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SEP - 2020



Gwadar master plan impact in further developments

Tax ordinance 2020, for construction relief sector



Gwadar port operations boosting transport business & local employment



ECNEC approves transformational ML-1 project under CPEC



Gwadar is a crown jewel of CPEC:
Ambassador Moin-ul-Haque



CPEC is a harbinger of regional prosperity:
Pakistani Ambassador to China Moin ul Haque



Government to set up business facilitation centers for CPEC



CPEC internship program to promote social development:
Chairman CPEC Authority



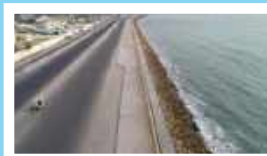
Pakistan plays a significant role in regional peace and stability:
Ambassador Yao Jing



Sindh apex committee discusses smart city, CPEC projects



BRI boosts international cooperation in renewable energy



Gwadar East-Bay Expressway under CPEC set to complete in 2021

GLOBAL

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FEATURE

IMPACT OF MASTER PLAN OF GWADAR IN FURTHER DEVELOPMENTS

THE WORLD HAS BEEN TRANSFORMED INTO A GLOBAL VILLAGE DUE TO GLOBALIZATION. ONE IMPORTANT ASPECT IS REGIONAL CONNECTIVITY. PAKISTAN'S DEEP-SEA PORT GWADAR IS LOCATED ON THE ARABIAN SEA; IT IS THE SECOND-LARGEST PORT IN THE WORLD. GWADAR DEEP-SEA PORT IS CONCEPTUALIZED AS BECOMING AN ECONOMICAL AND REGIONAL HUB, SERVING TRADE TO AND FROM CENTRAL ASIAN STATES AND, THE MIDDLE EAST, AFGHANISTAN, THE PERSIAN GULF, XINJIANG, SOUTH EAST ASIA, AND IRAN.

Pakistan has started several projects with the collaboration of China within financial and technical terms, to emerge Gwadar as a trading hub. The essential project is the construction of a deep-sea port at Gwadar to enable large cargo movement to and from the Central Asian to landlocked states. The second most important project is a coastal highway connecting Gwadar to Karachi, whose \$200 million cost will be completely financed by the Chinese.

Gwadar is a game-changer for Pakistan's economy. Its importance can be seen as it connects the entire world through the sea. It isn't only useful for Pakistan but also very vital for China for their trade, that's why China is investing in it to make it most useful and busy seaport in the world through Pakistan-China Economic Corridor. China is the world's largest exporter and CPEC would make them faster in trade around the world.

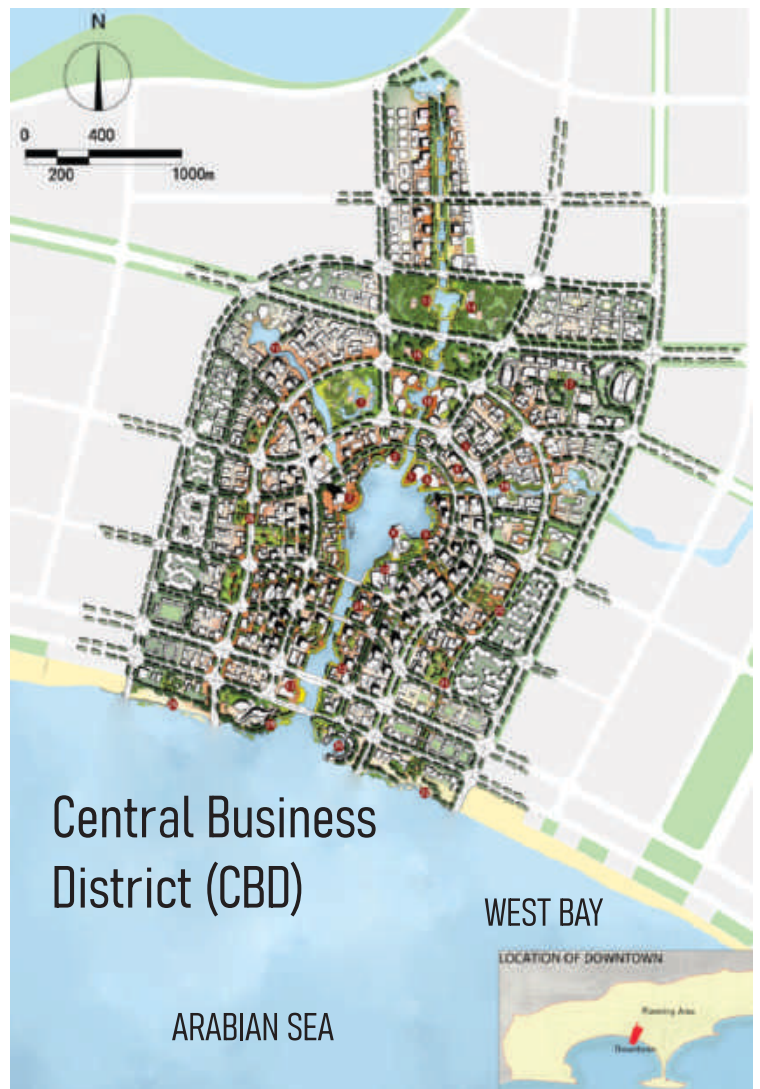
A master plan is an important and basic part of the development of any city. The master plan of Gwadar is essential in many ways most importantly for the real estate point of view as it clears the infrastructure of Gwadar, one could have the idea that it has become a hub of market that attracts investment, employment, trade, and business. Recently Govt of Pakistan is working day and night for the development of Gwadar, which includes the Master plan of the city, it was first made in 2004 when authorities decided to make it a new smart city, in which residential, commercial and industrial zones were mentioned. But then after CPEC was signed in 2015, authorities looked after the improvement areas and compared it with international port cities of the world, they worked on it and proposed new master plan for Gwadar.

Master plan 2017-2050 clears all the concerns one has about the new emerging trade hub of the region. This monumental plan covers the area to ease the development phase of Gwadar. One needed to understand the map that has been given at GDA official website. All the areas covered with red dotted lines show that area is under master plan 2017. The main road that connects CPEC to Oil city towards Iran is called superhighway. The second main road is known as express highway indicated with pink color; it connects all secondary and primary roads with superhighway. Yellow highlighted area is reserved for the residential sector, Red highlighted is for the business sector and M1, M2, M0 in brown color is highlighted for industrial area. Moreover, purple (W) is for the warehouse, REC for Green park area, and WB for the water body.

Gwadar city is mainly divided into different phases. Phase 1 consists of areas that are to be complete before 2025, which includes residential, industrial, and different other sectors. Phase 2 is reserved and it would be developed after phase 1. On the other hand phase 3 will be planned in the future.

The master plan also provides proper facilitation in different sectors like industrialization. To increase the business and trade it is really important to provide all the important facilities. These include basic facilities such as residential, industrial area, corporate offices along with hospitalization facility, and much more. Also, Gwadar master plan allots different areas to different sectors to make it safe and secure.

