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Third party to conduct audit of 15 million potential taxpayers: Shaukat Tarin

June 29, 2021 (<https://pkrevenue.com/third-party-to-conduct-audit-of-15-million-potential-taxpayers-shaukat-tarin/>) admin (<https://pkrevenue.com/author/admin/>)

Budget 2021-2022 (<https://pkrevenue.com/category/budget/budget-2021-2022/>), Taxation (<https://pkrevenue.com/category/taxation/>)

ISLAMABAD: Finance Minister Shaukat Tarin on Tuesday said that the government has decided to introduce the Universal Self-Assessment for engaging a third party approach to conduct the audit of 15 million potential taxpayers.

Addressing the National Assembly, for approval of budget 2021-2022, he said: “the government has collected the information of these people from their electricity and other utility bills.”

An advertisement for tigervat.com. It features a light blue header with a close button (X) and an information icon (i). The main text is in Chinese: "德国VAT注册后需要遵守哪些规定?" (What regulations must be followed after German VAT registration?), "用于申报德国增值税的简装版 API" (Simplified API for declaring German VAT), and "将您的电子商务与德国税务机关链接起来，并通过易于使用的网络 API 预申报增值税。" (Link your e-commerce with German tax authorities and pre-declare VAT via an easy-to-use web API). The website URL "tigervat.com" is at the bottom left, and a blue "打开" (Open) button is at the bottom right.

The government has provided tax incentives in the Budget 2021-2022 and has not imposed any new tax, instead provided relief to the industrial sector.

He was of the view that the government has gone for tax rationalization and said the government had already introduced reforms in the Federal Board of Revenue (FBR) to change the system through automation of the institution and ensure transparency for achieving the annual revenue target.

Shaukat Tarin said that there would be no harassment for new tax filers but some measure would be taken by the government and only third parties would have a mandate to negotiate with them to settle the tax issues.

He said that in the new auto policy, the government announced a reduction of tax on the 1000 CC vehicles while it was already reduced for 800 CC vehicles.

He said the government has also exempted the tax on children's milk, medicines and medical equipment and the Information Technology (IT) sector to grant relief to the people.

The Minister said that the government has also exempted the taxes on mobiles and poultry industry including the poultry feed ingredients.

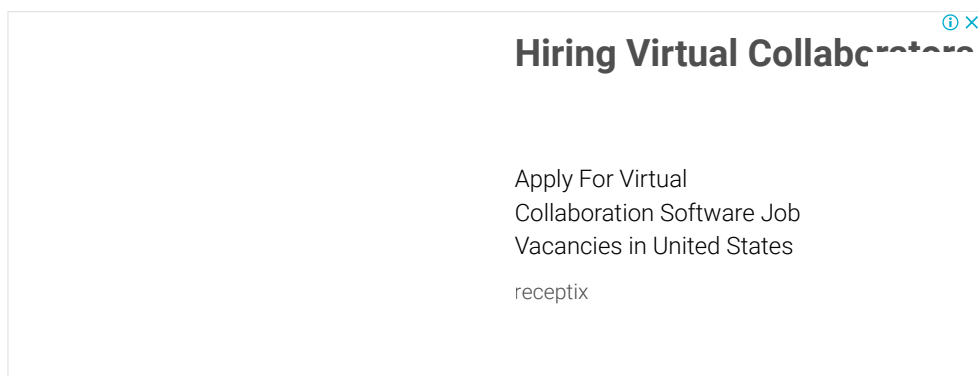
He said the government paved the way for inclusive development in the country by providing a poverty alleviation road-map in Budget 2021, for the first time in the country's 74-year history.

The previous governments did not make any serious efforts to eradicate poverty, so today the government has to make a great effort to eradicate poverty, he said while addressing the Budget session in Parliament House.

The Minister said that core inflation is still at 7 percent, food inflation is high and the only solution to current inflation is to increase agricultural production. He said the major cause for food inflation is the rise in international prices, which has led to higher inflation.

Shaukat Tarin said, the past governments have kept low budgets to increase production in the agricultural sector which has reduced agricultural production and the government has even imported wheat. In the financial year 2021-22, the government will spend Rs. 150 billion directly and indirectly in the agricultural sector, in addition to the Rs. 12 billion allocated in the coming budget for this sector. He said that Rs.70 billion would be spent on fertilizer and Rs. 30 billion on pesticide in different forms of subsidies for the agricultural sector.

The Minister said that previous Muslim League-N government had left a Current Account Deficit (CAD) of \$ 20 billion, which the Pakistan Tehreek Insaf (PTI) government turned into surplus which was the major economic success.

An advertisement for hiring virtual collaboration software. It has a light blue header with a close button (X) and an information icon (i). The title is "Hiring Virtual Collaboration Software". Below it, the text reads: "Apply For Virtual Collaboration Software Job Vacancies in United States". At the bottom, the company name "receptix" is displayed.

“The former government has left the liabilities, including Current Account Deficits, external debt, circular debt and trade deficits, which led the government to go to the International Monetary Fund (IMF),” he said.

Meanwhile, the National Assembly has passed the Finance Bill, 2021 with majority vote and as many as 240 lawmakers participated in debate on the federal budget 2021-22.

The Minister for Finance moved the Finance Bill, 2021 in the House following which the Opposition lawmakers debated it.

A total of 172 lawmakers voted in favor of the motion while 138 lawmakers opposed it.

The motion was passed with majority vote which led to the passage of Finance Bill, 2021 after clause by clause reading as well as voice voting along with amendments.

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