

Money Recovered From Tycoon Lands in Supreme Court

ISLAMABAD: After three-day confusion as to who will be the beneficiary of 190 million pounds [Rs39 billion] recovered by the United Kingdom's National Crime Agency (NCA) from the family of real estate tycoon Malik Riaz, the money has been transferred to the Supreme Court's accounts and the government has requested it for the transfer of the money to the national exchequer.

"The money has been transferred to the Supreme Court and we have already filed a request before the apex court that the money should be given to us [state of Pakistan]," said Special Assistant to the Prime Minister (SAPM) on Accountability Mirza Shahzad Akbar at a joint press conference with Communications Minister Murad Saeed. He later confirmed it during a private TV talk show.

Besides, he told Dawn that out of 190m pounds, 140m pounds had been transferred while 50m pounds would be received later when a property of 1 Hyde Park [owned by Malik Riaz] would be sold.

The SAMP, however, did not remove the ambiguity as to how the money can be transferred to the Supreme Court, if the NCA announced in its official press release that it will be given to the state of Pakistan. We [the government of Pakistan, NCA and Malik Riaz] have also signed a deed of confidentiality. Therefore, I cannot comment more than what has already been presented in the official press releases of the government and the NCA, he said, adding that: Is the Supreme Court not part of the government? So if the money goes to the apex court it means that the money comes to the state.

Earlier, when the NCA gave its decision on Dec 3, Mr Akbar had claimed that the money would directly come to the state.

Shahzad Akbar says out of £190m, £140m has been transferred while £50m will be received later when a Hyde Park property is sold

Interestingly, hours after the NCA verdict, Malik Riaz had claimed, in his tweets, that the recovered amount would go to the Supreme Court to return Rs460bn for acquiring vast land in Karachi for developing the Bahria Town housing scheme. His tweets raised eyebrows of many as to why the government was not taking credit of the recovery.

Barrister Iftikhar, a senior legal expert on UK laws, said at the TV channel that there must be no link with the money repatriated by the NCA to the state and the Supreme Court of Pakistan.

Former attorney general Irfan Qadir said if the money went to the Supreme Court then the court will have to explain about it that how it came into its bank accounts.

Replying to a query that in one of the video clips that did the rounds on social media in which he was receiving a bag from Malik Riaz somewhere in the UK, Shahzad Akbar said it was nothing but a laptop. It was my laptop as the bag could not carry 190 million pounds, he added.

According to a press release issued on Tuesday by Prime Minister Office, the Assets Recovery Unit (ARU) in the PMO facilitated repatriation of 190 million pounds (approximately \$250 million) through a settlement and that the NCA had agreed for immediate repatriation of funds to the state of Pakistan.

Responding to a question that will the government go for criminal proceedings against the real estate tycoon for being involved in money laundering, the SAPM said: "The government encourages agreements in civil cases and recovery of laundered national wealth and does not wish to keep people in jail."

He, however, took credit of the recovery of 190 million pounds and said it was the first time in Pakistan's history that money had been repatriated from another country through the legal process, adding that the settlement was reached in a civil case not a criminal one.

Mr Akbar said the government was thankful to the UK government and the NCA for expediting the investigation on the complaint of the government of Pakistan and returning the money to the motherland.

The SAPM was reluctant to elaborate as to how the money was stashed away and was there any political figure involved in the crime; he said as another country [UK] was involved in the matter, he was bound to confidentiality and could not comment on the details. "We have inked a bond of confidentiality with the UK government and therefore we cannot talk about the details of the case," he added.

Corruption of Sharif Family

Mr Akbar recalled the alleged corruption by leader of the opposition in the National Assembly Shahbaz Sharif and his family and said the assets of the Sharif family have increased exponentially over the span of ten years.

He said the corruption of Shahbaz Sharif and Sharif family was exposed by English newspaper Daily Mail and despite Shahbaz's claim that he will sue him [Shahzad Akbar] and the daily, nothing has so far been done against it by Mr Sharif.

Mr Akhbar explained that the corruption was carried out during Shahbaz's tenure as Punjab chief minister. Through charts, he explained that their entire fortune has been built by accumulating money from kickbacks into their personal accounts, before injecting them into their own companies to mimic sales. "During this period, Shahbaz's assets rose by 70 per cent while his son Salman's rose by 8,000 per cent," he said.

However, despite their repeated claims of innocence, the Sharifs have not been able to provide a single shred of evidence which proves to the contrary, he added.

Referring to the article published in *Daily Mail* that alleged that Shahbaz had embezzled funds provided by UK's Department for International Development, he said former chief minister Punjab was surprisingly mum on the issue despite his initial response.

So many facts have been revealed in recent days. Setting his claims about taking legal action against The Mail aside, he has not given a specific answer to any of the allegations levelled against him, he said.

He said the Punjab CM secretariat was being used by Shahbaz Sharif as a hub of planning of corruption.

Mr Akbar raised several questions including had one Nisar Ahmed Gill and one Mahr Ali acted as front men of ex-chief minister Punjab.

Malik Riaz not guilty

Meanwhile, Malik Riaz pointed out that NCA had not declared him guilty of any wrongdoing after year-long investigation into property and accounts connected to his family.

Talking to reporters at the launch of Bahria Town Peshawar office on Thursday, the real estate tycoon said they were working in Pakistan despite many hurdles. He said other people should also follow suit and bring their money back to Pakistan. He said he would even mortgage his house to pay the sum agreed in settlement with the Supreme Court.