



External Relations Department

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Reported TDRs in the Name of Politicians are Fake: SBP

Apropos the complaint received from Secretary to the Speaker National Assembly Sardar Ayaz Sadiq and news items appearing in the media regarding issuance of Term Deposit Receipts (TDRs) worth huge amounts in the name of certain parliamentarians (Chairman Senate, Mr. Raza Rabbani, Leader of Opposition in the National Assembly, Syed Khursheed Ahmed Shah, Leader of Opposition in the Senate Ch. Aitzaz Ahsan and Member National Assembly Maulana Fazal Ur Rehman) from SME Bank and transactions in their accounts was investigated by the State Bank of Pakistan. Initial results reveal that no such TDRs have been issued by the SME Bank nor any of these parliamentarians have any deposit account with the said bank. It is clarified that the bank issues TDRs only for those of its customers who already have a deposit account with the said bank. It appears that the TDRs have been issued using counterfeit or stolen TDR Forms from the bank by some unscrupulous elements to malign the Parliamentarians. Further investigations in the matter are underway and will be shared in due course. The SME Bank is also taking up the matter with the relevant law enforcement agency for further investigation.
