

AJK budget worth Rs 94.41b presented



MUZAFFARABAD: A tax-free people-friendly AJK budget for next fiscal year (2017-18) with a total outlay of Rs. 94.41 billion was presented in Azad Jammu & Kashmir Legislative Assembly on Thursday.

Deputy Speaker of the AJK Legislative Assembly Sardar Farooq Ahmed Tahir chaired the budget session.

In his budget speech AJK Finance Minister Dr Najeeb Naqi said that despite challenges, a balanced budget has been presented.

He said a huge amount of over 22 billion rupees have been proposed for the next fiscal year's Annual Development Program. The finance minister said due to government's successful economic measures and financial discipline AJK economy was on right direction.

He said that under China-Pakistan Economic Corridor (CPEC) various power generation and infrastructure projects are also being completed speedily in AJK. It's the first time in the history of AJK that there is Rs. 10 billion raise in the AJK development budget for next year and the next year's State Budget include current expenditures worth 71.13 billion, he added.

Elaborating, the finance minister said that there will be ten percent raise in the salaries and pensions of AJK Government employees in next fiscal year, while the minimum monthly wages of laborers and industrial workers will be now fifteen thousand rupees.

He said Rs 71,130.000 has been proposed in the Finance bill for Recurring Expenditure which includes General Administration 2328.050, Board of Revenue 794.653, Stamps 16.000, Land Record & Settlement 27.075, Relief & Rehabilitation 741.710, Pension 11,000.000, Public Relations 125.850, Administration of Justice 1291.980, Home (Police) 4897.830, Jails 173.540, Civil Defence 120.540, Armed Service Board 61.350, Communication and Works 3320.760, Education 22551.418, Health 6626.105, Sports, Youth Culture & Transport 69.140, Social welfare & Women Affairs 269.770, Agriculture 655.090, Animal Husbandry 633.300, Food 211.219, State Trading 1500.000, Forests 861.540, Cooperative 58.820, Electricity 6563.600, Local Government & Rural Development 492.550, Industries, Labour & Mineral Resources 127.080, Printing Press 55.860, Sericulture 80.280, Tourism, wildlife & Fisheries 141.864, Miscellaneous (Grants) 4590.186, Capital Expenditure 600.000. An income of Rs. 71,130.000 has been Expected from various departments and resources which includes Provincial Taxes 6300.140, Land Record and Settlement 99.090, Stamps 220.290, AJ&K Transport Authority 25.000, Armed Service Board 15.000, Administration of Justice 152.910, Home (police) 62.010, Jails 0.180, Communication & Works 217.660, Education 155.010, Health 343.140, Agriculture 5.110, Wild Life/ Fisheries 26.750, Animal Husbandry 30.000, Forests 312.750, Electricity 12, Printing Press 52.000, Industries & Labour 65.000, Sericulture 3.280, Minerals 5.000, Tourism 19.920, Religious Affairs 40.870, Miscellaneous 541.570, Income from Kashmir Council 14,300.000, Share of Federal

Taxes 26,000.000, Grant-in-Aid for Revenue Deficit 13,000.000, Water usage charges Mangla 1,300.000, Adjustment Overdraft -4270.000.

An amount of Rs.21,480.000 has been allocated for Development sector which is doubled as compare to last fiscal year. The finance minister declared it as a big achievement of the present government. While giving the details of the Development expenditure the Finance minister stated that for

Agriculture/ Livestock 490.000, Civil Defence 100.000, Development Authorities 135.000, Education 1700.000, Environment 60.000, Foreign Aided Projects 1897.000, Forestry, Fisheries, Wildlife 550.000, Health 769.000, Industries & Minerals 380.000, Transport 20.000, Information & Media Development 40.000, Information Technology 225.000, Local Government & Rural Development 2005.000, Physical Planning & Housing 1525.000, Power 3520.000, Research and Development 174.000, Social welfare & Women Development 100.000, Rehabilitation & Resettlement 100.000, Sports, Youth & Culture 200.000, Tourism 250.000, Communication & Works 9040.000, Foreign Aid 1800.000 has been allocated.

Earlier the AJK Cabinet met with the Prime Minister AJ&K Raja Muhammad Farooq Haider Khan in the chair. The cabinet accorded approval of the budget Rs. 91.41 billion for the next Fiscal year 2017-18 and revised budget Rs. 76.51250 billion for fiscal year 2016-17.

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