

IMF briefed on tax amnesty, privatisation, power, gas tariffs

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ISLAMABAD: The talks with International Monetary Fund (IMF) team focused on briefing on tax amnesty scheme by the Federal Board of Revenue, privatisation programme, power and gas tariffs, and the government's policies.

Pakistan will have to submit its fresh plan on privatisation front in order to strike a deal with the visiting IMF mission as the first round of technical talks has begun this week but nothing is so far finalised. "The negotiations with the IMF have commenced and the privatisation plan may be revised to bring more entities on the privatisation list. All things will be finalised in the next few days with the approval of higher authorities," official sources confirmed to The News here on Wednesday.

The official sources said that the Cabinet Committee on Privatisation (CCOP) will have to approve the list of entities if the government decides to saleout or divestment their shares. "We will meet with the IMF team in coming days," said another official of the Finance Division and added that in coming days the privatisation list would be decided. Pakistan and the IMF have not firmed up parleys; however, Pakistani authorities are hopeful that both sides would be able to strike a staff level agreement on \$6.4 billion package till May 10. Adviser to PM on Finance Dr Abdul Hafeez Shaikh held its maiden meeting with the IMF's visiting team here at the Ministry of Finance on Wednesday. Pakistan and the IMF side so far held technical level talks in order to exchange data on key sectors of the economy. The ongoing talks with the visiting IMF team will continue for the next few days more with the hope that it would succeed for striking an agreement with the Fund, Adviser to PM on Finance Dr Abdul Hafeez Shaikh said. Talking to reporters outside the Q Block (Ministry of Finance) at the Pak Secretariat, Dr Abdul Hafeez Shaikh said he held a preliminary meeting with the IMF mission held today on economic situation. "We have informed the IMF about economic measures undertaken by the government so far. We are hopeful of getting a positive outcome," he concluded.

Prime Minister Imran Khan had met IMF Director Christine Lagarde on Friday on the sidelines of the second Belt and Road Forum in Beijing, China. During the meeting, the two sides had agreed on the importance of the IMF programme for the country and reviewed the relationship between Pakistan and the global lender. Khan had identified areas of reforms and initiatives being undertaken by his government to stabilise the economy, control inflation and achieve fiscal balance. The two parties had also agreed on the need for a social safety net for vulnerable groups of the society.

After the meeting, the IMF director, in a social media post, had said that she was glad to meet the Pakistani premier in the meeting where a comprehensive policy package was discussed to alleviate the country's economy.

"We discussed prospects for a comprehensive policy package and international financial support to help stabilize the economy of Pakistan, and also the need to strengthen governance and protect the poor," she had said.