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ISLAMABAD: Pakistan's Bahria Town and a US investment group signed a memorandum of understanding (MoU) for \$15 to 20 billion investment on Monday, Geo News reported.

Under the project Bahria Town in collaboration with the foreign companies associated with prominent US investor Thomas Kramer would construct the world's tallest building and a number of other projects some 3.5-kilometres off the Karachi shore.

A spokesman for the Bahria Town said the project called Bodha Island City would be developed within a period of five to 10 years. He said the project would comprise, Net City, Education City, Health City, Port City and other infrastructure projects.

He said the worlds' most modern shopping mall would also be built on the Island City, which would deal with international brands.

According to reports, the Island City would be linked with Karachi through a six-lane bridge.

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