

Lawai arrested in Rs35 bn money laundering scandal

Page NO.01 Col NO.05

KARACHI: The Federal Investigation Authority (FIA) on Friday arrested prominent banker and former president Asif Ali Zardari's close aide Hussain Lawai in connection with alleged money laundering worth billions of rupees, the Geo News reported.

The investigation agency is probing a potential laundering scandal of Rs35 billion implicating a top political leader along with his businessman and banker friends. The inquiry started after the Financial Monitoring Unit of the State Bank of Pakistan generated a Suspicious Transaction Report in January this year about 10 bank accounts.

The FIA officials maintain that 32 people, including Lawai, are being investigated for laundering billions of rupees through Benami account. The FIA sources confirmed that in 2015, it initiated an inquiry into the case and notices were issued to responsible persons including Lawai but due to some pressure the investigations were not concluded.

The sources maintain that over 20 'benami' accounts at a private bank were allegedly opened in 2013, 2014 and 2015 from where transactions worth billions of rupees were made into the accounts. The amount according to FIA sources is alleged to be black money gathered from various kickbacks, commissions and bribes. But despite these huge transactions, the bank authorities never reported them to the authorities concerned including FIA.

Lawai was summoned by the FIA State Bank Circle authorities who approved his arrest and a case was filed against him. Lawai was recently barred from flying abroad after the FIA began probing into the suspicious transactions from 10 bank accounts