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**PART II**

**Statutory Notifications containing Rules and Orders issued by all Ministries and Divisions of the Government of Pakistan and their Attached and Subordinate Offices and the Supreme Court of Pakistan**

GOVERNMENT OF PAKISTAN

**MINISTRY OF PRIVATISATION**

[PRIVATISATION COMMISSION]

NOTIFICATION

*Islamabad, the 28th November, 2019*

**S.R.O. 152 (KEY/2019):**

In exercise of the powers conferred by Section 41 of the Privatisation Commission Ordinance, 2000 (LII of 2000), the Privatisation Commission is pleased to make the following regulations:

1. **Short title and commencement.**-(1) These regulations may be cited as the Privatisation Commission (Conduct of Board Meeting) Regulations 2019.
  - (2) They shall come into force at once.
2. **Definitions.**-In these regulations:
  - (a) "Appendix" means and appendix to the regulations;

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- (b) "Board" means the Board of the Commission;
- (c) "Chairman" means the Chairman of the Commission;
- (d) "Commission" means the Privatisation Commission established under Section 3 of the Ordinance;
- (e) "Consultant" means a Consultant or Senior Consultant of the Commission;
- (f) "Director General" means a Director General of the Commission incharge of a specific function of the Commission under the supervision of the Secretary;
- (g) "Meeting" means a meeting of the Board;
- (h) "Member" means a member of the Board;
- (i) "Ordinance" means the Privatisation Commission Ordinance, 2000 (LII of 2000);
- (j) "Secretary" means Secretary of the Commission;
- (k) "Summary" means a concise, lucid and printed memorandum of a case required to be brought before the Board; and
- (l) "Transaction Manager" means a Consultant designated as Transaction Manager for a transaction.

**3. Cases to be brought before the Board.**-(1) The Secretary shall bring the following cases before the Board:

- (a) recommendation of the Privatisation Policy guidelines to the Cabinet or Cabinet Committee on Privatisation;
- (b) inclusion in or exclusion from the Privatisation programme of an enterprise of the Federal Government or a property of the Federal Government or property of an enterprise of the Federal Government for recommendation to the Cabinet or Cabinet Committee on Privatisation;
- (c) submission of a report on the Privatisation programme to the Cabinet or Cabinet Committee on Privatisation;
- (d) decision to hire a Financial Adviser and appointment of a Financial Adviser in a transaction;
- (e) constitution of a Transaction Committee;
- (f) transaction structure and modification in the approved transaction structure under any permissible modes of Privatisation;

- (g) constitution of a Pre-Qualification Committee for Privatisation;
- (h) pre-qualification criteria for bidders and pre-qualification of bidders;
- (i) reference price of the property, unit of the property, share or public sector enterprise to be Privatised for recommendation to the Cabinet or Cabinet Committee on Privatisation;
- (j) decision on bidding results for Privatisation of a property or public sector enterprise for recommendation to the Cabinet or Cabinet Committee on Privatisation;
- (k) joint audit review and appointment of auditor for a Privatisation transaction;
- (l) panel of Chartered Accountants to carry out audit of the Commission;
- (m) appointment of external auditor of the Commission and approval of the audited accounts;
- (n) appointment of panel of valuers;
- (o) panel of lawyer and law firms, and their scale of fee;
- (p) making, amendment or repeal of regulations; and
- (q) any other matter required to be brought before the Board under the Ordinance, rules or other regulations or on direction of the Chairman.

(2) The Commission shall not issue an order without approval of the Board where the case is required to be brought before the Board under sub-regulation (1).

(3) The Board shall decide a case in a meeting or in case of any urgency, through circulation under these regulations and if the Board takes a decision through circulation, the Secretary shall place it in the next meeting for ratification.

**4. Manner of submission of Board cases.**-(1) In respect of all cases to be submitted to the Board, the Director General shall transmit to the Secretary a summary giving the background and relevant facts of the case, the points for decision and the recommendations or clear proposed line of action.

(2) If a case involves a legal issue, the Director General shall briefly specify the issue and gist of legal opinion of a Legal Consultant in the summary.

(3) The Director General shall ensure that the summary does not ordinarily exceed two A4 size pages and may include as appendices the relevant papers as are necessary for proper appreciation of the case on format at **Appendix-I**.

(4) The Director General shall ensure availability of hard or soft or both copies of the summary for review of the Members.

