



Healthy growth in customs duty collection

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KARACHI: The Customs Appraisalment (South) has collected Rs454 billion in customs duty during the outgoing fiscal year (2017-18), reflecting a growth of 21 per cent over 2016-17 when collection stood at Rs377bn.

The collected amount of Rs454bn also surpassed the assigned Rs448bn target from the Federal Board of Revenue (FBR). Over the last three years, customs duty rose by 96.5pc from Rs231bn in 2014-15 to Rs454bn in FY18.

The overall collection of revenue by the appraisalment —which includes customs duty, sales tax, federal excise duty and income tax — stood at Rs1,239bn as against the assigned target of Rs1,224bn, showing excess collection of Rs15bn. This reflects a growth of 17pc over collection of Rs1,060bn during 2016-17.

According to the data, the last three fiscal years have seen a consistently high growth in collection of revenue from Rs730bn in 2014-15 to Rs1,239bn in 2017-18, which stands at about one-third of FBR's total collection.

Chief Collector of Appraisalment-South, Abdul Rashid Sheikh, said that efforts were made to bring more transparency and efficiency in the system of import cargo clearance by enhancing coverage of automation and closely monitoring the working of various sections of the collectorates.

Similarly, the Model Customs Collectorate (MCC) Port Qasim has collected Rs155bn in customs duty against last year's collection of Rs130bn, thereby showing a growth of 19.2pc year-on-year.

The share of MCC Port Qasim is 25pc in the total collection of customs duty of Rs605bn of the FBR during 2017-18. The MCC also registered an increase of 21.6pc in total revenue collection from Rs414bn to Rs504bn year-on-year basis in 2017-18.