

PRESIDENT'S SECRETARIAT (PUBLIC)
PRESS WING

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Delegation of Al Baraka Banking Group, Bahrain calls on President Dr. Arif Alvi

Islamabad, August 27, 2019: Pakistan is committed to replicating the model of Riasat-e-Madina in Pakistan and converting Pakistan into a modern Islamic welfare state, said President Dr. Arif Alvi, while talking to the delegation of Al Baraka Banking Group, led by its CEO Mr. Adnan Ahmed Yousif, who called on him at the Aiwan-e-Sadr, Islamabad today.

The President highlighted that Pakistan had a robust banking sector; however, it was currently facing several challenges due to tough economic conditions. Therefore, the revival of economy is one of the top priorities of the Government, he added. He emphasized that Pakistan's position on Ease of Doing Business Index had improved significantly. He also appreciated the role played by Al Baraka Bank, Pakistan, in providing Sharia compliant products to the public.

Mr. Adnan Ahmed Yousif said that Islam had given a financial system that eradicates Riba, links risks with return and creates circulation of wealth to ensure equitable distribution of income.

Al Baraka Bank (Pakistan) Ltd is the result of a merger between Al Baraka Islamic Bank Pakistan and the branch operations of AL Baraka Islamic Bank Bahrain and Emirates Global Islamic Bank Pakistan. The merged entity commenced its operations on October 30th 2010. Al Baraka Bank (Pakistan) Ltd offers a wide array of Islamic financing products such as Murabaha, Ijarah, Musharakah, Islamic Export Refinance etc catering to a diverse cross-section of the economy including corporate, SME, and Consumer services.
