

# INTERNATIONAL THE NEWS

## Italy to explore investment opportunities in Pakistan

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ISLAMABAD: Giuseppe Vegas, Vice Minister for Economy and Finance of Italy, with a six-member delegation, called on Saleem H Mandviwala, Minister of State/Chairman of the Board of Investment, here on Saturday and discussed ways and means to explore business opportunities in Pakistan with the help of the Board of Investment and market them to Italian investors.

According to a statement issued by the BoI here, Vincenzo Prati, Ambassador of Italy in Islamabad, also attended the meeting.

The meeting was also attended by the secretary fisheries department, Balochistan and the representatives of the Italian Development Corporation.

On the occasion Prati also inaugurated the office of Italian Coordination at the BoI.

The purpose of this office will be to explore business opportunities in Pakistan with the help of BoI and market them to Italian investors.

This office will work as a bridge for contact between Pakistani and Italian businessmen.

Mandviwala welcomed the Italian delegation and praised the Italian companies and businessmen in Pakistan.

He highlighted the policy parameters of investment in Pakistan. While stressing so he underlined the policy which allows 100 per cent foreign equity in the major sectors and full repatriation of profits and dividends in all the sectors.

He welcomed the business interests of Italian side in agriculture and fisheries sectors of Pakistan.

A detailed presentation was also made to the delegation on the investment climate and opportunities available in Pakistan.

The delegation was pleased to know about the incentives offered to foreign investors in Pakistan. The Italian minister said Italian entrepreneurs are also interested in projects of railways and construction.

He also expressed interest in carrying out joint research in fisheries sectors of coastal areas of Pakistan.

The Pakistani private sector told the delegation about export of shrimps to Italy and the government of Balochistan informed that the water of Gwadar area is clean and environmentally friendly.

The matter of ban on the import of fish and fish products from Pakistan by the European Union was also discussed and the Italian minister said the Italian Development Council will work closely with Pakistan and cooperate to get the ban lifted during the upcoming European Union Mission's visit to Pakistan.

Prati proposed the formation of a committee of the Italian Embassy and the BoI for exploration of business opportunities in Pakistan for Italian investors.