[**The Pandora Papers**](https://www.dawn.com/news/1650412/the-pandora-papers)

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THE [Pandora Papers](https://www.dawn.com/news/1649930/shaukat-tarin-moonis-elahi-among-over-700-pakistanis-named-in-icijs-pandora-papers) have exposed the shadowy world of sleaze and ill-gotten wealth stashed away in offshore companies by the rich and powerful around the world. Among them are both current and former leaders of various countries. Several hundred Pakistanis including politicians, former military generals, bureaucrats and businessmen are also on the list. They include those who own assets worth hundreds of millions of dollars in various parts of the world.

According to the leaked data, Pakistanis are the fifth largest investors in property in London’s most expensive neighbourhoods. Inevitably, this kind of wealth raises questions about their source of funds. It’s not an issue of legality of offshore companies but of the use of shell companies to cover up secret finances and shady deals. These tax havens are used to park illegal wealth.

It’s not for the first time that such a disclosure about offshore wealth has been made. But the Pandora Papers reveal a far larger repository of information on possibly dubious transactions involving public officials including sitting federal ministers and some other powerful people connected to the government of Prime Minister Imran Khan. More than 700 Pakistanis have been named in the offshore affair.

**Revealed:** [*List of all Pakistanis named in Pandora Papers so far*](https://www.dawn.com/news/1650077/revealed-list-of-all-pakistanis-named-in-pandora-papers-so-far)

No one, however powerful, should escape accountability.

While the Panama leaks some years ago led to the fall of the third-time prime minister Nawaz Sharif, the latest disclosure has put to test the intentions of the PTI government which came to power on the slogan of ‘anti-corruption’. The prime minister has [set up](https://www.dawn.com/news/1650161/high-powered-cell-formed-to-investigate-offshore-firm-owners) a ‘high-powered cell’, headed by the federal law minister to investigate the matter. The very composition of the cell under a federal minister raises questions about the credibility of the inquiry into charges of suspicious financial transactions against fellow members of the cabinet.

There is no indication yet that the federal ministers named in the Pandora Papers will be asked to step down to allow an independent inquiry to take place. Curiously, NAB is to investigate the cases of the federal ministers mentioned in the latest leaks.

Given NAB’s dubious reputation there is little hope of an impartial investigation against powerful sitting federal ministers and others closely associated with the government. There is little public faith in the country’s investigative agencies, which are working under the government. One can hardly expect them to bring the rich and powerful to justice. It is often a selective process, targeting people on political grounds.

**Editorial:** [*The Pandora Papers investigation will not be effective if those named remain in official positions*](https://www.dawn.com/news/1650219/pandora-revelations)

While the entire investigation in what was described as ‘Panamagate’ was focused on Nawaz Sharif and his family, there has not been any report regarding investigations against 300 other people whose names appeared in those leaks. Some of those names have appeared in the Pandora Papers as well. The latest leaked data on some federal ministers, retired military generals and public officials are much more damning.

Perhaps the most sensational disclosure in the Pandora Papers concerns Moonis Elahi and his family. A member of the PML-Q and a scion of one of the most powerful political families in Punjab, Elahi was inducted into the federal cabinet as a minister a few months ago. According to a report published in the *Guardian*, and based on the Pandora Papers, Elahi and his family own prime properties in London worth millions of pounds. Elahi reportedly had plans to invest via an offshore company. His source of funds was apparently a £33 million sale of a sugar mill complex in Pakistan.

NAB and other agencies had earlier investigated the Elahi family for corruption. But those inquiries were suspended for ‘political reasons’. The prime minister could not afford to antagonise the PML-Q whose support is critical to the PTI government in Punjab and at the centre.

Political expediency may come in the way of taking any action against the minister and other members of his family despite the evidence. Two other federal ministers Shaukat Tarin and Khusro Bakhtiyar, and Faisal Vawda, a former cabinet minister, also figure in the leaks.

Equally sensational revelations in the Pandora Papers concern retired military generals and their family members who acquired properties in London through offshore companies. One of them is retired Lt-Gen Shafaat Ullah Shah, who once served as military secretary to the former military ruler Gen Pervez Musharraf. According to the leaks he bought an apartment in the UK under his wife’s name for £1.2m through an offshore company in 2007 when he was still in service.

He claims that he got the money selling a plot in Lahore. He said in a statement that he bought the property in his wife’s name for tax purposes as he had other properties in Pakistan under his name. He also said he informed the army about the purchase.

But all these explanations leave many questions unanswered. Should a serving senior officer be allowed to acquire property abroad through an offshore account? The property was reportedly transferred by an offshore company owned by a wealthy Indian businessman with alleged links to the underworld giving the whole deal a dubious colour.

It is not enough to say that there is nothing illegal about offshore companies used for buying properties; the real issue is their being used for stashing illegal wealth and for money laundering. There are many other retired military officers and their family members whose names have appeared in the Pandora Papers. It’s imperative to investigate their sources of their wealth. No one, however powerful, should escape accountability.

**Read:** [*What are offshore companies and are they legal?*](https://www.dawn.com/news/1650095)

The Pandora Papers reveal the inner workings of a shadowy financial world of global offshore companies that are used for the most part to hide ill-gotten wealth and to evade taxes. Billions of dollars, which are siphoned off by corrupt public officials, are parked in these shadowy shell companies. Sure some of the offshore assets are declared and used for business purposes. But there is a need for strict accountability of those who hold public office. There is also a need for making the accountability process more effective and impartial. Unfortunately, the PTI government has done nothing to stop the rot beyond its anti-corruption rhetoric.

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