



Final Report

**INDUSTRY & INVESTMENT
COMMITTEE MEETING**

ECO CHAMBER of COMMERCE and INDUSTRY

Oct 8, 2013
Tehran-I.R Iran



**Final Report of the
Industry & Investment Committee Meeting of
ECO Chamber of Commerce and Industry (ECO CCI)
Oct 8, 2013; Tehran, I.R Iran**

1. The Fifth meeting of the Industry and Investment Committee of ECO Chamber of Commerce and Industry hosted by Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) was held on Oct 8, 2013 in Tehran-I.R Iran. The representatives of the Industry & Investment Committee from Chambers of Commerce and Industry of the Islamic Republic of Pakistan, Republic of Turkey, Islamic Republic of Iran, Republic of Tajikistan (Commercial Attaché) , as well as delegates from the ECO Secretariat and ECO Trade and Development Bank participated in the meeting (list of participants :Annex I).

Agenda Item No – 1: Inauguration of the Meeting

2. The Chairperson of the Industry and Investment Committee of ECO Chamber of Commerce and Industry, Ms Deniz Yalcin welcomed the delegates.

Agenda Item No – 2: Adoption of the Agenda

3. The draft agenda of the meeting already circulated to Member States and given below was adopted by the Meeting. :

- 1- Inauguration of the Meeting;
- 2- Adoption of the Agenda;
- 3- Appointment of the Drafting Committee;
- 4- Statement by the Chairman of Industry & Investment Committee;
- 5- Activity Report by the ECO CCI Secretary;
- 6- Statement by the representatives of ECO member states and ECO Secretariat;
- 7- Notes on Prioritization of the intra ECO investment projects by the ECO TDB through joint cooperation of the honorable member chambers as well as establishment of trade banking fund within the ECO TDB;
- 8- Any Other Business;
- 9- Date and Venue of the next Meeting;
- 10- Adoption of the Report;
- 11- Vote of Thanks;

Agenda Item No – 3: Appointment of the Drafting Committee

4. An Open Ended Drafting Committee consisting of representatives and members of the Industry & Investment Committee was formed to prepare the Draft Report of the Meeting.

Agenda Item No – 4: Statement by the Chairman of Industry & Investment Committee

5. The Chairperson of the Industry and Investment Committee of ECO Chamber of Commerce and Industry, TOBB Ms Deniz Yalcin delivered her address comprising of the prospects of Turkish economy.

Agenda Item No – 5: Activity Report by the ECO CCI Secretary General on the implementations made since the 4th Meeting of the industry and investment Committee of ECO CCI

6. An Activity Report on implementations of the ECO CCI since the 4th meeting of the ECO CCI Industry and Investment held in Nov 2012 in Ankara-Turkey was delivered by Secretary General, ECO CCI (Annex II).

Agenda Item No- 6: Statement by the representatives of ECO member states and ECO Secretariat

7. Delegate (s) from the ECO Secretariat made a statement on investment trends in the ECO region namely the Agreement on Protection and Promotion of Investment (APPI) in which he asked the Federation of Pakistan CCI's to follow up the endorsement of this agreement by the government of Pakistan.

He continued by elaborating on ECO Strategy for investments and trade which will be submitted for approval by the next Ministerial Meeting on Foreign Trade.

He further said that the ECO should move towards export of processed goods rather than raw materials and removal of non tariff barriers.

- Tajik delegate called on the member countries to visit Tajikistan in collaboration with the ECO CCI Industry and Investment Committee to verify the status of investment projects in his country.
- I.R Iran delegate Mr Seyed Hossein Salimi made remarks on the Law on Attraction and Protection of Foreign Investment of I.R Iran and recounted the economic achievements of I.R Iran despite the difficulties facing the economy and expressed readiness to provide any necessary information on FDI in Iran.
He then exemplified other economic pacts such as NAFTA, EU and ASEAN to strengthen intra ECO industrial and investment collaborations in order to manufacture ECO industrial products.
- Pakistan delegate Mr Zubair Ahmed Malik delivered some points on mutual and multilateral investments in the region in the face of problems and limitations where he called for focusing on regional collaborations.
- FPCCI offered to host the Business Industrialists Leaders Conclave on the lines of SAARC Business Leaders Conclave to be held in Pakistan whose date, venue and further details of the hospitality will be intimated shortly.
- I R Iran delegate requested the ECO CCI to publish the Investment Incentives of other member states at its website.
- In line with the decisions of the 23rd RPC the meeting emphasized on the importance of the ECO IPA (Investment Promotion Agencies) Meeting and its working group .In this respect the meeting requested the Secretariat to find an appropriate way to organize the meeting at its headquarters , if no member state does not announce its readiness to host this meeting .
Delegate from Tajikistan also gave a note on due legislation on foreign investment promotion and WTO accession in his country calling on the member countries to move forward for investment in Tajikistan.

- In view of the accession of Tajikistan to the WTO and joining of this country to the APPI it was proposed by the ECO CCI that the 4th ECO Investment be held in Tajikistan in 2014 in collaboration with the ECO CCI and a delegation of investors of member countries be expedited to Tajikistan in due course.
It was suggested and agreed that the Government of Tajikistan will offer the date of holding this conference in Tajikistan.

Agenda Item No-7: Notes on Prioritization of the intra ECO investment projects by the ECO TDB through joint cooperation of the honorable member chambers as well as establishment of trade banking fund within the ECO TDB.

8. Notes on Prioritization of the intra ECO investment projects by the ECO TDB through joint cooperation of the honorable member chambers as well as establishment of trade banking fund within the ECO TDB was made under this agenda item by the ECO TDB delegate.

He said that the intra ECO investment is of superior importance and remembering article 3 of the ECO TDB Articles of Association paving the way for membership of the bank in the ECO Association of Investors as further on , the bank will be fund raising from the market in order for development of capital of ECO TDB.

- He expressed readiness of the ECO TDB to convey due information on funds of the bank to the ECO CCI as well as ECO TDB website.
- ECO CCI suggested the ECO TDB in order for fund raising , the private banks be authorized to join the ECO TDB portfolio in a direct process in negotiations with ECO TDB for which the bank shall follow up the case .
- ECO CCI proposed for holding workshops on ECO TDB finances and projects in Turkey and other interested member states.

Agenda Item No -8: Any Other Business

9. No other points were raised under this item.

Agenda Item No – 9: Date and Venue of the next Meeting

10. The proposals on date and venue of the 6th Meeting of Industry & Investment Committee of ECO CCI was left at the disposal of the Executive Committee.

Agenda Item No – 10: Adoption of the Report

11. The Meeting unanimously adopted the Draft Report of the fifth Industry & Investment Committee Meeting of ECO Chamber of Commerce and Industry (ECO CCI) and decided to present the Report to the 18th Executive Committee of ECO CCI.

Agenda Item No – 11: Vote of Thanks

12. The participating Heads of delegations/members offered their thanks to Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) for the excellent arrangements made to hold this important meeting and for the warm hospitality extended to the participants during their stay in Tehran. The participants also appreciated the contribution of the ECO Secretariat for providing the necessary assistance and support.