

NATIONAL ASSEMBLY SECRETARIAT

PRESS RELEASE

Islamabad, the 31st May, 2021: 16th meeting of the Standing Committee on Industries and Production of the National Assembly was held today i.e. 31st May, 2021 at 11:00 a.m., in Committee Room No.7, Parliament House Islamabad, under the chairmanship of Mr. Sajid Hussain Turi, MNA.

2. The Director General, Privatization Commission briefed the Committee about the salient features of the privatization of Pakistan Steel Mills (PSM) and its retrenchment plan including remuneration package policy. He informed the Committee regarding the procedure adopted by the Privatization Commission for evaluation of assets of PSM but not clarified factor leading to losses. The Joint Secretary, M/o Industries and Production informed that pension's payments to retired employees of PSM have already been paid by the department. The Director General, Privatization Commission informed the Committee that Cabinet Committee on Privatization (CCOP), in its meeting held on June 17, 2019, directed the Privatization Commission (PC) to immediately advertise the recruitment of a transaction advisor for Pakistan Steel Mills Committee (PSMC) i.e. to bring in a party for the revival of the Pakistan Steel Mills without transfer of full ownership. The Board of the Privatization Commission (PC) approved to initiate the process of hiring of Financial Adviser (FA) for PSMC. The Committee Members have expressed their grave concerns on the delay of the process for hiring of Financial Adviser and hurdles in privatization of PSMC from 2006-2021. The Director General Privatization Commission informed that 1228 acre of land have been decided to allocate lease basis to the new subsidiary but not clarified about the balance land detail and settlement of payable liabilities. The Chairman of the Committee expressed his concern regarding the valuation of said land he was of the view that fresh land valuation should be made by the government on market price. The Committee also discussed that Government of Sindh may also be taken on board before finalizing the bid process in this respect to avoid any further delay regarding the revival of PSM. After detailed discussion, the Committee decided that all stakeholders of PMC will be invited in the next meeting of the Committee. The Committee further directed the Secretary, M/o Industries and Production to address the problems being faced to the security of PSM, the Secretary, immediately directed the Chief Security Officers of PSM to send letter to Home Secretary, Government of Sindh and Inspector General of Police Sindh.

3. General Manager, Engineering Development Board (EDB) briefed the Committee about the new entries in automobile sector and their performance. The Committee expressed its concerns about the extra money charged by the dealers and the issues being faced to the general public due to delay of delivery by the Morris & Garage (MG) Company. The Committee unanimously decided that Federal Board of Revenue (FBR) may be invited in the next meeting of the Committee. The Committee deferred the remaining agenda due to paucity of time.

4. The meeting was attended by MNAs, Mr. Nasir Khan Musa Zai, Mr. Muhammad Abdul Ghafar Watto, Syed Mobeen Ahmed, Mr. Muhammad Akram, Sahibzada Sibgatullah, Ms. Shandana Gulzar Khan, Ms. Sajida Begum, Ms. Aliya Hamza Malik, Mr. Usama Qadri, Mr. Ali Gohar Khan, Mr. Riaz ul Haq, Syed Mustafa Mahmud and Mahar Irshad Ahmad Khan, MNAs besides the senior officers from M/o Industries & Production, M/o Law & Justice, Privatization Commission and PSM.

(AMIR OMER MALIK)
Secretary Committee