NOTIFICATION

Islamabad, the 6th November, 2018

No. F. 32/CM/2018-Cab.—The Cabinet, in its meeting held on 5th September, 2018, vide case No.546/35/2018, approved the Establishment of Assets Recovery Unit for implementation of Recovery of Unlawful Assets Abroad.

2. The composition and terms of reference of Assets Recovery Unit shall be as follows:

A. **Composition:**

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<td>1.</td>
<td>SAPM on Accountability.</td>
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<td>2.</td>
<td>Senior Officer from Federal Investigation Agency (FIA).</td>
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<td>3.</td>
<td>Senior Officer from National Accountability Bureau (NAB).</td>
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*Price: Rs. 6.00*

[5762(2020)/Ex. Gaz.].
4. Senior Officer from Federal Board of Revenue (FBR).  
5. Senior Officer from State Bank of Pakistan (SBP).  
6. 2/3 Experts from private sector with expertise in forensic accounting, anti-money laundering, international criminal laws and transactional legal systems.  
7. Any other officer_agency_firm_or individual if so required by the Unit on temporary or permanent basis may be co-opted by the Unit.

B. **Terms of Reference:**

1. Assets Recovery Unit shall gather existing cases, inquiries, and investigations from all relevant LEAs/departments/organizations involved unlawful assets abroad. ARU shall through relevant LEA/department seek/pursue information/evidence required in such cases from governmental and other sources from abroad. Assets Recovery Unit may file any legal proceedings/ processes domestically or abroad through any relevant agency/department or organization of the government of Pakistan, if so required for the ultimate purpose of repatriation of unlawful assets from abroad.

2. Assets Recovery Unit or any designated officer of the Federal Government shall procure information and or evidence regarding any Pakistani citizen, legal person or anyone having connection with Pakistan, under multilateral or bilateral “Exchange of Information” under avoidance of double taxation regime or any formal or informal arrangements for taxation of assets abroad with the help and assistance of relevant department/organization of the Government of Pakistan.

3. Assets Recovery Unit designated officers from relevant organization/departments/other law enforcement agencies like NAB, FIA or FBR shall with consultation/support of relevant LEA, trace/detect and pursue repatriation of unlawful assets from abroad. For this purpose, ARU may seek help/assistance of foreign governments/ firms /lawyers or individuals if so required.

4. Where Assets Recovery Unit finds foreign assets/properties/bank accounts of Pakistani citizens/residents or legal person with suspicion of money laundering or the asset falling under suspicion as proceed of crime, ARU may refer the matter and evidence attained to the relevant LEA for example NAB or FIA for necessary and expedient action as per law.
5. Where no evidence seems to suggest any criminality other than untaxed foreign assets of a Pakistani abroad, the same may be referred to the FBR for taxation purposes under the applicable provisions of law. Any information so received under any international, multilateral or bilateral treaty arrangement shall only be used for its intended purpose as prescribed under such treaty arrangement.

6. For removal of hurdles, the Assets Recovery Unit shall also identify and suggest immediate action for expediting or creation of any legal instrument within Pakistan like but not limited to Mutual Legal Assistance regime, or entering into bilateral or multilateral arrangements with the foreign governments/governmental agencies from time to time, for exchange of information and evidence.

7. Assets Recovery Unit may request any intelligence agency under the Government of Pakistan for the assistance in obtaining any information on any subjects within and outside the country.

8. Assets Recovery Unit through relevant LEA or any other relevant government department may seek such assistance and information, including but not limited to bank accounts, records of companies revenue, records, travel record, data from NADRA or any other information as it may deem necessary from any bank, department or agency of the Federal or Provincial Governments or any other organization or concern operating within Pakistan. Any such information, so required by the relevant LEA/government department shall be made available within (07) working days of receiving the request.

9. For purposes of tracing foreign assets, working/travelling abroad and hiring of any expertise, ARU shall be allocated appropriate funds by the Ministry of Finance. Secretary Cabinet Division shall act as Principal Accounting Officer for such allocated funds.

10. Assets Recovery Unit shall report on its performance to the Prime Minister of Pakistan through its Chairman on fortnight basis or as desired by the Prime Minister.

DR. IMTIAZ AHMAD,
Joint Secretary to the Cabinet.