

Written by Shumaila Ahmed

Tuesday, 26 February 2013 10:05 -

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**KARACHI:** Ajman authorities have identified Pakistan as one of the top five potential investment countries for its free zone, Ali Hussain Fahmi, head of customer services, Ajman Free Zone Authority (AFZA), said on Monday. More than 7,200 companies are already registered at Ajman free zone from across the world and Pakistani businesses rank among the top five free zone registered businesses, he said at a press briefing. The Pakistani investors are taking interest in setting up businesses in the zone as the number of investors is increasing from around the world. Fahmi said that a three-member delegation from AFZA would conduct road show on Tuesday (February 26) to further explore the growing inward investment from Pakistan. We want to enhance business relations, promote trade and strengthen ties with Pakistan's business community. The road show is aimed at Pakistani businessmen, entrepreneurs and investors that would like to spread their operations internationally, especially in the Middle Eastern region, whereby, the UAE serves as the springboard and a centre point to enter the regional markets, he added. The delegation of AFZA presently visiting Pakistan aimed at holding meetings with investors from industries, trade and services sector and showcase multiple facilities and business investment opportunities available for the Pakistani business community. The information about the free zone will be shared with the Pakistani investors, including licensing options along with a tax-free operation. Officials of AFZA said that by the end of May registration would be handed over to investors. Abdalla Yehia Gohar, head of financial planning division, said that three types of licences are being offered, which included trade, services and industrial. The Pakistani businessmen can setup small industrial unit and expand it to a larger one, he said, adding that a capital of minimum \$50,000 would be required for trade business. However, for manufacturing, the investors after completing formalities and can show the capital strength, he added. Fahmi said that for large-scale industrial and manufacturing units, which intend to build up their own structure to suit their industrial requirements, land area is leased for a period of 20 years.

Courtesy: The News