

FBR collects Rs2.08trn in H1

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Shabbar Zaidi Tuesday said the FBR has collected Rs 2,080 billion for the half year ended December 31, 2019. This is higher by 16 percent over last year for the same period.

It is learnt that the FBR has also extended the last date for filing of income tax returns till January 31, 2020. This is one month extension in filing of income tax returns.

It is learnt that the FBR has faced revenue shortfall of Rs 118 billion in achieving the revised projected revenue target of Rs 2,198 billion for first half (July-Dec) period of the current fiscal year.

The FBR has collected Rs 2080 billion against envisaged target of Rs 2198 billion, witnessing a shortfall of Rs 118 billion.

Shabbar in his tweet Tuesday night stated, "Alhumdulillah FBR has collected Rs 2080 billion by this time for the half year ended December 31, 2019. This is

higher by 16 percent over last year for the same period."

The FBR so far collected Rs 2,080 billion in July-December period of 2019-20 against the collection of Rs 1,779 billion in the same period of last financial year. This indicates that the FBR collected Rs 301 billion more in the first six months of the current fiscal year.

In December 2019, the FBR was assigned collection of Rs 581 billion but the Board could collect Rs 463 billion, reflecting a shortfall of Rs 118 billion.

The FBR had collected Rs 1,617 billion in first five months (July-Nov) period of the current fiscal year against initially envisaged target of Rs 1,828.4 billion in accordance with the annual target of Rs 5,503 billion.

Now, the FBR will have to collect Rs 3,158 billion in the second half (Jan-June) period in order to materialize the projected revenue of Rs 5,238 billion till June 30, 2020.—

SOHAIL SARFRAZ