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Business

FBR has become a refund collections institution

October 11, 2020



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ISLAMABAD: FBR seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, an FPCCI official said Saturday. The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said Convener FPCCI Central Standing Committee on Insurance said Dr. Murtaza Mughal. He said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it. Unrealistic tax targets have compelled the FBR to strangle the business activities through highhandedness to show performance, he added. Dr. Murtaza Mughal who is also President of the Pakistan Economy Watch said that FBR continues to issue SROs which violates the government's intention to spur growth. He said that recently SRO 889 has been issued for surveillance of factories which is being opposed by the industrialists as it will trigger harassment, corruption and litigation. Our Correspondent

Daily 6AM, Quetta

Monday October 12, 2020

FBR robbing poor to help rich

ISLAMABAD (Online): FBR seems to be more interested in collecting refunds than taxes which is damaging the fragile economy while it is robbing poor to help the rich, an FPCCI official said Sunday. The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said Convener FPCCI Central Standing Committee on Insurance said Dr. Murtaza Mughal. He said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it.

Unrealistic tax targets have compelled the FBR to

strangulate the business activities through highhandedness to show performance, he added. Dr. Murtaza Mughal who is also President of the Pakistan Economy Watch said that FBR continues to issue SROs which violates the government's intention to spur growth.

He said that recently SRO 889 has been issued for surveillance of factories which is being opposed by the industrialists as it will trigger harassment, corruption and litigation.

Similarly, through two SROs, banks have been directed to report anyone withdrawing one million rupees or more and depositing ten million rupees or more while real estate agents have been directed to report all the sales and purchases to FBR.

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FBR has become a refund collections institution

By Farhan Younas — Last Updated Oct 10, 2020

PAKISTAN



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ISLAMABAD, October 10 (Online): FBR seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, an FPCCI official said Saturday.

The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said Convener FPCCI Central Standing Committee on Insurance said Dr. Murtaza Mughal.

He said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it.

Unrealistic tax targets have compelled the FBR to strangle the business activities through highhandedness to show performance, he added.

Dr. Murtaza Mughal who is also President of the Pakistan Economy Watch said that FBR continues to issue SROs which violates the government's intention to spur growth.

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The tax refund machine must be computerized and its accountability must relax with the central financial institution with the intention to cut back court cases and corruption, and strengthen the industrial scenario, stated Federation of Pakistan Chambers of Trade and Trade's (FPCCI) Central Status Committee on Insurance coverage Convener Dr Murtaza Mughal.

In a observation on Saturday, Mughal stated the Federal Board of Income (FBR) looked to be extra all for preserving tax refunds reasonably than gathering taxes, which used to be destructive the delicate financial system.

Mughal added that the federal government used to be attempting arduous to inject new blood into the financial system and repair self belief of the industry neighborhood however the tax mechanism used to be operating towards it.

"Unrealistic tax goals had pressured the FBR to strangulate industry actions via highhandedness to turn efficiency," he remarked.

Mughal stated the FBR endured to factor Statutory Regulatory Orders (SROs), which harm the federal government's goal to spur enlargement.

He identified that just lately SRO 889 used to be issued for the surveillance of factories, which used to be hostile through industrialists as it might result in harassment, corruption and litigation. In a similar way, via two SROs, banks had been directed to record any individual retreating Rs1 million or extra and depositing Rs10 million or extra whilst actual property brokers had been directed to record all gross sales and purchases to the FBR.

"Those SROs will injury the realty sector, discourage funding and would possibly oppose the positive factors made throughout the building package deal, amnesty scheme and different incentives presented through the federal government to spur enlargement," Mughal lamented.

He identified that far and wide the arena, the true property marketplace used to be saved insulated from worry, raids and pointless audits however in Pakistan it's other, which used to be probably the most causes Pakistanis left out the native marketplace and invested within the realty sector of different nations.

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Business > Automation Of Refund System Sought

Automation of refund system sought

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PPI | October 11, 2020



The tax refund system should be automated and its responsibility should rest with the central bank in order to reduce complaints and corruption, and improve the economic situation, said Federation of Pakistan Chambers of Commerce and Industry's (FPCCI) Central Standing Committee on Insurance Convener Dr Murtaza Mughal.

more interested in keeping tax refunds rather than collecting taxes, which was damaging the fragile economy.

