

Assets declaration scheme

 epaper.brecorder.com/2019/07/03/5-page/789433-news.html

July 2, 2019

KCCI chief demands 30-day extension in deadline

RECORDER REPORT

KARACHI: Karachi Chamber of Commerce & Industry (KCCI) president Junaid Esmail Makda was of the opinion that although the last date for asset declaration has been extended for three more days, but it was not suffice and the government must extend it for at least 30 more days so that maximum number of people could avail this opportunity which would prove beneficial for the national exchequer.

“The business community remained heavily engaged in identifying budget anomalies, leaving a very little time to examine and look into the possibility of benefiting from asset declaration scheme, must be extended its deadline”, he added.

He while referring to his conversation with Minister of State for Revenue Hammad Azhar and Member IR – FBR, Dr Hamid Ateeq Sarwar during meetings in Islamabad, stated that after listening to the grievances being faced by individuals whose asset declaration cases were stuck up due to some IT glitches on last day of Amnesty Scheme 2018, the state minister and Member IR suggested that five percent tax paid against the assets declared by such individuals can be refunded so that they could re-declare their assets in this year’s Asset Declaration Scheme.

Makda pointed out that KCCI received numerous complaints about unprocessed cases of last year’s amnesty scheme in which although the individuals submitted their taxes well in time within the last date of the amnesty scheme, but their cases were not processed in FBR’s portal and to date, the fate of all such cases has not been decided. “KCCI has written numerous letters from time to time so that the issue could be resolved and the policymakers have been assuring to look into this issue but no relief has been provided so far”, he added.

He said as the government was making all out efforts to make this year’s asset declaration scheme successful, they must look into the possibility of providing relief to such individuals whose cases were not processed in last year’s Amnesty Scheme due to congestion in FBR portal or any other IT-related glitch.

Junaid Makda suggested that FBR should come up with a relevant notification in this regard in which they must announce refunds to such cases so that these individuals could quickly avail this year’s amnesty scheme.

He was fairly optimistic that keeping in view the government's seriousness towards the Ease of Doing Business, the FBR would look into this matter and accordingly announce relief for such individuals as per commitment which would encourage many others to come forward to participate in this year's Asset Declaration Scheme.