



Year Book

2005-2006



Government of Pakistan
Ministry of Privatisation and Investment
Privatisation and Investment Division
Islamabad

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Mission Statement

*Privatisation in an open Fair and Transparent
Manner, for the Benefit of the People of
Pakistan, in the Right Way, to the Right
People, at the Right Price*

Foreword

Privatisation and investment promotion are important elements of the economic reforms agenda of the Government. The Ministry of Privatisation & Investment (Privatisation & Investment Division) has been entrusted the task of formulating and implementing the policies for carrying out privatisation in an open, fair and transparent manner and promoting foreign and domestic investment in all sectors of the economy. The highly successful privatisation programme in recent years and liberal, attractive investment policy have made significant contributions to creating a competitive environment, improving the investment climate and thereby helping to bring about substantial increases in overall investment, leading to high levels of economic growth.

Utilization of privatisation proceeds for debt retirement and poverty alleviation has not only helped reduce the public debt to GDP ratio and poverty levels, but has also indirectly permitted increased allocations for the social sectors and infrastructure development. Privatisation through share offering has also strengthened the stock markets and helped broaden the investor base.

Year Book 2005-06 is the third official handbook being presented to give a profile of our policies, process, program and achievements for the period under review. We hope that this document will be equally useful for the local and foreign investors, readers, researchers and scholars for reference purposes. Please do send us your proposals pertaining to our program, process or any other relevant area for further improvement in the next publication of this document.

Sheikh Ikramullah,
Secretary,
Ministry of Privatisation & Investment

Islamabad
January, 2007

PRIVATISATION AND INVESTMENT DIVISION

Since its inception in 1991, Privatisation Commission had been an integral part of the Finance Division except for the period from 28th March, 1996 to November, 1996 when a separate Division was created under the Ministry of Finance.

2. The Commission was authorized by the Government to handle all issues concerning privatisation independently. Accordingly summaries for the Cabinet, ECC and inter ministerial consultations were carried out by the PC directly.

3. With the promulgation of PC Ordinance, 2000 where-under the PC was established as a body corporate, the position changed and all the important cases including those to be submitted to the Cabinet and ECC were required to be routed through the Finance Division.

4. Pursuant to the privatisation programme approved by the Cabinet and the provisions of the PC Ordinance, the PC is/was required to manage, implement and control the privatisation programme and related activities such as re-structuring, de-regulation, regulatory issues and post privatisation matters. All this involved high degree of proficiency and quick response.

5. For the smooth and efficient functioning of the PC and to ensure fast track privatisation of the State Owned Entities (SOEs), it was considered appropriate to create a separate Ministry/Division, headed by a Federal Minister/Federal Secretary.

6. The creation of a separate Ministry of Privatisation comprising one Division i.e. Privatisation Division was accordingly approved by the then Chief Executive of Pakistan on 28.11.2000 Consequential amendments in the Rules of Business were also carried out.

7. On assumption of office by the present political government in November, 2002, Dr. Abdul Hafeez Shaikh was appointed as Advisor to the Prime Minister on Board of Investment and Privatisation and subsequently inducted in the Cabinet as Federal Minister for Privatisation. It was therefore, rightly considered in public interest that BOI which deals with Foreign Direct Investment (FDI) policies, should also be placed under the Ministry of Privatisation. Accordingly, administrative control of the BOI was transferred from Ministry of Industries & Production to the Ministry of Privatisation in April 2003. With the induction of the new Cabinet on 04.09.2004, the Ministry of Privatisation was re-organised as Ministry of Privatisation and Investment comprising one Division i.e. Privatisation and Investment Division on 04.09.2004. Mr. Zahid Hamid, Minister for Privatisation & Investment took over charge of the Division on 25.04.2006.

Privatisation and Investment Division Staffing :-

The Division has 74 posts in various categories during the year under review. Detail is as under :-

<u>S. No.</u>	<u>Name of Posts</u>	<u>BPS</u>	<u>No. of Posts</u>
1.	Secretary	22	1
2.	Joint Secretary	20	1
3.	Deputy Secretary	19	1
4.	Section Officers	17/18	2
5.	Accounts Officer/ DDO	17/18	1
6.	Public Relations Officer	17/18	1
7.	Private Secretary	17/18	4
8.	Superintendent	16	1
9.	Stenographers	15	8
10.	Stenotypist	12	4
11.	Assistants	11	5
12.	Telex/Fax Operator	11	1
13.	UDC	7	2
14.	Telephone Operators	7	2
15.	Record Sorter	7	1
16.	LDC	5	10
17.	Staff Car Drivers	4	5
18.	Despatch Rider	4	2
19.	Qasids	2	3
20.	Daftari	2	1

21.	Naib Qasid/Farash	1	16
22.	Sweepers	1	2
	Grand Total:-		74

Budgetary Allocation :-

Since creation of the Privatisation & Investment Division in November, 2000, its budget allocation remained marginal. However, on repatriation of officials from Privatisation Commission to P & I Division, the Division is now fully functional and its budget for the FY 2005-06 was Rs.8.552 million.

Organisations under the Division :-

The following two organisations are under the administrative control of Privatisation & Investment Division :-

- i). Privatisation Commission (a "Body Corporate" established under the Privatisation Commission Ordinance, 2000)
- ii). Board of Investment (established under the BOI Ordinance, 2001)

PRIVATISATION COMMISSION **PROGRESS IN PRIVATISATION**

Privatisation in Pakistan is an important economic reform policy tool for generating growth and to reduce structural inefficiencies by removing false barriers and opening up the economy to competition. The Privatisation program is part of the economic and structural reforms agenda of the Government of Pakistan that alongwith deregulation and good governance seeks to enhance the growth and productivity of Pakistan's economy by harnessing the private sector as its engine of growth. It takes an integrated approach towards enhancing the private sector's role and goes beyond just a transfer of public assets to the private sector by identifying the linkages and role of Regulatory Authorities, good governance, market competition in fostering conditions that provide incentives for the private sector to invest in providing goods and services efficiently.

2. Privatisation efforts began in earnest after the creation of Privatisation Commission on January 22, 1991. Although the PC mandate initially restricted to industrial transactions, by 1993, it had expanded to also include Power, Oil & Gas, Transport (aviation, railways, ports and shipping), Telecommunications, Banking and Insurance sectors.

3. The progress was slow, to begin with. The Government realised that the reasons for slow progress on privatisation lay in an inhospitable enabling environment, legal challenges to privatisation, public opposition to privatisation, and lack of adequate regulatory frameworks for the privatisation of utilities. During 2000 & 2001, the main focus, therefore, was on:-

- improving the macroeconomic climate
- resolving investor disputes
- promulgating a Privatisation Commission Ordinance that provides legal cover to challenges, comforts investors and assures transparency in the privatisation process
- restructuring and strengthening the Privatisation Commission to make it a leaner, more transparent and more effective institution
- appointing the Chairman as Minister for Privatisation to enhance the stature of privatisation and facilitate the privatisation process

- establishing / strengthening regulatory frameworks
- carrying out sectoral reforms related to deregulation and pricing
- hiring top class financial advisors
- improving the public's understanding of privatisation rationale and process via seminars, interviews, publications, and a revamped website

4. Strong progress was made on all of the above fronts. The strategy of preparing transactions well and waiting for an improvement in the country's macroeconomic performance paid off. In contrast to limited interest in some of these transactions in the past, a large number of national and international Expressions of Interest (EOIs) were received for the privatisation scheduled during the year 2001 onwards. With broad based economic recovery, further strengthening of macro economic stability and a near elimination of external account vulnerability the enabling environment improved to an extent that notable progress on the major transactions was made.

