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## **PSMC Privatization – Minister directs to meet deadline**

*Tuesday, 28 Feb, 2006*

Dr Abdul Hafeez Shaikh Federal Minister for Privatization and Investment has directed all the stakeholders to expeditiously resolve the remaining issues to meet the deadline for the privatization of Pakistan Steel Mills Corporation while chairing a meeting to review the progress of the privatization yesterday. The representatives of Ministries of Industries, Production & Special Initiatives, Finance, Law, Justice and Human Rights, CBR, the Chairman PSMC, the CEO of National Industrial Park and the Financial Advisors for the transaction Citigroup Global Markets Limited attended the meeting.

The Minister expressed his satisfaction over the progress made so far and said that in view of the long term impact of the privatization of PSMC every aspect should be discussed in depth to complete the transaction in a smooth and most transparent manner and up to the satisfaction of all stakeholders and the investors.

The meeting was briefed regarding the critical issues including the mutation of core land, transfer of non-core land, finalization of services agreement with Al-Tuwarqi Group, settlement of issues with CBR etc.

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