(5) Unless otherwise directed by the Chairman or Secretary, the Director General shall put up a draft summary to the Secretary for inclusion of a case in the agenda of a meeting of the Board at least ten days in advance of the meeting.

(6) If the case does not merit to be brought before the Board, the Secretary may dispose of the case or place it before the chairman for decision.

(7) The Secretary shall ensure that a case brought before the Board is in order under these regulations.

**5. Tentative schedule of meetings.**-(1) In December, the Secretary shall, with the approval of the Chairman, circulate to the Members a tentative annual schedule of meetings for the next year with at least one meeting during every two months.

(2) Subject to the direction of the Chairman, the Secretary may share the draft schedule with the Board and may circulate the schedule after consultation with the Board.

**6. Extraordinary meeting.**-(1) Notwithstanding the tentative annual schedule, the Chairman may, at any time, summon a meeting to decide a case or cases requiring urgent consideration of the Board.

(2) If majority of the total Members submit a joint requisition of the meeting with agenda to the Secretary, the Secretary shall summon the meeting within fourteen days of the receipt of the requisition.

**7. Place of a meeting.**-(1) A meeting shall normally be held in the office of the Commission.

(2) The Chairman may by specific order direct holding of a meeting at any other place and the Secretary shall specify the place and time of the meeting in the meeting notice.

(3) A Member may, with the approval of the Chairman, through video conferencing join or attend the meeting preferably through any electronic communication system.

**8. Agenda of a meeting.**-The Director General (Administration) under the directions of the Secretary prepare the agenda of a meeting and, through Secretary, seek approval of the Chairman at least eight days prior to the meeting.

(2) In case of extraordinary meeting, the Chairman shall approve agenda of the meeting at the time issuance of direction for holding the extraordinary meeting.

(3) In case the meeting is requisitioned by the majority of total Members, the Members shall communicate agenda of the meeting to the Secretary.

**9. Notice of a meeting.**-(1) The Secretary shall ordinarily issue notice of meeting to the Members seven days in advance of the meeting, together with the agenda of the meeting and the summaries relating to the items on the agenda but in case of an extraordinary meeting, the Secretary may issue notice for meeting together with other documents three days in advance of the meeting.

(2) If confidential or sensitive information is involved in a summary, the Chairman may direct that the Director General shall distribute the summary and its annexures to Members at the table during the meeting.

(3) A Member shall immediately after the receipt of notice of a meeting electronically or otherwise inform the Secretary about physical or remote availability for the meeting.

(4) If before the meeting there any abrupt change in the schedule of a Member for any reason, the Member shall immediately inform the Secretary of inability of the Member to physically or through video conferencing attend the meeting together with reason of absence.

**10. Conduct of a meeting.**-(1) The Chairman shall preside a meeting but if at any meeting, the Chairman is not present, the Members present in the meeting may select a Member to chair the meeting.

(2) The Chairman shall start the meeting with recitation of verses of Holy Quran followed by brief remarks explaining purpose of the meeting.

(3) The Secretary shall brief the Board on:

- (a) leave of absence of Members, if any;
- (b) minutes of previous meeting for confirmation of minutes; and
- (c) decision of the Board through circulation after the previous meeting for ratification of the decision.

(4) The Secretary may invite the Director General, Transaction Manager, Consultant, Legal Consultant or any other person to brief the Board on an agenda item.

(5) Unless invited by the Chairman or Secretary, a person other than a Member shall not attend a meeting and such invitation may be limited to an agenda item.

(6) The Chairman or the Board may allow a person to join the meeting from a distant place through video conferencing.

(7) The Chairman, Secretary, Member and any other person attending a meeting shall sign an attendance sheet.

(8) The Chairman, Secretary, Member or any other person present at a meeting shall forthwith disclose his or his family member's or his professional or business partner's direct or indirect interest in any case under consideration or on agenda of the meeting and the Board shall proceed under Section 13 of the Ordinance.

**11. Deliberations and decision.**-(1) A Member or any other person present in a meeting shall not speak without obtaining permission from the chair and shall only address the chair.

(2) A Member may express the opinion on an agenda item under consideration of the Board.

(3) After the Members expressed their views on an agenda item and if there is difference of opinion among the Members, the chair shall decide the case on the basis of opinion of the majority of the Members present at the meeting.

(4) A Member dissenting from the majority view may provide a brief written note to the Secretary to record the dissent in the minutes of the meeting.

(5) If the Members including Chairman are evenly divided in their opinion on an agenda item, the Chairman shall exercise the option of a second or casting vote.

