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PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN
MINISTRY OF PRIVATISATION
(Privatisation Commission)

NOTIFICATION

Islamabad, the 13th March, 2024

S. R. O. 663(I)/2024.—WHEREAS the Privatisation Commission (hereinafter PC) is required to publish by notice in the official Gazette specified details of each completed privatisation transaction under section 26 of the Privatisation Commission Ordinance, 2000 (LII of 2000).

WHEREAS the privatisation of three public properties have been completed.

NOW, THEREFORE, in pursuance of the aforesaid provision and in exercise of the powers in this behalf, the PC hereby publishes this notice.

(1407)

Price : Rs. 6.00

[7732 (2024)/Ex. Gaz.]

Section-A

Summary description of the transaction including name and address of the contracting party

The Federal Cabinet directed the PC to privatise the public properties and approved the reserve price of the properties.

2. The advertisements for open public auction of the public properties or assets were published in the leading national dailies across the country on 8th March 2020. However, owing to the lockdown / restrictions due to Coronavirus (COVID-19) pandemic, the process of privatisation of the properties was postponed. The process of privatisation resumed on improvement in market conditions and advertisements were again published in the newspapers on 6th August 2020, 23rd August 2020 and 3rd September 2020.

3. Auctions of the properties were held during September, 2020 under the supervision of the auction committee constituted by the PC Board.

4. Cabinet Committee on Privatisation (CCoP) on 16th November 2020 and Federal Cabinet on 1st December 2020, approved the successful bidders and bid prices of auctioned properties. On completion of necessary formalities and receipt of full sale proceeds, the sale deed of three properties were signed with successful bidders and the properties were transferred to them.

5. Sale and Bid price of those properties as against their reserve price, date and place of auction and particulars of successful bidders are as follows:

Sr. No.	Description	Name and Address of Successful Bidder / Contracting Party	Reserve Price (PKR)	Sale/ Bid Price (PKR)	Date and Place of Auction	Date of Signing Sale Deed
(1)	(2)	(3)	(4)	(5)	(6)	(7)
01	16 Marla WAPDA leftover Building at 34- Nicholson Road, Lahore	Joint Purchasers: Mr. Shaheryar Rafiq 50% Mr. Shahzad Rafiq 50% House: 344-A3, Gulberg-III, Lahore	Rs. 90,000,000/- (Rs. Ninety Million only)	Rs. 92,000,000/- (Rs. Ninety-Two Million only)	September 9 th 2020 Faletti's Hotel, 24 Egerton Road, Lahore	10 th June 2021

02	ERRA 9&10 Marla, Mouza Makhnial, Pir Sohawa, Haripur, KPK	Mr. Babar Aman Malik S/o Mr. Amanullah Khan Malik House No. 159-A, Street No. 47, Sector F-10/4, Islamabad	Rs. 5,525,000 (Rs. Five Million Five Hundred Twenty-Five Thousand only)	Rs. 19,200,000 (Rs. Nineteen Million Two Hundred Thousand only)	7 th September 2020 Ramada Islamabad, 1, Club Road, Murree Road, Islamabad	27 th January 2022
03	FBR 15 Kanal land situated at Canal Bank Road, Faisal Town, Mouza Malik Pur, Manawala, Chak 203, Faisalabad	Kiran Builders & Developers (Pvt.) Ltd. Attorney Mr. Sohail Illahi Plot H-3/A, Sector 5, Road No. 3000, Korangi Industrial Area, Karachi	Rs. 640,000,000 (Rs. Six Hundred Forty Million only)	Rs. 645,000,000 (Rs. Six Hundred Forty-Five Million only)	14 th September 2020 Hotel One, 99-C near D Ground, People's Colony No. 1, Faisalabad	15 th November 2023
Total			735,525,000	756,200,000		

Section-B

The consultants advising the Commission on the transaction

Financial Advisor Consortium hired for sale of properties, comprised of:-

- (i) lead Financial Advisor: M/s Riaz Ahmad & Company, Chartered Accountants;
- (ii) law Firm: M/s CKR & ZIA, Attorneys and Legal Consultants;
- (iii) valuer: M/s Anderson Consulting (Pvt.) Ltd.

[File No. 16(11) P&C/PC/2019.]

SHAHZAD ASIF,
Deputy Secretary.