

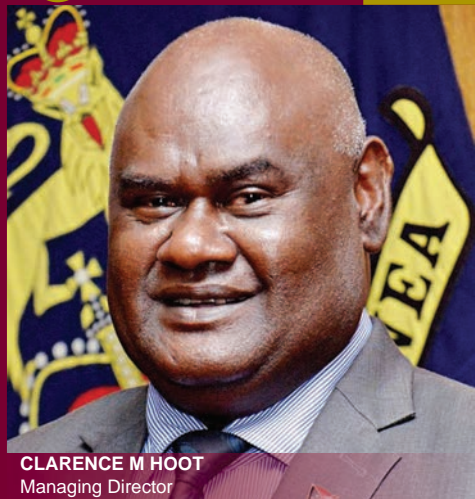


Opportunity

Issue #1- January 2021

Business News, reviews and overviews from the IPA

MD's INBOX



CLARENCE M HOOT
Managing Director

Dear Readers and welcome to the first edition of the IPA's *Opportunity* newsletter.

Firstly, let me warmly welcome you all to 2021.

The IPA started the year with a Ministerial visit

to Buang, Bulolo in the Morobe Province together with the Deputy Prime Minister Hon. Sam Basil who is also the new Minister for Commerce and Industry. The visit more or less resulted in us developing what will form some of our key work programs and priorities for this year. Read more about this in our inside story.

The key priorities for IPA in 2021 will mostly be guided by the 2021 – 2023 IPA Strategic Plan as the roadmap of IPA activities after the 2018-2020 Plan expired with 85% of its key activities achieved. The remaining 15% are the legislative review work that will be delivered under the new Plan.

Some of these activities include our ongoing work to have the Investment Promotion Amendment Bill to be tabled in Parliament. Other pieces of legislations review and work in progress include the revised Associations Incorporation Act, minor amendments to the Companies Act and the Business Groups Act as well as the review of the Reserve Activities List under the Investment Promotion Act 1992 Regulations.

We will also have consultation with stakehold-

ers on the review of the National Investment Policy and the implementation of the PNG National Intellectual Property Strategy which was recently approved by the National Executive Council in 2020.

Apart from our usual work programs we will continue supporting the Government through the relevant agencies in ensuring that our services are responsive to the SME agenda.

From where I sit I can already see areas where you; our readers; will be called upon to give feedback as part of our monitoring and evaluation on our work programs. Keep an eye out in the next issue when we bring you our M&E questions which we'd appreciate and value your feedback on.

All in all we welcome you to the new year and we look forward to your usual cooperation going forward.

Thank you and happy reading!!

Clarence M. Hoot
Managing Director

Tips & Traps

EXPENSIVE WHEN YOU DON'T LODGE ANNUAL RETURNS ON TIME

It becomes an expensive exercise when you do not lodge your company's Annual Return on time and decide to do so after a while.

Here is an illustration of the above statement.

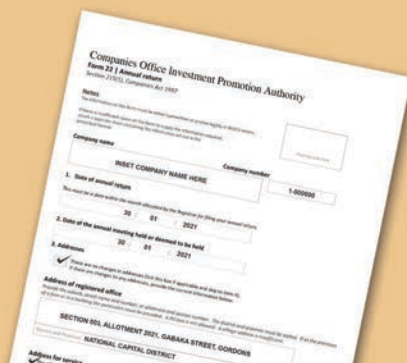
If you own a company then you need to lodge your company's Annual Returns each year.

The fee to lodge an Annual Return is K300 if you lodge it over the counters or K250 if you go online. If you miss a year of lodging your Returns, you are liable of a fine of K1, 000. This means that when you're lodging your late Returns manually, you will pay a total of K1, 000 plus the normal lodgment fee of K300, or if you go online it would be K1, 000 + K250.

For example, say your last Annual Return was lodged in 2010, and you wish to visit the IPA office to lodge your outstanding returns this year. Technically speaking, you will be lodging returns for 8 outstanding years (2010, 2011, 2012, up till 2018). Therefore, your calculations will be; $K1, 000$ (annual penalty) \times 8 (years) + $K300$ (lodgment fee) \times 8 (years) = $K10, 400. 00$.

Companies can get deregistered if they do not file their Annual Returns as late as 6 months. If the company in the above example is deregistered and wishes to apply for reinstatement then it will need to pay the K10, 400 plus a K3, 000 administrative fee. The total payable for reinstatement would therefore be K13, 400. 00. This excludes the costs of publishing the reinstatement notice in the media, which is a requirement of the reinstatement process.