5. The existing Privatisation Programme is progressing satisfactorily. On the aggregate, 162 transactions have been completed for proceeds of Rs.418,637.4 million during January 1991 to 12-12-2006 (Details at Annex – I). The sector-wise privatisation summary is as under:-

List of units/transactions privatised from October, 1999 to 12-12-2006

Sr. No	Unit Name	Sale Proceeds Rupees in million	Date of Transfer
•	Republic Motors (Plot)	6.3	Nov-99
•	Dean's Hotel	364.0	Dec-99
•	SSGC LPG business	369.0	Aug-00
•	Muslim Commercial Bank (6.8%)	563.2	Jan-01
•	SNGPL LPG business	142.0	Oct-01
•	Muslim Commercial Bank(4.4%)	364.0	Nov-01
•	NBP (37.3 million shares)	373.0	Feb-02
•	KAPCO – Settlement of Balance sale price	1,033.0	Apr-02
•	National Petrocarbon (add'l 10% shares)	2.3	Mar-02
•	Pak Saudi Fertilizers Ltd.	7,335.9	May-02

1	Adhi	681.4	May-02
2	Dhurnal	230.7	May-02
3	Ratana	32.0	May-02
4	Badin I	8,599.1	Jun-02
5	Badin II (Revised)	516.1	Jun-02
6	Turkwal	120.3	Jun-02
7	E&M Oil Mills	94.0	Jul-02
8	Maqbool Oil Company Ltd.	27.6	Jul-02
9	Al Haroon Building Karachi	110.0	Sep-02
10	Pak Saudi Fertilizers Ltd. (10%)	815.0	Sep-02
11	ICP Lot - A	175.0	Sep-02
12	ICP Lot - B	303.0	Oct-02
13	Muslim Commercial Bank (CDC)	664.0	Oct-02
14	Pakistan Oil Fields Limited shares (CDC)	5138.0	Oct-02
15	United Bank Ltd. (51%)	12,350.0	Oct-02
	Sub Total	40408.9	
16	National Bank of Pakistan 10% shares	782.0	Nov-02
17	Bank Alfalah (Remaining shares)	620.0	Dec-02
18	DG Khan Cement shares (CDC)	63.0	Dec-02 - July-03
19	Attock Refinery Limited shares (CDC)	1,039.0	Jan - July-03
20	ICP - SEMF	787.0	Apr-03
21	Kurram Chemicals (additional 10%)	6.0	Oct-03
22	OGDCL (IPO)	6,851.0	Nov-03
23	NBP (3.2%)	604.0	Nov-03
24	Associates Cement, Rohri	255.0	Nov-03
25	51% GOP stake in HBL	22,409.0	Dec-03
26	Thatta Cement	793.0	Jan-04
27	SSGC (10%)	1,734.0	Feb-04
28	Kohinoor Oil Mills	80.7	May-04
29	PLA (5%)	1,100.0	Jul-04
30	Fallet's Hotel Lahore	1,211.0	Jul-04
31	PPL	5,500.0	Jul-04
32	10% additional shares - Dandot Cement	8.3	Oct-04
33	10% additional shares - Kohat Cement	40.7	
34	10% additional shares - Ittehad Cement	26.1	
35	Divestment of 20% GOP shares in KAPCO	4,604.0	Apr-05
36	International Advertising (Pvt) Ltd.	5.0	Apr-05
37	Pakarab Fertilizers Limited	14,125.6	May-05
38	NRL (51%) GOP shares)	16,415.0	May-05
39	Sh Fazal Rehman (additional 10 % shares)	2.3	May-05
40	Divestment of 4.22% GOP shares in UBL	1,040.0	Jun-05
41	26% (1.326 billion) B class shares of PTCL	155,000.0	Jun-05
42	United Industries Limited (10% Addl. Shares)	7.7	Sep-05
43	Carrier Telephone Industries	500.0	Oct-05
44	Bolan Textile Mills	128.0	Oct-05
45	Musthkam Cement	3,204.9	Nov-05
46	Karachi Electric Supply Corporation (KESC)	20,240.0	Dec-05
47	Pak-American Fertilizers Ltd.	16,110.0	Apr-06
48	Javedan Cement Co. Ltd.	4315.9	Aug-06
49	OGDCL-GDR	40768	Dec-06
	Sub Total	284212.2	
	Total	418637.4	

6 Details of ongoing major privatisation transactions in the telecommunications, banking, oil and gas, power, and industrial sectors and Pakistan Mineral Development Corporation Projects (PMDC) are indicated in the Annex – II.

7. Our long-term vision is a government that focuses on good governance and regulation, while providing an enabling environment for the generation of investment opportunities in Pakistan to harness the private sector as the engine of growth for the economy. Economic growth is the most potent tool for fighting poverty as it stimulates employment, which is necessary to reduce poverty.

8. It is to be noted that the Privatisation Commission is the standard bearer in the ongoing struggle to revitalize and restructure Pakistan's economy. Privatisation Commission is committed to privatisation in an open, fair and transparent manner, for the benefit of the people of Pakistan, in the right way, to the right people, at the right price.

9. Privatization cannot be accomplished in a vacuum without the support of all the stakeholders including the various Government agencies, departments and organizations and most importantly the people of Pakistan without whose continued support this process cannot be undertaken successfully.

10. Privatisation Commission acknowledges the cooperation extended by all arms of the Government and its various agencies and departments and the efforts of the team at the Privatisation Commission in making the privatisation process a success and call upon them to continue with more zeal and rigour in this national endeavour.

Annexure-I**Proceeds From Privatisation Transactions From
1991 to 12th December, 2006**

Sr. No	Unit Name	Sale price	Date of Transfer	Rs (in million) Buyer Name
	Banking and Finance			
	Bank			
1	Allied Bank Limited (51%)	9 71.6	Feb-91	EMG
2	Muslim Commercial Bank (75%)	2,420.0	Apr-91	National Group
3	Bankers Equity Ltd. (51%)	618.7	Jun-96	LTV Group
4	Habib Credit & Exchange (70 %)	1,633.9	Jul-97	Sh. Nahyan bin Mubarak Al-Nahyan
5	United Bank Ltd. (51%)	12,350.0	Oct-02	Consortium of Bestway & Abu Dhabi Group
6	Bank Alfalah	620.0	Dec-02	Abu Dhabi Group
7	51% GOP stake in HBL	22,409.0	Dec-03	Agha Khan Fund for Economic Development
	Total	41,023.2		
	Capital Market Transaction			
8	Muslim Commercial Bank (6.8%)	563.2	Jan-01	MCB Employees-PF & Pension-F
9	Muslim Commercial Bank (4.4%)	364.0	Nov-01	MCB Employees-PF & Pension-F
10	NBP (37.3 million shares)	373.0	Feb-02	Listing/Public Offer
11	Muslim Commercial Bank (CDC)	664.0	Oct-02	General Public Thru Stock Exchange
12	Pakistan Oil Fields Limited shares (CDC)	5,138.0	Oct-02	General Public Thru Stock Exchange
13	Attock Refinery Limited shares (CDC)	1,039.0	Jan-03	General Public Thru Stock Exchange
14	ICP Lot – A	175.0	Sep-02	ABAMCO
15	ICP Lot – B	303.0	Oct-02	PICIC
16	ICP – SEMF	787.0	Apr-03	PICIC
17	National Bank of Pakistan 10%	782.0	Nov-02	General Public Thru Stock Exchange
18	DG Khan Cement shares (CDC)	63.0	Dec-02	General Public Thru Stock Exchange
19	National Bank of Pakistan 3.2%	604.0	Nov-03	General Public Thru Stock Exchange
20	Sale of 5% shares of OGDCL thru IPO	6,851.0	Nov-03	General Public Thru Stock Exchange
21	Sale of 10% shares of SSGC thru secondary offering	1,734.0	Feb-04	General Public Thru Stock Exchange
22	Sale of 5.8% shares of PIA thru secondary offering	1,100.0	Jul-04	General Public Thru Stock Exchange
23	Sale of 15% shares of PPL thru IPO	5,500.0	Jul-04	General Public Thru Stock Exchange
24	Sale of 20% shares of KAPCO thru IPO	4,604.0	Apr-05	General Public Thru Stock Exchange
25	UBL IPO (4.2%)	1,040.0	Aug-05	General Public Thru Stock Exchange
26	OGDCL- GDR	40,768.0	Dec -06	Public Offers through Intl and Domestic Stock exchange to institutional investors

