

AZAD GOVERNMENT OF THE STATE OF JAMMU AND KASHMIR
LAW, JUSTICE AND PARLIAMENTARY AFFAIRS DEPARTMENT

MUZAFFARABAD

Dated the 28th April, 1999.

No. 157-164/LD/99. The following Act of the Assembly received the assent of the President on the 20th day of April, 1999, is hereby published for general information:-

AN
ACT

(ACT VI OF 1999)

to make provisions for the Constitution of a Privatisation Commission.
WHEREAS it is expedient to constitute a Privatisation Commission for Azad Jammu and Kashmir for the purposes hereinafter appearing;

1.

It is hereby enacted as follows:-

Short title and commencement:- (1) This Act may be called the
Azad Jammu and Kashmir Privatisation Commission, Act, 1999.

(2) It extends to the whole of Azad Jammu and Kashmir.

(3) It shall come into force at once.

Definitions:- In this Act, unless there is anything repugnant to
the subject or context.-

(a) "Commission" means Privatisation | commission
constituted under Section 3 of this Act;

(b) "Government" means the Azad Government of the State
of Jammu and Kashmir;

(c) "Privatisation" means and includes transfer of State
owned public assets, Enterprises or unit through sale or
lease by open auction or by negotiation, or tender;

(d) "Public Sector" means State owned assets managed by the
Government or Semi Government, autonomous and
statutory bodies controlled and set up by the Government,
under enactment.

(e) "Private Sector" means assets owned and managed other
than public sector.

Composition of the Commission:- (1) There shall be a
Privatisation Commission in Azad Jammu and Kashmir
comprised of;

1. Chairman Appointed by the Government.
2. Vice-Chairman -do-
3. ACS (Development) Member
4. Secretary Finance Member
5. An officer with the status of Member/Secretary,

Secretary

6. Secretary to the Government Ex-officio/Member
Incharge of Department, or
Corporate body Concerned.

7. Three official not below the Members

rank of additional Secretary
Law, Works and Revenue
Departments.

(2) Terms and conditions of the Chairman and members of
the Commission shall be such as determined by the Government.

Terms of Reference:- The terms of reference of the

Commission shall be as under:-

qd) to undertake Privatisation of the public sector enterprises
in all sectors including manufacturing, services, power
generation and distribution, transport and
communication as prescribed by rules;

(2) to determine suitable mode for carrying out privatisation
transaction keeping in view the Government's objectives
including broad based sale of shares in appropriate

cases;

(3) to appoint consultants for carrying out work connected
with the privatisation;

(4) to invite offers from private sector for total or partial

privatisation of public sector enterprises and evaluate
them according to the prescribed criterial and formulate
recommendations for consideration and approval by the
Government;

(5) to hold negotiations with the prospective buyers and to
sign agreements after approval of the Government;

(6) to propose a regulatory frame work for Government's
approval which may ensure smooth and _ efficient
operations of the privatised units and protect the interests
of the consumers;

(7) to safeguard the genuine rights and interests of the
employees of the entitles/enterprises proposed to be
privatised and to device suitable packages for their
welfare including their participation in the ownership in
suitable cases to the extent possible;

(8) to recommend to the Government such labour/manpower rehabilitation programme as may be necessary whilst privatising units and to develop a roster of such employees who may need rehabilitation or development plans which can enable employees to adopt self-

employment on the basis of small financing;

(9) to suggest measures where ever necessary to ensure modernization and expansion of privatized enterprises to cater for the growing demand from the consumers;

(10) to advise the Government on restructuring and rehabilitation of public sector units, where necessary, prior to privatization;

(11) _ to assist in the implementation of Government policies on deregulation and privatization and advice to Government on deregulating the economy to the maximum possible extent;

(12) to review and recommend measures for the revival and rehabilitation of the units in public or private sector which are shut down and are under the control of any bank or DFIS.

(13) to design the appropriate policies aiming at to provide a vehicle to domestic and international potential investors to make investment in Azad Kashmir through their participation in the privatization process in strategic areas;

(14) 'to frame policies for carrying out the purposes of privatization in line with maintenance of economic recovery or programmes announced, promulgated or implemented by the Government;

(15) to ensure transparent and equitable privatization process.

Framing of Rules:- The Government may, on _ the recommendations of the Commission, frame rules for carrying out the purposes of said Act.

Repeal:- The Azad Jammu and Kashmir Privatisation

Commission Ordinance, 1999 (Ordinance II of 1999), is hereby repealed.

Sd/- (SYED ATTA MOHY-UDDIN QADRI)
Draftsman
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