It is although clear the master plan plays a vital role in the development of any city. There is no doubt in it that Gwadar and CPEC is a big project and its importance can be seen through the various controversies against it by other countries and that's why security threat is on top. Law enforcement agencies can manage each security threat in a better way through the master plan. This project opens a new trade era so it would be highly beneficial for



investors and to develop their interest as well and it depends on this master plan which includes different security places for checking. There would be more business opportunities if the project is secured.

If we see towards the development of any business hub, it could not be completed without road and infrastructure; there should be properly set up for lanes, superhighways, and roads. In Gwadar's new master plan, there is a proper highway which is connected to different roads. It is further

attached to many other main roads which help in maintaining a complete structure of Gwadar.

Gwadar port has already been operationalized for export purposes; the master plan will affect Pakistan's trade through multiple channels. It will also strengthen economic inclusion with the world's largest trading center, China. It is also beneficial for import/export as it boosts and prospers the country's economy.

FEATURE

GWADAR PORT OPERATIONS BOOSTING TRANSPORT BUSINESS & LOCAL EMPLOYMENT

A ship with 17,000 tons of DAP fertilizer has arrived at Gwadar Port, informed by Chairman CPEC authority Lt. Gen (R) Asim Saleem Bajwa. Through Chaman on 550 trucks, sixty percent of fertilizer are being transported to Afghanistan. It was the first time that instead of foreign ports bagging of bulk cargo has been done locally. Boost in the transportation business and employment opportunities for local due to operational activities on Gwadar port. A ship carrying 17000 tons of DAP fertilizer has arrived at Gwadar port for the first time. Chairman China-Pakistan Economic Corridor Authority Asim Saleem Bajwa in a tweet said transportation of fertilizer to Afghanistan through Chaman crossing has also started. He said that for the first time bagging of bulk cargo has been done locally instead of a foreign port. Asim Saleem Bajwa said this development will generate employment opportunities for local people besides boosting the transport business.





TWO SPECIAL COMMITTEES SET TO EXPEDITE GWADAR PORT DEVELOPMENT

Federal minister for planning, Development and Special Initiatives Asad Umar has developed two special committees for the development of Gwadar port, to do the necessary program on fast-track, and for other development projects of Balochistan.

On 6 Aug. while chairing the meeting in Islamabad, the planning minister set up two special committees to discuss different issues related to development in Balochistan.

Minister for Maritime Affairs, Minister for Water Resources, Minister for Industries and Production, Minister for Information and Technology, Advisor to Prime Minister on Commerce, Deputy Chairman Planning Commission, Secretary Planning, and senior officials were also present in the meeting.

A total spent of RS200 billion on the development of Balochistan by the federal and provincial governments. The minister for planning said that in the recent fiscal year. Under the annual development plan by the provincial government, an amount of Rs118 billion will be spent and Rs82 billion under the Public Sector Development Program.

Asad Umar established two committees. One committee will be chaired by Deputy Chairman Planning Commission Dr. Jehanzeb Khan, and the second committee will be co-chaired by Maritime Affairs Minister Ali Zaidi, and Commerce Advisor Razak Dawood.

Deputy Chairman Planning Commission Jehanzeb Khan-led committee will make a plan for the development of Balochistan to improve its service delivery in areas of water resources, roads, agriculture, tourism, energy, and infrastructure.

Meantime, the advisor and the minister established a committee that will work out a plan for the development of Gwadar. The minister in the meeting of 10 various government ministries tasked them to prepare a programmed on a fast-track basis for the development of Gwadar and Balochistan, particularly, southern Balochistan.

The planning minister guaranteed the provincial government that for the development

projects his ministry would release money. Any plan which would be made for the betterment of Balochistan would be brought to a conclusion with prior consultation of all the stakeholders.

This special initiative for southern Balochistan is being taken up on the directives of the prime minister who wants urgent and tangible steps taken on priority to bring this under-developed part of Pakistan to a higher level of development.

The vision of PM Imran Khan is to provide the better energy facilities and better information technology to the people of Balochistan, and to enhance the ignored and weakest areas of the country, said Asad Umar.



FEATURE

ECNEC APPROVES TRANSFORMATIONAL ML-1 PROJECT UNDER CPEC



ECNEC approves a \$6.806 b transformational railway project. Assistant to the prime minister on broadcasting and information Lt Gen (retd) Asim Saleem Bajwa said that ECNEC has approved a \$6.806 billion transformational railway project near Havelian. The 1872 kilometer railway project from Peshawar to Karachi would include Havelian Dry Port and upgrading of Walton Academy, he tweeted. According to a statement issued by the finance minister, Project worth US \$6,806.783 million was approved between the government of Pakistan and China. The meeting of ECNEC was chaired by the DR Abdul Hafeez Sheikh and advisor to Prime Minister at the cabinet. The implementation of the project would be done in 3 bundles to avoid commitment charges; the amount of loan will be separate for each package. Under this project, the speed of passenger trains would increase from 65/110 per hour to 165 km per hour; the existing 2,655 km track would be upgraded, and the line capacity would increase from 34 to 137/171 trains each way per day. Ministry of the railway would initiate professional committee for worthwhile supervision and execution of the project, he added. Special Assistant to the Prime Minister on Information and Broadcasting and CPEC Authority Chairman Lt-Gen (retd) Asim Saleem Bajwa tweeted that the 1,872-kilometer railway project from Peshawar to Karachi would include Havelian Dry Port and upgrading of Walton Academy. "Update ML-1: Alhamdulillah, ECNEC has approved the transformational railway project for

\$6.806 Bn from Peshawar to Kci(1872 KMs) including Havelian Dry Port and upgrading Walton Academy," he wrote on his official Twitter handle. In a video message on twitter, railway minister Sheikh Rasheed Ahmed said that ML-1 would reduce the time of travel from Karachi to Lahore to seven and Lahore to Rawalpindi to 2.5 hours. "The ML-1 is very important for reducing railway accidents," he added. Railway minister also said that ML-1 was a far-reaching project and that it would change the complete structure of the Pakistan Railways. The project would allow trains to ply at the speed of 160 km per hour, and that 150,000 people would be able to work on this project, he added. The project would be completed by June 2023 and it is expected to upgrade Pakistan's ranking globally in trade-related directions. The project would also help in other trade processes and serving the bridging cargo/logistics systems. For external trade, it would provide an automated single-entry centralized hub for submission and processing of 90% of the licenses, permits, certificates, and other documents (LPCOs). Executive Committee of the National Economic Council (ECNEC) also agreed to the change in cost-sharing ratios of the Asian Development Bank (ADB) and its co-financing Partners for "Construction of BRT Red Line Project, Karachi" at the total cost of Rs78,384.33 million including FEC of Rs66,378.33 million. The project was already approved by ECNEC on 29th August 2019, the statement added. At the revised cost of Rs25, 226.274 million including FEC of Rs24, 303.543 million for PHD. Scholarship Program under US-Pakistan Knowledge Corridor (phase-1) was also approved by ECNEC.

