
PSMC Privatization - PSM estate could be allotted to NIPDMC

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It is reported in local daily that Pakistan government is considering allotting the industrial estate of Pakistan Steel Mills to the National Industrial Parks Development and Management Company, which has been assigned the task of taking up the new initiative of setting up new industrial parks across the country citing a senior government official.

Lying downstream Pakistan Steel in an area of about 2,425 acres of land, the industrial estate will be developed by the NIPDMC on an emergency basis. Work on the estate's development would begin this year, according to the official.

The government, according to the official, is keen to clear all the outstanding issues as early as possible as the privatization of the steel mills is pending and is expected to be finalized by March end. There are several issues due to which the privatization process is getting delayed. The payment of debt, voluntary separation scheme, golden handshake scheme and the Sindh government's claim of ownership on non-core land and certain basic issues need to be cleared before the privatization of the mills.

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