**Saudi Arabia to invest Rs2.8tr**

[Muhammad Saleh Zaafir](https://www.thenews.com.pk/writer/muhammad-saleh-zaafir) the news 18-2-2019

ISLAMABAD: Saudi Crown Prince Mohammed bin Salman on Sunday said with the signing of $20 billion (Rs2.8 trillion) memoranda of understanding (MoUs) between Pakistan and Saudi Arabia in the first phase, the bilateral cooperation between the two brotherly countries would further grow in the coming months and years.

He referred to the historic and deep relationship between the two countries and said those would further strengthen. The crown prince was speaking at a banquet hosted by Prime Minister Imran Khan here at the PM House, in his honour, who arrived in Pakistan on a two-day visit.

The crown prince said the Kingdom of Saudi Arabia desired an economically and politically strong Pakistan. He said announced that the first phase of investment worth $20 billion in Pakistan has been completed and his country will invest further in future.

The prince said that the investment will prove beneficial for both the countries. He said that Pakistan is an important friendly country for Saudi Arabia as the relationship and brotherhood between the both countries will be further improved in coming days.

He reminded that Pakistan is the first country that he is visiting after becoming crown prince and starting Asia tour with Pakistan as first destination. The crown prince was confident that Pakistan will move forward in the leadership of Imran Khan.

He said Pakistan has vast potential in tourism and its will be an attractive country for tourism in future. Imran Khan welcoming the crown prince said it was a great day for the Pakistani people. He said Saudi Arabia and its people lived in the hearts of Pakistanis not only because Makkah and Madina were in Saudi Arabia but owing to the fact that the kingdom had always been supporting Pakistan in the hour of need.

“We value it much,” he said. The prime minister said in the last six months in power, the greatest moment for him was to visit Makkah and Madina where he was allowed to go inside Makkah and Madina for which he was personally thankful to the kingdom.

Imran Khan also thanked the crown prince for the financial support the kingdom had extended recently to Pakistan.

"It is an exciting future where we have Saudi Arabia participating in what is going to be, in the next 10 years, probably the country with the biggest GDP," Imran said and he also told the crown prince that if it hadn't been for security concerns, “you would have seen thousands and thousands of people on the streets welcoming you”.

Earlier the two countries inked several MoUs catering cooperation in the fields of energy, petrochemical, sports, tourism and other sectors. The prime minister termed them as important for Pakistan and thanked Saudi Arabia for commendable assistance and investments in Pakistan. “Saudi Arabia proved always as friend in need,” he said.

Imran Khan and Mohammed bin Salman had one-on-one meeting at the Prime Minister House after their arrival. The meeting was followed by inaugural session of the Supreme Coordination Council, co-chaired by the two leaders of their delegation. The high-powered Supreme Coordination Council was proposed by Mohammed bin Salman during the visit of Imran Khan to Saudi Arabia in October 2018. The objective of the Council was to put in place a high level institutional mechanism to fast track decisions in key areas of bilateral cooperation, and for close monitoring of their implementation.

Under the Council, a steering committee and joint working groups have been set up at ministerial and senior officials’ levels to develop frameworks of cooperation in specific projects and submit recommendations to the respective ministers. The functioning of the Supreme Council will be coordinated by the ministries of foreign affairs of the two countries. The Council will meet annually, in Riyadh and Islamabad alternately.

The two brotherly countries signed MoUs for cooperation in different sectors at the Prime Minister House. The signing ceremony was witnessed by Prime Minister Imran and Prince Mohammed bin Salman. The sectors include cooperation in production of electricity, establishment of refinery petrochemical plant, promotion of sports and technical assistance in standardisation sector. The delegation level talks were also held at the Prime Minister

When Crown Prince Mohammed bin Salman arrived at Nur Khan airbase, he was offered a rousing welcome. Imran Khan along with his cabinet members arrived at Nur Khan airbase and received the Saudi crown prince. Chief of Army Staff (COAS) General Qamar Javed Bajwa also reached the airbase to extend warm welcome to the visiting dignitary.

Upon arrival, a historic welcome was given to the crown prince who is accompanying a high-powered delegation, including members of Saudi royal family, key ministers and leading businesspersons.

When Saudi crown prince’s plane reached Pakistani air space, Pakistan Air Force’s JF-17 Thunder and F-16 jets took the plane into its protective circle.

Mohammed bin Salman and Imran Khan held one-on-one meeting for about 20 minutes at the Nur Khan airbase.

Taking a departure from the norm, Prime Minister Imran Khan himself drove the car to the PM House. Two children clad in colourful clothes presented a bouquet of flowers to Mohammed bin Salman. The crown prince was given a red carpet welcome and a 21-gun salute.

The prime minister and the crown prince introduced members of their respective delegations, following which the crown prince planted a sapling. The national anthems of both the countries were also played on the occasion. A smartly turned out contingent comprising personnel of all three services presented the visiting dignitary a guard of honor. The visiting guest inspected the guard of honor.

Earlier, Foreign Minister Shah Mehmood Qureshi along with other officials reached the airbase to receive his Saudi counterpart Adel al-Jubeir.

Information Minister Fawad Chaudhry welcomed Mohammad bin Salman, using his Twitter account, saying the crown prince was coming to join his ‘family and own country’. Saudi Foreign Minister Adel al-Jubeir landed at Nur Khan airbase ahead of the crown prince's arrival in a separate airplane.

Both the federal capital and its sister city Rawalpindi have been dotted with the images of the ruling Saudi royal family besides welcome banners and posters at various prominent points in the twin cities.

Just ahead of the arrival of the crown prince, Finance Minister Asad Umar tweeted that he had held a meeting with Saudi Arabia's Energy Minister Khalid Al-Falih and his team. During the meeting, a wide range of investment projects worth billions of dollars were discussed, the minister said and added that MoUs in this regard would be signed later in the day.

This is the first official visit of Mohammed bin Salman to Pakistan since his elevation to the position of crown prince in April 2017.

During his visit, Mohammed bin Salman will meet President Dr Arif Alvi, Prime Minister Imran Khan and Chief of Army Staff General Qamar Javed Bajwa.

After Pakistan, Mohammed bin Salman will travel to India, where he will meet Prime Minister Narendra Modi and Petroleum Minister Dharmendra Pradhan. He is expected to finish the trip with a visit to China on Thursday and Friday. Two short stops initially scheduled for Sunday and Monday in Indonesia and Malaysia were postponed on Saturday.