

## ISLAMABAD: SPANISH BUSINESS DELEGATION CALLS ON PRESIDENT AJK

Sardar Masood Khan, President Azad Jammu and Kashmir, has said that Pakistan and Azad Kashmir provides ample opportunities for local and foreign investors to set up their businesses due to the booming



economic activity and growing middle class. The President made these comments while interacting with a delegation of Spanish retail investors who called on him here at Jammu and Kashmir House. The delegation was led by José Manuel Castellano, Manager Franchise Operations, Condis Spain and Chaudhry Amanat Hussain, a Spanish based businessman of Pakistani origin. During the meeting, the delegation briefed the President on the operations of Condis and said that it is the leading retail organization operating in Spain. They also expressed their desire to open franchises of the Condis retail store all over Pakistan and also explore opportunities for investment in Azad Kashmir. The President welcomed the delegation and their proposal to invest in Pakistan and AJK. He said that AJK has great potential as Azad Kashmir has a growing middle class and also a high level of education. He said that the AJK Government is already investing heavily in

infrastructure development, road construction, promotion of tourism, health and education. President Masood Khan said that relevant private stakeholders from all sectors may be approached for setting up the franchises. He assured that all foreign investors will be facilitated and steps will be taken to coordinate with the local departments concerned. The President also invited the delegation to visit Azad Kashmir. He said Azad Kashmir has the lowest crime rate in Pakistan and has a huge potential for eco-tourism. He encouraged private investors in establishing quality retail outlets, hotels, theme parks and organizing guided tours for visitors coming to AJK.