	Total	72,452.2		
	Total Banking & Finance:	113,475.4		
	Energy Sector			
27	Mari Gas (20%)	102.4	Apr-94	Mari Gas Company Ltd.
28	Kot Addu Power Company (26%)	6,707.6	Jun-96	National Power
29	Kot Addu Power Company (10%)	2,370.7	Nov-96	National Power
30	Kot Addu (Escrow A/c)	1,033.0	Apr-02	National Power
31	SSGC LPG business	369.0	Aug-00	Caltex Oil Pak.(Pvt) Ltd.
32	SNGPL LPG business	142.0	Oct-01	Shell Gas LPG Pakistan
33	Badin II (Revised)	516.1	Jun-02	BP Pakistan & Occidental Pakistan
34	Adhi	681.4	May-02	Pakistan Oil Field
35	Dhurnal	230.7	May-02	Western Acquisition
36	Ratana	32.0	May-02	Western Acquisition
37	Badin I	8,599.1	Jun-02	BP Pakistan & Occidental Pakistan
38	Turkwal	120.3	Jun-02	Attock Oil Company
39	NRL (51% GOP shares)	16,415	May-05	Consortium of Attock Refinery Ltd.
40	Karachi Electric Supply Corporation (KESC)	20,240.0	Nov-05	Hasan Associates Consortium
	Total	57,559.3		
	Telecommunications			
41	PTCL (2%)	3,032.5	Aug-94	General Public Thru Stock Exchange
42	PTCL (10%)	27,525.9	Sep-94	Through DR form
43	26% (1.326 billion) B class shares of PTCL	155,000.0	Jul-05	Etisalat, UAE
44	Carrier Telephone Industries	500.0	Oct-05	Siemens Pakistan Engineering Co. Ltd.
	Total	186,058.40		
	Industrial Units			
	Automobile			
45	Al-Ghazi Tractors Ltd.	105.6	Nov-91	Al-Futain Industries (Pvt) Ltd. UAE
46	National Motors Ltd.	150.4	Jan-92	Biboo Jee Services
47	Millat Tractors Ltd.	306.0	Jan-92	EMG
48	Baluchistan Wheels Ltd.	276.4	May-92	Abdul Qadir & Saleem I. Kapoorwala
49	Pak Suzuki Co. Ltd.	172.0	Sep-92	Suzuki Motors Co. Japan
50	Naya Daur Motors Ltd.	22.3	Jan-93	Farid Tawakkal & Saleem I. Kapoorwala
51	Bolan Castings	69.2	Jun-93	EMG
52	Total	1,101.9		
	Cement			
52	Maple Leaf Cement	485.7	Jan-92	Nishat Mills Ltd.
53	Pak Cement	188.9	Jan-92	Mian Jehingir Ellahi & Ass
54	White Cement	137.5	Jan-92	Mian Jehingir Ellahi & Associates
55	D.G Khan Cement	1,960.8	May-92	Tariq Sehgal &

				Associates
56	Dandot Cement	636.7	May-92	EMG
57	Garibwal Cement	836.3	Sep-92	Haji Saifullah & Group
58	Zeal Pak Cement	239.9	Oct-92	Sardar M. Ashraf D. Baluch
59	Kohat Cement	527.9	Oct-92	Palace Enterprises
60	Dandot Works - National Cement	110.0	Jan-95	EMG
61	General Refractories Limited	18.9	Feb-96	Shah Rukh Engineering
62	Wah Cement	2,415.8	Feb-96	EMG
63	Associated Cement Rohri	255.0	Nov-03	National Transport Khi
64	Thatta Cement	793.0	Jan-04	Al Abbass Group
65	10% additional shares – Dandot Cement	8.3	Oct-04	EMG
66	10% additional shares – Kohat Cement	40.7	Oct-04	EMG
67	Mustehkam Cement Limited	3,204.9	Nov-05	Bestway Cement Limited
68	Javedan Cement Company Limited	4,315.9	Aug-06	
	Total	16,176.20		
	Chemical			
69	National Fibres Ltd	756.6	Feb-92	Schon Group
70	Kurram Chemicals	33.8	Feb-92	Upjohn Company USA
71	Pak PVC Ltd	63.6	Jun-92	Riaz Shaffi Reysheem
72	Sind Alkalis Ltd	152.3	Oct-92	EMG
73	Antibiotics (Pvt) Ltd	24.0	Oct-92	Tesco Pvt) Ltd.
74	Swat Elutriation	16.7	Dec-94	Sahib Sultan Enterprises
75	Nowshera PVC Co. Limited	20.9	Feb-95	Al syed Enterprises
76	Swat Ceramics (Pvt) Limited	38.6	May-95	Empeiral Group
77	Ittehad Chemicals	399.5	Jul-95	Chemi Group
78	Pak Hye Oils	53.6	Jul-95	Tariq Siddique Associates
79	Ravi Engineering Limited	6.5	Jan-96	Petrosin Products Pte
80	Nowshera Chemicals	21.2	Apr-96	Mehboob Ali Manjee
81	National Petrocarbon	21.9	Jul-96	Happy Trading
82	National Petrocarbon (add'l 10% shares)	2.3	Mar-02	Happy Trading
83	Khuram Chemicals (additional 10%)	6.0	Oct-03	Pfizer Pakistan
84	10% additional shares – Ittehad Chemicals	26.1	Oct-04	EMG
	Total	1643.6		
	Engineering			
85	Karachi Pipe Mills	18.9	Jan-92	Jamal Pipe Industries
86	Pioneer Steel	4.4	Feb-92	M. Usman
87	Metropolitan Steel Mills Limited	66.7	May-92	Sardar M. Ashraf D. Baluch
88	Pakistan Switchgear	8.9	Jun-92	EMG
89	Quality Steel	13.2	Apr-93	Marketing Enterprises

90	Textile Machinery Co	27.9	Oct-95	Mehran Industries
91	Indus Steel Pipe	43.3	Jul-97	Hussien Industries
	Total	183.3		
	Fertilizer			
92	Pak China Fertilizers Company Limited	435.4	May-92	Schon Group
93	Pak Saudi Fertilizers Ltd.	7,335.9	May & Sep-02	Fauji Fertilizers
94	Pak Saudi Fertilizers Ltd. (10%)	815.0	Sep-02	Fauji Fertilizers Ltd.
95	Pak Arab Fertilizers (Pvt) Ltd. (94.8%)	14,125.6	May-05	Export Reliance-Consortium
96	Pak American Fertilizers Ltd.	15,949.0	April-06	Azgard – 9
	Total	38,660.9		
	Ghee			
97	Fazal Vegetable Ghee	21.2	Sep-91	Mian Mohammad Shah
98	Associated Industries	152.0	Feb-92	Mehmooob Abu-er-Rub
99	Sh Fazal Rehman	64.3	Apr-92	Rose Ghee Mills
100	Sh Fazal Rehman (additional 10% shares)	2.3	May-05	Rose Ghee Mills
101	Kakakhel Industries	55.3	May-92	Mehmooob Abu-er-Rub
102	United Industries	15.5	May-92	A. Akbar Muggo
103	Haripur Vegetable Oil	30.1	Jul-92	Malik Naseer & Assoc.
104	Bara Ghee Mills	27.8	Jul-92	Dawood Khan
105	Hydari Industries	-	Aug-92	EMG
106	Chiltan Ghee Mills	47.5	Sep-92	Baluchistan Trading Co.
107	Wazir Ali Industries	31.9	Dec-92	Treat Corporation
108	Asaf Industries (Pvt) Limited	11.4	Jan-93	Muzafar Ali Isani
109	Khyber Vegetable	8.0	Jan-93	Haji A. Majid & Co.
110	Suraj Vegetable Ghee Industries	10.2	Jan-93	Trade Lines
111	Crescent Factories Vegetable Ghee Mills	46.0	Jan-93	S. J. Industries
112	Bengal Vegetable	19.1	Mar-93	EMG
113	A & B Oil Industries Limited	28.5	Mar-93	Al-Hashmi Brothers
114	Dargai Vegetable Ghee Industries	26.2	Nov-97	Gul Cooking Oil Industries
115	Punjab Veg. Ghee	18.7	May-99	Canal Associates
116	Burma Oil	20.1	Jan-00	Home

