



PRESS RELEASE

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(Karachi, November 29, 2010): Mr. Waseem Ahmed, Director General, Federal Investigation Agency (FIA) along with senior officials of FIA, visited the Karachi Stock Exchange [KSE] on Monday, November 29, 2010, for meeting with the management, members of the board of Directors and the members of the Exchange including senior members and past president / chairmen-KSE. with a view to discuss issues pertaining to the capital markets of Pakistan and its participants.

The delegation was welcomed by Mr. Haroon Askari, Acting Managing Director KSE and members of the Board. Mr. Askari while highlighting the growth and development of the Karachi Stock Exchange, he also brought the attention of the issues pertaining to the capital market and members.

Mr. Waseem Ahmed, Director General, Federal Investigation Agency (FIA) inform the session about the FIA's drive against money laundering and how it has facilitated the flow of foreign remittances by increasing it significantly to \$1 billion mark from \$700 million some months back, which has increased Pakistan's foreign exchange reserves by increasing money inflows through legal channels.

He also assured the KSE members that FIA does not want to create an impression of any harassment among the business community as these handful of cases are against a few culprits involved in the illegal activities only.

He addressed the concerns of the KSE members over the mechanism of the investigation; DG FIA kindly decided that Mr. Haroon Askari, Acting Managing Director would be the focal person from the stock exchange during the investigation process.

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Mr. Waseem Ahmed, Director General-Federal Investigation Agency (FIA) is seen addressing the management, senior members and past president/chairmen of the Exchange on his visit to the Karachi Stock Exchange on November 29, 2010 for meeting with the management and the members of KSE with a view to discuss issues pertaining to the capital markets of Pakistan and its participants.