

### **Govt mulling over change of guards at FBR, State Bank?**

ISLAMABAD: Owing to coronavirus and other multiple issues and the consequent worsening financial situation, the government is considering to bring new team of top financial managers, FBR chairperson, State Bank of Pakistan (SBP) governor and induction of a special assistant into the Finance Ministry.

However, Adviser to Prime Minister on Finance and Revenue Dr Hafeez Sheikh will remain in office, The News learnt on authority. Knowledgeable sources confided to this correspondent that the government was not happy with working in Federal Board of Revenue and State Bank of Pakistan. The prime minister has made up his mind to replace the SBP governor, but his close aides are advising against it.

For the position of special assistant in the Finance Ministry, at least two bureaucrats (one serving and one retired) were considered, along with former finance secretary who has almost been selected for the slot. Selected former finance secretary, as SA to ministry, known for his skills on fiscal issues and handling international financial institutions, is already advising ministry on important issues.

Second decision is to replace FBR chairperson on poor performance in tax collection. This year FBR is likely to face a shortfall of Rs800 billion due to COVID-19. Close look at tax collection figures of FBR showed that before spread of COVID-19, it was evident that shortfall will be close to Rs800 billion. Though tax collection target for current financial year was slashed twice and was collectively reduced by Rs800 billion.

The News learnt that three retire officers of Pakistan Administrative Service, namely Tariq Bajwa, Younis Dhaga and Nasir Khosa were considered for this slot. Tariq Bajwa and Younis Dhaga have refused to join. Both were removed from their positions last year. Younis Dhaga was Secretary Finance when Dr Hafeez Sheikh took over as Adviser to PM on Finance and Revenue and within days, Younis Dhaga was transferred. Now his opponent lobby has conveyed message to PM Secretariat that he has some issues relating to IPPs. Tariq Bajwa was serving as SBP Governor in last May when PM asked him to resign to bring Reza Baqir. Tariq instead approached the court and resigned immediately. His point of view was that he can get relief from court but at this time, confrontation in between Central Bank and Government of Pakistan would not be beneficial for country. Retired senior members of FBR were approached for their appointment as chairman but both refused to join. They are of the view that situation in FBR is so worse that it cannot be corrected now, The News learnt.

Later entry under consideration is Tariq Pasha's, who is serving as Secretary Kashmir Affairs and will retire next six months. Now he and Nasir Khosa are under consideration for the slot of FBR chairman. This will be contractual posting like Shabbar Zaidi's. Interestingly, Finance Ministry wants to post Secretary Mujtaba Memon as FBR chairman.

The News contacted Information Minister Shibli Fraz, he said one can recall PM's statements regarding FBR, as he was never happy with performance of tax collection authority. Nobody is happy with its performance. But it should not be taken as government is against FBR. "As far as other changes are concerned, I am not aware of any such development. If this has to be done, it is prerogative of the prime minister.