FEATURE

WORK ON THAR BLOCK-I PROJECT UNDER CPEC IN FULL SWING

On arrival of 500 Chinese engineers and managers, it is expected that work on Shanghai Electric That Coal Block-I project will speed up. This project is a priority execution project of China Pakistan Economic Corridor (CPEC). The flight of Chinese personnel took off from Shanghai's Pudong International Airport and arrived at Karachi's Jinnah Terminal. They arrived on the special chartered flight. On their departure, a warm farewell has been given to them by the Executive management of Shanghai Electric, Mr. Chen Ganjin, and Mr. Liu Guoping. Company officials receive them at the Jinnah Terminal. Chinese engineers and managers, arrival to Pakistan was delayed due to COVID-19. It is expected that their arrival will increase the pace of work on Thar Coal Block-I

project. Mr. Li Jigen, CEO, Sino Sindh Resources (Private)Limited, an overseas subsidiary of Shanghai Electric, mentioned that it is the most important development for the company. Due to the COVID-19 pandemic, it became very difficult to travel internationally, but it is appreciated that a team of 500 technical and managerial staff arrived at Pakistan through Special Charter flight successfully. Without the Shanghai Municipal Government, this arrival was not possible. It is also said by Mr. Li Jigen that before joining the duties at the Power Project at Thar Block-I, it will be mandatory for all new staff to adhere to the requirements of COVID-19. Soon, a bulk of new jobs opportunity for local professionals will be provided through this project.





FEATURE

CPEC INTERNSHIP PROGRAM TO PROMOTE SOCIAL DEVELOPMENT: CHAIRMAN CPEC AUTHORITY

China Pakistan economic corridor CPEC authority Lt. Gen Asim Saleem Bajwa announced the launch of a three-month internship program aimed at social and human development on 15 Aug.

The chairman said in the spirit of youth empowerment, in a two-part tweet, CPEC has offered the Pakistani youth an opportunity to develop skills and happening that would allow Pakistan to grow and prosper in the future.

Asim Saleem Bajwa recently tweeted, "It's an inclusive, national project, our engine of growth. Human/social development is our focus. With 60% youth pop, a tremendous opportunity exists to develop young leaders with max productivity vise other regional economies."

"In the spirit of Youth empowerment/to develop young leaders, we announce to offer an opportunity to you to join CPEC specific internship for 3 months-brochure for the first internship of series attached, all eligible Pakistanis can apply." He added in another tweet.





FEATURE

DAWOOD WIND POWER PROJECT UNDER CPEC GENERATED 200 LOCAL JOBS

The Dawood Wind Power Station will give a lot of benefits to Pakistan and will improve Pakistan's energy situation as well, said by a scholar of Green BRI center, Ruichen Hong. It is said by Hong in an interview, the world's major energy-consuming and producing countries were among the Belt and Road Initiative (BRI). Most of these countries are developing countries. Continue to expand in the energy market is their basic requirement.

In the entire Pakistani economy major limitation is due to power shortage. The power gap in Pakistan is between 4 and 6 gigawatts. The electricity structure dependent on fossil fuels brings a variety of problems to the local government. With every 1% increase in fossil fuels cause increase 0.226% in carbon release. It laid a clear negative impact on the climate and environment.

One of the 14 priority projects under CPEC in the energy sector is Dawood Wind Power, which is located 1720 acres of tidal flats 70 km east of Karachi.

Hong said, "Sindh province is rich in wind energy reserves. Its southern wind field covers an area of 9,700 square kilometers. The potential of wind energy development is about 11,000 megawatts, and the wind direction is stable, the wind speed is up to 7 meters/second. That means, if properly developed, it can meet 5%-10% of the national power demand."

He further said, "This project provided 200 new jobs for residents during its construction. After completed, the project will generate 130 million kilowatt-hours of electricity a year, which can meet 100,000 Pakistani homes' need and ease the country's electricity shortage."

"During the construction of the Dawood project, the business operator has

made full use of support from the local government. On the one hand, it ensures that the government has the right to speak and capable to control the power resources. On the other hand, it stabilizes national economic development, and results in a win-win situation between enterprises and the country," said Hong.



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TAX ORDINANCE 2020, FOR CONSTRUCTION RELIEF SECTOR.



By:
Laiba Tariq

The tax amendment ordinance 2020 was announced by PM in early April on the special incentive announced for the revival of construction sector.

The amendment ordinance grants "the construction" sector a suitable modification in the Income tax ordinance, 2001 (ordinance no 2001) and gives several tax reliefs to developers and builders who completes their project before September 2022. Some of these reliefs are optional; those who decided not to opt for the new tax rates amendment by the new ordinance could continue to be taxed under standard tax regime.

The ordinance is silent on any exemptions from sales tax and excise duty on materials used for construction and also there is no relief from capital gains tax on open plots or commercial property. Below are the other salient features of the amendment in ordinance 2001:

SPECIAL TAX REGIME FOR BUILDERS AND DEVELOPERS

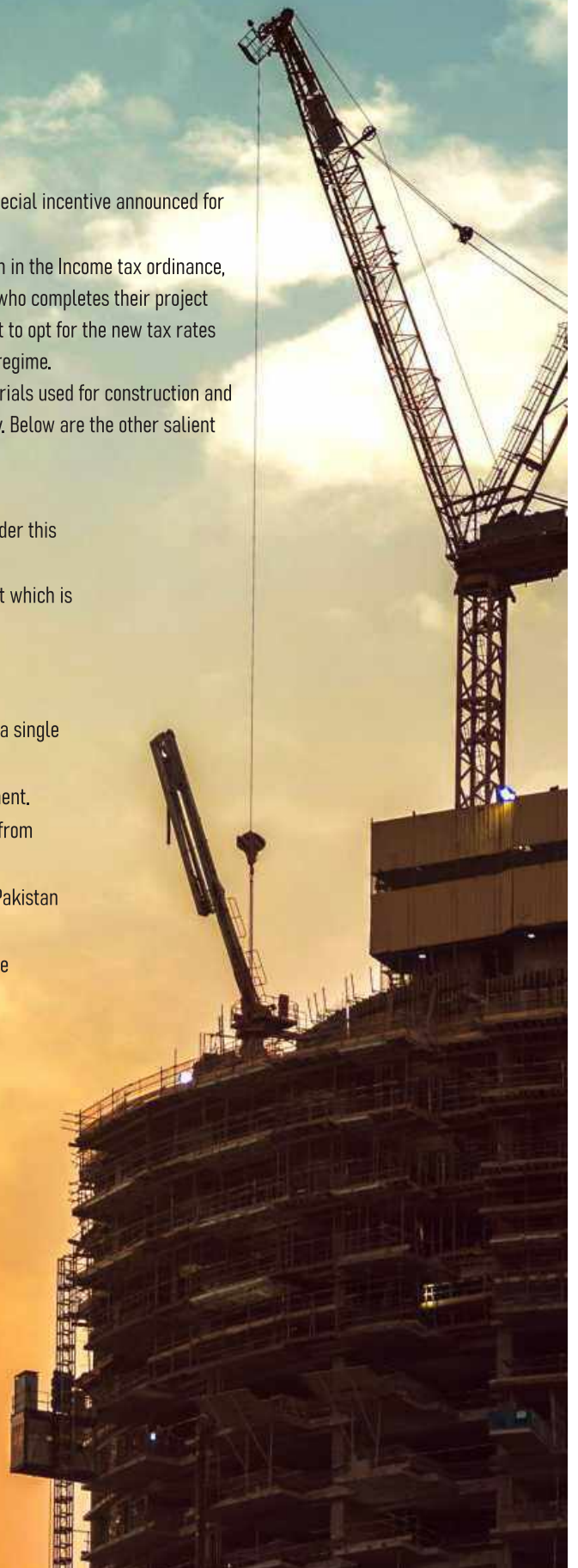
From year 2020 and onwards, a developer or builder can opt for paying the tax under this special fixed regime under:

