

NATIONAL ASSEMBLY SECRETARIAT

PRESS RELEASE

April 23, 2018

71st meeting of the Standing Committee on Finance, Revenue and Economic Affairs of the National Assembly was held today i.e. April 23, 2018 in Committee Room No. 07, Parliament House, Islamabad under the Chairmanship of Mr. Qaiser Ahmed Shaikh, MNA.

2. The Special Secretary, Ministry of Finance briefed the Committee about the salient features of upcoming Budget of financial year 2018-19. Some Committee Members were of the opinion that government should present 04-months Budget instead of 12-months (one year). However, the Minister of State for Finance, Revenue and Economic Affairs said that new government can make changes as per their need.

3. The Committee also considered the Voluntary Declaration of Domestic Assets Bill, 2018, the Foreign Assets (Declaration and Repatriation) Bill, 2018 and the Income Tax (Amendment) Bill, 2018 [Amendment of Ordinance XLIX of 2001].

4. The Committee unanimously recommended to Ministry of Finance, Revenue & Economic Affairs that the proposals received from different stakeholders i.e. Pakistan Yarn Merchants Association, Karachi Timber Merchants Group, Cigarette Manufacturers Association of Pakistan (CMA), Pakistan Tyre Importers & Dealers Association may kindly be incorporated in the upcoming Budget for financial year 2018-19. The Committee also recommended to Ministry of Finance, Revenue and Economic Affairs to consider the allocation of grant or development funds to Institute of Cost Management & Accountants (ICMA) Pakistan.

5. The meeting was attended by Mr. Isphanyar M. Bhandara, Ms. Arifa Khalid Parvez, Sheikh Fayyaz-ud-Din, Dr. Nafisa Shah, Syed Mustafa Mehmud, Mr. Asad Umar, Mr. Abdul Rashid Godil, Mr. Sher Akbar Khan, MNAs besides the senior officers from Ministry of Finance, Revenue & Economic Affairs and stakeholders.


(AMIR OMER MALIK)
Secretary Committee