

By Our Staff Reporter

### **PBC finds proposed NAB law inadequate**

KARACHI: The Pakistan Business Council (PBC) has said the new proposed law and reforms regarding the National Accountability Bureau (NAB) are woefully inadequate and need to be carefully drafted.

‘The proposed amendment to the NAB Ordinance 1999 aimed at curtailing its powers to investigate private persons and entities woefully inadequate, leaving enough room for it to continue to probe the private sector on the pretext of direct or indirect connection with holders of public office,’ the council observed in a press release issued on Saturday.

The text of the amendment proposed reads as ‘the application of the NAB laws may not be extended in respect of a private person or entity, who/which is directly and indirectly unconnected with a holder of public office.’ The proposed text will provide little comfort to the private sector as in a great majority of cases there can be some direct or indirect connection with a holder of a public office,’ said the PBC, adding that it may therefore serve as a back-door re-entry of NAB.

The PBC recommended that NAB’s powers be restricted solely to those holding public office.

Other government investigation agencies, regulators and courts should exercise their powers to hold the private sector accountable, without the interference of NAB, it added.

The PBC also suggested amendments in few sections of NAB ordinance.

The PBC further recommends that the changes be made to require transfer of the existing proceedings by NAB against the private sector to another appropriate court so that the trial may continue against them at the appropriate forum. Material provisions in the NAB Ordinance relating ‘to any person’ should be deleted from the Ordinance to exclude private persons and entities, the PBC proposed. The ordinance should apply only to mega corruption cases by holders of public office, it added.

The suggested threshold of Rs500 million in the proposed amendment is too low and should be increased to a minimum of Rs2 billion.