- A new project should be completed by 30 September 2022 and existing project which is incomplete should also be completed by due date given.
- This Fixed tax to be executed on per sqft and per sqyd basis.
- There shall be no refund of tax deducted or collected under ordinance 2001.
- Developers and builders on project should be registered on website of FBR as a single object company via its IRIS portal.
- On building materials, withholding tax to be exempted – except steel and cement.
- Withholding tax on purchase of services related to construction except those from companies, to be waived off.
- Fixed tax accountability for low housing scheme reduced to 90% under Naya Pakistan housing scheme.
- The dividends issued by the companies agitated to their shareholders are to be exempted from these withholding taxes.

EXEMPTION ON CAPITAL GAIN TAX

The capital gain tax for selling personal property has also been exempted if:

- The apartment or flat area is less than 4,000 square feet.
- The area of house is less than 500 square yards.



EXEMPTION ON INVESTMENT IN NEW PROJECT

- The source of money used in Investment made by company or association of persons in a new project should not be investigated:
- If company is registered between 17-April2020 and 31 December-2020
- Capital investment is in form of money, such amount should be invested through cross banking instrument only before 31 December 2020.
- Capital investment is made in form of land, those land shall be transferred to developer or builder before 31 December 2020, added that investment should be as equity resource and not include borrow funded.
- Project should be completed by 30 September 2022, for builder the date on which grey structure is completed – the roof of the top floor laid as per plan approved.

For developer, the date on which minimum 50% of the plots have been booked by buyer's name – landscaping has been completed and at least 50% of the roads have been laid.

ADVANCE TAX

- Advance tax on sale of the property has been reduced to 5%, previously it was 10%.

EXEMPTION ON REVEALING INCOME SOURCE

- According to the section 111 of amendment in ordinance tax, developer or builder would not be investigate about the source of income if:
- The transfer or deposit of money should be through new bank account before December 2020, investment should be in form of money.
- Shall have the ownership of land, its title should be registered as owners name, where investment is in the form of land.
- Person investing money in land should submit prescribed form on IRIS portal.

EXEMPTION ON PURCHASING A PLOT

- If plot is purchase before 31 December 2020, construction should be started before 31 December 2020 and completed before 30 September 2022.
- If building is purchased which is from registered project, purchase is made before 30 September 2020.

CONSTRUCTION SECTOR DECLARED AS "INDUSTRY"

- Construction sector has declared as industrial sector in ordinance 2001, which will allow the sector to utilize benefits of tax given to industrial sector.

EXEMPTION CANNOT BE AVAIL BY:

- Public office holders, their dependents.
- Real-estate companies whose income is exempt.
- Persons whose income is earned through illegal means.





MEDIA REPORT

OVER 300,000 JOBS TO BE CREATED UNDER ALLAMA IQBAL INDUSTRIAL CITY (AIIC) OF CPEC



It is said by Mian Kashif Ishfaq the chairman of Faisalabad Industrial Estate Development & Management Company (FIEDMC), that during the last two years government of Pakistan had taken record steps for improvement and development of the industrial sector. He further said that on 02 Jan, 2020 Prime Minister of Pakistan visit Faisalabad and launched Allama Iqbal Industrial City. It is sprawl over 3300 acres land and the first phase of this industrial city will be completed in Jan 2021, said by Kashif. He further said that Faisalabad is the industrial hub of Pakistan and two motorways pass by it. Through this industrial zone, more than 300,000 people will get employment which will bring economic revolution in Pakistan. He said that the Prime Minister of Pakistan adopted the moto, that through the establishment of industrial units poverty and unemployment should decrease.

It has been further explained by Mian Kashif, that multiple agreements have been signed by many national and international companies, to set up their units over the land of Allama Iqbal FIEFMC. Investors from China, the UK, Saudi Arabia, and other European countries were willing to invest in this city. In his opinion, he said that after the completion of this city an airport should be established in this city with international standards.

He said that the FIEDMC was also managing two other projects including M-III Industrial City and Value Addition City. Allama Iqbal Industrial City would project job opportunities to more than 300,000 people, whereas M-III Industrial City and Value Addition City would help in the construction of more than 10,000 houses under the Naya Pakistan Housing Scheme, said Mian Kashif.



MEDIA REPORT

GOVERNMENT TO SET UP BUSINESS FACILITATION CENTERS FOR CPEC

The speedup of CPEC performance is committed by the government of Khyber Pakhtunkhwa. It has been decided that to get benefit from CPEC, facilitation centers and help desk will be established for the business community.

A webinar has been organized by Pakistan Consulate in Jeddah, In this webinar incentives and facilities were highlighted which will be for the investors who will invest in Gwadar Trade Zone, Special Economy Zones of Hub and Bosta.

The establishment of business facilitation centers at the divisional level is the priority of the provincial government, said by Industries Secretary Javed Marwat. He also informed that development opportunities and challenges for government and entrepreneurs are offered by the China Pakistan Economic Corridor.

In this meeting KPBOIT chairman Ehsan Daud was also available, He said that during establish industries, Industrialists should use the latest ways and technology. He also said that to remove business hurdles government is trying their best and for this purpose, a task force has been organized.

In current budget duplication of taxes has been reduced, and a large number of taxes have been removed by the government, said by Daud. It is requested to Stat Bank of Pakistan to open a branch in Abbottabad, by the Haji Iftikhar Ahmad Former FPCCI vice-president. In this webinar investment opportunities have been highlighted by the Pakistan Consulate in Jeddah.

This event was also attended by the Sindh Board of Investment officials and members of Business. Job opportunities and various sector of investment has been highlighted in this webinar as well. It is said by the chairman of Balochistan Investment Board Farman Zarkoon that investments will boost job opportunities. He also said that including all over the world's companies, Saudi Arab as well can make profitable investments here.



