

Customs collected Rs 327.87 billion in first quarter

Pakistan Customs has collected Rs 327.87 billion during first quarter of current fiscal year, depicting 10 percent growth against its budgetary target of Rs 297.93 billion. According to the provisional statistics, the Model Customs Collectorate (MCC) Appraisalment East was assigned a target of Rs 85.53 billion for July-September 2017 while the revenue target of MCC West was Rs 71.92 billion and Port Qasim Collectorate was Rs 108.9 billion while Rs 31.487 billion was fixed for Preventive Collectorate.

The statistics revealed that MCC Appraisalment East had collected Rs 109.88 billion against the target of Rs 85.53 billion, depicting 28 percent growth during first three months of the current financial year. The MCC Appraisalment East has managed to collect Rs 39.78 billion as customs duty against the target of Rs 32.80 billion and Rs 50.75 billion as sales tax as against Rs 33.01 billion collected during last preceding period while the income tax and FED collection were stood at Rs 18.71 billion and Rs 626 million, respectively.

Similarly, the MCC Appraisalment West has collected Rs 28.89 billion as customs duty as against the target of Rs 31.49 billion and Rs 27.79 billion was collected as sales tax as compared to the collection of Rs 29.39 billion made during last preceding period while the income tax and FED collection were stood at Rs 11.18 billion and Rs 385 million, respectively.

The MCC Port Qasim has managed to surpass its target of Rs 108.99 billion by Rs 5.221 billion with a collection of Rs 114.211 billion during this period. The MCC Port Qasim has collected Rs 33.51 billion as customs duty; Rs 66.56 billion as sales tax; Rs 13.1 billion as withholding tax and Rs 1001 million collected under the head of FED, showing 23 percent growth in customs duty, 32 percent growth in sales tax, 23 percent in WHT and 16 percent growth in FED collection.

The MCC Preventive has also shown growth during first quarter of current fiscal year, collecting Rs 9.49 billion as customs duty against the target of Rs 8.48 billion; sales tax at Rs 21.88 billion against the target of Rs 19.22 billion; income tax at Rs 3.24 billion against Rs 2.89 billion and FED at Rs 929 million against the target of Rs 878 million.

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