



23rd April 2012

Mr. Yaseen Anwar,
Governor,
State Bank of Pakistan,
I.I. Chundrigar Road,
Karachi.

2nd LETTER

Sub: Complaint on the misuse of Pakistan Remittance Initiative (PRI) and estimated loss to exchequer of 6.67% due to alleged collusive practice of Banks and SBP, causing Loss to Exchequer of Rs 400 Billion.–TIP Letter dated 25th February 2012.

Dear Sir,

This is with reference to TI-Pakistan's letter dated 25th February 2012 on the above subject, forwarding a complaint on the misuse of Pakistan Remittance Initiative (PRI) and estimated loss to exchequer of 6.67% due to alleged collusive practice of SBP and Banks. However, no reply has been received by TI-P even after a lapse of 02 months

The complainant had referred to F.E. Circular Letter No. 40 dated 29th November 2000 and alleged that 6.67% is dished out to banks with connivance of SBP, as each remittance is broken into packages of above \$100 without the knowledge of the remitter and SR 25 on each remittance is being shared between the colluding officers of Banks and SBP.

The complainant also reported that the total amount dished out of the exchequer in last 11 years is about US \$ 4.8 Billion (RS. 400 Billion).

TI-Pakistan again requests the Governor to examine the allegations made by the complainant, and if the allegations are found to be correct, take corrective measures and recover the illegal benefits availed by the banks. It is also requested to get the F.E Circular Letter No. 40 amended so the benefit can pass to the remitter.

With Regards,

Syed Adil Gilani
Adviser

Copy forwarded with request to take action under the Law of land to:

1. Chairman, Public Accounts Committee, Islamabad.
2. Registrar, Supreme Court of Pakistan, Islamabad.
3. Chairman, NAB, Islamabad.
4. Minister for Finance, Islamabad.
5. Minister for Overseas Pakistanis, Islamabad.