MEDIA REPORT

ASIM BAJWA APPEALS TO THE GENERAL PUBLIC TO STOP SPREADING FAKE NEWS ABOUT CPEC JOBS

Chairman of China-Pakistan economic corridor (CPEC) authority Lt General Asim Saleem Bajwa requests the general public not to pay attention to all the fake news regarding projects, jobs, and individuals of CPEC.

He said it has been noticed recently that China-Pakistan economic corridor is being brought down by lies and propaganda stories about several aspects and individuals, in a recent tweet.

The ads of the job will be posted on authority's website and official accounts, said the chairman CPEC authority.

Earlier on August 15, the special assistant to Prime Minister had announced an internship program for the youth of Pakistan. "In the spirit of Youth empowerment/to develop young leaders, we announce to offer an opportunity to you to join #CPEC specific internship for 3 months-brochure for the first internship of the series attached, all eligible Pakistanis can apply," he had tweeted.



MEDIA REPORT

SINDH APEX COMMITTEE DISCUSSES SMART CITY, CPEC PROJECTS

It is directed by Sindh Chief Minister Murad Ali Shah that lawmaking concerns to the safe city authority in Karachi.

He also said that Mai Bakhtawar Airport is situated near Islamkot, to be operational. CM claimed during chairing a meeting of the provincial apex committee that funds for smart city project is arranging. Karachi Safe City (KSC) and the China Pakistan Economic Corridor (CPEC) were also discussed in this meeting.

It is also has been told by him that in meeting that work has been started on KSC and survey by law enforcement agencies and NRTS have been completed. The meeting discussed that work remains pending with regards to the safe city authority, a feasibility study for 10,000 cameras and funding

for the project, FRID number plates - which have been approved by the cabinet - and weapons registrations.

CPEC projects also have been discussed in this meeting. Around 2500 Chinese workers are working on almost 12 CPEC projects. These projects are going to be operational in Sindh. There are also 136 non-CPEC projects are going in the province as well. The meeting also decided to make the Mai Bakhtawar Airport near Islamkot, Tharparkar district, be made operational. In this regard, civil aviation officials were directed to prepare and sign an MOU.



MAINLINE-1 (ML-1) UNDER CPEC TO BOOST SOCIO-ECONOMIC DEVELOPMENT OF PAKISTAN: PM KHAN



Prime Minister of Pakistan said that the Main Line-One project will boost industrialization in the country and it will provide thousands of jobs for skilled workers. Besides this, it will modernize and strengthen Pakistan Railway.

PM Imran said while chairing a meeting that ML-1 project is the essential and key project of the China Pakistan Economic Corridor (CPEC). "ML-1 project will provide better travel and freight facilities to the people of the country and will open up a new chapter of socio-economic development," the premier said.

"Welfare of the people and development of the country is the government's top priority while setting up priorities for development projects," the premier said.

To address the debt sustainability of the International Monetary Fund (IMF) the government had found a middle ground to commence work on the project.

The country has designed the "package-1" of ML-1 keeping in mind the IMF ceiling that restricts its spending on the project during its program period at \$2.5 billion. The ceiling will not affect the pace of construction as work on "package-2" of the project – costing worth \$2.7 billion – will start a year after work on "package one" has kicked off.

Work on "package-3" costing \$1.7 billion will start two years after the first package, according to the summary of Ecneec.

As per the finance ministry handouts, the ML-1 project was approved on a cost-sharing basis between China and Pakistan, and rationalized cost is \$6.806 Billion. A committee has been formed by Dr. Abdul Hafeez Sheikh Finance Advisor and chairman of Ecneec. This committee will review the proposal of shifting the \$856 million Lalamusa-Rawalpindi section from package-3 to package-1 on the request of Railways Minister Sheikh Rashid.



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CPEC IS A HARBINGER OF REGIONAL PROSPERITY: PAKISTANI AMBASSADOR TO CHINA MOIN UL HAQUE



On the 74th Independence day of Pakistan Ministry's spokesperson congratulate the country and wished for future blooming ties. At the regular media briefing Zhao Lijian, spokesperson of China's Foreign Ministry, says that "China believes Pakistan will accomplish greater achievements in its development". Zhao said that for Pakistan he has deep affection.

During the ceremony at the Pakistan's Embassy at Beijing, Pakistani Ambassador to China Moin ul Haque said, "share the dream of development, peace and security in the region. The China-Pakistan Economic Corridor (CPEC) heralds prosperity for our future." During this ceremony, he also highlights the importance of all-weather Pakistan and China friendship. It is said by the Moin that during these 70 years of successful friendship government and people of both countries stand with each other during all the test time.

"No scheme of our adversaries could impact this historic and close relationship. Let there be no doubt about this," he said.

Muhammad Afzal, chairman of Pakistan's National Disaster Management Authority (NDMA), said Pakistan appreciates the government and people of China for the continuous assistance during the pandemic. He said China not only helped Pakistan battle the pandemic, but also assisted the country in fighting the locust swarms, by providing pesticides and related equipment. when asked about the completion of an isolation hospital in Pakistan aided by China, Zhao said in Urdu, "Long Live China-Pakistan friendship!"



GWADAR IS A CROWN JEWEL OF CPEC: AMBASSADOR MOIN-UL-HAQUE

Sustainable growth and socio-economic development is the vision of the government of Pakistan, and the investment in Hydro projects is the center of this vision. For Pakistan's water resources these dams are essential. Pakistan has a large population and the majority belongs to agriculture so water is the basic need which can be fulfilled by these dams.

It is said by the Pakistan Ambassador to China, Moin Ul Haque that, "Given the uncertainties posed by climate change, these projects are also significant for our national security".

While on the other hand, these projects will play a vital role in job creation, skill development and, transfer of technology. These projects would help to lower the overall cost of electricity, thus overall Pakistan's economic competitiveness will enhance. It has been further mentioned by him that China and Pakistan have a long history of teamwork in the Hydro sector. It is happy to see that in these hydro projects Chinese friends are in the frontline. Several MoUs have been signed from both sides. Further, he said that Gwadar Port is the crown jewel of China Pakistan Economic Corridor (CPEC) and Belt Road Initiative (BRI). After the operationalization of Gwadar Port, Gwadar is going to be transformed into a fully functional port with modern infrastructure from a remote fishing town. Many projects are operational in Gwadar and many are under development. Like Eastbay Expressway, International Airport Gwadar, and Power Plant etc.

He said that, "The youth on both sides are very aware of the close relationship between our two countries and are increasingly benefiting from the strengths of each other's educational institutions and expertise".

