaged to play a major role in the research, data collection and analysis which will be required to identify areas in which beneficial reforms could be undertaken and achieved. Furthermore, The Investment Climate Reform Unit (ICRU) aims to tackle more systematically the Provincial stock and flow of business regulations.

It is pertinent to note that the ICRU does not normally play a direct role in the actual reform of legislation, regulation or procedures. Rather, it acts as a clearing house, coordination point and information facility and manages the overall process of reform, effecting changes by employing consultants, working with and providing assistance to relevant agencies undertaking reform. The ICRU also monitors the implementation of agreed changes, following up with both public and private sector parties to ensure that appropriate outcomes are achieved. In circumstances where the public sector agency is considered to be not proceeding with the agreed changes in the manner that was anticipated, the ICRU has the option of bringing this problem to the notice of the ICR Coordination Committee