

Pkrevenue.com

Pakistan Revenue



Generating Revenue for People

Sindh Revenue Board Achieves Unprecedented 49% Collection Growth in 2MFY24

September 1, 2023

Karachi, September 1, 2023 – The Sindh Revenue Board (SRB) has achieved a remarkable 49% growth in revenue collection during the first two months of the fiscal year 2023-24, showcasing its commitment to fiscal excellence even in challenging economic times.

According to data released on Friday, the SRB managed to collect an impressive Rs 30.43 billion in the initial two months of the fiscal year 2023-24. This represents a substantial increase compared to the Rs 20.47 billion collected during the same period in the previous fiscal year.

Notably, the SRB continued to demonstrate its prowess in August 2023, collecting a noteworthy Rs 16.02 billion in revenue. This figure reflects a commendable 36% increase over the Rs 11.79 billion collected in the corresponding month of the previous year.

The SRB, in a statement, attributed this phenomenal growth to several key factors. Firstly, the continued trust and cooperation of SRB taxpayers played a pivotal role. Secondly, the unwavering support of the Sindh government provided a significant boost to the revenue collection efforts. Lastly, the relentless dedication of SRB officers in terms of effective enforcement and recovery contributed significantly to these outstanding results.

Despite facing the challenges posed by a generally low economic growth and a stagnant tax base due to a tax-free budget, the provincial revenue authority remains steadfast in its mission. The SRB is determined to achieve its ambitious revenue collection target of Rs 235 billion for the current fiscal year 2023-24. This ambitious target reflects the SRB's unwavering commitment to driving fiscal growth and development in the province.

The achievement of such remarkable growth in revenue collection, even in the face of economic challenges, underscores the effectiveness of the SRB's strategies and its ability to adapt to changing circumstances. It also demonstrates the resilience of the Sindh province's economy and its potential for further growth and development in the coming years.