



For Immediate Release

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ICRU launches Specialized Investment Vehicle and Punjab's Investors Handbook 2018

Lahore, 16th May; Investment Climate Reform Unit (ICRU), Planning & Development Department, Punjab, organized a seminar titled the 'Investment Climate Enablement Seminar: Setting the Investment Enabling Reform Agenda for Punjab' in Lahore. The Seminar was attended by, Sheikh Alauddin, Provincial Minister for Industries, Punjab; Mohammad Jehanzeb Khan, Chairman P&D Board, Punjab; Patchamuthu Illagovan, Country Director, World Bank Group; Mr. Farid Ahmed Khan CEO HBL AML and eminent guests both from the Public and Private sector to reaffirm the Government of Punjab's commitment to establishing an enabling business environment in the Province.

This was the first seminar that was organized by the Investment Climate Reform Unit, since its inception in 2017, and was focused on highlighting the reforms agenda meant for Investor friendly environment in the Punjab. During the seminar the Pioneer Specialized Investment Vehicle (SIV) was launched along with the launch of Investor's Handbook 2018.

The SIV, was structured by Mr. Farid Khan, CEO HBL Asset Management LTD, and he provided a operational, structural and governance details to a large gathering in the seminar. The SIV was highly welcomed by the participants and members. The SIV will provide a mix of funded & non-funded products for a varying size of businesses, as well as research grants for educational institutions & think tanks. These will include both Secured & Unsecured loans, as well as Credit Guarantees.

Whereas, the Investor's Handbook 2018 has been developed by the ICRU to assist potential investors looking to establish themselves in the Punjab and existing investors to diversify or expand. It will be placed at airports, business chambers and other such places and will also be translated into the Mandarin & Turkish languages for the convenience of overseas investors. It covers key industrial sectors, important contacts & registration processes to establish operations in the Punjab.

While setting the investment enabling reform agenda for the province, Mohammad Jehanzeb Khan Chairman P&D Board congratulated Ms. Maleeha Bangash Managing Director ICRU and her team on successfully launching the SIV and Investor's Handbook. Speaking on the occasion he said, "Competitiveness of economy is a big issue and a lot of work still needs to be done to elevate the country's standing in the Global competitiveness Index. The development of regional development clusters is imperative to stimulating competitiveness for local businesses that stand to benefit a great deal from value addition, such as in the field

of Textiles, Leather and Sports Goods, and it gives me immense pleasure to see the ICRU moving in the right direction in this regard.”

The seminar concluded with two panel discussions where the panelists presented their informed perspectives with regards to the 100 Day Reform Action Plan and the outcomes of the Public Private Dialogues sessions, held by ICRU, pertaining to Intellectual Property Rights, Access to finance for SMEs and taxation.

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