

### **FBR traces 10,000 people involved in money laundering**

ISLAMABAD: The Federal Board of Revenue (FBR) has traced out less than 10,000 people who are involved in cash transactions running into trillions of rupees allegedly for the purpose of tax evasion and with possibility of involvement in money laundering.

The FBR is also looking into affairs of Non Profit Organisations (NPOs) and International Non Profit Organisations (INPOs) with regard to alleged involvement in money laundering and terror financing.

Top official sources at FBR confided to The News on Friday that they received complaints of alleged money laundering and terror financing and kick-started formal investigation against 36 to 40 cases. The FBR is vigorously pursuing cases of alleged tax evasion, money laundering and terror financing in order to comply with Financial Action Task Force (FATF) conditions. There were rampant complaints that different kinds of modus operandi were being used to establish any outfit on the front but it was used for the purpose of money laundering and terror financing.

In such instances, the use of NGOs and INGOs were also found and in some cases the FBR started investigation to get details of money trail.

The FBR's Directorate General of Intelligence & Investigation (I&I) Inland Revenues has started a campaign against all tax evaders particularly those who are unregistered or registered but paying nominal tax despite making supplies worth billions of rupees.

"In this regard selected cases after proper scrutiny were identified so that genuine taxpayers do not feel any harassment being the asset of the nation," said one top official of FBR while talking to this scribe in background discussions.

Another aspect relating to tax evasion and money laundering, the FBR's Directorate General has compiled a valuable data with startling disclosures about cash transactions running in trillions of rupees by less than 10,000 persons.

The initial scrutiny suggests that some businesses are also transacting in cash to avoid the incidence of tax but our primary focus is that the cases of cash transactions running in billions of rupees by an individual paying meager amount of tax or unregistered persons suspected to be involved in terror financing may be subjected to Anti-Money Laundering (AML) Act 2010.

The Directorate General is also looking into the involvement of some suspected NPOs/INPOs which may be involved in money laundering or terror financing in collaboration with Pakistan Center for Philanthropy (PCP).

However all such cases will be tackled with abundant precaution so that innocent persons are not subjected to any unnecessary investigations or proceedings but we will not undermine the efforts of the present regime to go tough on money laundering and massive tax evasion.

All persons with high profile should therefore once again look into tax profile and pay due taxes to avoid embarrassment and punitive measure. "We believe in transparency and across the board accountability and look at the taxpaying community with highest esteem and honor but fraudsters and tax evaders will not be spared," said the official and concluded that the campaign against tax evaders would get momentum in days, weeks and months ahead.