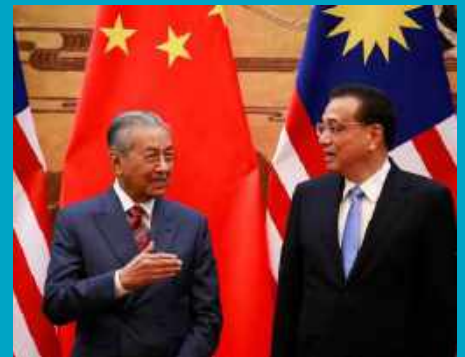


BRI BOOSTS INTERNATIONAL COOPERATION IN RENEWABLE ENERGY

AT GLOBAL ECONOMY AND CLEAN ENERGY DEVELOPMENT, A WEBINAR HAS BEEN HOSTED BY CHINA RENEWABLE ENERGY ENGINEERING INSTITUTE.

It has been emphasized by the experts in the renewable energy sector in promoting international cooperation, the belt and road initiative is playing a vital role. From different perspective energy sectors, and the global economy hits badly due to COVID-19 and international trade restrictions. Gwadar PROs are agreed that renewable energy has great potential and international cooperation will be deepened constantly in this field. There is good momentum of development as well. It also has been said by the representative of Global Energy Interconnection Development and Cooperation Organizations Zhou Changchun, energy investment has an overall reduction due to the effects of COVID-19. Even 32% of investment in oil and gas, 15% in coal

resources has decreased. However, all these challenges did not change the positive trend in the development of renewable energy. It is also has been added by Zhou, that as compare from 2016-2019 there is a boost in investment for clean energy. The amount of renewable energy with the global energy mix is expanding steadily. Director of International Relations, United Nations Sustainable Energy for All (SE4All), Glenn Pearce-Oroz said during the webinar, renewable energy has advantages of low cost, shorter construction cycle, and fewer operation and maintenance personnel are the three characters that renewable energy have, these are the variation with traditional energy which will support it develop in the post-epidemic era, said Glenn. He also said that to recover the global economy we should develop renewable energy. World's energy landscape will be changed by BRI as well. 48% of China's outbound investment is in the energy sector, under the initiatives.



GWADAR EAST-BAY EXPRESSWAY UNDER CPEC SET TO COMPLETE IN 2021



**WORK ON CHINA
PAKISTAN ECONOMIC
CORRIDOR (CPEC) NEVER
STOPPED. EVEN IT IS
TOWARDS ITS
COMPLETION AT ITS
FAST PACE. LIKE OTHER
PROJECTS OF CPEC
GWADAR EAST-BAY
EXPRESS HAS ITS
IMPORTANCE.**



It is a very important project under CPEC. The work on this project is moving forward at its fast pace, and the completion of East-Bay Express is scheduled in April 2021. For Gwadar Port, this project has been declared an important line by the Ministry of Maritime Affairs. The entire traffic of port will flow through this road toward Makran Coastal Highway and it will connect Gwadar Port and its free zones with the network of highway. The main purpose of building and connect this multi-billion road with the network of National Highway is smooth logistic transportation of import, export, and transit goods. The trade has already been started through the gateway of CPEC "Gwadar Port". The completion of this project is essential for the uplift of Gwadar. Gwadar port is a part of CPEC which is the multibillion-dollar project developed by China. With the transit trade with Afghanistan economic activities have been started at the Gwadar Port. By this development bagging of bulk cargo will be done locally. This development will enhance local employment and will boost the transport business. It has been said by the Chinese Foreign Ministry Spokesman Geng Shuang that China was pleased to see that Gwadar has a strategic location in Pakistan.



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CHINA-IRAN STRATEGIC PARTNERSHIP WILL STRENGTHEN CPEC:

**SENATOR
MUHSHAIID HUSSAIN
SAYED**

A webinar has been held on China's Expanding Investment in Iran and Pakistan by Islamabad Policy Institute (IPI). This webinar was hosted by the Chairman Senate Foreign Affairs Committee Senator Mushahid Hussain Sayed. Experts gave their development suggestions and promote trilateral cooperation, in this webinar. CPEC will be more nourished after Indian's exit from Chabahar. Indian exclusion from Chabahar will make all the projects under CPEC as well as Gwadar port more secure, said by Senator Mushahid Hussain. It has been advised by the experts that Islamabad, Beijing, and Tehran should expand their trilateral mechanism to assistance from the signing of a China-Iran strategic deal. The think tanks of Locals, China, and Iran attend this webinar. After the gradual exit of India from Iran, the proposed China-Iran pact and benefit of Pakistan from it also discussed in this webinar. It has been added by Mushahid Hussain, that the Indian exit from Chabahar will give strength and make CPEC and Gwadar project more secure. The entry of China into Iran will give more strength to regional cooperation and connectivity. Senator Mushahid said Pakistan and Iran enjoy "strategic confluence" of interests. Some common interest like peace, security, boost in region economy, trade and regional connectivity through BRI and CPEC, Peace and stability in Afghanistan, Rejection of cold war in the region also has been discussed in this webinar. An article for IPI also has been read in this webinar by Iran's Ambassador Seyyed Mohammad Ali Hosseini. This article was about the China-Iran partnership. It also has been said by Iran's Ambassador that we are ready to extend cooperation with China and other friendly countries in the region. It has been said by the senior fellow at the Centre for West Asian and African Studies, Shanghai Institutes for International Studies, Dr. Jin Liangxiang, for trilateral collaboration between Pakistan, China, and Iran the conditions were appreciative. Through this cooperation, Pakistan and Iran can become new economic power centers for the region. It has been said as well that CPEC is growing very well, but on planned Chinese investment develop a national consensus is very important for Iran. Also warned by Dr. Jin Liangxiang that India can take the entrance of China in Iran as a challenge, and it could react to the development. Through energy cooperation, the construction of pipelines for transportation Iranian oil and gas to China could be beneficial for three countries. It also will improve market access. A professor at Tehran University, Dr. Foad Izadi said, to defeat US 'maximum pressure policy' no other partner could be better than Pakistan and China for Iran.

IRAN'S AGREEMENT WITH CHINA IS BAD NEWS FOR THE WEST



FEATURE

AS PER UPDATES CHINA AND IRAN ARE ENTERING STRATEGIC TRADE, POLITICS, CULTURE, AND SECURITY PARTNERSHIP FOR 25 YEARS. THE PARTNERSHIP BETWEEN CHINA AND MIDDLE EASTERN COUNTRIES ARE NOT NEW OR RECENT.

As per updates China and Iran are entering strategic trade, politics, culture, and security partnership for 25 years. The partnership between China and Middle Eastern countries are not new or recent. Both China and Iran have global and regional intentions, which make this development different from others. With United States both have aggressive relationship. United States has a concern regarding the military agreement. As last year unusual joint naval exercise between Iran-China-Russia shocked Washington. This exercise held at the Indian ocean and gulf of Oman.

The expansion of Chinese control in East Asia and Africa has challenged U.S. interests. For Iran, this agreement could be an economic lifeline. It can remove the barrier on the to its economy. By selling its oil and gas to China, Iran can secure its cash economy. Furthermore, in any future negotiation with the west Iran can take advantage of the ability of China to expand its footprint in the Persian Gulf, also Iran can use China as a bargaining chip due to its strategic ties.

