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300 Pakistani property owners in UAE come under FBR radar

KARACHI: The list of Pakistanis, issued by the Federal Board of Revenue (FBR), who own properties in the United Arab Emirate (UAE) comprises of over 300 individuals.

Federal Investigation Agency (FIA) Director General Bashir Memon told the reporter here on Saturday that notices had been issued to all 300 property owners.

According to the list, the person having the biggest number of properties in his names belongs to Punjab, and he owns 22 properties in the UAE. Another individual owns 18 properties, yet another has 16, three individuals own 12 properties each, another three have nine each, one owns seven properties, six individuals have six properties each, etc.

According to the FIA, 174 property owners hail from Sindh, 87 from Punjab, 26 from Islamabad, 11 from Khyber-Pakhtunkhwa and two from Balochistan.

The FIA DG said the owners of the properties would not be harassed and no action would be taken against them if they prove that their properties were purchased legally and the money for purchasing them was sent from Pakistan through legal means.

On the other hand, the persons who have been issued notices have described the list as well as practice being carried out by the FBR as farce. When some individuals named in the list were contacted, they said that they inherited the properties and later sold them. Some said that they had declared their properties with the FBR.

Some said that they had no property in the UAE but their name was mentioned in the list. They said that it can be understood that many other names could have been included in the list in the same manner.

Few people said that Pakistani authorities can't seek any details from them as they had residency visa of the UAE and all their properties have been acquired through legal means.

Some respondents termed the FBR list farce, saying that the UAE authorities will never release names of investors in such a manner as it will shake investors' trust and they will feel the Gulf state insecure for their investment.