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Syed Salim Raza did not seek extension

Syed Salim Raza, who has resigned from the office of the Governor, State Bank of Pakistan, did not seek any extension of his tenure which was due to expire on 15th February, 2011, a Central Bank Spokesman said today. Mr. Raza has resigned due to personal reasons, the Spokesman added. He was commenting on press reports quoting SBP sources as saying that Mr. Raza has resigned because he was not given extension.

Mr. Raza, who took over as Governor, State Bank of Pakistan on 2nd January, 2009, was due to retire on 15th February, 2011 on attaining the age of 65 years. The relevant provision of State Bank of Pakistan Act, 1956 provides that no person shall hold the office of the Governor after attaining the age of 65 years. Therefore, the question of his seeking extension does not arise, the Spokesman added.
