



Profile of

## Senator Muhammad Ishaq Dar

Minister for Finance and Revenue



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### ACADEMIC CAREER

#### Qualifications

B.Com (Hons) (Gold Medalist) University of Punjab, Lahore.

F.C.A. (Institute of Chartered Accountants in England and Wales)

### ADDITIONAL INFORMATION

A leading financial-cum-economic expert, Senator Muhammad Ishaq Dar is a senior leader of Pakistan Muslim League (N) from Punjab. Senator Dar bears an impressive profile detailing an unprecedented track record finely bedecked and evenly interspersed with illustrious achievements and services on various fronts of human endeavor.

From his enviable educational record to professional acumen, and from his peerless political career to holding various important portfolios, Senator Dar stands out par excellence, and is widely recognized as a technocrat-politician.

His commitment to national interests, democracy, rule of law, profession, and humanitarian pursuits, combined with impeccable knowledge of finance, economy, trade and industry, has resulted in numerous accolades and achievements during his career.

On the academic front, Senator Dar has had renowned institutions among his alma maters, including Government College (now Government College University), Lahore, and Hailey College of Commerce, University of Punjab, Lahore (1966-69). He was awarded two Gold Medals and a Roll of Honour for First position in B. Com. (Hons) at the University of Punjab.



Senator Dar's professional acumen and remarkable understanding of complex financial, economic, social, trade, investment and industrial issues are his forte, which not only earned him wide acknowledgment, but also helped him earn his spurs as a thorough professional. He has 42 years of professional experience in audit profession, financial advisory, management consultancy, business, commerce and industry, both in private and public sectors, in Pakistan and abroad.

Making a career start as a Trainee Chartered Accountant with the Institute of Chartered Accountants in England and Wales (ICAEW) in 1970, he became an Associate Member (ACA) of ICAEW in 1974, and of Institute of Chartered Accountants of Pakistan (ICAP) in 1975. His post-qualification professional experience earned him Fellowship (FCA) of ICAEW in 1980 and of ICAP in 1984. Subsequently, he also became a Fellow Member (F.P.A) of the Institute of Public Finance Accountants of Pakistan. Currently, Senator Dar has been bestowed Life Membership of ICAEW in January 2012.

After having worked as Director Finance of a British Textiles Group in London during 1974-76, Senator Dar accepted an offer in 1976 of the Government of Libya, and joined as Senior Auditor in the Auditor General Department at Tripoli. On returning to Pakistan in December 1977, he became National Partner in a Chartered Accountants firm, having offices at Karachi, Lahore and Rawalpindi, dealing with Tax, Corporate and Financial Management, Audit and Consultancy matters of the clients, including public sector and public-listed companies. In 1980, he became Financial Advisor to a multinational construction company having operations in Pakistan, Libya, Iran, Iraq and Saudi Arabia.

From 1989 till 1997 (except when a Minister), Senator Dar acted as Chairman/Chief Executive and/or Director of a Non-Banking Financial Institution (Public-Listed) in Pakistan.

From February 2002 till March 2008, he acted as Financial Advisor to a Member of the Ruling Family of the United Arab Emirates. In addition, he has also served till date as Director of World Bank, Asian Development Bank and Islamic Development Bank.

Senator Dar has been a Parliamentarian in the last 20 years, currently serving fifth term as Member Parliament. He was elected Member National Assembly



twice (1993–96 and 1997-99), and, subsequently, for three consecutive terms, he has been elected Senator and appointed as Parliamentary Leader of PML (N) in the Senate. His current term as Senator expires in March 2018.

He held first public office (1992 – 1993) as Minister of State/Chief Executive of Pakistan Investment Board (PIB). He served as Federal Minister for Commerce & Investment (1997–1999). He was twice Federal Minister for Finance, Economic Affairs, Revenue and Statistics (1998-99 and 2008).

Senator Dar Served as Convener (Punjab Government's Committee), National Finance Commission (NFC). He was also Member of the Parliamentary Committee on Constitutional Reforms, which finalized 18th, 19th and 20th Constitutional Amendments.

He was also a Member of the Parliamentary Committee on the Judges Appointment in the Superior Courts as well as Parliamentary Committee on National Security.

In Senate, Senator Dar has held the important portfolio of Chairman, Standing Committee on Industries and Production, in addition to working as Member of a few Standing Committees, including Finance, Revenue, Economic Affairs, Statistics and Planning & Development, Commerce, Investment, Defence, Defence Production, Foreign Affairs, Kashmir Affairs and Gilgit Baltistan, Privatization and Employees Welfare Fund. He was also a Member of Senate Finance Committee, Executive Committee of Senate Employees Welfare Fund and Board of Governors, Pakistan Institute of Parliamentary Services (PIPS). In recognition of his Parliamentary services, the Government of Pakistan conferred on him Nishan-e-Imtiaz (the highest civil award for Pakistani nationals) in 2011. Senator Dar's engagements on the political front go a long way back. Since late 1980's, he has been a Member of the Central Executive Committee of PML-N. He has also been President, International Affairs, PML (N), since 2002.

He is a former President of Lahore Chambers of Commerce and Industry and former Vice-President/Council Member of ICAP. Currently, he is Chairman of Board of Governors, University of Health Sciences, Punjab, which has been ranked Number 2 among top medical universities in Pakistan by the Higher Education Commission.



Senator Dar's praiseworthy contributions to the social sector are rooted in his humanitarian and philanthropic zeal and commitment, which is the driving force behind the two charitable trusts that he heads and runs in the name of Hajveri Trust and Hajveri Foundation. While the former is widely known as a shelter home for over 100 orphans, who are being provided complete boarding, lodging and educational facilities for the last many years; the latter institution has been actively involved in arranging pool marriages of destitute couples, helping needy students through scholarships and financial assistance, and providing medical assistance to non-affording patients requiring dialysis and other medical treatment.

Senator Dar also holds the unique distinction of being the biggest individual donor who provided assistance to the victims of the cataclysmic earthquake that devastated the northern areas of Pakistan in 2005, and also to Internally Displaced Persons (IDPs) affected by the ravaging flash floods that swept through the country in 2010 and 2011.

Senator Dar was Leader of the Opposition in the Senate of Pakistan from March 2012 till 4th June, 2013. He also served as Minister for Finance, Revenue, Economic Affairs, Statistics and Privatization from June 7, 2013 to July 28, 2017. He was reappointed as Minister for Finance, Revenue and Economic Affairs from August 4, 2017 to November 11, 2017.

At present, Senator Dar holds the office of Minister for Finance and Revenue w.e.f. 28-09-2022 as well as Leader of the House in the Senate of Pakistan on behalf of the Prime Minister to represent Government and to regulate Government business in the Senate w.e.f 30-09-2022.