

Pakistan PM asks court to investigate Panama leaks about his finances

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Asad Hashim, Reuters

Pakistan's prime minister said yesterday he would ask the Supreme Court to set up an investigation into revelations about his finances made in the leaked Panama Papers, bowing to opposition demands to strengthen the enquiry.

Nawaz Sharif has already set up a commission that he promised will clear him of allegations, based on leaked documents from a Panama law firm, that offshore companies headed by members of his family were avoiding paying taxes or disguising assets.

But opposition leaders, including Imran Khan, have said such a body, headed by a retired judge, would not be credible or independent enough.

"I have decided that I will write a letter to the Chief Justice of the Supreme Court so that he can appoint a commission for the investigation of this matter, so that those who are making these demands ... can see the extent of our innocence," Sharif said in a rare televised address to the nation.

Earlier this month, leaked documents from the Mossack Fonseca law firm in Panama showed Sharif's sons Hassan and Hussain and daughter Maryam owned at least three offshore holding companies registered in the British Virgin Islands.

The International Consortium of Investigative Journalists (ICIJ), which studied the papers, said those companies had engaged in at least US\$25 million in property and acquisition deals. Mossack Fonseca denies any wrongdoing, as does Sharif.

Sharif and his family have repeatedly denied any wrongdoing, saying that assets were legally acquired through the family's network of businesses and industries in Pakistan, Saudi Arabia and elsewhere.

Political opponents however, have alleged that the assets were gained through corruption during Sharif's previous two stints as prime minister in the 1990s.

Imran Khan is due to address a rally in the capital Islamabad tomorrow, where he is expected to announce the launch of a protest movement against the prime minister and his government in reaction to the Panama Papers.

Sharif took a combative tone in his televised address on Friday, repeatedly accusing his political opponents of opportunism for previous protests and the lodging of allegations against him.

"If nothing is proven against me, then those people who are making false allegations every day, will they ask for forgiveness from the nation?" he asked, in closing his speech.

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