

**Prime Minister's Secretariat**  
Board of Investment  
**- MEDIA SECTION -**

**PRESS RELEASE**

**SUBJECT: MEETING OF MR. SALEEM H. MANDVIWALLA, MINISTER OF STATE / CHAIRMAN, BOARD OF INVESTMENT WITH 04 MEMBERS DELEGATION OF RICHMOND DEVELOPMENT COMPANY, UNITED STATES OF AMERICA.**

**Islamabad, 23<sup>rd</sup> February, 2010:** MR. MOHAMED A. GIRE, CHIEF EXECUTIVE OFFICER, RICHMOND DEVELOPMENT COMPANY, UNITED STATES OF AMERICA lead 04 member American Delegation and called on Mr. Saleem H. Mandviwalla, Minister of State / Chairman, Board of Investment in the office of the Board of Investment, Islamabad. Mr. Faisal Amin, Honorary Investment Counselor, Board of Investment in Houston (USA) was also present in the meeting.

Minister of State / Chairman, Board of Investment welcomed the American delegation and appreciated the American companies and businessmen in Pakistan. He highlighted the policy parameters of investment in Pakistan. While stressing so he underlined the policy which allows 100% foreign equity in the major sectors and full repatriation of profits and dividends in all the sectors. He welcomed the proposals of company in power generation, alternative energy and specially their interest for undertaking projects in Pakistan with Pakistani businessmen on joint venture.

The delegation was pleased to know about the incentives offered to foreign investors in Pakistan. Company is specialize in design and implementation of customized power solutions for clients in emerging markets. The company also shown their interest for establishment of medium size power project with joint venture partner in Pakistan. They met MOS / Chairman during his last visit to Houston (USA) and are in active negotiations for potential Joint Venture with existing project's owners in Pakistan.

The Minister of State / Chairman, Board of Investment also requested the American side to explore and look into the investment opportunities in Coal based power generation and coal gasification in Pakistan.

Mr. Saleem H. Mandviwalla, Minister of State / Chairman, BOI in the end thanked the members of the delegation for visiting Pakistan and assured the delegates that BOI being the facilitator will extend full support and cooperation for the implementation of their business proposals in Pakistan and will also help in fixing of their meetings with relevant agencies both at Federal and Provincial level. The delegation reciprocated by appreciating BOI for holding a very productive discussion session for them.

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