

Prime Minister's Secretariat (Public)
BOARD OF INVESTMENT
- P&PR Section -

PRESS RELEASE

SUBJECT: MEETING OF MR. SALEEM H. MANDVIWALLA, MINISTER OF STATE / CHAIRMAN, BOI AND MR. MUHAMMAD SALEEM KHAN, SECRETARY, BOI WITH US DELEGATION ON 18TH JANUARY 2010 AT 12.00 AM, ISLAMABAD.

Islamabad, 18th January 2010: A Two (02)-member delegation from M/s TERA International Group, Inc USA headed by Mr. James Rizer, visited Board of Investment (BOI) and called on MR. SALEEM H. MANDVIWALLA, MINISTER OF STATE / CHAIRMAN, BOI AND MUHAMMAD SALEEM KHAN, SECRETARY, BOI today to discuss the investment opportunities available in Pakistan with reference to improvement of roads infrastructure. . The meeting was also attended by the representatives of Ministry of Communication and National Highway Authority (NHA).

2. Mr. Saleem H. Mandviwalla, Minister of State / Chairman, BOI welcomed the delegation and appreciated the Group for visiting Pakistan. After brief introduction and highlighting the policy parameters of investment in Pakistan, the delegates were informed that the investment policy allows 100% foreign equity in the major sectors and full repatriation of profits and dividends in all the sectors.

3. Mr. James appreciated the hospitality extended by the BOI to the visiting delegation. He briefed about the activities of M/s TERA and informed that M/s TERA is a contract research and consulting firms based in Washington D.C. for the last three decades M/s TERA has assisted numerous public agencies, bilateral and multilateral organizations as well as private sector and international clients in infrastructure economies

4. Replying to a question of the delegation regarding repair and maintenance operations of PIA and Pakistan Railways, Muhammad Saleem Khan, Secretary, BOI that Pakistan Railways was in the process of firming up a Memorandum of Understanding (MOU) which would offer an opportunity for investors in this field. With regard to financing of projects they informed that modes of financing vary from project to project. Further more, the Secretary briefed about the Mass Transit scheme in big cities especially in Karachi which is at an advance stage. Minister of State asked the delegation to have a one to one meeting with the NHA and Ministry of Communications .

5. Mr. Saleem H. Mandviwalla, Minister of State/Chairman BOI and Mr. Muhammad Saleem Khan, Secretary, BOI in the end thanked the delegation and assured to extend all possible assistance required to them as and when needed.
