

SRB's revenue collection grows 37% in May



KARACHI: The Sindh Revenue Board (SRB) recorded a significant growth of 37 per cent in the revenue collection on a month-on-month basis to reach Rs14.04 billion in May 2022, compared with Rs10.26 billion during the same month of the last year.

The SRB's revenue showed a growth of 21 per cent to Rs131.82 billion during the period of July-May of fiscal year 2021/22, compared with Rs108.72 billion during the same period of last fiscal year.

The SRB has collected Rs131.82 billion during the first 11 months of fiscal year of 2021/22 against a 12-month target of Rs150 billion during fiscal year 2021/22.

During the last fiscal year, the SRB missed the revenue collection target of Rs135 billion for fiscal year 2020/21 when it collected Rs128 billion during the year.

The government of Sindh enacted the Sindh Revenue Board Act, 2010 creating SRB to regulate the matters relating to the fiscal and related economic policies; administration, management; imposition, levy and collection of taxes, duties, and other levies.

The provincial government enacted the Sindh Sales Tax on Service Act, 2011 (Sindh Act No. XII of 2011), for the levy and collection of Sindh Sales Tax (SST) on the services provided or rendered.

This Act became effective from July 1, 2011, and SRB was made responsible for the administration, collection and enforcement levied of SST under the said Act. The SRB is also responsible for the overall tax policy, taxpayers' education, taxpayers' facilitation and tax administration.