**12. Minutes of meeting.**-(1) The Secretary shall record a fair and accurate summary of the minutes of proceedings of the meeting alongwith the of list those who attended the meeting.

(2) The Secretary shall, within three working days from the date of meeting, place the draft minutes before the Chairman for approval and signatures.

(3) After approval of the Chairman, the Secretary shall ensure proper maintenance and custody of the minutes in the format at **Appendix-II**.

(4) The Secretary shall, within three working days of approval of the minutes, circulate the minutes of a meeting to Members for confirmation.

(5) A Member may, within three days of receipt of the minutes, suggest specific amendment in the minutes to the Secretary to briefly reflect the dissenting view of the Member expressed in the meeting.

(6) If a Members suggests an amendment under sub-regulation (5), the Secretary shall place the minutes with amendment and views of the Secretary before the Chairman.

(7) The Chairman may accept or reject the amendment or partially accept and partially reject the amendment in the minutes suggested by a Member.

(8) If the minutes are amended under sub-regulation (7), the Secretary shall circulate the amended minutes under this regulation after obtaining signatures of the Chairman on the amended minutes.

(9) After the minutes are signed by the Chairman, the Director General (Administration) shall sign and authenticate every page of the minutes.

(10) The Secretary shall ensure that confirmation of minutes of previous meeting is a priority agenda item of a meeting and if the Board suggests any change in the minutes of previous meeting, the decision of the Chairman on the suggested change in the minutes shall be final and recorded in the minutes of that meeting.

**13. Board decision by circulation.**-(1) The Chairman may, for reason to be recorded, direct that an urgent matter requiring decision of the Board be sent to the Members through a summary by circulation on the format at **Appendix-III**.

(2) When a case is circulated to the Members for recording opinion, the Secretary shall specify the time not exceeding three days by which the Members shall, preferably through email, communicate their opinion to the Secretary.

(3) If a Member does not communicate the opinion by that time, the Secretary may presume that the Member does not oppose the recommendation contained in the Summary.

(4) After the opinions are received of the time specified has expired, the Secretary shall.

(a) in the event of full agreement to the recommendation in the Summary, treat it as a Board decision; and

(b) in the event of a difference of opinion, obtain the direction of the Chairman to place the case in a meeting or accept the recommendations of two-majority of total Members as a Board decision.

(5) If the recommendations in the summary are expressly approved by at least three-fourth to total Members, the Secretary shall treat the decision as a Board decision and circulate the decision to the Members along with difference of opinion, if any.

**14. Cancellation of meeting.**-(1) The Secretary may, if so directed by the Chairman or requested by the Members who requisitioned a meeting electronically inform the Members about cancellation of the meeting immediately after receipt of the direction or request.

(2) If less than one third of the total Members are, physically and through video conferencing, available for a meeting and despite at least thirty minutes wait, quorum for the meeting is not available, the Secretary shall cancel the meeting for lack of quorum.

**15. Responsibilities of the Secretary.**-(1) The Secretary shall attend all meetings of the Board and prepare:

- (a) a brief record of the discussion which, in the absence of a special direction by the Chairman, shall be of an impersonal nature; and
- (b) a record of the decision without any detailed statement or reasons of the decision.

(2) Where the Secretary attended a meeting in the absence of the Chairman, the Secretary shall at the first possible opportunity inform the Chairman about the proceedings and decisions of the Board.

(3) After approval of minutes or Board decision through circulation, the Secretary shall circulate the decision of the Board to the Director Generals and Consultants of the Commission for compliance.

**16. Action on Board decision.**-(1) When a decision of the Board on a case is received by the Director General and Consultants, they shall electronically acknowledge the receipt of the decision and take prompt action to give effect to the decision.

(2) To ensure implementation of the Board decisions, every Director General shall keep a separate record of the decisions concerning the wing and shall watch progress of action until it is completed.

(3) The Director General concerned shall remind the Consultant or any other officer or official of the Commission in order to ensure full implementation of the Board decisions.

(4) The Secretary shall watch implementation of each decision of the Board and the concerned Director General shall supply to the Secretary the information about progress on the decisions of the Board.

**17. Secrecy of proceedings.**-(1) The Chairman, Secretary, Member and any other person attending a meeting shall keep the proceedings in the meeting secret till decisions are announced through approval of minutes or otherwise by the Chairman or Secretary.

(2) A summary is secret until the Board takes a decision on the summary.