

DAWN

MCC Port Qasim collection jumps to Rs267bn in six months

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MCC Port Qasim collected customs duty worth Rs89bn during the first half of current fiscal year. — File photo

KARACHI: The Model Customs Collectorate (MCC) collected Rs267 billion during the first six months of current fiscal year up 14 per cent from the Rs233bn recorded during the same period last year.

However, MCC Port Qasim collected customs duty worth Rs89bn during the first half of current fiscal year up 24.78 per, according to official sources. During the period under review, total MCC Port Qasim collections also surpassed the given target of Rs84bn by 6pc.

During the first half of the current fiscal year, sales tax collection stood at Rs144bn as against Rs134bn on year-on-year basis and collection of income tax remained Rs31bn against the Rs26bn last year.

On monthly basis, MCC Port Qasim's customs duty collections in Dec 2018 also surpassed the target after total duty collection reached Rs16.11bn; up 26.5pc from the same month last year. The monthly customs' collection also surpassed the assigned target to Rs14.77 by 9pc.

MCC Port Qasim contributes major share in total revenue collection by the Federal Board of Revenue (FBR) during the period.

SRB collection up 14.36pc

The Sindh Revenue Board (SRB) collected Rs44.37bn during the first half of current fiscal year up 14.36pc from the Rs38.8bn collected last year.

This has been achieved in a period when most of other revenue collection bodies, including the FBR and the Punjab Revenue Authority (PRA), have performed poorly.

The FBR has shown only 2pc growth in revenue collection during first half of current fiscal year whereas the PRA recorded negative growth of 2pc in the same period, official sources said.

According to official figures, the SRB collected Rs8.471bn during Dec 2018 against Rs7.1bn collected during the same month last year, recording a growth of 19.18pc in collection on services.

The growth comes despite suspension of sales-tax collection on pre-paid and post-paid cellular telecommunication services under the orders of the Supreme Court.

The SRB collects sales tax on around 50 services; however, 80pc of the total collection comes from ports and terminal operators, banks, insurance sector, contractors and builders, shipping and custom services etc.