

Pakistani Expats Contribute \$3m To Dam Fund In First Month

By Tariq Butt October 12, 2018 Print : National

ISLAMABAD: Pakistani expatriates have donated approximately US\$3 million to the Supreme Court & Prime Minister's Diamer Bhasha and Mohmand Dam Fund as of October 8, State Bank of Pakistan (SBP) data shows.

Exactly a month back on September 8, Prime Minister Imran Khan in a televised message appealed to the estimated nine million overseas Pakistanis, particularly those living in European countries and the United States, to contribute at least \$1,000 to the noble cause, and warned that Pakistan could face famine-like conditions by 2025 if new water reservoirs were not built now. He also asked Pakistanis for generous donations.

According to the SBP, a total of Rs4.653 billion (Rs4.693 billion as per the Supreme Court website) has been deposited in the special fund.

Of these contributions, an amount of Rs40.599 million was donated by the Pakistani expatriates, while the remaining bulk sum of Rs4.247 billion was added by the domestic Pakistani individuals and institutions.

Chief Justice Mian Saqib Nisar, who took the initiative of fund collection, started it on July 6.

The central bank did not mention the overseas Pakistanis' contributions in foreign currency and displayed the total foreign donations on its website after conversion into rupees.

If the donations coming from abroad are changed into American dollars at the exchange rate prevalent prior to the present massive depreciation of the rupees, they add up to \$3.22 million, but if they are converted into dollars at the current rate, they are just \$2.972 million.

The SBP noted that the settlement of debit and credit card transactions is based on the rates for three-month treasury bills, including for donations made in foreign currency which have been converted into rupees at the current rate.

The foreign donations would be settled subsequently, therefore the rupee conversion rate may differ.

A \$14 billion is required for the construction of the Diamer Bhasha dam. Its cost shot up by at least Rs1,400 billion because of devaluations to the rupee.

Inside Pakistan, the contributors made donations using cheques, cash and mobile phone texts. An amount of Rs95,429,670 was received through the SMS services of the four cellular companies operating in Pakistan.

The overseas Pakistanis transmitted their donations through debit and credit cards, and in the SBP Nostro account and commercial banks overseas.

The maximum foreign donations have come from Pakistanis living in the United States.

They contributed Rs149,103,566. Pakistani expatriates in Britain gave Rs 37,834,847. Pakistanis in the United Arab Emirates donated Rs41,214,667.

Other major donations were made by overseas Pakistanis residing in Saudi Arabia (Rs37,834,847), Canada (Rs36,400,302), France (Rs4,347,932), Qatar (Rs33,608,137), Hong Kong (Rs12,738,441), Italy (Rs1,263,925), Germany (Rs9,176,875), Australia (Rs9,668,626), Spain (Rs1,252,602), Kuwait (Rs2,056,725) and Singapore (Rs2,402,225).

Overseas Pakistanis living in several other countries also made contributions. These states included: Afghanistan, Austria, Azerbaijan, Bangladesh, Belgium, Brazil, Brunei, China, Denmark, Dominican Republic, Finland, Fiji, India, Ireland, Jordan, Japan, Kyrgyzstan, Maldives, Malaysia, Netherland, New Zealand, Nigeria, Norway, Oman, Peru, Philippines, Russia, South Korea, South Africa, Sweden, Tajikistan, Turkey, Thailand and Tunisia.

While issuing the appeal, the prime minister had stated that the Pakistanis working in the Middle East and other countries should contribute according to their capacity. “Eight to nine million Pakistanis are living overseas. Their contribution will not only help build the dams but also improve the foreign exchange reserves that are at a low level,” he said.

However, the Pakistani expatriates’ response has so far been below the mark during the first month of Imran Khan’s appeal.

The government planned to send delegations to foreign countries to persuade overseas Pakistanis to donate to the dam fund. Sometime back, Senator Faisal Javed Khan was seen in a picture, shared on the social media, meeting some Pakistanis in Dubai for the purpose.

It was stated that contributions of \$700,000 were pledged. After that, no delegations of the ruling party have traveled overseas to raise donations.

When contacted by The News, Special Assistant to the Prime Minister on Media Iftikhar Durrani said that there is a tremendous response to the fund-raising appeal which would be translated into reality only after the overseas Pakistanis would be facilitated to transmit their donations to the account.

“We are building the technology as facilitation and introduction of easier medium to make contributions has to be developed,” he said adding that the SBP website was not inter-active while the Supreme Court site once crashed.

Durrani said the money sent through the credit cards from abroad could not be transmitted to Pakistan but the sums donated through the debits cards could be received. “There has to be fast transaction.”