



CPDI BUDGET WATCH

Pakistan gets \$5.7b in foreign loans

Tribune.com.pk (Jan 21, 2021)

ISLAMABAD: Foreign Direct Investment (FDI) into the country increased by 88 per cent to \$2.56 billion in 2020 from \$1.36 billion in 2019,

according to data released by the State Bank of Pakistan (SBP). The FDI improved from 2015 to 2018 and but then had a major fall in 2019

due to the depreciation of the rupee. However, it improved again in 2020 despite the economic slowdown brought about ...[Read More](#)

Pakistan's ECP Issues Notices To 19 Political Parties Over Scrutiny Of Financial Statements

The Businessworld.in (Jan 21, 2021)

Islamabad [Pakistan], January 21 (ANI): The Election Commission of Pakistan (ECP) on Wednesday issued notices to 19 political parties in the

parliament regarding scrutiny of financial statements and funds. According to The Express Tribune, a five-member bench, headed by the

chief election commissioner, gave the parties a deadline of February 24 to submit their responses. On behalf of the petitioner..... [Read More](#)

Pakistan receives \$5.69 billion foreign aid during 1HFY21

The Mettisglobal.news (Jan 20, 2021)

January 20, 2020 (MLN): Pakistan has received \$5.69 billion total external inflows during 1HFY21 from bilateral and multilateral development

partners, foreign commercial borrowing, and time deposits to restructure its economy and finance its development projects. This foreign aid

provides a wide range of support in the areas of capital formation, employment, health, education, public transport, [Read More](#)

USD/PKR: Pakistan Rupee Falls, FDI Drops

The Currencylive.com (Jan 20, 2021)

The US Dollar Pakistan Rupee (USD/PKR) exchange rate is advancing on Wednesday paring losses from the previous session. The pair

settled on Tuesday -0.1% at 160.10. At 09:45 UTC, USD/PKR trades +0.3% at 160.65. According to the State Bank of Pakistan, foreign

direct investment (FDI) dropped by 30% in the first half of the current fiscal year, reflecting the impact that the covid[Read More](#)

ECC abolishes value added sales tax, reduces advance tax to 0.25pc on sugar import

[The Pakrevenue.com](#) (Jan 20, 2021)

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet on Wednesday approved removal of value added sales tax and reduction of withholding income tax to nominal 0.25 percent on import of white sugar. Finance Minister Dr. Abdul Hafeez Shaikh chaired the meeting ECC of the Cabinet. The ministry of industries and Production presented a summary[Read More](#)

Public debt marginally rises to Rs35.8trln in July-Nov

[The News International](#) (Jan 19, 2021)

KARACHI: Public debt marginally increased two percent or Rs715 billion to Rs35.8 trillion during the five months to November due to low cost of borrowing, the central bank's data showed on Monday. Public debt amounted to Rs35.1 till June-end last year, according to the State Bank of Pakistan (SBP). The public debt has been growing at a slower pace of 1 to 2 percent since the start of this fiscal.....[Read More](#)

Covid-19 vaccine diplomacy! Why is Pakistan eyeing Made-In-India Coronavirus vaccines Covaxin, Covishield?

[The Financialexpress.com](#) (Jan 19, 2021)

Covid-19 vaccines in India: Pakistan has so far approved two Covid 19 vaccines for emergency use approval (EUA). The Drug Regulatory Authority Pakistan (DRAP) gave its nod to the Sinopharm COVID-19 vaccine, developed by China National Pharmaceutical Group (SinoPharm), and Oxford-AstraZeneca vaccine... [Read More](#)

Imran Khan central character of foreign funding scandal: PDM chief

[The Livemint.com](#) (Jan 19, 2021)

Islamabad: Pakistan Democratic Movement's (PDM) chief Maulana Fazlur Rehman on Monday said that the foreign funding case is "the biggest scandal in Pakistan's political history" and its central character is Prime Minister Imran Khan, reported Dawn. He accused Khan of illegally collecting millions of rupees and using it "for political disruption and election rigging..... [Read More](#)

Payments to Broadsheet

The News International (Jan 18, 2021)