Mughal added that the government was trying hard to inject new blood into the economy and restore confidence of the business community but the tax mechanism was working against it.

"Unrealistic tax targets had compelled the FBR to strangle business activities through highhandedness to show performance," he remarked.

Mughal said the FBR continued to issue Statutory Regulatory Orders (SROs), which hurt the government's intention to spur growth.

He pointed out that recently SRO 889 was issued for the surveillance of factories, which was opposed by industrialists as it would lead to harassment, corruption and litigation. Similarly, through two SROs, banks have been directed to report anyone withdrawing Rs1 million or more and depositing Rs10 million or more while real estate agents have been directed to report all sales and purchases to the FBR.

"These SROs will damage the realty sector, discourage investment and may reverse the gains made through the construction package, amnesty scheme and other incentives offered by the government to spur growth," Mughal lamented.

He pointed out that all over the world, the real estate market was kept insulated from fear, raids and unnecessary audits but in Pakistan it's different, which was one of the reasons Pakistanis ignored the local market and invested in the realty sector of other countries.

Published in The Express Tribune, October 11th, 2020.

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MONDAY, OCTOBER 12, 2020

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KARACHI EDITION

ICCI urges Federal Board of Revenue to avoid creating problems for construction, automobile sectors Refund system be handed over to SBP: FPCCI

ISLAMABAD: Federal Board of Revenue (FBR) seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, said Convener FPCCI Central Standing Committee on Insurance said Dr Murtaza Mughal Saturday.

The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said the senior official of Federation of

Pakistan Chambers of Commerce and Industry (FPCCI).

Mughal said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it. Unrealistic tax targets have compelled the FBR to strangle the business activities through highhandedness in show performance, he added.

Dr Murtaza Mughal, who is also President of the Pakistan Economy Watch, said that FBR continues to

issue SROs which violate the government's intention to spur growth. He said that recently SRO 889 has been issued for surveillance of factories which is being opposed by the industrialists as it will trigger harassment, corruption and litigation.

Similarly, through two SROs, banks have been directed to report anyone withdrawing one million rupees or more and depositing ten million rupees or more while real estate agents have been directed to report all the sales and purchases to FBR.

These SROs will damage the realty sector, discourage investment and may reverse the gains made through the construction package, amnesty scheme and other incentives offered by the government to spur growth.

He said that all over the world the real estate market is kept insulated from fear, raids, unnecessary audits but here it's different which is one of the reasons Pakistanis ignore the local market and invest in the realty sector of other countries.

Meanwhile, Islamabad Chamber of

Commerce & Industry (ICCI) has said that promoting ease of doing business should be the top priority of the government and Federal Board of Revenue (FBR) should avoid creating problems for construction and automobile sectors.

In a statement issued here the other day, President ICCI Sandar Yousaf Khan said that promoting ease of doing business should be the top priority of the government so that the economy could come out of

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Lead Business

FBR has become a refund collections institution

ISLAMABAD: FBR seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, an FPCCI official said Saturday. The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said Convener FPCCI Central Standing Committee on Insurance said Dr. Murtaza Mughal. He said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it. Unrealistic tax targets have compelled the FBR to strangulate the business activities through highhandedness to show performance, he added. Dr. Murtaza Mughal who is also President of the Pakistan Economy Watch said that FBR continues to issue SRCOs which violates the government's intention to spur growth. He said that recently SRO 8899 has been issued for surveillance of factories which is being opposed by the industrialists as it will trigger harassment, corruption and litigation. Our Correspondent

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ABC CERTIFIED
 آقا مصدق شہزاد شایب

