

Newspaper : **Business Recorder (Pakistan's Premier Financial Daily)**
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Malaysian firm to construct Karachi-Hyderabad Motorway (M-9)



ISLAMABAD: A five-member Malaysian delegation led by Special Envoy of the Prime Minister of Malaysia for South Asia on Infrastructure Dato Seri Samy Vellu called on Minister of State/Chairman Board of Investment, Saleem H. Mandviwalla to explore business and investment opportunities in the country.

The High Commissioner Malaysia, Dato' Ahmed Anwar Adnan also accompanied the delegation.

Dato Seri Samy Vellu informed BOI that a Malaysian construction firm Bina Puri Holdings Bhd had received a letter of intent in November from the Pakistani National Highway Authority (NHA) for the expansion of the four-lane Karachi-Hyderabad highway.

The same company is also involved in residential and industrial projects in Lahore.

The proposed M-9 motorway will cost an estimated Rs 18.2 billion and the M-9 will be one of the busiest highway in Pakistan, with 23,000 vehicles approximately every day.

Saleem Mandviwalla said that Pakistan has large infrastructure needs in the form of roads and highways, gas, oil pipelines and terminals, port development, shipping, airports, aviation, railways, logistics management, energy and power.

There is also unsatisfied and ever expanding demand for office space, apartments, shopping malls and recreational facilities.

He further added that Malaysia has an impressive record of expertise, experience in construction, infrastructure and real estate sectors.

Joint ventures, Private - Public partnerships between Malaysian and Pakistani Companies backed by liquidity available under Islamic finance are the way forward in which both countries would be able to go ahead of others.

After signing the Free Trade Agreement between the two countries in 2008, the trade has crossed \$2.5 billion till now and exports to Malaysia have risen up to 56.16 per cent till November 2011.

The investment remained very low in 2010-11 which is \$ 5.5 million only.

The delegation also showed interest in the NewIslamabadInternationalAirport, in Fateh Jang.

Malaysian Multimedia Development Corporation and the Pakistan Software Houses Association are also seeking strong partnership in the information and communication technology sector.

A number of key Malaysian companies including Tenaga National (power sector) Telekom Malaysia (IT sector) have invested in the telecom, infrastructure, construction, housing, and land development projects.

The Malaysian national company, PETRONAS, is also involved in exploration and drilling of gas and oil.

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