

PTBA seeks extension in date for e-filing of return

KARACHI: The Federal Board of Revenue (FBR) has closed around 400,000 audits cases.

This was stated in a letter of Pakistan Tax Bar Association (PTBA) sent to the chairman FBR for extension in the date of e-filing of return and payment of tax under section 214E of the ordinance till March 31, 2019.

It said that disposal/closure of audit of more than 1 million cases was a humongous task for all the stakeholders viz. taxpayers, department and tax consultants and the PTBA members were making all out effort to make this scheme a great success.

PTBA said that board had introduced automated system for expeditious disposal of huge number of cases automatically selected under the repealed section 214D of the Income Tax Ordinance, 2001 by introducing amendment through insertion of new section 214E in the "Finance Supplementary (Amendment) Act, 2018" on September 18, 2018 and extending date for filing of returns till January 31, 2019.

Resultantly, out of approximately 1 million audit cases, almost 400,000 audits have been closed and the board has collected reasonable amount of revenue.

PTBA also appreciate the government's decision to waive the penalty for such persons who have filed return of income under section 114 of the Ordinance declaring only income under the head "salary" with or without profit on debt and/or dividend income.

It said that PTBA was receiving information from tax practitioners across the country that large number of their clients would like to avail the said scheme. Therefore, it has been requested to extend the date for efiling of return and payment of tax under section 214E of the Ordinance till March 31, 2019.

RECORDER REPORT