

Anti-money laundering cell set up at DG I & I Headquarters

A major move to carry out investigations related to Anti-Money Laundering Cases under Anti-Money Laundering Act, 2010, a dedicated Anti-Money Laundering Cell has been set up at the Directorate General Intelligence & Investigation Headquarters, Federal Board of Revenue(FBR).

According to a notification issued by the Directorate General Intelligence & Investigation FBR, a dedicated Anti-Money Laundering Cell under Section 24 of the Anti- Money Laundering Act, 2010 has been established at the Directorate General at Intelligence & investigation Headquarters, with immediate effect, along with the appointment of Investigation Officers.

The federal government as notified the Directorate General of Intelligence and Investigation Inland Revenue as designated agency to investigate and prosecute offence of income tax evasion under Anti -Money Laundering regime. The AML Cell has been established to receive financial intelligence like suspicious transaction reports from the Financial Monitoring Unit (FMU) of the State Bank of Pakistan (SBP). The directorate and the FMU SBP would co-ordinate through the proposed AML Cell.

Sources said that the financial intelligence is a confidential piece of information and the source of financial intelligence is not supposed to be disclosed to the suspect, directly or indirectly, as per provisions of the AML Act. Likewise, the source of financial intelligence shall not be disclosed in legal or any other administrative proceedings. The agency would independently assess the financial intelligence.