				Products Intl
117	E&M Oil Mills	94.0	Jul-02	Star Cotton Corp. Ltd.
118	Maqbool Oil Company Ltd.	27.6	Jul-02	Madina Enterprises
119	Kohinoor Oil Mills	80.7	May-04	Iqbal Khan
120	United Industries Limited	7.7	Sep-05	A. Akbar Muggo
	Total	846.1		
	Mineral			
121	Makerwal Collieries	6.1	Jul-95	Ghani Group of Industries
	Rice			
122	Sheikhupura	28.0	May-92	Contrast Pvt Ltd.
123	Faizabad	21.2	May-92	Packages Ltd.
124	Siranwali	16.2	Jul-92	Enkay Enterprises
125	Hafizabad	20.0	Sep-92	Pak Pearl Rice Mills
126	Eminabad	24.1	Nov-92	Pak Arab Food Industries
127	Dhaunkel	79.2	Jun-93	Dhonda Pakistan Pvt Ltd.
128	Mabarikpur	16.2	Nov-93	Maktex Pvt) Ltd.
129	Shikarpur	32.5	Mar-96	Afzaal Ahmad
	Total	237.4		
	Roti Plants			
130	Gulberg, Lahore	8.7	Jan-92	Packages Ltd.
131	Peshawar	2.6	Jan-92	Saleem Group of Ind
132	Head Office, Lahore	10.2	Jan-92	Hajra Textile Mills
133	Hyderabad	2.6	Jan-92	Utility Stores Corp.
134	Faisalabad	11.5	Jan-92	Azad Ahmad
135	Bahawalpur	1.6	Feb-92	Utility Stores Corp.
136	Multan	2.5	Feb-92	Utility Stores Corp.
137	Quetta	4.8	Feb-92	Utility Stores Corp.
138	Islamabad	3.6	Mar-92	Utility Stores Corp.
139	Taimuria, Karachi	9.2	Jun-92	Spot Light Printers
140	SITE, Karachi	5.1	Sep-92	Specialty Printers
141	Multan Road, Lahore	3.5	Dec-92	Utility Stores Corp.

142	Korangi, Karachi	4.1	Apr-93	Utility Stores Corp.
143	Mughalpura, Lahore	-	Jun-96	Pakistan Railways
144	Gulshan-e-Iqbal, Karachi	20.2	Mar-98	Ambreen Industries
	Total	90.2		
	Textile			
145	Quaidabad Woollen Mills	85.5	Jan-93	Jehangir Awan Associates
146	Cotton Ginning Factory	1.2	Jun-95	Hamid Mirza
147	Bolan Textile Mills	128.0	Oct-05	Sadaf Enterprises
148	Lasbella Textile Mills	156.0	Nov-06	
	Total	370.7		
	Total (all Industrial Units)	59,316.4		
	Miscellaneous			
149	National Tubewell Const Corpn	18.6	Sep-99	Through Auction
150	Duty Free Shops	12.5	Sep-99	Weitnaur Holding Ltd.
151	Republic Motors (Plot)	6.3	Nov-99	Muhammad Mushtaq
152	Al Haroon Building Karachi	110.0	Sep-02	LG Group
153	International Advertising (Pvt) Ltd.	5.0	Apr-05	EMG
	Total	152.4		
	Newspapers			
154	N.P.T Building	185.0	Oct-93	Army Welfare Trust
155	Mashriq – Peshawar	26.6	Jun-95	Syed Tajmir Shah
156	Mashriq – Quetta	6.2	Jan-96	EMG
157	Progressive Papers Ltd.	46.1	May-96	Mian Saifur-Rahman
158	Mashriq – Karachi	6.5	Aug-96	EMG
	Total	270.4		
	Tourism			
159	Cecil's Hotel	190.9	Jun-98	Imperial Builders
160	Federal Lodges - 1- 4	39.2	Jan-99	Hussain Global Assoc.
161	Dean's Hotel	364.0	Dec-99	Shahid Gul & Partners
162	Falleti's Hotel Lahore	1,211.0	Jul-04	4B Marketing
	Total	1,805.1		
	Total (Misc.)	2,227.9		
	Grand Total (1991 to 12-12-2006)	418,637.4		

CURRENT STATUS OF ONGOING TRANSACTIONS

1. Sale of Machinery & Equipment of Lasbella Textile Mills

Bidding was held on 20th July, 2006. Highest price offered is Rs. 156 Million against Reference Price of Rs. 140 Million. PC Board has approved the price of Rs. 156 Million. Letter of Acceptance was issued in October 2006 after approval of CCOP.

2. Services International Hotel (Lahore)

Pre-qualification of parties is in process. Bid document is under preparation. Pre-bid meeting was held in October, 2006 Bidding is targeted for November/December, 2006.

3. National Investment Trust Ltd. (NTL)

Transaction is under review in light of Supreme Court Judgement on Privatisation of Pakistan Steel Mill, Bidding is expected in November, 2006.

4. Lyallpur Chemical & Fertilizers Company

Valuation report is under review. Thereafter reference price will be approved by the PC Board and CCOP. Bidding is targeted for January, 2007.

5. United Bank Limited (UBL)- Secondary Public Offering/ GDR

Lead Manager has been appointed. Public subscription is scheduled for October/ November, 2006.

6. Tomato Paste Plant (PARC)

Ministry of Food, Agriculture & Livestock has been asked to issue NOC for privatisation of the Plant without restriction of location. Bidding is likely to be held in November / December, 2006.

7. Oil and Gas Development Company Ltd (OGDCL) - GDR Offering

Divestment of 10% to 15% shares through international GDR offering and domestic public offering. Lead Managers for GDR-offering and domestic have been appointed. A time table has been agreed to whereby the transaction would be completed in 4th quarter, 2006. Work is progressing according to schedule.

8. Hazara Phosphate Fertilizers Limited

Pre Bid meeting in September, 2006. Valuation being finalized. Reference price to be approved by PC Board and CCOP. Bidding is targeted for November, 2006.

9. State Life Insurance Corporation (SLIC) Initial Public Offering

Appointment of Lead Manager is under process. Ongoing consultation with Ministry of Commerce in light of the study undertaken by ADB. Subscription is targeted for 4th quarter of 2006.

10. Kot Addu Power Company (KAPC) - Secondary Public Offering/ GDR

Waiver of International Power's ('IP') "right of first offer" is being sought in consultation with the Ministry of Water & Power. Implementation schedule will be firmed up after agreement is reached with IP. Subscription is targeted for 4th quarter of 2006.

11. Heavy Electrical Complex

Valuation is in progress. Bidding is likely to be held in March, 2007.

12. National Power Construction Corporation (NPCC)

Committee enlarged by CCOP to review the pre-qualification of bidders. Pre-bid meeting and bidding is likely to be held in February, 2007.

13. Morafco Industries

Privatisation process is held up due to non transfer of title of land in the name of company. Bidding is likely to be held in March, 2007.

14. Pakistan Machine Tool Factory

Issuance of EOI and valuation is in progress. Transaction is likely to be taken to bidding stage in March, 2007.

15. Sindh Engineering Ltd.

Documentation for framing of EOI is in progress. Bidding is likely to be held in First quarter of 2007.

16. Pakistan Tourism Development Corporation (PTDC)

Information of Motels/Restaurants is being scrutinized. Bidding is targeted in June, 2007.

17. Pakistan State Oil Company Limited (PSO)

Bid documents are currently being finalized along with efforts for resolution of certain financial issues. The matter has been referred to Finance Division for resolution. Bidding process to be started in 2006-2007 after resolution of technical issues.

18. Pakistan Petroleum Limited (PPL)

Three Parties qualified and ready to participate in the bidding. All the preparatory work has been completed except approval of the draft Share Purchase Agreement (SPA) and a privatisation package for the employees of PPL, which is in hand.

19. Sui Southern Gas Company Ltd. (SSGC)

20. Sui Northern Gas Pipelines Ltd. (SNGPL)

17 SOQs were received. Pre-qualification of bidders is being finalized. Some issues pertaining to finalization of Tariff Regime by OGRA/MPNR are pending. Post privatisation package for employees is in hand. The bidding process will be started in 2006-2007 after resolution of technical issues.

21. Jamshoro Power Company (GENCO 1)

Pre-bid conference was held on 1st March, 2006 in which four pre-qualified bidders participated. The issues of lenders' consent and the loan assumption agreement resolved. Confirmation of the Gas Supply and agreement of Gas Supply are being finalized. Adjustments in tariff required by NEPRA. Bidding process to be started in 2006-2007 after resolution of tariff and gas supply issues.

22. Faisalabad Electric Supply Company Ltd (FESCO)

The issues concerning lenders' consent and the loan assumption agreement resolved. Bidding date shall be announced after the determinations of tariff by NEPRA and its notification by GoP. The bidding process to be started in 2006-2007 after resolution of tariff issues.