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 شیخ عاصم حسین
 چیف ایڈیٹر

شمارہ نمبر: 273 | 11 اکتوبر 23 سلاطین 1441ھ - 2020ء - 8 اکتوبر 10ء | جلد نمبر 15

ایف بی آر ٹیکس نہیں، رہے ٹیڈ جمع کر نوالا ادارہ بن گیا، مرضی منحل

رہنما کا اہم ایف بی آر کے بنائے اسپٹ چیک کے سر رکھا جائے اور ایف بی آر کی

کراچی (اسٹریٹ ایف بی آر کی آن لائن ریزی
 کورس مکمل ہونے کے بعد ٹیکس کے کوڈز اور مرضی منحل
 نے کہا ہے کہ ایف بی آر ٹیکس کے بنائے رہنما منج
 کرنے کے بعد وہی بن گیا ہے جس سے محصولات بڑھانے
 رہی ہے۔ رہنما کے اہم کورس کارڈ جاری ہونے کے بعد
 زمرہ بندی ایف بی آر کے بنائے اسپٹ چیک کوئی

ہائے جائے محصولات کم اور مرضی منحل
 ہے۔ ایف بی آر کارڈ جاری ہونے کے بنائے منج
 ہر اس کی کہہ کر تمام کوڈز منج کے۔ آن لائن مرضی
 منحل نے بنائی جارہی ہونے والے ایک منج میں کہا
 کہ ایک طرف حکومت منج زلیات اور فوائد
 کے زمرے اہم ہیں (پالی منج 3 جے نمبر 34)

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GENERAL

Refund system be handed over to SBP

By Web Desk - October 12, 2020 53 0



ISLAMABAD: Federal Board of Revenue (FBR) seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, said Convener FPCCI Central Standing Committee on Insurance said Dr Murtaza Mughal Saturday.

The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said the senior official of Federation of Pakistan Chambers of Commerce and Industry (FPCCI).

Mughal said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it. Unrealistic tax targets have compelled the FBR to strangle the business activities through highhandedness to show performance, he added.

Dr Murtaza Mughal, who is also President of the Pakistan Economy Watch, said that FBR continues to issue SROs which violate the government's intention to spur growth. He said that recently SRO 889 has been issued for surveillance of factories which is being opposed by the industrialists as it will trigger harassment, corruption and litigation.

Similarly, through two SROs, banks have been directed to report anyone withdrawing one million rupees or more and depositing ten million rupees or more while real estate agents have been directed to report all the sales and purchases to FBR.

These SROs will damage the realty sector, discourage investment and may reverse the gains made through the construction package, amnesty scheme and other incentives offered by the government to spur growth.

He said that all over the world the real estate market is kept insulated from fear, raids, unnecessary audits but here its different which is one of the reasons Pakistanis ignore the local market and invest in the realty sector of other countries.

Economic Indicators

Forex Reserves (11-Sep-2020)	\$19,959bn
Inflation CPI% (Jul-20-Aug 20)	8.74%
Exports (Jul 20-Aug 20)	\$3,58bn
Imports (Jul 20-Aug 20)	\$6,97bn
Trade Balance (Jul 20-Aug 20)	\$(3,38)bn
Current A/C (Jul 20-Aug 20)	\$0,81bn
Remittances (Jul 19-Aug 20)	\$4,86bn
Foreign Investment (Jul 20-Aug 20)	\$0,210bn
Revenue (Jul 20-Aug 20)	Rs 593bn
Foreign Debt (Mar-20)	\$112,86bn
Domestic Debt (Jan-20)	Rs 24,038bn
Repaid Profit (Jul 20)	Rs 0,138bn
LSM Growth (Jul-20)	5,02%
GDP Growth FY19	3,40%
Per Capita Income FY19	\$1,561
Population	210,53

Portfolio Investment

SCRA (U.S \$ in million)	
Yearly (July, 2020 up to 22-Sep 2020)	-211,65
Monthly (6Sep, 2020 up to 22-Sep 2020)	-78,71
Daily (22-Sep 2020)	-9,19
Total Portfolio Investment (11-Sep-2020)	2,507

NCCPI

(U.S \$ in million)	
FPI (23-Sep-2020)	-0,17
Local Companies (23-Sep-2020)	3,73
Banks / DFI (23-Sep-2020)	-1,59
Mutual Funds (23-Sep-2020)	-3,72
Insurance Companies (23-Sep-2020)	1,43
Local Investors (23-Sep-2020)	0,83
Other Organization (23-Sep-2020)	0,46

PMEX Commodity Index.

