

SENATE OF PAKISTAN

REPORT NO.19 OF 2019



House of the Federation

REPORT OF THE STANDING COMMITTEE ON FINANCE, REVENUE AND ECONOMIC AFFAIRS

ON

THE ASSETS DECLARATION BILL, 2019", LAID IN THE HOUSE
ON 19TH JUNE, 2019, UNDER ARTICLE 73 OF THE CONSTITUTION

PRESENTED BY:

SENATOR FAROOQ HAMID NAEK

SENATE SECRETARIAT

REPORT OF THE STANDING COMMITTEE ON FINANCE, REVENUE AND ECONOMIC AFFAIRS ON "THE ASSETS DECLARATION BILL, 2019"

I, Senator Farooq Hamid Naek, Chairman Standing Committee on Finance, Revenue and Economic Affairs, have the honour to submit, on behalf of the Committee, this report on a money Bill to provide for voluntary declaration of undisclosed assets, sales and expenditure [The Assets Declaration Bill, 2019], laid on the table of the House on 19th June, 2019, under Article 73 of the Constitution for making recommendations, if any, thereon to the National Assembly and referred to the Standing Committee for consideration and report.

2. The composition of the Standing Committee is as under: -

(1)	Senator Farooq Hamid Naek	Chairman
(2)	Senator Ayesha Raza Farooq	Member
(3)	Senator Mushahid Ullah Khan	Member
(4)	Senator Musadik Masood Malik	Member
(5)	Senator Dilawar Khan	Member
(6)	Senator Muhammad Akram	Member
(7)	Senator Muhammad Talha Mahmood	Member
(8)	Senator Imam-ud-Din Shouqeen	Member
(9)	Senator Mohsin Aziz	Member
(10)	Senator Aurangzeb Khan	Member
(11)	Senator Mian Muhammad Ateeq Shaikh	Member
(12)	Senator Anwar ul Haq Kakar	Member
(13)	Senator Sherry Rehman	Member
(14)	Minister-In-Charge of Finance, Revenue and Economic Affairs	Ex-Officio Member

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3. The Committee considered the said Bill in its meetings held on 20th, 21st & 24th June, 2019, which were attended by the following:-

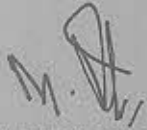
(1)	Senator Farooq Hamid Naek	Chairman
(2)	Senator Ms. Ayesha Raza Farooq	Member
(3)	Senator Mushahid Ullah Khan	Member
(4)	Senator Dilawar Khan	Member
(5)	Senator Muhammad Akram	Member
(6)	Senator Muhammad Talha Mahmood	Member
(7)	Senator Imam-ud-Din Shouqeen	Member
(8)	Senator Mohsin Aziz	Member
(9)	Senator Aurangzeb Khan	Member
(10)	Senator Mian Muhammad Ateeq Shaikh	Member
(11)	Senator Anwar ul Haq Kakar	Member
(12)	Senator Sherry Rehman	Member

4. The Standing Committee considered the said Bill clause by clause and after due deliberation recommended as under:-

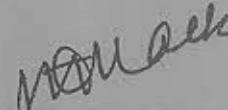
"The Senate of Pakistan recommends to the National Assembly that in Clause 2, in sub-clause (1), for paragraph (a), the following shall be substituted, namely:-

- (a) "undisclosed assets" means all domestic and foreign assets of every kind, as specified in clause 5, which have not been declared and includes benami assets as defined in the Benami Transactions (Prohibition) Act, 2017 (V of 2017).".

5. The Committee also gave approval for presentation of this report to the House.



(MUHAMMAD TAHIR KHAN)
Secretary (Committee)



(SENATOR FAROOQ HAMID NAEK)
Chairman (Committee)