

FIA action against illegal currency trade continues

LAHORE: The Federal Investigation Agency (FIA) has arrested four people involved in money laundering and illegal currency business in the province.

According to FIA Deputy Director Jamil Ahmad Khan Mayo, a successful raid was conducted at M/s Lucky Exchange House Al-Sahara Money Exchange Company (pvt) Limited on Wednesday.

The company was involved in money exchange business exceeding its authorised capital, had no record of transactions and was also doing illegal telegraphic transfers (TT) of currency.

Two employees were arrested and currency – PKR 27,65,000, Euro 3,500, UK Pounds 1275, SAR 4,004, CAD 500 and AED 520 – was recovered from their possession.

In Multan, Waseem Raja and Shakeel Raja were arrested on charges of money laundering. An sum of Rs88,991,747 and foreign currency was recovered from them.

The Newspaper's Staff Reporter