It's better to spend money on things that will grow your business then paying fines for avoidable circumstances.



IN THE NEWS

Minister for Commerce and Industry urges for continuous dialogue between Ministry Agencies and Lae Chamber



Hon Samuel H. Basil, MP
Deputy Prime Minister
Minister for Commerce & Industry

Deputy Prime Minister and Minister for Commerce and Industry Hon. Sam Basil wants to see consistent dialogue and engagement between the Agencies under the Ministry of Commerce and Industry and the Lae Chamber of Commerce and Industry members.

In the first week of January 2021, the Minister was in his electorate accompanied by the Heads of Commercial Statutory Agencies within the Commerce and Industry Ministry inclusive of IPA Managing Director Mr. Clarence Hoot and the IPA team. Other executives

Continue on to next page.....



that were part of the team included the Acting Secretary for the Department of Commerce and Industry Mr. Joseph Vutliu and heads of Industrial Centers Development Corporation, National Institute of Standards and Industrial Technology and SME Corporation.

In a meet and greet event organized by the Minister to meet with Lae business community, Minister Basil said Lae was not just the second largest city in Papua New Guinea but is the industrial capital with many manufacturing companies and served as the main supplier of goods and services up the highlands, New Guinea Islands and other provinces.

“Lae is the gateway through its main seaport and the largest and longest highway accessible by eight Highlands provinces,” he said. “Because of this, the Okuk or Highlands Highway

is dubbed as the economic lifeline,” he said. Minister Basil said Lae’s importance was going to reach new heights once the Wafi Golpu Mining Project came onstream.

“This is why I am encouraging, in fact demanding, the need for continuous dialogue and engagement between the CSAs under my ministry and the executives and members of the Lae Chamber of Commerce and Industry,” he said.

“It is my role to ensure that new foreign investments continue to flow into Papua New Guinea – not just in companies – but with new money from outside.”

Minister Basil told the businesses in Lae that he has taken it upon himself to ensure that pioneer companies who have been providing

services and employment to families as well as paying their taxes to the government are supported, maintained and retained.

As the new Minister for Commerce and Industry, being a Morobe MP and also a businessman in the province, Minister Basil expressed the issue on the cost of doing business in PNG and pledged to look at ways of reducing the cost of all Public Utilities in the country.

Minister Basil said he was ready to lead with his CSAs in making PNG a better business hub and at the same time welcomed contributions and constructive criticisms from the private sector towards any industrial-related challenges that the Government may have overlooked.

IN THE NEWS

Manufactures or businesses who produce goods domestically for sale or export are encouraged to become members of the Manufacturers Council of PNG or MCPNG.

The Manufacturers Council of Papua New Guinea is a private sector organisation which promotes the manufacturing and downstream processing industry on behalf of its members in the country. They work with the Government and external partners to provide platforms that are conducive to efficient, effective and competitive value-added industries.

The MCPNG is one of the key stakeholders of the IPA that is usually vocal on Government policy interventions within the industry.

MCPNG Chief Executive Officer Mr. Chey Scovell in explaining their services and how they benefit members says the Council gathers the concerns and views of its members, and gives them a clear, articulate and united voice in the various meetings and consultations.

“We sit on boards and committees and carry the voice of our membership,” he said. “We lobby government on regulatory reform, we work with them through the Executive

Benefits of becoming members of the Manufacturers Council of PNG

and Legislature to draft policy reforms, we maintain working networks with all of Go-PNG’s partners (bilateral, MNDB, plurilateral) and feed the voice of our members to them directly,” Mr. Scovell added. “We protect our members through our relentless work to maintain a level playing field. All businesses operating in PNG must be subject to the same Rule of Law.”

In addition to giving voice to its members, the Council also promotes its members and positions by using radio, print, tv and digital media.

Members who sign up with MCPNG also have the benefit of using the “PNG Made” logo if their products meet the appropriate international standards.

The PNGMADE logo is exclusive for MCPNG members only. According to Mr. Scovell, the logo is the most recognised and trusted trademark in the country.

“Surveys show that consumers believe that goods bearing the mark are safe and are of equal or higher quality of imported goods,” he said. “Consumers associate the logo with nation building—local jobs.”

The logo is the Intellectual Property (IP) of the Council, and its use is restricted to goods made by its members that meet the minimum value added criterion (consistent with WCO) which is presently at 30% value-added.

