

Pakistan delegation arrives in China to attend APG meeting

BEIJING: A ten-member Pakistan delegation led by Secretary Finance and Revenue, Muhammad Younis Dagha is in China to attend a two-day meeting of the Asia Pacific Joint Group (APG) in Guangzhou beginning from Wednesday.

The delegation will defend Pakistan's efforts against money laundering and terror financing at the meeting of Asia-Pacific Joint Group (APG), a regional group of the Financial Action Task Force (FATF), scheduled to be held on Wednesday (May 15).

The delegation led by Finance Secretary Mohammad Younas Dagha comprises officials from the Financial Monitoring Unit, Ministry of Foreign Affairs, National Counter Terrorism Authority, the Interior Ministry, the Federal Board of Revenue (FBR), the State Bank of Pakistan, Securities and Exchange Commission of Pakistan and the Federal Investigation Agency.

The APG meeting is scheduled for May 15-16 in Guangzhou. Pakistan has already submitted a report of its actions and activities taken against proscribed organisations.

Ten-member delegation will brief the FATF session about Islamabad's efforts against money laundering and terror financing.

The government had last week ordered constitution of the Directorate of Cross Border Currency Movement (CBCM) in Islamabad to maintain a data base of currency seizures.

Moreover, a Data and Risk Analysis Cell has also been created to conduct regular analysis of data pertaining to currency seizures, currency declarations, banking transactions, benami accounts, transaction, etc to combat money laundering.

According to sources, Pakistan has prepared its reply on the 27-point action plan given by the FATF. Pakistani officials will inform the meeting about the measures implemented so far.—NNI

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