

PR

### **Rs 103 billion refunds paid in H1: FBR**

The Federal Board of Revenue (FBR) paid sales tax refunds of Rs 103 billion to exporters during July-December (2019-20) against Rs 36 billion paid during the same period of 2018-19, reflecting an increase of Rs 67 billion.

Explaining the position of sales tax refunds, FBR Member Inland Revenue (Policy) Dr Hamid Ateeq Sarwar informed media Wednesday that the FBR has given three times more sales tax refunds during the first half of 2019-20 against the same period of last fiscal year.

The refund claims of Rs 49 billion have been filed by the exporters in their tax returns during the period under review. The sales tax refund claims with Annexure-H (stock statement) of the sales tax return have been filed to the tune of Rs 19 billion. Around Rs 15 billion of refunds have been issued which were claimed under Annexure-H of the sales tax return. The remaining claims would also be processed after exporters file stock statements.

Tax authorities rejected exporters' claim that refunds of Rs 100 billion to Rs 200 billion are pending with the FBR.

The estimated figures have been given by the exporters based on wrong calculations and assumptions.

So far, five leading export-oriented sectors have paid Rs 71 billion as sales tax during July-December (2019-20) after withdrawal of sales tax zero-rating facility.

The FBR has resolved most of the problems relating to the Annexure-H (stock statement) of the sales tax returns, he added.