

SRB posts 25pc revenue growth

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KARACHI: The Sindh Revenue Board (SRB) has posted 25 percent growth in revenue collection for December 2020 and the collection is a record high in a month during the first half since the board started the collection in 2011/12, a statement said on Thursday.

SRB said that during December 2020, the board made a record revenue collection of Rs11.75 billion, compared with Rs9.39 billion collected during December 2019; thus, registering a growth of 25 percent.

The revenue collection during the period under review is the highest-ever collection in any of the months in the first half of the financial year since SRB started collecting sales tax on services in 2011/12.

During the first six months (July–December) of the current fiscal year (2020/21), the collection was Rs57.02 billion, compared with the collection of Rs49 billion during the same period of the last financial year 2019/20, posting revenue growth of 16 percent.

The success in achieving the phenomenal revenue growth of 25 percent during December 2020, has been attributed to the conducted trust and cooperation of the SRB taxpayers, continuous support by the Sindh government, and the restless efforts of the SRB officers and staff.

SRB focused to achieve the assigned revenue target of Rs135 billion for the current fiscal year, despite all the adverse factors such as low economic growth and the resurgence of COVID-19.