23. Peshawar Electric Supply Company (PESCO)

Dependent upon completion of corporatisation of PESCO & TESCO. Bidding process to be started in 2006-2007 after resolution of corporatisation issues.

24. Pakistan Mineral Development Corporation (PMDC)

Bidding date to be determined after resolution of technical problems.

25. Pakistan Steel Mills Corporation (PSMC)

Bidding date to be determined after resolution of technical problems.

BOARD OF INVESTMENT

The BOI was established with broad based responsibilities of promotion of investment in all sectors of economy and facilitation of local and foreign investors for speedy materialization of their projects. The BOI acts as a focal point of contact for the prospective investors, both domestic and foreign to provide them all necessary information and assistance, in coordination with other Government Departments/Agencies.

2. The major functions of BOI as entailed in BOI Ordinance 2001, are:-
 - Formulate and review the national investment policy and laws.
 - Initiate and consider sectoral investment proposals and propose incentives required for rationalization of existing policies.
 - Identify investment opportunities and their promotion in Pakistan and abroad.
 - Coordinate with concerned Ministries/Departments/Agencies and Provincial Governments with regard to policies and their implementation.
 - Provide one-window facilities for provision of all services.
 - Matters relating to national industrial zones.
 - Monitor the progress of investment programmes and

- Negotiate and finalize agreements for protection and promotion of investment with other countries and represent Pakistan on regional and international organizations pertinent to investment promotion.
- Collect, compile, analyze, maintain and distribute investment related information.
- Establish overseas commissions consisting of prominent overseas Pakistani entrepreneurs and other individuals to act as investment promotion counselors
- Determine and review the scale of fees and charges for services provided to the investors.

3. The organizational set up of BOI is placed at Annex-I. The Vision and Mission of BOI are:

The Vision:

Promote domestic and foreign investment to enhance Pakistan's international competitiveness and contribute to economic and social development.

The Mission:

- Simplification of procedures to attract investment.
- Promotion of Investment (proactive, cost effective and responsive).
- Facilitation of Investors (account executives to provide customized assistance).
- Coordination for success.
Building of linkages amongst government agencies and investors (local, foreign and overseas).

4. In the formulation and updation of the Investment Policy, its main emphasis has been to have incentives that are competitive internationally. All economic sectors including services, social, infrastructure and agriculture sectors are open to FDI on repatriable basis. The investors are free to repatriate full profit and dividends. These incentives are publicized through investment guide, website and conferences, briefing of foreign delegates and through Missions as well as our Honorary Investment Counsellors (HICs) abroad. Foreign Investment in Service sector has now been allowed on 100% foreign equity basis – with repatriation facility of 100% capital profit. The minimum amount of foreign equity has been reduced from \$0.3 million to \$ 0.15 million. The salient features of investment policy are at **Annex-II**.

5. Pakistan started its programme of deregulation, liberalization and privatization in the early 1990s and remains committed as ever to these principles which are essential for free and competitive market environment. There is tremendous scope of investment in Telecom, IT, Oil & Gas, Engineering, Agro-based and infrastructure sectors. In recent years, the Government's economic policy and the reform process resulted in turn around in the economy. In the wake of macro economic stability and liberal investment policy in place, the FDI during 2005-06 touched the figures of US\$ 3,521 million, which was 131% higher than the previous year. Details of FDI (Country-wise and Sector-wise) during 2005-06 are at Annex-III.

6. With a view to expose and promote our policy for the protection and awareness of investors abroad, 40 Honorary Investment Counselors (HICs) have been appointed and kept updated with investment policies / incentives in different sectors available in the country. List of HICs is at Annex-IV

7. Bilateral investment agreements were negotiated with US, Germany, Finland, Thailand, Bahrain, SAARC and ECO countries for the promotion and protection of investment. Agreements with Ukraine, Algeria, Russia, Albania, Austria, Saudi Arabia, Serbia Montenegro, Greece, Jordan and Kuwait are in the pipeline. Pakistan has signed BITs with 48 countries. List enclosed at Annex-V

8. The objective of the establishment of BOI is not only to facilitate FDI but it also has the mandate to encourage local investors and solve their grievances / problems with different agencies and departments at all levels of the government. However, with the main focus on FDI, BOI during the year 2005-06 facilitated 60 foreign organizations / delegations and provided information related to government policies, data and incentives available in different sectors for the implementation of different projects in the country (Annex -VI).

9. In order to propagate and protect investment in the country, incentives and different packages available for different sectors were exhibited through overseas and domestic investment conferences. Major activities / achievements in this regard are at (Annex –VII).

10. To facilitate investors and investment on a fast track basis President's Investment Initiative was launched in September 2005, with the Minister of State / Chairman BOI as its Chief Coordinator. Unit has been set up in BOI. The President and the Prime Minister of Pakistan personally chair regular meetings to take stock of progress on the projects.

11. Action Plan for 2006-07

Continuous review of Investment Policy.
Analysis of Policies of Ministries / Divisions, Authorities,
Provincial Governments, Ports etc. for inclusion in Investment
Policy.

- Preparation and updation of Sectoral Profiles in all fields.
- Identification of potential countries for investment in Pakistan.
- Attending investment delegations, arranging their meetings and providing them protocol /logistics.
- Identification of priority investment project and their marketing.
- Image / Confidence Building Measures.
- Publicizing liberal / deregulated policies.
- Providing guidance and facilitation to existing and new investors.
- Collection and analysis of data on investment.
- Comparative Study Of Investment Policy features of the neighboring countries
- Up-dation of BOI's Website.

12. **Results**

Our liberalized investment policy has no doubt succeeded in attracting substantial FDI in different sectors as is evident from the fact that FDI has increased by more than ten times from \$ 322 million in 2000-01 to Rs.3.521 billion in 2005-06. Out of this amount, privatization proceeds are \$ 1.540 billion and greenfields investment was Rs.1.981 billion.

Presently, the leading sectors attracting FDI are Communications, Financial Business, Power, Oil & Gas Exploration, Trade and Construction Top investing countries are U.A.E, U.S.A, Saudi Arabia, Norway, U.K and Switzerland.

PAKISTAN'S INVESTMENT POLICY - KEY FEATURES

- Investment policy is liberal and business friendly as it has been designed in consultation with businessmen, investors and representative forums as well as the Multinational Companies (MNCs) and other stake holders.
- Equal investment opportunities for both domestic and foreign investors.
- All economic sectors open for FDI.
- 100% foreign equity allowed.
- No Government sanction required.
- Foreign investment in Agriculture projects allowed on joint-venture basis by associating minimum local equity of 40%.
- Remittance of Royalty, Technical & Franchise Fee, Capital, Profits, Dividends allowed.
- Minimum foreign equity for non-manufacturing including service sector has been reduced from \$ 0.3 million to \$ 0.15 million. In Agriculture, infrastructure and social sectors, it is \$ 0.3 million.
- FDI is also protected under FPI Act 1976.

Tariff & Tax incentives

- 5% customs duty on import of plant and machinery, not manufactured locally.
- 0% Sales Tax on import of machinery.
- 0% duty on import of raw material for export industry.
- 0% duty on import of agriculture machinery.
- Tax relief in shape of Initial Depreciation Allowance (IDA) has been provided @ 50% of the cost of machinery across the board.

- Tax relief has also been provided for expansion and Balancing, Modernization & Replacement (BMR), in existing industries.

Incentive Package Matrix is on following page

Miscellaneous

- Industry status has been given to tourism, housing & construction and I.T.
- Network of Export Processing Zones.
- Measures have been taken in areas like domestic borrowing facility to foreign controlled companies, transfer of technology, immigration procedures, labour laws, incorporation of companies, etc. improvement in quality of life.
- Foreign private loans for financing cost of imported plant & machinery for Agriculture, Service, Infrastructure and Social Sectors can be contracted.
- Foreign Controlled companies are allowed domestic borrowing to meet their working capital requirements.
- No restriction on payment of Royalty and Technical fee. The entrepreneurs are allowed to pay an initial lump sum upto \$ 100,000 and subsequently maximum @ 5% of net sales initially for 5 years.
- The payments on account of royalties and technical fees to foreign companies are taxable @ 15%.
- No compulsion for a limited company to offer shares to the public irrespective of the size of capital or total value of assets.
- Improvements have been made pertaining to the procedures for work visas, business visas, and opening of branch/liaison office by foreign companies.

