

## Provisional figures: July revenue collection stands at Rs 210 billion

The Federal Board of Revenue (FBR) has provisionally collected Rs 210 billion during July 2017 against the assigned target of Rs 200 billion, reflecting an increase of Rs 10 billion. Sources said the FBR has successfully amassed the assigned revenue collection target of Rs 200 billion for July 2017. The FBR has provisionally collected Rs 210 billion during the first month of current fiscal year as compared to Rs 164 billion in July 2016, reflecting an increase of Rs 46 billion.

The FBR has chalked out the monthly and quarterly revenue collection targets for the first quarter of 2017-18. Sources said that the revenue collection would further increase on compilation of final figures in coming days. Traditionally, revenue collection during the first month of fiscal year is usually low and tempo is gained in the second and third months of fiscal quarter of fiscal year. This year, the FBR has managed to cross the assigned target of Rs 200 billion, reflecting remarkable start of FBR for new fiscal, ie, 2017-18.

The FBR will continue heavily relying upon indirect taxes for achieving the overall fixed target of Rs 4,013 billion for 2017-18, as the FBR will collect Rs 1594.910 billion through direct taxes and Rs 2418.090 billion in shape of indirect taxes. Breakup of revenue collection target of Rs 4,013 billion for 2017-18 revealed that income tax target has been fixed at Rs 1577.557 billion; customs duty, Rs 581.371 billion; sales tax, Rs 1605.200 billion; and Federal Excise Duty target has been set at Rs 231.519 billion for 2017-18.

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