The World Customs Organization (WCO) is an intergovernmental organization headquartered in Brussels, Belgium. The WCO is noted for its work in areas covering the development of international conventions, instruments, and tools on topics such as commodity classification, valuation, rules of origin, collection of customs revenue, supply chain security, international trade facilitation, customs enforcement activities, combating counterfeiting in support of Intellectual Property Rights (IPR), drugs enforcement, illegal weapons trading, integrity promotion, and delivering sustainable capacity building to assist with customs reforms and modernization.

Prospective members can contact the Council via email addresses, info@pngmade.com or chey@pngmade.com to obtain application forms and specific information about the criteria to apply.



Office of Deputy Prime Minister
& Ministry of Commerce and Industry



COMMERCE AND INDUSTRY
WAY AHEAD 2021



Hon Samuel H. Basil, MP
Deputy Prime Minister
Minister for Commerce and Industry
Leader of United Labour Party &
Member for Bulolo

Mr Joseph Vutliua
Secretary
Department of
Commerce
and Industry

Mr Clarence M Hoot
Managing Director
Investment Promotion
Authority

Mr Orry Becker
Managing Director
Industrial Centres
Development
Corporation/
Special Economic
Zones Authority

Mr Petrus Ralda
Managing Director
Small and Medium
Enterprises
Corporation

Mr Victor Gabi
Director-General
National Institute
of Standards and
Industrial
Technology

THE Deputy Prime Minister Hon Samuel H Basil recognizes that it is important for him to take the lead in economic matters to assist Prime Minister Hon James Marape and the Marape-Basil Government in this 'new normal' times. He has begun with briefings and consultations with his own Department of Commerce and Industry and the Commercial Statutory Authorities (DCISAs). During the first week of January, he met for briefings with key executives and officials of the Department of Commerce and Industry, Investment Promotion Authority, Industrial Centres Development Corporation, Small

and Medium Enterprises Corporation, and National Institute of Standards and Industrial Technology (NISIT) with his advisors and staff in Buang, Bulolo to ascertain a Way Ahead for 2021.

He also met with the National Development Bank as well as the Kumul Petroleum Holdings Limited in his capacity as the Prime Minister's Trustee Delegate.

In Lae, Hon Basil led the DCISA team and introduced them to the Lae Chamber of Commerce and Industry; Wafi Golphu Joint

Venture developers; visited Lae IPA Office and the Malahang Industrial Centre. He also officiated/witnessed the MoU signing between the University of Technology and the National Institute of Standards and Industrial Technology, and ground breaking ceremony, at the Unitech campus for the construction of a radiation testing laboratory.

This is an overview of the way ahead 2021 record and outcomes from the Buang meeting and consultations by Hon Samuel H Basil, MP...



WELCOME to Year 2021 and all the potential it holds in store for us in business.

As Deputy Prime Minister in charge of economic matters, I will be working with all ministers and departments, and other stakeholders involved in the economy of Papua New Guinea.

This is important because as Minister for Commerce and Industry, and Trustee Delegate for the Prime Minister, I am directly responsible for the following entities:

- Department of Commerce and Industry;
- Investment Promotion Authority;
- Industrial Centres and Development Corporation / Special Economic Zones Authority;
- Small and Medium Enterprises Corporation;
- National Institute of Standards and

- Industrial Technology;
- National Development Bank; and
- Kumul Petroleum Holdings Limited (as Trustee Delegate of the Prime Minister)

Many, if not all, of these Government entities play leading roles in matters that are cross-cutting and cross-sectoral and require collaborative engagements including phased graduation to e-commerce platform to address commercial and industrial matters.

Let me first address the three thematic challenges I face and must address simultaneously as Deputy Prime Minister responsible for economic matters and as Minister for Commerce and Industry following the briefings and discussions arising from the Buang Meeting.

Thematic 1: Maintain in-flow of Foreign Investments with New Monies

It is my role to ensure that new foreign investments continue to flow into Papua New Guinea constantly; not just in new companies – but with these new investors coming in with new money from overseas; and the need to comply with best practice standards and industrial technology. This in-flow will directly address our foreign exchange reserves and provide potential for businesses to expand, employment to increase, broaden tax base, and overall increase in revenue.