POLICY PACKAGE OF PAKISTAN

POLICY PARAMETERS	Manufacturing Sector	Non-Manufacturing Sectors		
		Agriculture	Infrastructure & Social	Services including IT & Telecom Services
Govt. Permission	Not required except 4 specified industries *	Not required except specific licences from concerned agencies.		
Remittance of capital, profits, dividends, etc.	Allowed	Allowed		
Upper Limit of foreign equity allowed	100%	60%	100%	100%
Minimum Investment Amount (M \$)	No	0.3	0.3	0.15
Customs duty on import of PME	5% *	0% *	5% *	5% *
Tax relief (IDA, % of PME cost)	50%	50%		
Royalty & Technical Fee	No restriction for payment of royalty & technical fee.	Allowed as per guidelines - Initial lump-sum upto \$100,000 Max Rate 5% of net sales-Initial period 5 years		

* Specified Industries:
 - Arms and munitions
 - High Explosives.
 - Radioactive substances
 - Security Printing, Currency and Mint.
 No new unit for the manufacturing of alcohol, except, Industrial alcohol

PME= Plant, Machinery and Equipment
 IDA= Initial Depreciation Allowance
 * SRO 575(I)/2006

Annex-III

FDI Inflow – July 2005 to June 2006

FDI inflow during July 2005 to June 2006 @ \$ 3,521 million which is 131% higher compared to \$ 1,524 million during the corresponding period last year

Month Wise Break Up:

Month	July 05	Aug 05	Sep 05	Oct 05	Nov 05	Dec 05	Jan 05	Feb 05	March 05	April 05	May 05	June 05	2005-06 Total
FDI (M \$)	119.6	106.2	102.9	137	268.4	369.2	123.4	276.9	721.1	795.5	191.8	309.0	3,521.0

Top investing countries:-

Country	Million \$	% age
U.A.E	1424.5	40.5
U.S.A	516.7	14.7
Saudi Arabia	277.8	7.9
Norway	252.6	7.2
U.K	244.0	6.9
Switzerland	170.6	4.8
Others	634.8	18.0
Total	3521.0	100.0

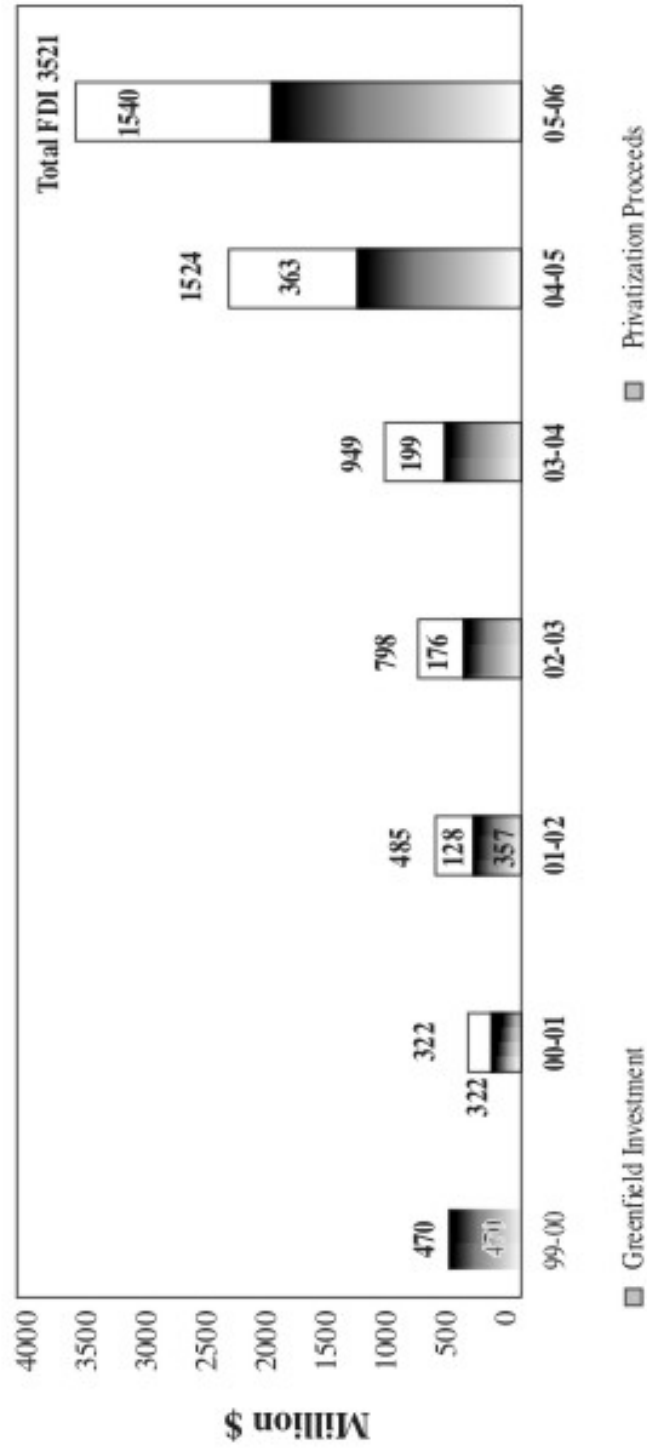
Source: State Bank of Pakistan

Leading Sectors:-

Sector	Million	% age
Communication (IT&T)	1937.7	55.0
Financial Business	329.2	9.3
Power	320.6	9.1
Oil & Gas Exploration	312.7	8.9
Trade	118.0	3.4
Construction	89.5	2.5
Others	413.3	11.7
Total	3521.0	100.0

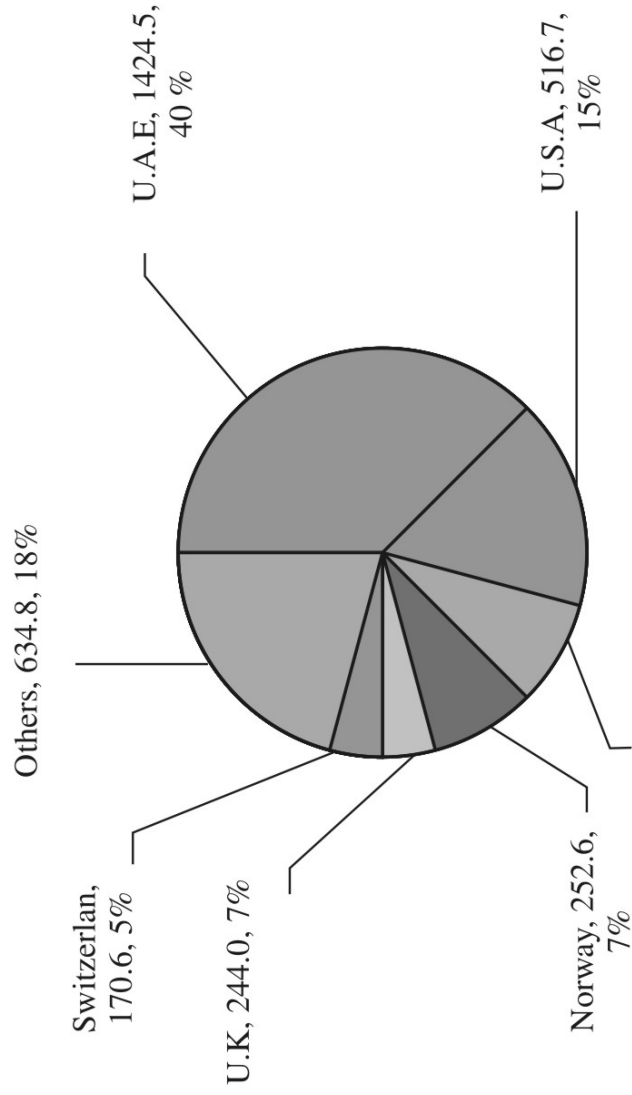
Note: Privatization Proceeds are \$ 1540.3 during the year 2005-06

Pakistan Investment Inflows (1999-2006)