Opening	3,481
Closing	3,333
Change	-148,00
% Change	-4,25
Volume (Lots)	15,728

Global Indices

Index	Close	Change
KSE 100	41,876,26	47,35
Nikkei 225	23,346,49	-13,81
Hang Seng	23,742,51	25,66
Sensex 30	37,668,42	-65,66
ADX	4,490,23	-8,00
SSE COMP.	3,279,71	5,41
FTSE 100	5,913,41	83,95
*Dow Jones	27,245,84	-42,34
*Last Updated 20:00 PS		

Commodities

*Crude Oil (brent)\$/bbl	42,11
*Crude Oil (WTI)\$/bbl	40,18
*Cotton \$/lb	65,19
*Gold \$/ozs	1,872,20
*Silver \$/ozs	23,24
Malaysian Palm \$	702
Gold 24K per 10 Grams	101,847
USDT Commodity Index	0,570



Independent

Chief Editor: Syed Farooq Shah

Quetta

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FBR robbing poor to help rich

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Unrealistic tax targets have compelled the FBR to strangulate the business activities through highhandedness to show performance, he added.

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تازہ ترین شاہد آفریدی پاکستان ڈس ایبلڈ کرکٹ ایسوسی ایشن کے چیئرمین مقرر

ایف بی آر ٹیکس ریفرنڈم جمع کرنے والا ادارہ بن گیا ہے، مرتضیٰ مغل

Oct 11, 2020

کراچی (کامرس رپورٹر) ایف پی سی سی آئی مرکزی قائمہ کمیٹی برائے انشورنس کے کنوینر ڈاکٹر مرتضیٰ مغل نے کہا ہے کہ ایف بی آر ٹیکس کے بجائے ریفرنڈم جمع کرنے والا ادارہ بن چکا ہے جس سے معیشت متاثر ہو رہی ہے، ریفرنڈم کے نظام کو خود کار بنایا جائے اور اسکی ذمہ داری ایف بی آر کے بجائے اسٹیٹ بینک کو دی جائے تو شکایات کم اور صورتحال میں بہتری ممکن ہے۔ ایک بیان میں انہوں نے کہا کہ ایف بی آر کاروباری برادری کے بجائے مافیا کو ہراساں کرے تاکہ عوام کو ریلیف مل سکے۔

Daily

Country News

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FBR has become a refund collections institution

Our Correspondent

ISLAMABAD: FBR seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, an FPCCI official said Saturday.

The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said Convener FPCCI Central Standing Committee on Insurance said Dr. Murtaza Mughal.

He said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it.

Unrealistic tax targets have compelled the FBR to strangle the business activities through highhandedness to show performance, he added.

Dr. Murtaza Mughal who is also President of the Pakistan Economy Watch said that FBR continues to issue SROs which violates the government's intention to spur growth. He said that recently SRO 889 has been issued for surveillance of factories which is being opposed by the industrialists as it will trigger harassment, corruption and litigation.

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FPCCI Discusses the Weaknesses of the Federal Board of Revenue

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To improve the performance of the Federal Board of Revenue (FBR), Dr. Murtaza Mughal suggested an automated tax refund system.



Federal Board of Revenue

To improve the performance of the Federal Board of Revenue (FBR), Dr. Murtaza Mughal suggested an automated tax refund system. And the central bank must intervene to minimize complaints and corruption.

Dr. Murtaza Mughal – Federation of Pakistan Chambers of Commerce and Industry's (FPCCI) Central Standing Committee on Insurance Convener – recently condemned the tax mechanism of Pakistan.

”

Unrealistic tax targets had compelled the FBR to strangle business activities through highhandedness to show performance

Dr. Murtaza Mughal

Where the government is trying to ease the businessmen, the Federal Board of Revenue is sending new statutory orders which are not quite friendly for the businessmen.

He cleared this statement by quoting the recent SRO 889 for industrialists. The new regulation was highly condemned by the society.

He also notified the regulation where real estate agents have to notify every little detail of their transaction. There is a similar SRO where anyone withdrawing an amount of PKR 1 million or more and depositing PKR 10 million or more are under surveillance through banks.

