

155,027 WOMEN FILERS APPEARING ON ‘ACTIVE TAXPAYERS LIST’: FBR

ISLAMABAD: A total of 155,027 women engaged in businesses/women entrepreneurs in Pakistan are filers of income tax returns, whose names are appearing on the “Active Taxpayers List” of the Federal Board of Revenue (FBR). In this connection, the FBR for the first time issued “Active Women Taxpayers” data as on January 1, 2023.

The FBR data released on Tuesday revealed that the number of “Individual Active Women Taxpayers” declaring income from business activities stood at 124,735. The highest number of women return filers fall under this category of individual taxpayers, whose names are appearing in the FBR’s ATL. The number of Active Taxpayers (Association of Persons) with 50 percent or more women stood at 9,622. The number of companies with 50 percent or more women directors are 20,671, the FBR data added.

The FBR stated that to support the efforts of the government to promote women entrepreneurship, the FBR is publishing the number of women owned business/women entrepreneurs that are active income taxpayers. The data will be published in following three categories and will be updated every six months:

(Category-I); Individual Active Taxpayers who have declared income for business including income subject to presumptive tax regime.

(Category-II); Number of Active Associations of Persons (AOPs) with 50% or more members.

(Category-III); Number of companies with 50% or more women directors.

It is worth mentioning that chairman FBR had set up special desk at Gwadar for addressing grievances and concerns of women entrepreneurs and to facilitate them in filing tax returns.

Experts said that the women entrepreneurs are facing hardships in tax compliance such as timely return filing and high cost of filing charged by tax practitioners, which is also discouraging new women entrepreneurs to register their businesses with the FBR. They suggested that fixed tax regime for small women entrepreneurs may be introduced. They also requested that awareness sessions on filing tax returns and tax compliance procedures may be arranged in Women Chamber of Commerce & Industry of major cities to encourage women entrepreneurs to make tax compliance with ease.

KP JEWELLERS REJECT POS SYSTEM, IMPOSITION OF ‘3 PERCENT’ SALES TAX

PESHAWAR: Traders attached with jewellery and gems sector in Khyber Pakhtunkhwa have rejected the imposition of 3 percent sales tax (ST), installation of machines under the Point of Sale (PoS) system and size of shops by measurement or square feet, which were tantamount to economic murder of people attached with this sector. The traders asked the higher authorities concerned to stop harassment, issuance of notices and unnecessary actions to avoid any unpleasant incident. Furthermore, they emphasized that all issues should be resolved through negotiation. They said there is no input of Gold and jewelers only charged the cost of redesigning and polishing gold and gems/ precious stones.

All Pakistan Sarafa Zargarani Gems and Jewellery Traders and Exporters Association Khyber Pakhtunkhwa Chairman Amin Hussain Babar, Patron in chief Haji Muhammad Iqbal, president of the Association Haroon Rashid Chand told a news conference at Peshawar Press Club on Tuesday that jewelers sector has confronted with enormous difficulties in the prevailing circumstances.

In wake of the rising gold prices, they said the traders attached with jewellery and gems sector are hardly fulfilling their expenses on a regular basis. A total of 32000 shopkeepers of gold throughout the country and a large number of people have been attached with this sector, they informed. Keeping in view the current scenario; the gold jewelers called imposition of sales tax by 3 percent, POS system and size of shops by measurement or square feet as highly unfair and unjust, so we fully reject them. Babar Amin said a delegation of jewelers held a meeting with former finance minister Miftah Ismail after that a ten members committee was constituted by the Federal Board of Revenue (FBR) and held verbal and written communication with members of the body which proved meaningless uptill now. “We demand reactivation of the committee that had been constituted to sort out position solution to all issues, so that it will not only ensure revenue generation for government but all people attached with this sector would also pay taxes favorably,” He said traders attached with this sector want to pay taxes but unfortunately FBR didn’t want to collect taxes.

The jewelers asked the FBR to stop unnecessary harassment and immediately withdraw notices in Khyber Pakhtunkhwa province and rest parts of the country. If the unwarranted actions won't stop then the situation will get worse so the responsibility will rest upon the government, Finance Minister and FBR would be responsible for any untoward incident, the jewelers warned.

Office bearers of the association on the occasion demanded representation before framing new policies on permanent grounds to prevent from spreading anarchy and the situation should remain under control as well. Apart from the association Secretary General Tahir Mehmood Bhatti, Senior vice president Naeem Ramazan, jewelers association office bearers across the KP, prominently Latif ur Rehman, Saedul Jan, Abdul Hamid, Hasnain Sheraz, Abdul Haseeb, Abid Saeed, Syed Ali, Fareeq Muhammad Saraf, Seth Javed Iqbal, Khalid Muhammad, Muhammad Naeem Bangash, Shahid Khan, Fayyaz M Durrani and others were present during the presser.

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RELIEF AS REGULATORY DUTIES EXPIRE: USED CARS UP TO 1800CC TO GET MAJOR RELIEF WITH 100% REGULATORY DUTIES BEING DROPPED

ISLAMABAD: Pakistan has completely abolished regulatory duties on the import of used cars of up to 1,800cc. It also cut duty rates for new cars, mobile phones and other range of goods drastically that will significantly cut end consumer prices. The decision has been taken after the government's policy to contain imports through heavy taxation hardly made an impact of \$400 million but severely impacted businesses across the country.

The two Statutory Regulatory Orders (SROs), which governed the increased rates of regulatory and additional custom duties, expired on March 31st after the chairman of the Tariff Policy Board refused to further extend their validity period.

As a result, consumer items, notably new and old cars, high-tech mobile phones, home appliances, meat, fish, fruits, vegetables, footwear, furniture, musical instruments, dog and cat food and ice-cream will become comparatively cheaper.