Thematic 2: Support, expand and grow the faithful pioneer PNG-based companies

It is also my responsibility to ensure that pioneer, established companies; who have been providing goods and services, who have and are continuing to provide employment

to many families, who pay taxes to our common national revenue for government goods and services, who have been with us through lean as well as prosperous times, are priority supported, maintained and retained in tough times, and assisted to expand, domestically and abroad.

Thematic 3: Support and grow indigenous PNG entrepreneurs

As a Papua New Guinean National Leader, I am also obligated to ensure that indigenous people, whose ground zero is different from naturalized citizens and foreign investors, are assisted to graduate:

- From the informal sector to the more formal sector where a 2017 Informal Sector Study Report conducted by the Department of Community Development indicates the K12 billion in circulation could be brought into formal sector and directly contribute to improved indicators in the PNG Economy;
- From clearly defined and demarcated micro enterprises to small and medium enterprises (MSMEs). An existing vehicle which can be utilized to mobilize and amalgamate these micro enterprises – individual and household agriculture producers and cottage industries – is to mobilize them into cooperative societies to ensure economics of scale in sales and cheaper wholesale purchases of equipment and supplies.

• From these MSMEs to take their place along many of the larger pioneer companies and together be considered seriously, legislatively, to participate in business opportunities from existing, and incoming, major project ventures. These includes mobilization of cash crop producers and traders into appropriate models of cooperative societies to ensure sufficient volumes to address economics of scale.

Given that the business world is highly competitive, this is a major ask and can be a serious, controversial juggling act. This calls for a serious consideration for structured

governance approach like a commerce and industry statutory authority (CISA) which as Minister, I will be seriously looking at. My proposed CISA will be the overarching advisory and regulatory body comprised of, complementing the role of the Department of Commerce and Industry to oversee the various commercial services authorities and their specific roles within the three thematic areas.

During the first week of January, I have been briefed and noted DCISA potential, their lacks and challenges, and what must be done to enhance their capacity.



**ALL executives signed meeting record and outcomes before Basil.*

Let me assure you all with some emphatic statements arising from the Way Ahead 2021 Meeting in Buang:

- All Commercial Statutory Authorities led by Department of Commerce and Industry will work collaboratively and accountably under my watch as Deputy Prime Minister and Minister for Commerce and Industry;
- All executives have identified their Key Focus Areas and will identify Key Results Areas which will be worked into their Key Performance Indicators (KPIs) which each executive will individually sign off on;
- I will oversee quarterly peer reviews of their KPIs with the first quarterly review scheduled for March before the April Session of Parliament;
- A Manufacturing Policy arising from wide consultations is a key deliverable to guide development of industries;
- This will also include the need for, and importance of, and drive to deliver on a standard, National Contents Plan including a national localization plan;
- The drive to finalise the Reserved Activities List with clear thresholds based on annual returns and an SME Policy with clarity on definitions of various categories of enterprises from micro to medium will complement this National Contents Plan;
- The DCISAs recognize their roles and responsibility and will step up as responsible Government bodies to monitor, evaluate and propose ways of disbursing the SME funding if and when required to ensure benefits are maximized, sustained, profitable and accountable.
- A thorough independent review and audit of the role of National Development Bank with key recommendations will be undertaken; especially in consideration of the need for an additional commercial bank and the importance of effective and strategic channeling of gov-

- ernment concessional loans to successfully fund and develop MSMEs.
 - A review of the cooperative societies policy and legislation focusing on appropriate model(s), relevance, buy-in inputs by the wider resource and economic sectors like forestry, fishery, agriculture including all the commodity boards, tourism and culture, performing arts as well as wholesale and retailing needs to be addressed.
- Appreciating the successes and failures will define a way forward on this.
- We also note and commit collectively to undertake a comprehensive Study of Supply and Value Chain of all industries in the country;
 - DCISA also recognises the importance of the establishment of a Construction Industry Regulatory body with powers and teeth to enforce standards and compliance issues and will collectively work towards this under my watch;
 - We, collectively note that productivity and efficiency in DICSA outputs, requires Competency Based Programs and Capacity-Building for all institutions; And we commit to staff recruitment, training and clear career pathways backed by on-going improvements in entitlements including housing.



POSING for picture at Buang Lookout before descending into Buang Valley, Bulolo District

We, also noted the need to expeditiously address corrective legislative amendments to ensure transitional arrangements include assets and liabilities transfer from ICDC to Special Economic Zones Authority and to review and ensure cost-benefit analysis on functions of industrial centres and identified SEZ specific industries and locations in

Papua New Guinea.