For China, this agreement can help guarantee its energy security. More than half of China's energy needs supply through the Persian Gulf. China fears that if trade war increases, The United State will force the countries not to supply China with the energy need. So this comprehensive agreement with Iran will provide a guaranteed and discounted source of energy to China. This partnership between Iran and China will affect the great-power competition between China and the United States. Though both countries are the largest trade partner but still there is immense bilateral relation between these both global power countries. As per many observer's points of view, the extensive competition of China and the U.S. is leading the world toward the cold war. By this deal with Iran China is getting another perch from where China can challenge U.S. power. Last but not least through the Chinese approach of development peace, Chinese-Iranian partnership could eventually reshape the region's security landscape by promoting stability.

MEDIA REPORT

PAKISTAN PLAYS A SIGNIFICANT ROLE IN REGIONAL PEACE AND STABILITY: AMBASSADOR YAO JING

At a webinar, Chinese Ambassador Yao Jing said, "Pakistan has established a respectful position for itself in the international community through making dedicated efforts to maintain regional peace and stability and contributing to the global prosperity".

The theme of the webinar "Surviving Corona, Coming Out Stronger – Together" was arranged by the Institute of Peace and Diplomatic Studies (IPDS) and Ambassadors Congress of Hope (Hope-A-Thon). It invited mediators to Pakistan from almost all over the world including the USA, UK, China, Japan, Germany, Portugal, Indonesia, and many others to spread the message of hope and support with the people of Pakistan. Confidence has been expressed by them that country will shortly come out from this pandemic.

Yao Jing said addressing at a webinar that as we all are part of this struggle so we should help Pakistan's fight against coronavirus. It is also has been said by the Yao Jing "China has been dedicated to forging ahead of the second phase of the China-Pakistan Economic Corridor (CPEC) projects, which focuses on industrialization, agriculture, and social sectors to improve people's well-being and health status".

Education cooperation and cultural exchanges between Pakistan and China are getting frequent during the past seven years, Yao Jing said. He added: Around 28,000 Pakistani students are currently learning in China with a majority granted with scholarship under CPEC. More than 1000 Chinese students are studying in Pakistan. Besides, short-term exchanging programs and training courses also grow, witnessing a trend of closer people-people contact.



COPHC COMMITTED TO TRANSFORM ECONOMIC & ECOLOGICAL LANDSCAPE OF GWADAR

Chairman, china overseas port holding company (COPHC), Zhang Baozhang said that the recently constructed Pak-China Friendship Green Park in Gwadar in the most exclusive cultural landscape in this area would be built step by step.

"We will gradually build the Pak-China Friendship Green Park into the most distinctive cultural landscape in this area," he said in an interview.

China overseas port holding company (COPHC), will collaborate with the locals of Gwadar to build an active Gwadar port with a powerful economy and finer environment. I hope that all together we will realize a win-win situation between economic and ecological development and the whole city would get benefit from it. According to a report published by China Economic Net (CEN), named after Pak-China Friendship Green Park, this plantation was completed last week under the cooperation of the sister cities Gwadar and Puyang in Henan Province, China, as well as China Overseas Port Holding Company (COPHC), he added.

It is located under Hill Koh-e-Batil, on the south side of China-Pakistan friendship road leading to the port covering an area of 60 acres. Due to the hot desert climate, the variation between the summer and winters temperature remains high. Serious soil salinization lowers the survival rate of plants.

COPHC has helped Gwadar improvement in the coverage of plantation of the area by the great effort to transform the ecological environment of Gwadar, and hundreds of economic tree species have been planted so that can adjust to high temperature, wind and sand, salt and alkali, and waft.

Apart from COPHC has acquired area-based designing for the Pak-China Friendship Green Park. The major areas are allocated into an oppressive arbor planting belt, a ring hedge flower gallery, and a tropical flower planting area. To entertain and facilitate visitors, the road has been laid. For the nobilities of the Chinese and Pakistani government, a memorial space has also been reserved, when visiting Gwadar port.

To secure the durability of plants, in the park drip irrigation and sprinkler irrigation systems have been built. According to the introduction of Zheng Xuedong in charge of the planting plan, the plant nutrient solution distribution system is been equipped with inundation, the most advanced technology in the world.

In Gwadar free zone, they have not only built an exclusive water supply pipeline linking the seawater desalination plant with the park but also built a water supply network system of nearly 10,000 meters in the park, but also repaired water storage cellar with a volume of 3,000 cubic meters.

In Pak-China friendship green park, up to now, nearly 100,000 trees, flowers, and shrubs have been planted. On the other hand, site cleaning, soil replacement, and construction waste removal has also been finished. Flowers, green trees, and pleasant environments have been transformed from the garbage dump with mixed sand and no grass.





CPEC SECOND PHASE IS ACCELERATING FORWARD

THERE IS NO DELAY IN CPEC PHASE II. TO ENSURE THE SMOOTH PERFORMANCE OF CPEC PROJECTS AND TO FACILITATE LOCALS AND FOREIGN INVESTORS, WORKING ON CPEC AUTHORITY BILL 2020 IS THE PRIME PRIORITY FOR THE GOVERNMENT OF PAKISTAN. IT IS SAID BY THE CHAIRMAN CPEC AUTHORITY LT. GEN (R) ASIM SALEEM BAJWA THAT IT IS A MUST TO PROMOTE EXPORT THROUGH SPECIAL ECONOMIC ZONES (SEZS) IN THE SECOND PHASE OF CPEC ALONG WITH AGRICULTURE AND INDUSTRIAL COOPERATION.

It is essential to provide job opportunities to the locals. During the last few weeks, China Pakistan Economic Corridor (CPEC) Phase II obtains strength, as it defeats the debunkers who were trying to create hurdles in the pace of CPEC. The current pace of activities on the projects of CPEC and announcement and groundbreaking of mega projects such as ML-1 railway project, the rapid development of Gwadar port, materializing special economic zones, groundbreaking of the mega hydel power project, and including the tourism sector, technology, science, and agriculture in CPEC is showing that the work on multi-billion dollar CPEC and its projects is in its full swing. Most of the business and economic activities have been reduced due to COVID-19, but in this hard time, the work on CPEC is on its full swing by following SOPs issued by the government. The approval of CPEC Authority Bill 2020 will ensure the smooth progress of CPEC projects without any further delay. In the first phase of the CPEC government of Pakistan take time in removing the diminution in different projects. As a result out of 17 nine projects have been completed in the energy sector and 8 projects are under progress, the other five projects are yet to start. Hydel Power production was a landmark achievement, on the other hand, megaproject Diamir Bhasha Dam was a milestone and work on this jewel project is going to start. These projects will generate cheap and clean energy and also will bring agricultural land under cultivation on thousand of acres on land. It has

been said by Asim Saleem Bajwa, that a crystal clear direction has been issued by PM that we are moving toward cheap renewable energy from costly non-renewable energy. He also said that we will replace local coal with imported one in coal-base power projects. For this purpose mining in Thar in under progress. He further brief that Burhan to Dera Ismail Khan Motorway is near completion while Dera Ismail Khan to Zhob road project will be taken in Joint Coordination Committee (JCC), Bajwa said it while talking about Western Route of CPEC. While talking about industrial development, Bajwa said that under CPEC productivity will increase, it will cause a reduction in imports and a clear big jump in exports. Also when Special Economic Zones will get functional it will create thousands of jobs in different sectors. He said that out of nine work on three SEZs is underway. It includes Rashakai in KPK, Allama Iqbal in Punjab, and Dhabeji in Sindh. Relocating of Chinese Industries in Pakistan is under process. These Chinese companies are showing their keen in these SEZs for investment purposes. Join up of Chinese companies with local business houses will promote business to business cooperation of both countries.



