

SRB collection jumps 22.7pc in March.

KARACHI: The Sindh Revenue Board (SRB) collection of sales tax on services increased 22.7 percent to Rs11.463 billion during the month of March 2021, compared to Rs9.343 billion collected in March 2020, a statement issued by the board said on Thursday.

During the first three quarters of 2020-21, SRB collected an amount of Rs88.542 billion as against the revenue of Rs77.902 billion in the first three quarters of 2019-20, which represents a growth of 13.66 percent.

The revenue collection agency has been assigned to collect Rs135 billion for the current year 2020-21. It remained focused on achieving the assigned revenue target for the current year, despite adverse factors such as low economic growth and the resurgence of the Covid-19 pandemic, the statement said.

“The growth in revenue is phenomenal when viewed in the context of corona-effect on the businesses and the general slowdown of the economy,” the statement said, while reviewing the important milestone.

It attributed the phenomenal revenue growth of 22.7 percent during March 2021 to the continued trust and cooperation of the SRB taxpayers, the continuous support by the government of Sindh and the relentless efforts of the SRB officers and staff.

SRB has jurisdiction to collect sales tax on services within the province of Sindh on behalf of the provincial government under Sindh Sales Tax on Services Act, 2011.

Last month, Sindh Chief Minister Syed Murad Ali Shah said that he had been requesting the federal government to hand the collection of sales tax over to the provinces and give them a collection target. “The provinces are closer to the consumers and they can collect more effusively and efficiently than the FBR,” he had said.

The SRB was capable enough to collect sales tax on behalf of the federal government, if it was allowed. The federal government used to give hardly Rs15 billion to the Sindh government before the creation of the SRB around eight years ago, the CM had elaborated.