

**THE PUNJAB PRIVATIZATION BOARD (REPEAL)
ACT 2021
(XXX of 2021)**

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TEXT

**THE PUNJAB PRIVATIZATION BOARD (REPEAL) ACT 2021
(XXX of 2021)**

[01 October 2021]

An
Act

to repeal the Punjab Privatization Board Act 2010

It is necessary to repeal the Punjab Privatization Board Act 2010 (*IV of 2010*) for the purposes hereinafter appearing.

Be it enacted by Provincial Assembly of the Punjab as follows:

1. Short title and commencement.— (1) This Act may be cited as the Punjab Privatization Board (Repeal) Act 2021.

(2) It shall come into force at once.

2. Repeal and saving.— (1) The Punjab Privatization Board Act 2010 (*IV of 2010*) is hereby repealed.

(2) Notwithstanding the repeal of the Punjab Privatization Board Act 2010 (*IV of 2010*), all the proceedings and processes pertaining to privatization of the Government properties, initiated or completed, assessment of prices of properties made, auctions done, sanction orders issued, any appointment made, order passed, notification issued, contracts executed, rights acquired, liabilities incurred, possession of properties delivered and proceedings initiated before various courts or other forums and things done or action taken under any provision of the repealed Act shall continue to have effect unless repealed, recalled, withdrawn or cancelled.

3. Transition.— (1) All the properties, both urban and rural, including agricultural land, whether occupied and unoccupied, placed at the disposal of defunct Punjab Privatization Board, which may be available for disposal immediately before the repeal of the aforesaid Act, shall stand transferred to the Colonies Department, Board of Revenue, Punjab.

(2) The Secretary and other employees of the defunct Punjab Privatization Board, whether permanent or contractual, shall stand transferred to the Colonies Department, Board of Revenue, Punjab.

(3) All the moveable assets of defunct Punjab Privatization Board shall stand transferred to Colonies Department, Board of Revenue, Punjab.

¹This Act was passed by Provincial Assembly of the Punjab on 27 September 2021; assented to by the Governor of the Punjab on 01 October 2021; and, was published in the Punjab Gazette (Extraordinary), dated: 01 October 2021, pp.1313-1314.