

## **Pakistani money stashed in Swiss banks**

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How unfortunate it that Switzerland has never offered to return even a single dollar to Pakistan. According to a Business Recorder news item, the Federal Board of Revenue has clarified that Switzerland never, at any time, offered to return even a single dollar of Pakistanis deposited in Swiss accounts and Avoidance of Double Taxation Agreement (ADTA) between Pakistan and Switzerland is not meant for retrieval of assets. Switzerland never offered to return Pakistanis' assets stashed in its banks. In order to allay the misconceptions regarding Switzerland offering to return \$200 billion, in 2014, under the Avoidance of Double Taxation Agreement (ADTA) with Pakistan, it is clarified that as per record available with FBR, Switzerland never, at any time, offered to return even a single dollar of Pakistanis deposited in Swiss accounts.

What about the PML-N government's tall claims in this regard? The then PML-N finance minister Ishaq Dar had staggered the National Assembly when he revealed that at least \$ 200 billion of 'Pakistani money' was stashed away in Swiss banks. He had also told the house that the government was engaging with Swiss authorities to get the money, hidden away by various Pakistani nationals.

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