

Condition of CNIC not to be withdrawn: FBR chairman

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ISLAMABAD: The Federal Board of Revenue (FBR) Chairman Syed Shabbar Zaidi Tuesday said that the government was ready to accept all valid demands of the traders.

Talking to journalists here, Shabbar Zaidi said the condition of computerised national identity card (CNIC) for purchase of over Rs50,000 could be relaxed for one month. However, he said the condition of CNIC will never be withdrawn.

He further said that the government was ready to hold negotiations with business community and added that there was no deadlock with the trade associations. Zaidi shared that the FBR collected Rs963 billion tax during first quarter of the current fiscal year and added that tax refunds worth Rs75 billion were released in the same period.

The FBR chairman said that the import bill reduced by \$3 billion in the three months and its effect was around Rs120 billion. He said that FBR witnessed revenue shortfall of Rs111 billion in the first quarter.

Shabbar said a new system like fixed tax will be introduced for real estate developers. Earlier on September 30, the FBR chairman had claimed that the Board had achieved 90 percent of the highly aggressive tax collection target for the first quarter of the current fiscal year.

Taking on micro-blogging website Twitter, Zaidi had said, "Alhumdullilah, tax collection upto 90 percent of highly aggressive target for quarter ended September 30, 2019 has been achieved."

He had said that FBR collected Rs960 billion tax during the first quarter of the ongoing fiscal year. Some more positive adjustment were also expected, the FBR chairman said, and added that this amount excluded refunds of past years of Rs15 billion.