

Non-filers own over 13,000 luxurious vehicles in Karachi

Over 13000 luxurious vehicles having engine capacity 2400cc and above are owned by unregistered persons (non-filers) in Karachi. Chief Commissioner, Regional Tax Office (RTO)-II, Badaruddin Ahmad Qureshi, disclosed this at a press conference on Assets Declaration Scheme, 2019, held at RTO building, here on Thursday.

"However, situation for non-filers has been changed since Benami Act being implemented from February 2019 and Federal Board of Revenue (FBR) has now acquired details of 150000 undeclared foreign assets under Automated Exchange of Information (AEIO)," he said.

RTO-II chief commissioner further said that the government, through Assets Declaration Scheme 2019, has provided last opportunity to the non-filers to declare all undisclosed assets by June 30, 2019 against nominal tax while they can pay that nominal tax till June 2020.

Answering a question, he categorically ruled out the possibility of extension in the last date of Assets Declaration Scheme 2019 i.e. June 30, 2019. He noted IMF program to be commenced from July 1, 2019 and the Fund was deadly against amnesty scheme; hence there was no change of any extension in the last date for declaring undeclared assets.

Furthermore, Qureshi said that the board had also established the database of all potential taxpayers (non-filers) and massive crackdown against the persons who did not avail the scheme, would be kicked off after end of the amnesty scheme.

Qureshi said the punishment of concealment of foreign or benami assets was seven-year imprisonment and 200 percent penalty. He cited that the FBR, which was presently working on establishing offshore assets directory, announced 5 percent reward of tax recovery for whistleblowers.

"In order to maintain confidentiality, government did not give access to the chief commissioners regarding the assets" declaration details," he said.

Jaffer Raza, commissioner RTO-II, Sanaullah additional commissioner, Salauddin, deputy commissioner, Zeeshan Merchant, former vice president KTBA and others were also present on the occasion.

Needless to mention, the notices on the basis of bank accounts, industrial and commercial power connections, houses of two kanals and above, luxury vehicles of 2400cc and above and foreign travels are being issued to the non-filers, persuading them to avail amnesty scheme and declare unreported income, sales and moveable and immovable assets on or before June 30, 2019 to avoid confiscation and imprisonment up to seven years.

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