


Aramco, PSO to sign refinery deal

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The government announced on Thursday the removal of heads of four banks and Competition Commission of Pakistan (CCP) as well as some other senior officials of different regulatory bodies, saying that they were appointed illegally by former Finance Minister Ishaq Dar.

Addressing a press conference here, Minister for Information and Broadcasting Fawad Chaudhry said that all those appointed "illegally" by the then finance minister are being removed from their positions with the approval of the cabinet.

Those who are removed from their positions include: President National Bank Saeed Ahmed, President First Women Bank Tahira Raza, President and CEO Zarai Taraqiati Bank Syed Talat Mehmood and President SME Bank Ehsanul Haq Khan.

The officials who have been removed from different regulatory bodies include: deputy governors of State Bank Jameel Ahmed and Shamsul Hassan, and Vadiyya Khalil, Dr Muhammad Saleem and Shehzad Ansar from Competition Commission of Pakistan (CCP).

The minister said that only the federal government can make these appointments, and this role had been unlawfully delegated to Dar by the previous PML-N government.

Minister for Petroleum Ghulam Sarwar Khan on the occasion said that the cabinet approved the signing of memorandum of understanding (MoU) with Saudi Arabia for setting up a new oil refinery in Gwadar. The minister said that it would be a government-to-government agreement and a final MoU would be signed by the end of this month or in the beginning of next month on the arrival of Saudi energy minister in Pakistan.

"The Saudis have shown their interest in the oil refinery," he said, adding that the refinery would be set up in Gwadar while cost and its capacity like modalities would be finalized later on.

According to Sarwar, the Balochistan government will be taken on board regarding the refinery when the agreement is finalized. Sarwar Khan said that the agreement regarding the refinery will be signed between the Pakistan State Oil and Saudi oil giant Aramco.

The minister said the visiting Saudi delegation was also offered to participate in the \$2 billion North-South Gas Pipeline and bid for the upcoming 10 petroleum exploration blocks to be offered for auction soon.

He said that Pakistan needs at least four to five oil refineries to fulfill its domestic demand, and the United Arab Emirates has also shown its interest in another refinery in Pakistan.

Sarwar Khan said that he had not taken up the issue of getting oil from Saudi Arabia on deferred payments during his meeting with a Saudi delegation in Islamabad.

He also dispelled the impression that China had shown any concerns over the Saudis investment in Pakistan. "There is no truth in this news," he categorically said.

The minister said that Saudis wanted to invest in Pakistan during the tenure of the previous PML-N government too, but unfortunately they did not get the proper response from the government.

Earlier, the minister for information said that a preliminary framework of a high-profile university that the government intends to build in the Prime Minister's House was presented during the cabinet meeting.

He said that a cabinet group led by Minister for Education Shafqat Mehmood has been formed to move the plan forward. The panel will also include Dr Shireen Mazari, Abdul Razzak Dawood, Dr Ishrat Hussain, the chairman of the Higher Education Commission and experts from the field.

The information minister said that a total of 2,467 properties belonging to the federal government and the governments of Khyber Pakhtunkhwa and Punjab have been identified to be utilized for

alternate purposes.

A task force led by Defense Minister Pervez Khattak has been formed to determine how the properties could be alternatively utilized, he said, adding residence of a commissioner in Punjab is spread over 35 kanals of land on average, and that of a deputy commissioner is as large as 32 kanals of land.

"When the commissioners and their deputies live in 35-kanal of land houses in a country that is buried under Rs 28 trillion debt, how will we move towards austerity?" the minister asked.

The minister also said that a delegation from the United Arab Emirates will arrive in Pakistan in coming days to sign various investment agreements. Separately, the minister for petroleum announced to conduct forensic audit of Neelum-Jhelum hydropower project and New Islamabad International Airport to find out people behind whopping cost escalation and delay in projects and hold them accountable.

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