He also added:

”

These SROs will damage the realty sector, discourage investment, and may reverse the gains made through the construction package, amnesty scheme, and other incentives offered by the government to spur growth

Dr. Murtaza Mughal

Dr. Murtaza Mughal is of the view that the regulations for the real estate sector are not very much in favor. And this is one of the reasons why investors tend to [invest in foreign countries](#) rather than in Pakistan.

Tags: Federal Board of Revenue, FPCCI

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Business

Refund system be handed over to SBP from FBR: FPCCI

October 12, 2020

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TLTP ISLAMABAD

Federal Board of Revenue (FBR) seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, said Convener FPCCI Central Standing Committee on Insurance said Dr Murtaza Mughal on Saturday. The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said the senior official of Federation of Pakistan Chambers of Commerce and Industry (FPCCI). Mughal said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it. Unrealistic tax targets have compelled the FBR to strangle the business activities through highhandedness to show performance, he added. Dr Murtaza Mughal, who is also President of the Pakistan Economy Watch, said that FBR continues to issue SROs which violate the government's intention to spur growth. He said that recently SRO 889 has been issued for surveillance of factories which is being opposed by the industrialists as it will trigger harassment, corruption and litigation. Similarly, through two SROs, banks have been directed to report anyone withdrawing one million rupees or more and depositing ten million rupees or more while real estate agents have been directed to report all the sales and purchases to FBR. These SROs will damage the realty sector, discourage investment and may reverse the gains made through the construction package, amnesty scheme and other incentives offered by the government to spur growth. He said that all over the world the real estate market is kept insulated from fear, raids, unnecessary audits but here its different which is one of the reasons Pakistanis ignore the local market and invest in the realty sector of other countries.

ایٹ بی آر ٹیکس کے بجائے ریفرنڈم جمع کرنے والا ادارہ بن چکا ہے، کنفیڈریشن پی سی سی آئی قائمہ کمیٹی برائے انشورنس

ریفرنڈم کا نظام ایٹ بی آر کے بجائے اسٹیٹ بینک کے سپرد کیا جائے، حکومت اقتصادیات برحائے، ایٹ بی آر گلڈ گھونٹنے میں مصروف ہے، ڈاکٹر مرتضیٰ مغل

تاریخ: 10 اکتوبر 2020 © 13:09



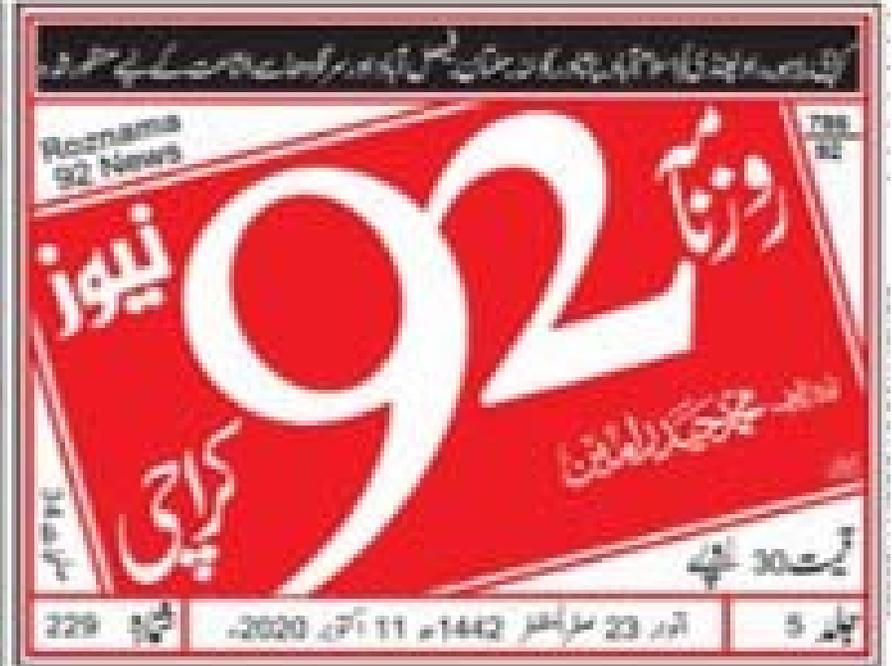
کراچی (ادو پوائنٹ اخبار تازہ ترین - این لائن آئی - 10 اکتوبر 2020ء) ایٹ پی سی سی آئی مرکزی قائمہ کمیٹی برائے انشورنس کے کنفیڈریشن پی سی سی آئی قائمہ کمیٹی برائے انشورنس کے بجائے ریفرنڈم جمع کرنے والا ادارہ بن چکا ہے جس سے معیشت متاثر ہو رہی ہے۔ ریفرنڈم کے نظام کو خود کار بنایا جائے اور اسکی ذمہ داری ایٹ بی آر کے بجائے اسٹیٹ بینک کو دی جائے تو شکایات کم اور سورتحال میں بہتری ممکن ہے۔