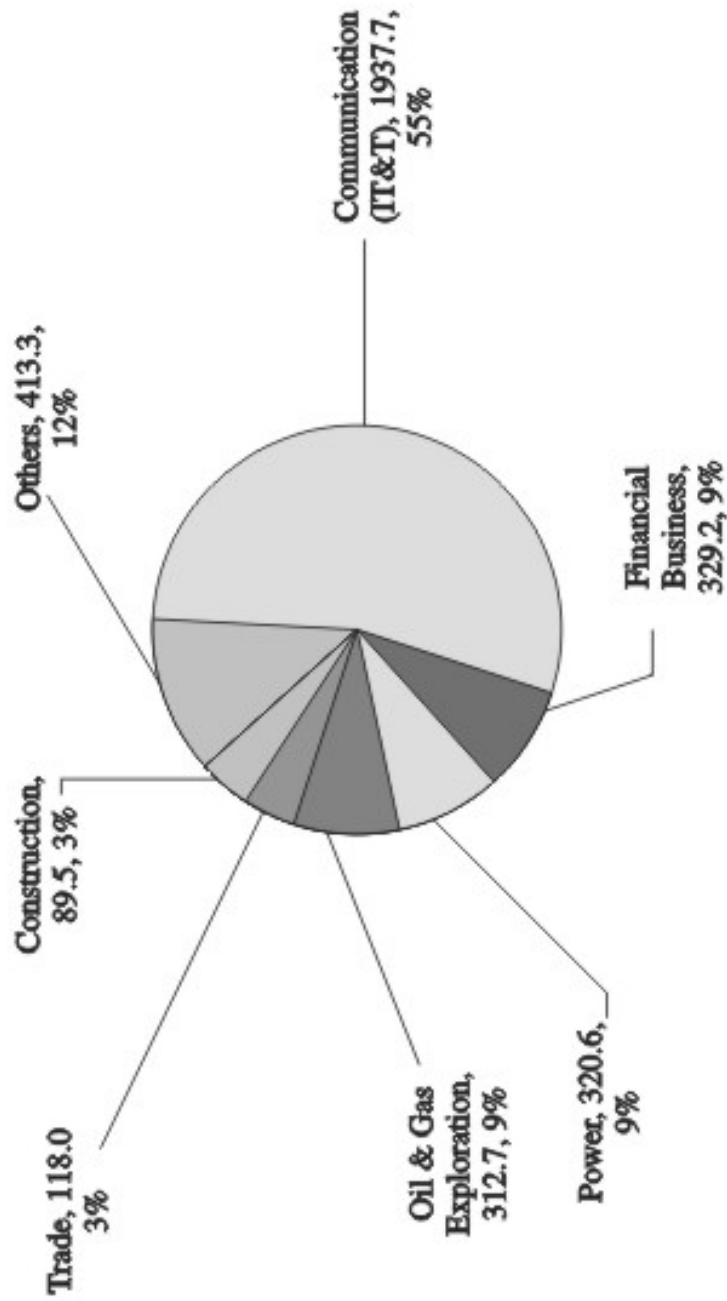
Top Investing Countries (2005-06)

Country, Value in Million US \$, Percentage



Leading Sectors (2005-06)

Sector, Value in Million US \$ Percentage



Honorary Investment Counselors

USA	4	Beigium	1
UK	4	Sweden	1
Germany	1	Switzerland	1
France	1	Australia	1
Kuwait	1	Singapore	2
Saudi Arabia	3	Sri Lanka	1
Qatar	2	Hong Kong	1
Italy	1	Thailand	2
UAE	1	Japan	1
Netherlands	1	Morocco	1
Canada	3	Russia	1
Brazil	1	Oman	1
Bahrain	1	Turkey	2
Total		40	

**List of Country / Organization with which Pakistan
has Bilateral Investment Treaties**

Sr. No.	Name of Country	Signing Date	Sr. No.	Name of Country	Signing Date
1	Germany	25 th November, 1959	25	Tunisia	18th April, 1996
2	Sweden	3 rd December, 1981	26	Syria	25th April, 1996
3	France	6th January, 1983	27	Belarus	22nd January, 1997
4	Kuwait	17th March, 1983	28	Mauritius	3rd April, 1997
5	South Korea	25 th May, 1988	29	Czech Republic	7 th May, 1999
6	Netherlands	4 th October, 1988	30	Italy	19 th July, 1997
7	China	12th February, 1989	31	Oman	9 th November, 1997
8	Uzbekistan	13th August, 1992	32	Sri Lanka	20 th December, 1997
9	Spain	15 th September, 1994	33	Australia	7th February, 1998
10	Turkmenistan	26 th October, 1994	34	Japan	10th March, 1998
11	United Kingdom	30 th November, 1994	35	Belgo-Luxemburg Economic Union	23 rd April, 1998
12	Singapore	8th March, 1995	36	Qatar	6 th April, 1999
13	Turkey	16th March, 1995	37	Philippines	11 th May, 1999
14	Portugal	17 th April, 1995	38	Yemen	11 th May, 1999
15	Malaysia	7 th July, 1995	39	Egypt	16 th April, 2000
16	Romania	10 th July, 1995	40	OPEC	24 th October, 2000
17	Switzerland	11 th July, 1995	41	Lebanon	9 th January, 2001
18	Kyrgyz Republic	23 rd August, 1995	42	Morocco	16 th April, 2001
19	Azerbaijan	9 th October, 1995	43	Bosnia	4 th September, 2001
20	Bangladesh	24th October, 1995	44	Bulgaria	12 th February, 2002
21	U.A.E.	5th November, 1995	45	Kazakhstan	8 th December, 2003
22	Iran	8 th November, 1995	46	Laos	23 rd April, 2004
23	Indonesia	8 th March, 1996	47	Cambodia	27 th April, 2004
24	Denmark	18 th July, 1996	48	Tajikistan (Renewed)	13 th May, 2004

Annex - VI

Facilitation - Foreign Organisation / Delegates

2005-06

S#	Date	Country	Company	Sector
1	10-07-2005	Korea	M/s Golden Castle Co. Ltd	Food
2	11-07-2005	China	M/s XINJIANG Baishang Group Co. Ltd.	To explore investment opportunities
3	14-07-2005	India	TATA Consultancy Services Ltd, India Techlogix, Inc Lahore	IT & Telecom
4	19 to 20-07-2005	Saudi Arabia	Al-Saud Kingdom Holding Company	Housing & Construction
5	20-07-2005	Japan	M/s Marubeni Corporation	Power
6	Jul-05	Mexico	Bancomest	Banking
7	04-08-2005	Japan	Mr. Akira Yamamura, HIC Japan	To improve performance of HIC-Japan
8	17-08-2005	Saudi Arabia	Al- Marai Farms Saudi Arabia C/O M/s Valley Agriculture Company Ltd.,	Agriculture Farming
9	25-08-2005	Japan	M/s NCK Spork Plug Co. Ltd	To explore investment opportunities
10	29-8-2005	Oman	Pak-Oman Investment Company	Financial Business
11	31-08-2005	Japan	M/s Marubeni Corporation	IT & Telecom
12	Aug-05	Brazil	Petro Bras Corporation	Petroleum
13	03-09-2005	China	M/s China Contraceptives supply and development center	Health Projects

Facilitation - Foreign Organisation / Delegates

2005-06

S#	Date	Country	Company	Sector
14	03-09-2005	Australia	M/s Fire Power, Australia, Australia M/s Alpha Associates, Islamabad Regs of Firepower in Pakistan	Petroleum additives or fuel conditioners
15	22 to 23-09-2005	Malaysia	Eden enterprise(M) Berhad, Malaysia. DHEA Cogen Ltd Progas Pakistan Limited	Energy sector
16	26-09-2005	China	M/s Haler Group and Korean Partners C/o Haler Group, Pakistan, Lahore	Textile sector
17	27-09-2005 to 01-10-2005	Malaysia	M/s Maju Holding Sdn Bhd M/s Macroconsultant Sdn Bhd.	Housing, Real state, infrastructure development, steel production)
18	29-09-2005	Malaysia	Nippon Paint (M) Sdn Bhd, Malaysia M/s S.Ejazuddin & Co, Karachi, Pakistan	Chemical (Paints)
19	Sep-05	Germany	Metro Group	Trade
20	03-10-2005	Qatar	Qatar International Islamic Bank	Financial Business
21	03-10-2005	Romania	Romanian Business Delegation	Various
22	07 to 10-11-2005	Jordan	M/S Shabeh Business & Investment Group	Oil & Gas, Power generation, Cement, Infrastructure, Hotel, Housing & Construction.
23	16-11-2005	UK / Germany	Trans Polymers	Chemical
24	16-11-2005	China	M/s SVA Group C/o SVA Raba Electronics Company (PVT) Ltd, Lahore.	Electrical Appliances, Sundry Industrial Estate, Rawatind, Lahore.

