

EPZA negotiates 500-acre zone in M3 Industrial City of FIEDMC

KARACHI: A 500 acre free export processing zone plot in M3 Industrial City FIEDMC Faisalabad was negotiated by EPZA Chairperson, Rabiya Javeri Agha with Khawaja Asim Khurshed, Chairman Faisalabad Industrial Estate Development and Management Company (FIEDMC).

Detailed talks were undertaken to finalize strategy for expediting set up of a new export processing zone in the Faisalabad vicinity. "It is a wonderful opportunity for exporters in Punjab to avail of the EPZ facilities and develop their market potential exponentially", said Ms Agha in a statement.

A MoU has already been signed on February 21, 2013 between the two organizations and considerable infrastructure is already on ground. FIEDMC has already begun work on its 4415-acre industrial park. Development works include an excellent communication network of roads and railway and immediate connectivity with the M3 Motorway.



CEO FIEDMC, Aamir Saleemi welcomed EPZA delegation headed by its Chairperson and comprising Ms Shahida Qaiser General Manager, Agha Sohail Asif General Manager, and gave a detailed presentation on the City's Master plan.

He informed that development works include provision of electricity, gas, telecommunication, fiber optics, portable water, and sewerage lines.

Consensus was reached by both organizations on the economic viability of setting up an

export processing zone in the area, particularly to avail of the recent GSP plus facilities given to Pakistan.

Faisalabad has already attained the prestige of being declared the topmost city in World Bank's report on Ease of doing Business in Pakistan, 2010, and this project would be an additional advantage to entrepreneurs of the region. A formal Joint venture agreement is to be framed between EPZA and FIEDMC at Karachi within the next week. — PR