

\$766m foreign investment made in Fata | Forex, Pakistan

Written by Administrator

Monday, 10 June 2013 10:14 -

Sunday, June 09, 2013 - Peshawar The total investment made by foreign donors for the development of various social sectors of Federally Administered Tribal Areas (Fata) was US Dollars 766 million during last three years this was revealed during a meeting of the third Donor Coordination Steering Committee held here Saturday.

Secretary Planning and Development Fata Shahzad Bangash chaired the meeting. Coordinator Post Crises Needs Assessment Implementation Support Unit (PCNA-ISU) Fata Muhammad Zahoor briefed the meeting about the investment done and future investment required in various social sectors in tribal areas.

He informed that the total share of Fata in the Multi Donor Trust Fund (MDTF) is 1.5 billion US Dollars whereas 766 Million US dollars investment made by MDTF from 2009 in Fata showing a shortfall of 787 Million US dollars. Addressing the meeting Shahzad Bangash said promotion of education, health and economic activities are the top priorities of the present regime and we believe that donors should assist the government of Pakistan in these sectors.

Mr. Bangash while highly lauding cooperation of the international community said their role in the development of Pakistan in general and Fata in particular was commendable.

He said that we presented the detailed report about investment made in Fata from 2010-13 to the donors and now in the light of the said report, the donors should make investment in these sectors on priority basis.

The report clearly indicated the requirements and priorities of the government of Pakistan viz a viz development of Fata. The government's priorities were crystal clear however, recommendations and proposals of the donors would also be welcome to this effect. Director General Projects Fata Yusuf Rahim briefed the meeting about the NOCs issued to the foreign firms and companies in Fata. He also informed the meeting about the procedure and timeframe required for obtaining NOC.

The representatives of the foreign countries praised the report about investment made in Federally Administered Tribal Areas (Fata). They said that it was need of the hour to review the impact of the investment done in Fata since 2009.

The meeting agreed to form a sub working group to review the impact of the investment made in tribal regions from 2009.

Courtesy: Pak Observer