

Zardari accused of obtaining Rs1.5bn loans fraudulently

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ISLAMABAD: An accountability court on Monday issued copies of the Park Lane reference against former president Asif Zardari which state that Asif Zardari had taken a Rs 1.5 billion loan from National Bank of Pakistan (NBP) in the name of fake company, Parthenon.

NAB said it was proved during the investigation of the case that PPP leader had committed corruption and money laundering with the help of his friends. NAB further said the loans were taken by producing fake documents and those loans were then used for personal gains.

According to the reference, Rs 1.5 billion was taken in 2009 and again in 2012 Rs 800 million loans were obtained. It added that NBP suffered a loss of Rs 3.77 billion due this 'fraud'. It further claimed that Asif Zardari as president had forged documents to comply with the loan policy and coerced the National Bank of Pakistan (NBP) into loan approval.

Asif Zardari was 25% share holder in Park Lane Company and he also made a 'fake' company Parthenon in the name of his employees.

Earlier, an accountability court extended the physical remand of former president and Pakistan People's Party (PPP) co-chairman Asif Ali Zardari and his sister Faryal Talpur till August 8 in money laundering through fake bank accounts and Park Lane Estate Company cases.

Justice Muhammad Bashir presided over the hearing of the cases.—NNI



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