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## SRB Surpasses FY24 Target, Showcases Significant 28% Growth

June 30, 2024

Karachi, June 30, 2024 – The Sindh Revenue Board (SRB) has achieved a remarkable feat by surpassing its revenue collection target for the fiscal year 2023-24, demonstrating a significant 28% growth in tax collection compared to the previous fiscal year.

In an official statement released on Sunday, SRB announced that it had exceeded its revenue target by collecting Rs 237 billion during the fiscal year ending June 2024. This achievement not only surpasses the assigned target of Rs 235 billion but also marks the highest-ever revenue collection in any single month since SRB's inception 14 years ago, with Rs 28 billion collected in June 2024 alone.

The impressive growth of 28% from Rs 185 billion collected in the fiscal year 2022-23 underscores SRB's effective tax administration amidst challenging economic conditions, including a sluggish 1.21% GDP growth in the service sector and recent tax-free budgets. Despite these challenges, SRB's proactive measures and strategic planning have led to this substantial increase in revenue.

"This accomplishment highlights the dedication and resilience of the SRB team," remarked a spokesperson for SRB, expressing gratitude to taxpayers for their support and confidence. The board also acknowledged the unwavering support of the Government of Sindh in achieving these milestones, emphasizing the collaborative effort that contributed to surpassing the fiscal targets.

SRB reaffirmed its commitment to continue its mission of revenue generation for the welfare and development of the people of Sindh. The board's success not only boosts confidence in its ability to effectively manage tax revenues but also bodes well for the economic health of the province. It reflects a positive outlook amidst prevailing economic challenges, showcasing SRB's pivotal role in sustaining fiscal stability.

The stellar performance of SRB in surpassing fiscal targets and achieving significant revenue growth sets a benchmark for effective tax administration in Pakistan. It also signifies a robust economic outlook for Sindh in the upcoming fiscal years, fostering optimism among stakeholders about continued economic resilience and growth prospects.

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