

Written by Administrator

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Small traders have showed reservations over the income tax return form 2011-12, urging the Federal Board of Revenue (FBR) to remove the 'disputed' points from the form to facilitate the taxpayers. Talking to Business Recorder, Chairman, All Karachi Tajir Ittehad (AKTI), Muhammad Atiq Mir, said FBR's policies were damaging the tax system in the country as it introduced such controversial points in the tax return forms.

Despite repeated assurances of the finance ministry, he said, the government continued to introduce anti-trade tax policies instead of facilitating traders to enhance the revenue collection. "Instead of easing the tax collection mechanism, further complications are being made to increase the bribery trend," he alleged.

He said the government was following the global financial institutions' orders, which had badly damaged the country's taxation system. He said such a negative trend had widened the gap between the tax collectors and payers. He feared that with such a tax return form trade activities would deplete in the country, saying that under the economic downturn no small traders would be able to do business. Atiq Mir said the traders would not submit the form if the government did not pay heed to their demands.

Courtesy: B Recorder