



External Relations Department

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Acting Governor unveils Commemorative Banknote to mark 75 years of Pakistan's Independence

Acting Governor State Bank of Pakistan (SBP) Dr. Murtaza Syed unveiled a Rs. 75 Commemorative Banknote to mark the 75th Anniversary of Pakistan's Independence in a ceremony held at the SBP Museum, Karachi on August 14, 2022. He also inaugurated the Roshan Pension Plan to augment the lifestyle banking services available under the State Bank's Roshan Digital Account (RDA) initiative for Overseas Pakistanis. Dr. Syed commenced the formal proceedings by hoisting the national flag in the presence of officers of the Bank and their families, followed by playing of the national anthem.

Dr. Syed unveiled the design of a special Rs. 75 Commemorative Banknote. He noted that while issuance of coins and postage stamps is a regular feature to mark days of national importance, it is rare for the SBP to issue a commemorative banknote. It is worth noting that this Banknote is the second such banknote to be issued by the SBP, following the first one issued in 1997 to mark the Golden Jubilee of Pakistan's Independence. He also elaborated on the unique features of the Banknote, which features Pakistan's founding father and mother on the front side and presents a theme of environmental sustainability on the reverse (see details below).

Paying tribute to Overseas Pakistanis for their relentless contributions towards the country, Governor (A) also inaugurated the Roshan Pension Plan scheme. He said that Overseas Pakistanis can now avail the benefits of financial planning for their retirement through RPP. The soft launch of the product will start from August 15, 2022 with collaboration of RDA banks and Asset Management Companies.

Dwelling on the latest economic developments and challenges faced by the economy, Dr. Syed shared his views with the audience. From the onset he separated on-ground facts from negative fake news making rounds on social media, and advised citizens to not pay heed on such rumors. He spoke on the forthcoming IMF bailout package and Pakistan's prospects amidst the difficult global environment. Governor (A) brushed aside perceptions that Pakistan's economy was in dire straits and said that while the world will undergo drastic challenges in the next 12 months and Pakistan is no exception.

He reminded the audience that the administrative infrastructure in countries like Pakistan is not very strong and resultantly effects of price hike become more pronounced here. He hoped the crucial IMF bailout program would provide reprieve to the country and Pakistan will not be vulnerable as compared to the countries that do not have the IMF program.

In the end, Dr. Syed inaugurated an exhibition of rare photographs of Quaid e Azam and Ms. Fatima Jinnah in collaboration with the Press Information Department (PID). Governor (A) took a keen interest in the photographs and appreciated the hard work of officials of PID and the SBP Museum.

Features of Rs75 Banknote:

The Banknote is predominantly green, complemented by white shades and some yellowish tone to enrich its appeal. The green color represents growth and development and derives



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inspiration from the Islamic identity of the country, whereas the white color emphasizes the religious diversity of population. The distinctive feature of this Banknote is multiple portraits on its front side. The personalities to grace the banknote are Quaid-i-Azam Muhammad Ali Jinnah, Sir Syed Ahmed Khan, Allama Muhammad Iqbal and Mohtarma Fatima Jinnah. The Markhor and Deodar trees pictures on the reverse of the Banknote highlights our national commitment to address climate change and its repercussions. Both the Markhor and Deodar trees serve as symbols of the devastation wrought by these changes and call for urgent measures to combat and reverse environmental degradation. The Finance Department of the SBP worked tirelessly for the timely completion of this important project and we all appreciate their efforts, said Dr. Syed.

Watch on YouTube the commemorative banknote of Rs.75 issued by the State Bank of Pakistan: <https://youtu.be/7TaGaCrF4vE>.