ایٹ بی آر کاروباری برادری کے بجائے مافیا کو ہر سال کرے گا کہ عوام کو روپیٹ مل سکے۔ ڈاکٹر مرتضیٰ مغل نے یہاں باری ہونے والے ایک بیان میں کہا کہ ایک طرف حکومت مختلف ترغیبات اور اقدامات کے ذریعے اقتصادیاں سرگرمیوں کو فروغ دینے کی کوشش کر رہی ہے جبکہ دوسری طرف ایٹ بی آر ناممکن ٹیکس امداد کے حصول کے لئے اقتصادیات کا گلڈ گھونٹ رہا ہے۔

حکومتی پالیسیوں کے خلاف باری ہونے والے ایٹ آر اڈز کو واپس لیا جائے۔ انمول نے کہا کہ حال ہی میں ایٹ آر اڈز 889 کے ذریعے کارخانوں میں کھیر سے لگانے کا فیصلہ کیا گیا ہے جس سے کرپشن ہراسگی کے واقعات اور مقدمات میں اضافہ اور انفر آفیری کے علاوہ کوئی اور مقصد حاصل نہیں کیا جا سکے گا۔ دودھگر ایٹ آر اڈز کے ذریعے پٹھانوں کو دس لاکھ یا اس سے زیادہ کی ادائیگی یا ایک کروڑ یا اس سے زیادہ جمع کرنے والوں کے کوائف ایٹ بی آر کو فراہم کرنے کا پابند کیا گیا ہے جبکہ ریٹیل اسٹیٹ آفٹیکس کو بھی تمام پراپیٹی کی خرید و فروخت کی تفصیلات ایٹ بی آر کو فراہم کرنے کا پابند کیا گیا ہے۔ ڈاکٹر مرتضیٰ مغل نے کہا کہ ایٹ آر اڈز حکومت کی کنٹرولنگ کمیٹی، اینٹی منیجنگ، ٹیکس مراعات جیسے اقدامات کی نفی میں جس کا نوٹس لیا جائے۔ ساری دنیا میں ریٹیل اسٹیٹ مارکیٹ کو غیر ضروری خواتین چھاپوں اور بلاوجہ سے آؤٹ اور نوٹس وغیرہ سے آزاد رکھا جاتا ہے تاکہ یہ شعبہ پھل پھول سکے مگر یہاں ایسا نہیں ہو رہا ہے جس سے سرمایہ کاری کی حوصلہ شکنی ہو رہی ہے۔ اسی وجہ سے لوگ اپنے ملک کے بجائے دیگر ممالک کی ریٹیل مارکیٹ میں ہماری سرمایہ کاری کرتے ہیں۔

ایف بی آر ٹیکس ریفرنڈم جمع کرنے والا ادارہ بن گیا ہے، مرضی مغل

کراچی (کامرس ڈیسک) ایف پی سی سی آئی مرکزی قائمہ کمیٹی برائے انشورنس کے کنوینر ڈاکٹر مرضی مغل نے کہا ہے کہ ایف بی آر ٹیکس کے بجائے ریفرنڈم جمع کرنے والا ادارہ بن چکا ہے جس سے معیشت متاثر ہو رہی ہے، ریفرنڈم کے نظام کو خود کار بنایا جائے اور اسکی ذمہ داری ایف بی آر کے بجائے سٹیٹ بینک کو دی جائے تو شکایات کم اور صورتحال میں بہتری ممکن ہے۔ ایک بیان میں انہوں نے کہا کہ ایف بی آر کاروباری برادری کے بجائے مافیا کو ہراساں کرے تاکہ عوام کو ریلیف مل سکے۔





