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**ISLAMABAD, THURSDAY, APRIL 24, 2025**

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**PART II**

**Statutory Notifications (S. R. O.)**

GOVERNMENT OF PAKISTAN

**MINISTRY OF PRIVATISATION  
(Privatisation Division)**

**NOTIFICATION**

*Islamabad, the 4th April, 2025*

**S.R.O.721(I)/2023.**— 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 Services International Hotel, Lahore (SIH) has 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.

**Section-A**

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

As per the decision taken in the meeting with PM held on February 04, 2006 it was decided that SIH will be privatised and offered for sale by the Privatisation Commission (PC) through public auction for construction of a 5-star

(1197)

*Price: Rs. 6.00*

[824(2025)/Ex.Gaz.]

hotel and the sale proceeds would be distributed between CCCL (75%) and PCBL (25%). Subsequently a Tri-Partite Agreement was signed among CCCL, PCBL and PC on April 05, 2006 wherein the parties agreed to the 75:25 ratio of CCCL and PCBL respectively, for distribution of sale proceeds. The property is part of Upper Mall Scheme of LDA (formally LIT) and LDA raised the claim of 1/3rd sale proceeds for exemption of their property.

2. On August 26, 2021 an extensively advertised open public auction was held wherein M/s Faisal Town (Pvt.) Ltd. submitted the highest bid that was approved by the CCoP in its meeting held on 10th September 2021 and ratified by Federal Cabinet on 27th October 2021. The process was successfully completed and Letter of Acceptance (LOA) was issued on 2nd November 2021. The buyer deposited the full payment on 6th January 2022.

3. The Agreement to Sell was signed by the authorized representatives of PCBL, LDA, CCCL, PC & Purchaser i.e. M/s Faisal Town (Pvt.) Ltd. on 22nd November 2024. Subsequently, Sale Deed for SIH was signed on 09th January, 2025 between PCBL and M/s. Faisal Town (Pvt.) Ltd. in Lahore.

4. Sale and Bid price of SIH 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	15 kanal, 03 marla & 113 sq.ft. at Upper Mall Road, Lahore.	M/S Faisal Town (Pvt.) Ltd. Main Fateh Jang Road, N-80 Near Tarnol Interchange Motorway (M-1) Rawalpindi.	Rs. 1,949,718,500/- (Rs. One Billion Nine Hundred Forty-Nine Million Seven Hundred Eighteen Thousand Five Hundred only)	Rs. 1,951,718,500/- (Rs. One Billion Nine Hundred Fifty-One Million Seven Hundred Eighteen Thousand Five Hundred only)	26 <sup>th</sup> August 2021 Pearl Continental Hotel, Lahore	09 <sup>th</sup> January 2025
	<b>Total</b>		<b>1,949,718,500/-</b>	<b>1,951,718,500/-</b>		

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**Section-B****The consultants advising the Commission on the transaction**

Financial Advisor Consortium hired for Privatisation of SIH, comprised of:-

- (i) Financial Advisor: M/s Savills Pakistan (Private) Limited (formally Colliers International Pakistan (Private) Limited and Elixir Securities Pakistan (Private) Limited;
- (ii) Law Firm: M/s Mohsin Tayebaly & Co.;

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[File No. PC/SIH/Priv(03)/2006.]

SHAHZAD ASIF,  
*Deputy Secretary.*