We note the importance to Enforce Standard,

Compliance and Conformity, Certification and Accreditation for all technological appliances in PNG and step up and promote antidumping rules of engagement in business communities as well as preparing them for graduation to higher entrepreneurship domestically and overseas.

These are not exhaustive record of the outcomes of Buang Meetings. We intend to dialogue, engage and consult widely with all

stakeholders including the main Chambers of Commerce and Industry. There will no doubt be new issues, new initiatives and the existing identified ones will need to be further developed and publicised as required.

But my DCISA Team and I have committed to publicise quarterly updates on these following quarterly reviews throughout the year.

Be assured: ***We mean Business.***



POSING for group picture with idlic, rugged mountains of Buang as background



**KNOW
ABOUT IP**

Intellectual Property in Papua New Guinea

Papua New Guineans have been creative for a long time. Even before the country was exposed to western influence, people were already making tools, carvings, designs, and creating various forms of traditional art.

With the introduction of modern technology, these tools and creations have been further developed to make life easier for users. The transition from the traditional stage to its modernized version has involved innovation and creativity during the process. This process demonstrates the evolution of Intellectual Property (IP) in the society.

In order to promote and encourage the level of intellectual activity, the Government has put in place intellectual property laws to safeguard the rights of creators and authors. The Intellectual Property Office of PNG is the mandated office that administers IP laws in the country, including Patent & Industrial Designs law, Trade Marks law and Copyright law. The Trademark law provides protection for trademarks, which include logos, signs and brand names. Patent and Industrial Design Act provides protection for inventions, and the Copyright law protects the rights over literary and artistic works.

So what is Intellectual Property and how does it impact on the economy?

Intellectual Property refers to creations of the mind. This includes inventions, designs, literary and artistic works, and symbols, names, and images used in commerce.

Intellectual property rights are like any other property rights- they allow the creator, or owner, of a patent, industrial design, trademark, or copyright to benefit from his or her own work or investment.

There are very good reasons in promoting and protecting intellectual property.

Firstly, the progress and wellbeing of a society depends on its ability or capacity for new creations in the areas of technology and culture.

Secondly, the legal protection of these new creations encourages utilization of resources which leads to further innovation.

Thirdly, the promotion and protection of intellectual property spurs economic growth, creates new jobs and industries and enhances the quality and enjoyment of life.

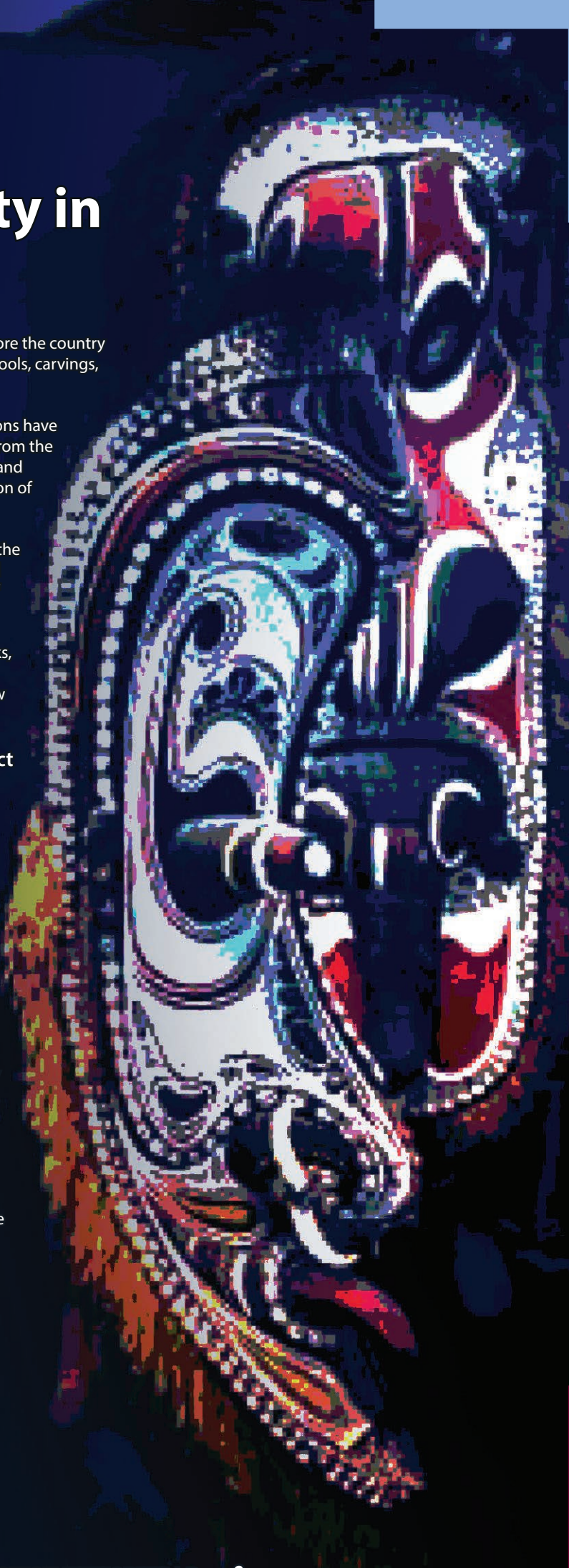
For more Information on Intellectual Property:

