

SC told several legal hurdles in tracing foreign accounts

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LAHORE: The Supreme Court on Tuesday directed the State Bank of Pakistan (SBP) and the finance secretary to come up with suggestions to check foreign bank accounts and assets of Pakistani citizens and restore the crippling economy.

Earlier, SBP Governor [Tariq Bajwa](#) and federal Finance Secretary Arif Khan appeared before a three-judge bench headed by Chief Justice of Pakistan Mian Saqib Nisar seized with a suo motu case regarding foreign bank accounts and assets maintained by Pakistani citizens without disclosing them. Federal Investigation Agency (FIA) Director General (DG) Bashir Memon was also present in the court.

The SBP governor told the bench that there were several hurdles in tracing foreign bank accounts due to flaws in laws and international treaties. He said new laws had been made to control smuggling and now nobody could transfer money without a banking channel.

The finance secretary stated that treaties with 103 countries, including Switzerland, were in process for the scrutiny of foreign bank accounts.

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Chief Justice Nisar regretted that the governments had been taking new foreign loans to pay previous ones. “Who would pay these loans?” he questioned. He further questioned the failure of previous governments to take steps to promote exports and control smuggling.

The chief justice observed that all hopes had been pinned on China-Pakistan Economic Corridor. He lamented that there was no clean drinking water in Gwadar. He also observed that think tanks should be established to help restore the country’s economy and the forum of law and justice commission was available to support the government.

Justice Umar Ata Bandial, another member of the bench, made it clear that the court was not against any tax incentive scheme of the government. He noted that the latest tax amnesty scheme remained unsuccessful due to the failure of the former government.

Earlier, FIA DG Memon told the bench that Pakistani citizens had made an investment of 4,240 billion UAE dirham in the Gulf nation. The FIA identified at least 635 properties in the UAE owned by Pakistani citizens.

The bench adjourned hearing for a month directing the SBP governor and finance secretary to submit their recommendations as to how foreign bank accounts and assets maintained by Pakistani citizens could be scrutinised.

HIV PATIENTS: The CJP also directed the federal and all provincial governments to submit record of HIV/AIDS patients in the country. He had taken suo motu notice regarding a visible increase in patients suffering from HIV in Jalalpur Jattan.

TERMINALLY ILL PRISONERS: The chief justice ordered jail authorities in all provinces to conduct medical examination of all the ill prisoners and release them if found terminally ill.

Reports filed before the court showed that there were 30 terminally ill prisoners in Punjab, 18 in Sindh and 15 in Balochistan. The CJP sought reports from the provinces within a month.

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