

**Ministry of Investment**  
**BOARD OF INVESTMENT**  
**Media Section**

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**PRESS RELEASE**

**SUBJECT: MEETING OF MR. CARLOS BULGHERONI, CHAIRMAN, BRIDAS CORPORATION WITH MR. SALEEM H. MANDVIWALLA, MINISTER OF STATE/CHAIRMAN, BOI ON 10<sup>TH</sup> JUNE 2009 IN BOARD OF INVESTMENT, ISLAMABAD**

**Islamabad: June 10, 2009:** An Argentinean delegation led by Mr. Carlos Bulgheroni, Chairman, Bridas Corporation visited Pakistan and Board of Investment (BOI) to explore investment opportunities in Pakistan especially for participation in the Turkmenistan-Afghanistan-Pakistan (TAP) Gas Pipeline Project and also in the exploration of the gas fields of Balochistan and Sindh provinces.

The delegation visited Ministry of Investment, Board of Investment office in Islamabad and called on Mr. Saleem H. Mandviwalla, Minister of State/Chairman, BOI. The meeting was also attended by senior offices of BOI and representatives of Ministry of Petroleum & Natural Resources so as to make it more productive and informative.

Chairman, Board of Investment welcomed the delegation and 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. It was further explained that the average rate of return is almost 30% and in some cases up to 50%.

The delegation was given a detailed presentation on Investment policy, incentive package and tremendous potential available in the field of Oil & Gas and Energy sector. While referring to the opportunities in Oil & Gas sector for Private Sector, the delegates were briefed about the current status of Pak Iran Gas pipeline Project and Turkmenistan-Afghanistan-Pakistan (TAP) pipeline project. The delegation was also informed about Pakistan's Thar Coal Reserves, which are estimated about 175 billion tones, still untapped.

The delegation appreciated the hospitality extended to them during their visit in Pakistan. Mr. Saleem H. Mandviwalla, Minister of State / Chairman, Board of Investment in the end thanked the members of the delegation for visiting Pakistan. He assured to extend all possible assistance required to them.

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