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## **PSMC Privatization – Government concerned over delays**

*Sunday, 18 Nov, 2007*

Daily Times reported that Pakistan's Cabinet Committee on Privatization has expressed concerns over the delay of privatization of Pakistan Steel Mills and directed the concerned officials to remove the bottlenecks causing delay in the process. As per report, these directives was given in the meeting of Cabinet Committee on Privatization that met here under the chairmanship of then Prime Minister Mr Shaukat Aziz on November 13th 2007.

As per report, Privatization Commission informed the meeting that the dispute between federal and Sindh governments over the land was the main cause of delay in privatization process of Steel Mills. The commission officials further informed the committee that industry ministry has been asked to resolve the issue of land with Sindh government. The committee was further told that the government has decided to take only the land of plants from the Sindh government as the latter was demanding more amounts for the land that is under the steel mills. Officials from the ministry of Industries told the committee that issue has been taken up with the Sindh government and the matter would be resolved very soon

The report added that the meeting was told that "Repairing of steel mills' plants was in process and unless it is not completed, its privatization could not be carried out." Ministry officials also informed the committee that as many as INR 4.5 billion have been approved for repairing of steel mills plants.

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