

The REGIONAL TIMES OF Sindh

SRB announces tax incentive scheme to clear arrears

KARACHI: Sindh Revenue Board (SRB), on the request of Chamber of Commerce & Industry and the Taxpayers Associations, has announced a Tax Incentive Scheme which allows total exemption of penalties and provides a significant relief in payment of default surcharge to Sindh Sales Tax defaulters.

In a statement issued here on Monday, SRB said that on the recommendation of the Chambers of Commerce & Industry and the Taxpayers Associations, SRB has approved a proposal of tax incentive scheme under which penalties will stand remitted and substantial exemption of

default surcharge liability will be provided to the taxpayers and defaulters, provided they deposit the principal amount of the arrears of Sindh Sales Tax during the month of June, 2021.

In the initial 12 days of June, 2021, the Tax Incentive Scheme allows total exemption of penalty and default surcharge if the principal amounts of arrears are deposited between June 01, 2021 and June 12 of 2021. However, only 5 percent and 10 percent of the amounts of default surcharge will be payable if the tax amounts are deposited up to June 21 and June 30 2021 while penalty will remain totally exempt.—RT/Agency