

Timely refund payment spurs activity: FBR

KARACHI: Delays in refund payments have been eliminated and the Federal Board of Revenue (FBR) Board is focused on increasing tax collections and expanding the tax net, Chairman FBR Javed Ghani said in a meeting with a delegation of Pakistan Leather Garments Manufacturers and Exporters Association (PLGMEA) led by its chairman Danish Khan.

The FBR chief said timely payment of tax refunds has not only accelerated business activities but also increased the volume of tax collection. Providing help and facilities to exporters and taxpayers is our top priority, he added.

The PLGMEA delegation informed the FBR chairman regarding matters related to three per cent additional sales tax, 1pc income tax and other issues. Khan said the recovery of sales tax and refund claims have encouraged taxpayers.

Meanwhile, Chief Commissioner Corporate Tax Office Karachi Dr Aftab Imam on Saturday informed the hosiery manufacturers at the office of Pakistan Hosiery Manufacturers Association (PHMA) that Faster Plus is processing refunds in 42-72 hours. However, particular cases of exporters and all the legitimate pending matters of exporters in the hands of Corporate Tax Office, Karachi shall be resolved on priority basis, he added.