Independent

Chief Editor: Syed Farooq Shah

Quetta

File: 28942948 REG.No: EC-116 B/ID-445 ME XXG: No. 52, Safar 23, 1421 ASunday October 11, 2020, Page 12, File No. 15 File: 28942941

FBR has become refund collection institution

ISLAMABAD (Online): FBR seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, an FPCCI official said Saturday.

The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said Convener FPCCI Central Standing Committee on Insurance said Dr. Murtaza Mughal.

He said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it.

Unrealistic tax targets have compelled the FBR to strangulate the business activities through highhandedness to show performance, he added.

Lead Business

Refund system be handed over to SBP from FBR: FPCCI

■ TLTP
ISLAMABAD

Federal Board of Revenue (FBR) seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, said Convener FPCCI Central Standing Committee on Insurance said Dr Murtaza Mughal on Saturday. The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said the senior official of Federation of Pakistan Chambers of Commerce and Industry (FPCCI). Mughal said that the government is trying

hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it. Unrealistic tax targets have compelled the FBR to strangle the business activities through highhandedness to show performance, he added. Dr Murtaza Mughal, who is also President of the Pakistan Economy Watch, said that FBR continues to issue SROs which violate the government's intention to spur growth. He said that recently SRO 889 has been issued for surveillance of factories which is being opposed by the industrialists as it will trigger harassment, corruption and litigation.

الف بی آر ریفرنڈم جمع کر کے لڑو! الیٹین چکا ہے

ریفرنڈم کا نظام معیشت کو تباہ کر رہا ہے! امیروں کی تجویزیاں بھرنے کے لئے فریبوں کو لونا جا رہا ہے، اسے ختم کیا جائے

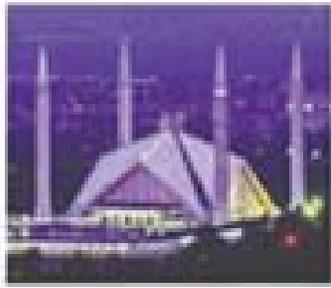
ایک طرف حکومت مخالف ترغیبات کے ذریعے اگھڑاویوں کو مریوں کو فروغ، دوسری طرف ایف بی آر اقتضاریات کا لگے حکومت رہا ہے

اسلام آباد (پاکستان ٹائمز) ایلیٹ بی اے کی آئی آئی
معیشت کو تباہ کر رہا ہے۔ اسے ختم کیا جائے لڑو! لڑو!
کر نظام ایلیٹ بی آر کے خاتمے نسبت ویک کو رہا
جائے۔ اکثر مریوں نے یہاں ہارنی ہونے والے

ایک وقت میں کہا کہ ایک طرف حکومت مخالف ترغیبات
اور ترغیبات کے ذریعے اگھڑاویوں کو مریوں کو فروغ
دینے کی کوشش کر رہی ہے جبکہ دوسری طرف ایلیٹ بی آر
پیشگیوں کو ہارنے کے حصول کے لئے اگھڑاویات کا لگے
حکومت رہا ہے۔ حکومتی پالیسیوں کے خلاف ہارنی

