

## Over 20 percent growth in Q1 despite Rs 41 billion refund payments

Federal Minister for Finance, Senator Mohammad Ishaq Dar chaired a session of Chief Commissioners Conference at Federal Board of Revenue (FBR) on Thursday to review revenue collection performance of the first quarter of the current fiscal year.

The Minister while addressing the Conference said that target for the current fiscal year has been fixed at Rs 4013 billion which is 19.4 percent higher than the previous year, whereas during the first quarter FBR has registered an increase of more than 20% growth, which was really a praiseworthy feat. This increase has been achieved despite the fact that Rs 41 billion worth of tax refunds were issued by FBR in the July - September quarter, against 19 billion issued in the same period during previous fiscal year. "I congratulate the FBR team on this significant achievement", the Minister said. He added, having done all this, it was also essential that the whole FBR team continued to work with the same zeal and perseverance to achieve the overall targets for FY 2017-18.

The Minister on the occasion emphasized efforts and measures for broadening of tax base in real terms. He said undoubtedly encouragement of existing and potential taxpayers along with friendly treatment and moral suasion should be the FBR's main forte. At the same time it was also moral obligation of the people in general, the business community and others who are required to pay tax, to contribute to the national exchequer. The Minister went on to say that in view of security challenges that the country is facing and the continued war on terror, more and more resources were needed by the nation. FBR being the revenue generating authority had a great responsibility to strive hard to help meet this requirement, the Minister remarked. He called upon the participants of the conference to come up with still better suggestions and reformatory steps for further growth in revenue in future as well as effective working of the FBR.

Chairman FBR on the occasion said that the new team of FBR is working wholeheartedly under the guidance and encouragement of the Finance Minister. He said efforts were already afoot for broadening the tax base and "we shall continue to focus on this sphere".-PR

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