
PSMC Privatization – In the list again

Friday, 14 Nov, 2008

As per reports in Pakistani media, Pakistan government would privatize as many as 17 national profitable assets including Pakistan Steel Mills during the current fiscal year/

Mr Syed Naveed Qamar minister for privatization in a written reply to a question of Mr Raja Muhammad Safdar Khan told National Assembly said that 17 units including Pakistan Steel Mills would be privatized.

He said the process of privatization would be very transparent and in that regard PPP government would take the Parliament into confidence.

On the other hand, Mr Manzoor Ahmad Wattoo minister of Federal Industries and Production of Pakistan last week said that Pakistan Steel Mills has been removed from the privatization list.

Mr Wattoo said that the Industries and Production Ministry had made hectic efforts to exclude the PSM from the privatization list, adding plans were being made to increase the production capacity of the mill from 1.1 million tonnes to 3 million tonnes and eventually to 10 million tonnes.

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