



# TRANSPARENCY INTERNATIONAL-PAKISTAN

31<sup>st</sup> August, 2013

5-C, 2nd Floor, Khayaban-e-Ittehad, Phase VII,  
Defence Housing Authority, Karachi.  
Tel: (92-21)-35390408, 35390409, Fax: 35390410  
E-mail: ti.pakistan@gmail.com  
Website: www.transparency.org.pk

Ms. Irene Donor  
President & CEO,  
HSBC,  
452 5<sup>th</sup> Ave.  
New York, NY 10018, USA

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

## REMINDER 1

Sub: Sale of HSBC Middle Ltd and North Africa Operation, Against payment of US \$ 46 Million Received by HSBC in December 2013 or earlier.  
TIP letter dated 29<sup>th</sup> July 2013

Dear Madam / Sir,

This is with reference to TI-Pakistan's letter dated 29<sup>th</sup> July 2013, sent to President / CEO of HSBC New York and Governor of State Bank of Pakistan, on the above cited subject. However no reply has been received even after a lapse of 1 month.


Transparency International Pakistan vide its above mentioned letter had forwarded a complaint alleging that HSBC has sold HSBC Middle Ltd and North Africa operations, and has also received payments in lieu of the sale, amounting to US \$ 46 million.

Transparency International Pakistan requests the President/CEO HSBC, as well as Governor State Bank of Pakistan to please confirm whether the complaint is correct regarding the reported information that HSBC has received Us \$ 46 million in the year 2012 for the sale proceeds of its operation in the HSBC Middle East Region and North Africa. If the information is correct, what is the cost of Pakistan Operation, and how and who has remitted the payment to HSBC for the purchase of its Pakistan Operations, in 2012 from Pakistan.

Transparency International Pakistan would greatly appreciate, if you would kindly inform us, if any action that has been taken in this regard, as almost a month has passed for the said complaint.

Transparency International Pakistan is striving for across the board application of Rule of Law, which is the only way to stop corruption.

With Regards,

  
Syed Adil Gilani  
Adviser

Copies forwarded for the information with request to take action under their mandate to:

1. Secretary to the Prime Minister, Islamabad.
2. Senator Ishaq Dar, Minister of Finance, Islamabad
3. DG NAB (A & P), Islamabad.
4. Registrar, Supreme Court of Pakistan, Islamabad
5. Ashraf Mahmood Wathra, Member Policy Board SECP and Deputy Governor State Bank of Pakistan (SBP), Karachi.
6. Mr. Hidayatullah, Director SBP, Karachi.