ہونے والے ایلیٹ ریفرنڈم کو لونا جا رہا ہے۔ انہوں نے کہا
کہ حال ہی میں ایلیٹ ریفرنڈم 888 کے ذریعے کارخانوں
میں بکسے لگانے کا فیصلہ کیا گیا ہے جس سے کڑی
پراگندگی کے واقعات اور مقدمات میں اضافہ ہو رہا ہے
کے ساتھ کوئی اور مقصد حاصل نہیں کیا جاسکتا۔
ایلیٹ ریفرنڈم کے ذریعے بیکوں کو اس کا پاس سے زیادہ
کی اورنگی یا ایک کروڑ لاکھ سے زیادہ خرچ کرنے والوں
کے ایک ایلیٹ بی آر کو فروغ دینے کا پتہ لگایا گیا ہے
جبکہ بیکس، ایلیٹ، بیکس کو بھی تمام پابندیوں کی سرحد
فروغ کی تھی۔ ایلیٹ بی آر کو فروغ دینے کا پتہ لگایا
گیا ہے جس سے ایک ہی خط جانے کی سزا کو مریوں
میں نے کہا کہ یہ خطی آر اور حکومت کی کوششیں
ہیں۔ بیکس کو فروغ دینے کے لئے ایلیٹ بی آر کو فروغ
دینا لیا جائے۔ ساری دنیا میں بیکس، ایلیٹ، ایکٹ کو
فیر ضروریات کو فروغ دینا اور اس سے آگے اور اس
دوڑ سے آگے بڑھنا ہے۔ یہ ہے کہ یہ خطی بیکس کے
میں ہیں ایلیٹ بی آر ہے جس سے سزا کو لگائی کی
موسلمانی اور ہی ہے۔ ایلیٹ بی آر سے لگے اپنے ملک کے
جانے دیکر ملک کی بیکس، ایلیٹ، ایکٹ میں ہارنی
سزا کو لگائی کہ جسے سزا کے لئے اس سے متعلق
کر کی اور معیشت کو تباہ کیا ہے۔





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FBR robbing poor to help rich

ISLAMABAD: FBR seems to be more interested in collecting refunds than taxes which is damaging the fragile economy while it is robbing poor to help the rich, an FPCCI official said Sunday.

The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said Convener FPCCI Central Standing Committee on Insurance said Dr. Murtaza Mughal.

He said that the government is trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it.

Unrealistic tax targets have compelled the FBR to strangle the business activities through highhandedness to show performance, he added.

Dr. Murtaza Mughal who is also President of the Pakistan Economy Watch said that FBR continues to issue SROs which violates the government's intention to spur growth.

He said that recently SRO 889 has been issued for surveillance of factories which is being opposed by the industrialists as it will trigger harassment, corruption and litigation.

Similarly, through two SROs, banks have been directed to report anyone withdrawing one million rupees or more and

depositing ten million rupees or more while real estate agents have been directed to report all the sales and purchases to FBR.

These SROs will damage the realty sector, discourage investment and may reverse the gains made through the construction package, amnesty scheme and other incentives offered by the government to spur growth.

He said that all over the world the real estate market is kept insulated from fear, raids, unnecessary audits but here its different which is one of the reasons Pakistanis ignore the local market and invest in the realty sector of other countries. -- Online



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Call for handing over refund system to SBP



KARACHI The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation.

This was demanded by Convener FPCCI Central Standing Committee on Insurance said Dr Murtaza Mughal in a statement issued today. FBR seems to be more interested in collecting refunds than taxes which is damaging fragile economy, he said.

He said that the government was trying hard to inject new blood in the economy and restore the confidence of the business community but the tax mechanism is working against it. Unrealistic tax targets had compelled the FBR to strangle the business activities through highhandedness to show performance, he added.

Mughal, who is also President of the Pakistan

Economy Watch, said that FBR continued to issue SROs which violated the government's intention to spur growth.

He said that recently SRO 889 had been issued for surveillance of factories which was being opposed by the industrialists as it would trigger harassment, corruption and litigation.

Similarly, through two SROs, banks had been directed to report anyone withdrawing one million rupees or more and depositing ten million rupees or more while real estate agents have been directed to report all the sales and purchases to FBR.

These SROs will damage the realty sector, discourage investment and may reverse the gains made through the construction package, amnesty scheme and other incentives offered by the government to spur growth.—RT/Agency

FBR has become a refund collections institution

DNA News | October 10, 2020



DNA

ISLAMABAD – FBR seems to be more interested in collecting refunds than taxes which is damaging the fragile economy, an FPCCI official said Saturday.

The refund system should be automated and its responsibility should rest with the central bank to reduce complaints and corruption and improve the economic situation, said Convener FPCCI Central Standing Committee on Insurance said Dr. Murtaza Mughal.

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