



Rating Action

Lahore: (28-April-2008)

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PACRA PUTS ENTITY RATINGS OF THE BANK OF PUNJAB ON RATING WATCH

The Government of Punjab – the major shareholder of the Bank of Punjab (BoP) – has dismissed BoP’s President and dissolved its Board of Directors (BoD) on April 25, 2008. Taking cognizance of this development, PACRA has placed BoP’s entity ratings (**Long-term: AA; Short-term: A1+**) on RatingWatch with a negative outlook.

While timely nomination of a new president and BoD is critical, PACRA would confirm the ratings after detailed deliberations with the new management.

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