Contact:

Tel: (675) 321 7311/308 4432/321 3900

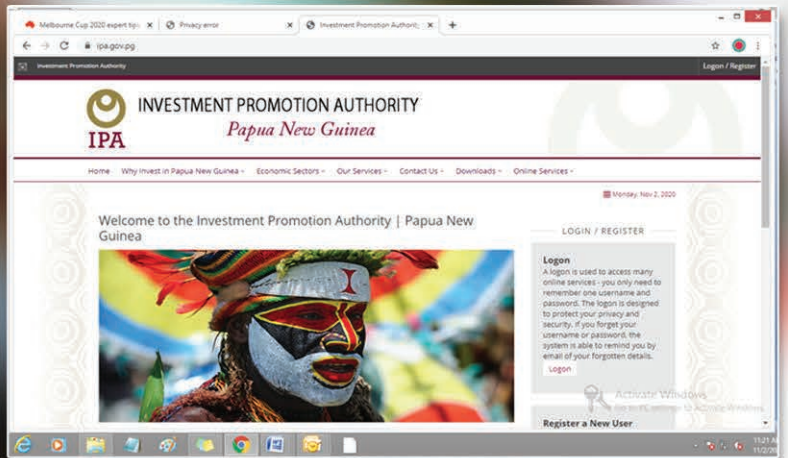
Fax: (675) 321 5155

Email: registrar.ipopng@ipa.gov.pg **Website:** www.ipopng.gov.pg



IPA NEW WEBSITE REBRANDING NOTICE

The Investment Promotion Authority has rebranded its website in a bid to improve the look and make it easier for users to navigate.



To understand the economic profile of PNG, please click these sections shown.



To use the Online Registry system or (ORS) please click on the "Online Services" as shown in the illustration below to either **search an entity** or to **request an extract or certificate copy**.



If you're a registered user, login where it says **LOGON** to access your dashboard. Or if you want to register a new online user account, click where it says **Register a New User**.

Click activate if you have forgotten your password and have been issued a new one.



Investment Promotion Authority, your business, your investment, our advice.

(show on screen - Call us on 308 4400/ 321 7311 or email ipa@ipa.gov.pg / ispd@ipa.gov.pg / online@ipa.gov.pg)

Local SME thrives to promote healthy living through sale of herbal products

Ambuat Estate, a 100% nationally owned company is striving to be the best company specialized in producing and selling locally made herbal products in the country.

The local SME was registered with the Investment Promotion Authority on the 19th of November, 2015 and has been in operation since.

AMBUAT Estate currently has its head office located at Gerehu Stage 2 in Port Moresby.

The business was inspired and formed by a group of widows for the purpose of self-sustenance of their livelihood.

These widows have seen the importance of naturally grown herbs which inspired them to be innovative in producing health products made from herbs.

The health products have been on sale and so far, the widows have received testimonials on the effectiveness of the products. Ambuat Estate's Production Manager, Grace Kalau said the knowledge of using these naturally grown herbs have proven to be very effective and so the business has gradually increased its production of a variety of natural herbal oils.

The herbal oil products range from Frangipani, Lemon Grass, Virgin Coconut, jasmine and lotus oil.

The oils are made from pure extracts of natural herbs infused with coconut oil and their application poses no threat or side effects.

"The multi-purpose herbal oils we produce are already on the shelves of shops in Port Moresby," said Ms Kalau.

