

Name: Alert ID: TMML2024038391399 ISLAMABAD: Two cases have surfaced regarding terror financing in Bahamas Leaks. The names of two companies Akida Islamic Bank and Altaf Khanani's company have come forward. After 9/11 the US had imposed sanctions on Akida Islamic Bank which were lifted later. One of the companies belongs to Obaid Altaf Khanani whose father Altaf Khanani is imprisoned in the US on money laundering charges. Altaf Khanani was arrested in Pakistan in 2009 but was released by the court. His name was placed on the Exit Control List but despite this he fled to Dubai. He was later arrested in the US following an agreement between the US and UAE. Akida Islamic Bank is also registered as an offshore company in the Bahamas. Former Jamaat-e-Islami Senator Professor Khurshid Ahmed is among its directors. When contacted Professor Ahmed said he had been the director of the bank but did not own any financial stake. He added that the head of Akida Islamic Bank Ahmed Nasreddin was an old friend, adding that he had not even received advisory fees from the bank. The former senator added that US had imposed sanctions on Akida Bank but these were lifted in 2007.