PAKISTAN'S EXPORTS MAY RISE BY UP TO \$12BN BY 2024: ITC



FEATURE

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In the current fiscal year due to COVID-19, all the importer and exporter face the toughest trade hurdle in their business. Most of these difficulties are homegrown, it means that the government can fix many hurdles holding back its exporters.

In a survey by NTM business, it has been found that 49pc of small enterprises and 57pc of medium-sized firms have difficulties with non-tariff measures, they are considered a burden by 54pc of large companies. Importer and exporter get affected differently due to these invisible barriers and its impact also varies across the sector.

It has been shown by the key finding of the report that the procedure to comply with them is difficult for 51pc Pakistani exporter and 46pc of importers. Rules get more restricted by different countries to protect human health and environment, due to which agricultural exporter especially those who are dealing with fresh and processed food are facing more difficulties. It is said by the Pakistani exporters that regulation and compliances are difficult and strict in just 12pc of cases.

As a way forward that survey identifies different challenges, especially regarding export-quality management and infrastructure in the country. Improving quality infrastructure and enforcing quality compliance are key to export development. For instance, Pakistan should increase the capacity of local laboratories to carry out required testing and certification. The report stated, suggesting ways for the government and the private sector to crank up competitiveness by addressing issues such as export inspections, tax refunds, and export certification.





PAKISTAN ECONOMY: HISTORY AND REQUIRED REFORMS

From the beginning, Pakistan is facing multiple economic, political, and social challenges, Which are rising day by day. Like we delayed 9 years in the constitution-making process, While India completes this process in just three years of its independence. On the other hand, we continue under the Indian Act of 1935.

Furthermore, Karachi was our first capital city. At that time it was a ten-city and for run a newborn country resources were very limited.

Political leadership after Jinnah

Politically, the Muslim League failed to transform itself from a movement to a political party. After the Jinnah party entangle in their internal dispute which affect the political leadership. Due to this, the way to bureaucracy and military to rule get opened. However country moved in the right direction in the era of Ayub Khan. In west Pakistan industrialization and capitalism was in full swing that led to the creation of famous 22-families syndrome. Against the Punjabi ruling class, the grievances of East Pakistan left unheard. This led Bangladesh conquest. From a minority, the majority won independence. Two nation theory was again at work but with an economic dimension for one more time.

Economy of a young Pakistan

A very unique picture is available on the World Bank website which indicates the economy of 1960 and 1970. At that time Pakistan was leading export. All major countries like Turkey, China, India, and Malaysia were far behind, But a wrong turn was taken by us. In 1970 all countries open the door to reform and investment while on the other hand, we close all the doors on everyone.

Due to this step, Pakistan's industry was destroyed. Our economic growth was at the lowest ebb. South Asia and China focused on robust reforms in every department from the 1970s to 2000 that transformed their economies and decreased poverty.



| F E A T U R E |

PAKISTAN ECONOMY: HISTORY AND REQUIRED REFORMS

Pakistan's economy: Mismanagement continued

We spent the highest of our GDP on defense, we spent almost 9.5% of our GDP on it. The social indicators nose-dived and Pakistan was left far, After 1990 many politicians tried to set the country in the right direction by denationalizing major sector, but failed due to their own created political complication.

Need for reforms in Pakistan economy

Now, The Covid19 peak in Pakistan has passed and it is the need of the hour that all reforms must be implemented in letter and spirit by the government without paying any heed to the opposers of the change. The cartels need to be dismantled if we want to progress and stand in the queue of developed nations. Without reforms, we will be again on one-step-forward-and-two-steps-backward approach.

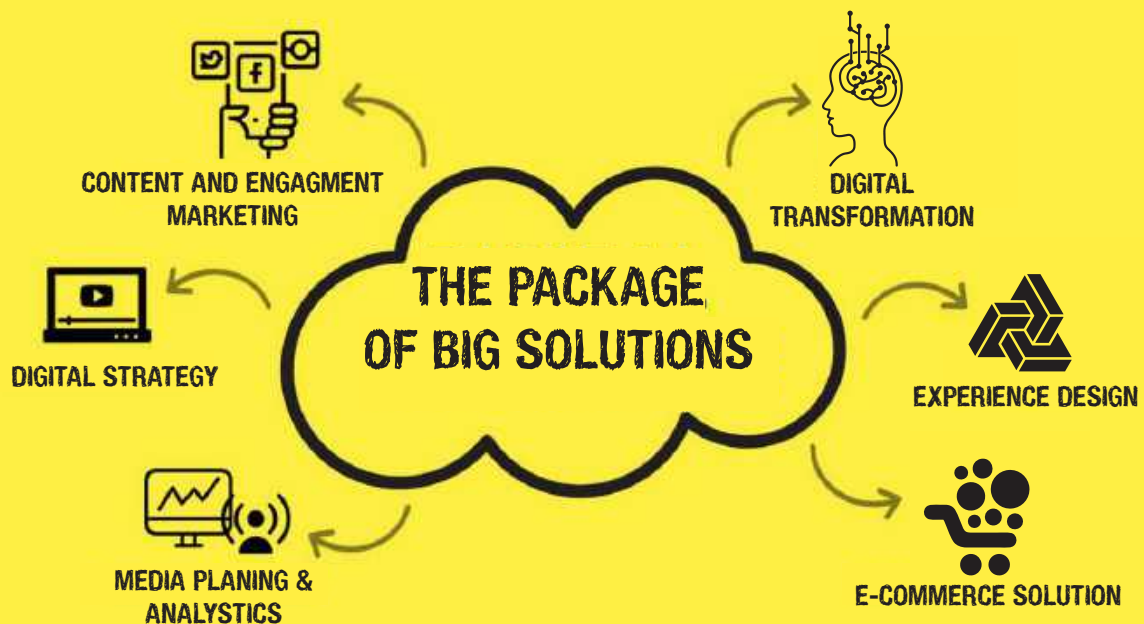
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500 (1K)	Residential	5,990,000	11,980	1,497,500	124,800	449,250
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