



EXTRAORDINARY
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ISLAMABAD, FRIDAY, SEPTEMBER 15, 2023

PART III

Other Notifications, Orders, etc.

GOVERNMENT OF PAKISTAN

CABINET SECRETARIAT
(Cabinet Division)

NOTIFICATION

Islamabad, the 31st August, 2023

No.F.5/5/2023-Com.— In terms of rule 17(2) of the Rules of Business, 1973, the Federal Cabinet under Case No.544/Rule-19/2023 dated 30th August, 2023, has been pleased to constitute the **Cabinet Committee on Inter-Governmental Commercial Transactions (CCIGCT)**. The composition of the Committee shall be as under:

(1913)

Price: Rs. 6.00

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| 1. | Minister for Finance, Revenue,
Economic Affairs & Privatization | Chair |
| 2. | Minister for Commerce, Industries & Production | Member |
| 3. | Minister for Communications, Railways
& Maritime Affairs | Member |
| 4. | Minister for Power & Petroleum | Member |
| 5. | Minister for Law & Justice, Climate Change
& Water Resources | Member |

By Special Invitation/Co-Opted:

1. Adviser to the Prime Minister on Establishment
 2. Adviser to the Prime Minister on Finance
 3. Adviser to the Prime Minister on Aviation
 4. SAPM on Maritime Affairs
 5. Deputy Chairman, Planning Commission
2. The Terms of Reference (Tors) of the Committee are as under:
- (i) The Cabinet Committee may:
 - (a) Authorize negotiations for a G2G agreement between the Federal Government and government of a foreign state;
 - (b) Constitute a negotiation committee for a G2G agreement or a commercial agreement, as the case may be, and approve price discovery mechanism;
 - (c) Recommend approval of the G2G agreement or a commercial agreement finalized by the negotiation Committee;
 - (d) Recommend for relaxations, exemptions, exclusions or concessions from regulatory compliance;
 - (e) Authorize fast track procurement of services of transaction advisors or consultants; and

- (f) Take such decisions necessary for expeditious execution of the commercial transaction.
- (ii) Provided that the decision taken under clauses (c) and (d) of subsection (2) of Section (4) of the Inter-Governmental Commercial Transactions Act, 2022 by the Cabinet Committee shall be placed before the Federal Government for approval;
- (iii) The Cabinet Committee shall facilitate and supervise the commercial transactions under this Act and pass necessary directions for removal of hurdles or difficulties;
- (iv) The Cabinet Committee may co-opt any person as a member or may require attendance of any person by special invitation as it deems appropriate; and,
- (v) No act, decision or proceedings of the Cabinet Committee shall be invalid by reason of absence, vacancy or defect in the constitution of the Cabinet Committee.

SYED AYAZ ANWAR,
Deputy Secretary (Cabinet Committees).