The consumers of old used cars of up to the 1800 cc category will get major relief with 100% regulatory duties being done away with. The new cars in this category will still attract 15% regulatory duty in addition to other taxes. Regulatory duty rates on mobile phones have been halved across all the categories as a result of the expiry of the SROs.

About 500 to 700 imported cars of various engine capacities that are stuck at the ports due to non-availability of foreign currency will also benefit from the reduced taxes.

While there will be no regulatory duty on used cars of up to 1800cc, there will still be regulatory duty on new cars of over 1800 cc, albeit at very low rates, providing a major reduction in prices. The additional custom duties also stand withdrawn on these vehicles.

People do not have a choice but to import used cars due to low production and poor quality of locally assembled cars. The current economic crisis, however, has affected car consumers significantly. Some of the benefits of reduced rates will be offset due to currency devaluation.

On May 19, the government had imposed a ban on 33 categories of the goods covering 789 tariff lines, in addition to imposing quota restrictions on the import of cars, cellular phones and home appliances. Subsequently, it lifted the ban and imposed up to 100% regulatory duty and up to 35% additional custom duty.

The Federal Board of Revenue (FBR) had requested the Tariff Policy Board last month to further extend the applicability of these duties until end June. According to sources, however, the chairman of the Tariff Policy Board, Commerce Minister Syed Naveed Qamar did not agree to take the matter up with the board.

Due to expiry of the two SROs 1571 and 1572, the duties on 49 tariff lines of vehicles have been reduced in the range of 10% to 100%. Similarly, the 7% to 28% additional customs duties on cars have also removed.

The decision to increase duties and taxes to curb the import bill has not helped much. The measure had become less effective due to the SBP's decision to disallow the opening of letters of credit (LC) for the import or availability of foreign currency.

The commerce ministry officials told The Express Tribune that from September 2022 to February 2023, only \$400 million worth of import compression could be achieved. The country imported \$300 million worth of goods during the enhanced duties period as against \$700 million in the comparative period, showing a reduction of about 57%.

But the \$400 million was equal to 5% of last year's import bill, showing that these measures did not help much. But the FBR sustained a loss of Rs58 billion in revenue during this period despite higher duties due to less import of goods.

Regulatory duties on mobile phones have also been cut by half. The duty on the cheapest phone has been reduced to Rs300 per set, on a phone of up to \$100 value, the duty is now Rs3,000, Rs7,500 on a phone of \$200 and Rs11,000 on a phone worth \$350. Imported phones valued at less than \$500 are now charged with regulatory duty of Rs15,000. The regulatory duty on an iPhone worth more than \$500 is Rs22,000 plus 25% sales tax as against the earlier rate of Rs44,000 plus up to 25% sales tax of the value of the phone.

The regulatory duty on meat has been reduced to 5%. Fruits have seen a cut from 74% to 20-25%. The duties on nuts are reduced from 49% to 30%. The regulatory duty on cat and dog food is also reduced from 49% to 25%. Chocolates will attract 30% regulatory duty as against 49%. The old rate of 10% regulatory duty on sanitaryware fittings has also been revived.

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SHC DISMISSES PETITION BY MOTOR SPIRIT IMPORTERS

KARACHI An appellate bench of High Court of Sindh on Tuesday dismissed a number of identical petitions filed by importers of motor spirit including HASCOL against imposition of Regulatory Duty or RD.

The custom officials including collector of Port Muhammad Bin Qasim were cited as respondents.

Agha Shahid Majeed Khan represented the respondent collectorate who pressed for a judgment on the ground that huge sum in shape of revenue amounting to rupees 1,8 billion is lying as securities.

The bench after a detailed hearing and arguments by counsel for petitioners including Khalid Javed Khan, Haider Advocate and others dismissed the petitions while passing short order. A detailed order will follow.

COLLECTOR OF CUSTOMS ENFORCEMENT, KARACHI KIDNAPPED, DEPRIVED OF GOVERNMENT NUMBER TOYOTA LEXUS JEEP, MOBILE PHONES AND OTHER DOCUMENTS

KARACHI: Armed men abducted Collector of Customs Enforcement, Karachi Mr. Usman Bajwa and snatched government number Toyota Lexus Jeep along with mobile phones and other documents.

According to details, Collector of Customs Enforcement, Karachi Mr. Usman Bajwa called the Government authorized Operational Vehicle Bearing Number Plate GP-5109 Black Lexus 570 Jeep to proceed to meet Custom informer pertaining to some important information at DHA Sea view. Meanwhile his family which was set to visit nearby Imtiaz super market near DHA Phase 8 Karachi joined the Collector up to said super Market. While coming out of Imtiaz super market DHA Phase VIII Karachi, three unidentified persons with arms in white color Vigo stopped the Government vehicle and asked the Collector at gun point to hand over the vehicle to them.

The family was asked to leave the vehicle while the Collector Usman Bajwa was kidnapped/abducted along with vehicle on gun point. The Collector was made hostage for almost half an hour and was subsequently dropped by the culprits at Defense View Phase 2, Karachi.

The armed three persons fled away with Government Vehicle Black Lexus Jeep. They also took two Iphones, one Samsung phone, NIC card of Usman Bajwa and other documents.

Later, the snatched Black Lexus 570 Jeep was recovered by ASO with active support of District Police South parked/abandoned near Private School at Federal B area, Karachi.

According to sources, this Black Lexus jeep was under the personal use of Usman Bajwa despite the fact government had restricted use of SUVs and over 1800 cc vehicles by the government officers. This vehicle had been seized for being non-custom-paid. It was further known that the owners of the vehicle were tracking the vehicle and snatched it back as they got the opportunity.

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