Annex - VI

Facilitation - Foreign Organisation / Delegates

2005-06

S#	Date	Country	Company	Sector
25	17-11-2005 to 01-12-2005	China	M/s China National Chemical Engineering Corporation (CNCEC)	Oil Refinery, Oil storage facilities, Thor Coal, Fertilizer plant Petro-chemical.
26	21 to 23-11-2005	China	M/s National Development and Reform Commission (NDRC),	Oil and Gas.
27	23 to 24-11-2005	Singapore	M/s Singapore Technologies/Info Comm System)	Traffic management System, Defense Electronic, Combat & Electronic Systems
28	24 to 25-11-2005	Thailand	Free Trade Agreement Group	FTA
29	05 to 06-12-2005	Japan	M/s Mitsubishi Corporation	4 Paper Cans for the purpose of relief to Earth Quake Victims
30	06-12-2005	Sri Lanka	Ceylenco Consolidated, Corporate Finance, Colombo, Sri Lanka The Finance Co, Ltd, Colombo, Sri Lanka U.S. - Pakistan Business Council, Washington, USA	Seeking investment opportunities in Pakistan
31	14 to 20-12-2005	Jordan	M/S Shaheen Business & Investment Group	Oil & Gas, Power generation, Cement, Infrastructure, Hotel, Housing & Construction.
32	21-12-2005	Malaysia	Scoti Group Berhad, Malaysia Arash Ventures Sdn Bhd, Malaysia	Wind Mill Farm in Pakistan
33	31-12-2005	Malaysia	Pro Sinar Construction Sdn Bhd, Malaysia Petronas, Pakistan	Construction Sector
34	31-12-2005	Malaysia	M/s Innovative Elements Marketing Sdn Bhd, Malaysia M/s Live Line Marketing and Communication Pvt, Ltd, Karachi.	Oxygenated Mineral Water
35	25-01-2006	USA	Comet	To explore investment opportunities

Facilitation - Foreign Organisation / Delegates

Annex - VI

2005-06

S#	Date	Country	Company	Sector
36	28-01-2006	Turkey	Delegation of Greater Ankara Municipality, Turkey	Handover the blankets to the earthquake affecteds
37	Jan-05	Brazil	Brazil Energy Power Corporation	Energy
38	Feb-06	USA	Nova Star & Touchstone Communication	Telecommunication
39	02-03-2006	UK	Merrill Lynch International Incorporated	To explore investment opportunities
40	19-03-2006	Germany	Diehl Stiftung & Co. KG	Defence and Civil Sector
41	24-03-2006	Malaysia	M/S PECD Berhad, Malaysia	Construction
42	25-03-2006	Malaysia	Yiwu China Commodity City Exhibition Co, Ltd	investment and trade
43	Mar-06	Netherlands	SHV Holding	Oil & Gas, Trade
44	03 to 04-05-2006	UAE	Dubai Ports World / Nakhed Group of Companies, UAE Dubai Islamic Bank Limited, UAE Jebel Ali Free Zone	Housing - Construction, Infrastructure
45	21 to 27-04-2006	China	AI China Federation for Industry and Commerce delegation	Energy
46	26-04-2006	USA	US-Pakistan Business Council	Telecommunication, Mining & Energy Sector
47	09-05-2006	USA	Shaw International Group	Construction
48	11-05-2006	UAE	M/s HBG Holdings Limited, UAE Mr. Imtiaz H Hydr, CEO	Seeking investment opportunities in Pakistan

Annex - VI

Facilitation - Foreign Organisation / Delegates

2005-06

S#	Date	Country	Company	Sector
49	17 to 20-05-2006	Japan	Nissan Motors	Automobile
50	22-06-2006	Oman	Minister of Commerce and Industry, Sultanate of Oman Minister of National Economy, Sultanate of Oman	To explore investment opportunities
51	25-06-2006	UAE	Dubai Ports World / Nakheel Group of Companies, UAE	Housing , Construction, Infrastructure
52	31-05-2006	USA	General Electric	Hospital Machinery / Medical Business
53	31-05-2006	USA	Team of Panaway	IP Services, Digital Telephone, TV Internet
54	02-06-2006	USA	Lincoln Group	Communication
55	05 to 06-06-2006	AESAN	APJSCC Meetings	Common
56	10-06-2006	China	Ningsia Saima Corporation, China, Jiangsu Zhongcai Construction Company, China	Cement
57	20 to 28-06-2006	China	M/s Inner Margolia Yili Industrial Group Co., Ltd China	Dairy Sector
58	22-06-2005	UK	Reel Group	Food Processing Manufacturing
59	22 to 23-06-2006	Malaysia	Furan Management Sdn Bhd, Malaysia	Energy
60	30-06-2006	Canada	Dr. Donald Beenham	Education

Miscellaneous Activities

Overseas Investment Conferences
Domestic Investment Conferences
Pakistani Investment / Business Delegations
Publications and Other Promotional Material
Other Achievements

Appendix - I
Appendix - II
Appendix - III
Appendix - IV
Appendix - V

Miscellaneous Activities

Overseas Investment Conferences
Domestic Investment Conferences
Pakistani Investment / Business Delegations
Publications and Other Promotional Material
Other Achievements

Appendix - I
Appendix - II
Appendix - III
Appendix - IV
Appendix - V

**Overseas Investment Conferences / Forums Attended / Coordinated by BOI Officials
2005-06**

S.No	Date	Country	Conference
1	July, 2005	Japan	Pakistan - Japan Economic Policy Dialogue
2	July, 2005	USA	Regional Convention of Overseas Pakistanis
3	October, 2005	Saudi Arabia	Pak-Jeddah Investment Forum
4	October, 2005	Malaysia	Single Country Exhibition
5	February, 2006	UK	Roundtable Economist Conference
6	February, 2006	China	Pak-China Investment Forum
7	April, 2006	France	Launching of "Committee Pakistan" of the French Business Confederation (MEDEF)

Domestic Investment Conferences Organized/Coordinated by BOI 2005-06

S.No	Date	City	Conference
1	July, 2005	Islamabad	Pakistan's Steel Sector
2	August, 2005	Karachi	Workshop on Administrative Barriers to investment in Pakistan
3	August, 2005	Islamabad	Workshop on Administrative Barriers to investment in Pakistan
4	August, 2005 September, 2005	Islamabad	Audio - Video Conference
5	September, 2005	Islamabad	Pakistan Infrastructure Projects Conference 2005
6	September, 2005	Islamabad	Inter-Ministerial meeting of Pak-Argentina, Islamabad
7	June, 2006	Islamabad	Pak-Kuwait Investment Conference

Pakistan Investment / Business Delegations 2005 - 2006

S#	Date	Country	Sector
1	08 to 11-08-2005	Japan	Meeting with potential investors
2	12 to 14-09-2005	USA	Bilateral Investment Treaty
3	06 to 07-10-2005	Nepal	SAARC Agreement on Promotion and Protection of Investment
4	25 to 27-01-2006	Switzerland	President visit to Davos, World Economic Forum
5	18 to 28-04-2006	UAE, China, France	MOS / Chairman visit to meet Nakheel Group, Participate in Boao Forum (China) and to participate in launching of Committee Pakistan of the French Business Confederation (MEDEF) in France
6	24 to 27-06-2006	Dubai, UK, USA and Canada	MOS / Chairman visit to meet Private Sector Companies and Potential investors as well as HIC

Publications and Other Promotional Material

- BOI's Web Site
- Publications
 - Investment Guide
 - Brochures
 - Open Door for Investors
 - Explore the potentials of Pakistan
 - Corporate Agriculture Farming
 - Investment by Overseas Pakistan
- Sectoral Profiles
 - Oil & Gas
 - Power
 - IT & Telecom
 - Agriculture
 - SMEs
 - Textile
 - Minerals
 - Cement
 - Automobile
 - Tourism
 - Fertilizer

2005-2006

Other Activities	
Cases / Queries Attended	2077
Branch Officers	26
Liaison Officers	22
Airport-Entry Passes	66
Provisional Security Clearance	1271 expatriates
Work Visas (9 Visa Committee Meeting held during the year 2005-06)	1046