

PUBLIC NOTICE

**POLICY PACKAGE FOR SALE OF UNDEVELOPED LAND FOR LARGE-SCALE INDUSTRIAL PROJECTS AT
M-3 INDUSTRIAL CITY, FAISALABAD, PAKISTAN**

Faisalabad Industrial Estate Development & Management Company (“**FIEDMC**”) has been established by the Government of the Province of the Punjab, Islamic Republic of Pakistan as a company limited by guarantee and having a share capital (wholly owned by Government of the Punjab). FIEDMC is licensed under Section 42 of the Companies Ordinance, 1984 of Pakistan as a “not-for-profit” company. FIEDMC has been charged by Government of the Punjab with achieving orderly, planned and rapid industrialization in and around Faisalabad (which is Pakistan’s third largest city and the hub of the textile industry in Pakistan).

FIEDMC is currently developing and managing two industrial estates namely, *Value Addition City (VAC)* and **M-3 Industrial City (“M-3IC”)**. **M-3IC** is being developed as Pakistan’s largest industrial estate on approximately 4,500 acres of land located on the M-3 Motorway at Sahianwala (Dar-ul-Ehsan) Interchange, approximately 20 minutes’ drive from Faisalabad city, Province of the Punjab, Pakistan. Undeveloped land in Phase II of M-3 Industrial City with access to 228 ft. main boulevard with sewerage and storm water drain is available for industrialization.

Policy package for large-scale industrial projects in M3-IC

- (i) Land required for project: minimum 400 acres
- (ii) Minimum guaranteed investment in the project: Foreign direct investment of US\$ 2.0 million/acre or more, to be made within 24 consecutive months of signing of Agreement to Sell.
- (iii) Subject to (ii) above, Pakistan’s GSP Plus Status and Investment Policies published by the Board of Investment, Government of Pakistan (www.boi.gov.pk) to apply to foreign investment;
- (iv) Sale Price of land: rate of undeveloped land shall be US\$ 23,000/acre (effective till June 30, 2015); Payment terms: 50% on signing of Agreement to Sell; 40% within six months of Agreement to Sell; 10% on execution of Sale Deed.
- (v) Approval of each project proposal by FIEDMC’s Board of Directors and Government of the Punjab or as per its guidelines;
- (vi) Investor to enter into Agreement to Sell setting out its investment and development commitments and obligations leading up to execution of Sale Deed; As per FIEDMC bye-laws, Sale Deed for land to be executed upon commencement of commercial operations of the manufacturing facility;
- (vii) Investor to make independent arrangements for its energy requirements;
- (viii) Only industrial use of land allowed;
- (ix) No sub-plotting without FIEDMC consent; No further sales of land (or parts thereof) without FIEDMC approval and at prices below FIEDMC’s then prevailing prices for developed plots;
- (x) Project development and operations shall be in conformity with existing legal framework of Pakistan and FIEDMC rules & regulations;
- (xi) No guaranteed off-take by FIEDMC of any power or other common facility produced by the project;
- (xii) Subject to above terms and availability of suitable land, land available on equal opportunity, first come first served basis, for compliant projects;
- (xiii) The policy package shall be available for large projects in M-3IC approved by FIEDMC by or before 30 June 2015.

Interested parties are encouraged to apply at the earliest by submitting their proposals in duplicate giving following information:

- (a) Corporate Profile and Financial Soundness
- (b) Business & Investment Proposal with time frame
- (c) Electrical Power Installation/Generation/Consumption Plan with time line
- (d) Land Use Master Plan
- (e) Financial Model
- (f) Estimated Employment Opportunities to be generated from the investment
- (g) Relevant Vendor Industry Development
- (h) Any other information that the party feels relevant.

FIEDMC reserves the right to accept or reject any or all applicants without assigning any reason thereof.

CHIEF EXECUTIVE OFFICER

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