

LAHORE - A Memorandum of Understanding regarding construction of Western Loop of the Ring Road Lahore was signed between Punjab government and international Chinese company, China Civil Engineering Construction Corporation, here on Wednesday. Chairman Ring Road Authority and Director Overseas Corporation of China Civil Engineering Construction Corporation signed the document.

Chief Minister Shahbaz Sharif, Provincial Minister for Housing, and concerned officers were present. Under the agreement, the Chinese Corporation will take part in the bidding process of construction of 26-kilometer long portion of Ring Road from Multan Road Maraka to Niazi Interchange which has been named as Western Loop. Besides, provision of experts, the Corporation will also plan and designed the project.

Chief Minister said on the occasion that Lahore Ring Road will be completed under a phased programme in accordance with international standard and in the next phase, the Western Loop from Multan Road Maraka to Niazi Interchange will be constructed. He welcomed the interest shown by an international Chinese company in the construction of the Western Loop of the Ring Road. The Chief Minister said that the cooperation of Chinese investors in various sectors in Pakistan is highly appreciable. Speaking on the occasion, the officials and experts of China Civil Engineering Construction Corporation observed that China and Pakistan are bound together in strong bonds of friendship. They also expressed their interest in investment in ring road project, mono rail and metro project in Punjab. They expressed their satisfaction that a favourable investment climate exists in Punjab. They said that the interest taken by Chief Minister Shahbaz Sharif in foreign investment has encouraged them.

Meanwhile, a Memorandum of Understanding regarding solar development project has been signed between Punjab government and an international consortium of five countries including Switzerland, Germany, Italy, Austria and Pakistan. Chief Minister Shahbaz Sharif, Energy Minister Sher Ali Khan, Secretary Energy and senior officials of concerned departments were present. Secretary Energy Usman Bajwa and Chief Executive Officer and Group Chairman of Swiss Company STCS AG Rainer Kertess signed the document on behalf of Punjab government and the international consortium respectively.

Under the agreement, the international consortium will set up a plant of assembling and manufacturing of solar panels, solar cells and batteries in Faisalabad. The consortium will also consider the project of setting up 400 solar power projects each near industrial zones in Faisalabad, Sialkot, Gujranwala and Lahore while a 150-megawatt power plant will be set up along the motorway from Pindi Bhattian to Faisalabad. The consortium will also introduce solar pumps for agriculture sector in Punjab besides street lights in big cities of the province as well as those installed at Ring Road will be gradually converted to solar power. The consortium will also consider introduction and implementation of zero energy building system for large buildings besides evolving a project of supply of off-grid energy to industrial zones.

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