ARTICLE 12 UNCAC

PRIVATE SECTOR AND PUBLIC-PRIVATE PARTNERSHIPS

PAKISTAN (THIRD MEETING)

Article 12: Private sector

To ensure transparency and prevent corruption in the private sector, the government of Pakistan has instituted the Companies Ordinance 1984. Currently, the SECP (Security Exchange Commission of Pakistan) is the authority under the said law. The law is sufficiently vibrant and flexible to meet challenges arising out of conflicts, both civil and criminal.

Similarly, section 33C of NAO-1999 empowers NAB to take necessary measures to prevent corruption in the private sector as well. Any person involved in corruption in Pakistan (whether a public office holder or any other person) can be prosecuted for offences under this ordinance.