Ambuat was among other SMEs who showcased their products during the Inaugural National Coconut Festival hosted by the Kokonas Industri Koparesen from the 26th to the 28th of September, 2019 in Port Moresby.

Ms Kalau said the Ambuat has plans to expand and export their products overseas.

AMBUAT HERBAL OILS

FRANGIPANI- is best applied on the skin to soothe dry and faded skin. It also relaxes the nerves and muscles and keeps skin soft and beautiful. Frangipani oil also helps reduce depression with its sweet natural long lasting fragrances of the locally grown frangipani plant.

LEMON GRASS- has quick and effective results when applied externally to the body. It helps reduce fever, heals wounds, cures fungal infections on the skin and relieves pain. It also has long lasting fragrances of the natural lemon grass plant that helps to reduce depression as well.

VIRGIN COCONUT OIL- is excellent for body massages and good moisturizer for body and hair. It reduces high blood pressure and diabetes and strengthens the immune system of the body. This oil reduces fat and is exceptionally made to be consumed and applied to the body externally.

JASMINE OIL- reduces cough and fades scar marks. It also relieves depression and is perfect for skin care with long lasting fragrances.

LOTUS OIL- is perfect for anti-aging results and has skin improving texture and condition.

When applied to the body, it helps to relax the muscles and nerves. It also removes scars and stretch marks and long lasting fragrances.

FOR MORE INFORMATION:

Contact our Head Office on email:

ambuat01@gmail.com or

contact the Production Manager on mobile number: 739 66 909



An existing business opportunity owned by an investor since 1998 and the owner is now looking at selling this great prospect to any interested developer. The status of this venture is an investment ready project.

Sector:

Fisheries

Location:

Samarai Island, Alotau, Milne Bay Province

Project Size/Investment Value:

K5million

Project Description:

Coral Sea Mari-Culture (PNG) Limited (CSMC) is an existing business on the Samarai Island, principally owned by an investor from Australia since 1998. Due to ill health and age, the principal investor is no longer fit to run the operations of the business. Fisheries license with the National Fisheries Authority (NFA) is current.

The investor is offering the complete business, including properties, commercial and residential (staff accommodation) to the new investor. Basically a takeover including all shares in CSMC, with no encumbrances.

The List of Assets includes equipments to farm 52,000 pearl shells using bottom fence system. Currently, 15,000 shells are ready for harvest. The commercial properties/sheds on the waterfront, including the wharfs leased from PNG Ports. This lease is current, the sheds include a hatch-

Pearl Farming in Samarai Island

ery, which has produced shells since 2003 and another used for seeding, processing spat and x-raying (to determine whether pearls are ready to be harvested or not).

The gold lip pearl oyster produces the yellow/gold pearl (with white as well) and these shells can produce 2 pearls over a four year period. This means the first pearl can be harvested and the same shell re-seeded to produce larger pearls in the same oyster over given time. The shell can be x-rayed at any time to determine whether it's ready to be harvested or not. Small pearls of 9mm or 10mm approximately 12 months and larger pearls of 11mm or 13 mm in 24 months. Necessary dive gear is available with PADI trained divers plus farm workers ready and willing to resume at any given time.

The facility can be utilized for other marine species and research and is an attraction for tourists visiting the Island & nearby Doini Island Resort.

Better arrangements can be put in place with local people of nearby Islands of Logea, Ebuma, Sariba, Sidea, Basilakietc to be involved in the industry.

Contact	Details
Charles Safitua	Ph: (675) 7210 2100 or Email: chardigm@gmail.com
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TO AVOID PENALTY FEES- BUSINESS NAME RENEWAL

When do I incur the penalty fee for Business Names?

Answer:

You will incur the penalty fee if you fail to renew your business name on the scheduled month.

When you register a Business Name, it is important to note on your extract the renewal filing month that is issued by the Registrar of Companies. This will help you avoid paying the penalty fee if you miss a year's renewal of K200 for your business name.

Do you have a general question about the regulatory side of running a business or have a query on investment promotion, Intellectual Property rights or wish to know more on Securities? If so, email your question to: click

beverlyp@ipa.gov.pg

We will publish a selection of questions and our answers in each issue of Opportunity.

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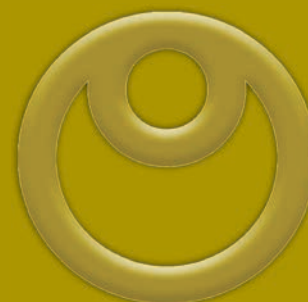
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