ISLAMABAD: The National Accountability Bureau (NAB), which has attempted to distance itself from the whopping payments made to the Broadsheet LLC, has been very much involved in seeking the government's approval to settle the financial obligations imposed by the assets recovery firm. More than a month before the Pakistan High Commission (PHC) London made a payment of \$28.706.....[Read More](#)

Pak authority slams PIA for being 'unaware of international leasing laws'

The Business-standard.com (Jan 18, 2021)

Slamming the Pakistan International Airlines (PIA) for its "irresponsible attitude and maladministration", the Civil Aviation Authority (CAA) said that the PIA seemed to be "unaware of international civil aviation leasing laws". Citing sources, Geo News reported that the CAA has expressed its displeasure with PIA's "irresponsible attitude and maladministration as it seems to be unaware of international.....[Read More](#)

Govt Inherited Inflation, Precarious Economic Crisis: Hafeez Sheikh

The UrduPoint.com (Jan 18, 2021)

ISLAMABAD, (APP - UrduPoint / Pakistan Point News - 18th Jan, 2021): Minister for Finance and Revenue Hafeez Sheikh on Monday said the incumbent government inherited inflation and precarious economic crisis and has to take tough decisions to cope with the challenges. Speaking in the Senate, he said soon after coming into power, the country foreign reserves had dipped to \$ 9.....[Read More](#)

Implications of Pakistan's public sector pay and pensions crisis

The Arabnews.com (Jan 16, 2021)

The federal government has recently faced the ire of employee unions with the latter demanding that promises by the PTI government related to pay rise need to be respected. The start of the new year has seen these unions come out on the streets of Islamabad and promise to continue protests. The Prime Minister has also come out stating that the federal government structure is bloated, and[Read More](#)

Afghan budget row simmers as lawmakers reject new draft

The Aa.com.tv (Jan 16, 2021)

KABUL, Afghanistan
Afghanistan's parliament on Saturday rejected a second draft of a proposed annual budget of around \$6 billion. In a growing rift between parliament and the executive branch, lawmakers are pushing the government to streamline salaries of public servants and incorporate their demands in the 2021 budget. During Saturday's debate, Mir Rahman Rahmani, speaker of the.[Read More](#)

FBR seeks budget proposals for next fiscal year

Daily Ausaf (Jan 16, 2021)

ISLAMABAD: The Federal Board of Revenue (FBR) has invited proposals from various stakeholders on Income Tax and Customs for consideration in the upcoming budget for the fiscal year 2021-22. "The Federal Board of Revenue is currently engaged in formulation of proposals for the Finance Bill 2021. In order to benefit from the collective wisdom of all the stakeholders for improvement

[Read More](#)

Imran Khan govt in Pakistan to raise power tariff amid increasing IMF debt

The Business-standard.com (Jan 15, 2021)

Despite an outcry by its citizens over massive blackout recently, Imran Khan Government on Friday has once again planned to raise the power tariffs amid increasing IMF debt. It will be increasing the power tariff by (Pakistani Rupee) Rs 1.90 per unit to revive the stalled IMF loan programme under the USD 6 billion Extended Fund Facility (EFF), top official sources told The News International.

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FBR's priority is to cut costs for businesses in next budget, says Dr. Ashfaq

The Mettisglobal.news (Jan 15, 2021)

January 15, 2021: Member Inland Revenue – Operations, Federal Board of Revenue (FBR) Dr. Muhammad Ashfaq Ahmad has said that for the next budget, FBR's priority is to cut the cost of doing business, get rid of excessive taxation, reduce compliance cost and set businesses free so that they could have minimum interaction with tax authorities and could focus on expanding their business and industrial

[Read More](#)

Pakistan economy to return to growth in 2021: Moody's report

The Khaleej Times (Jan 14, 2021)

Pakistan economy will return to growth during the ongoing fiscal year 2020-21, but economic activity will remain below pre-outbreak levels, according to a latest report. Moody's Investors Service said the economy should return to modest 1.5 per cent gross domestic product (GDP) growth in financial year 2021, which ends on June 30. "Pakistan economy will return to growth in fiscal year 2020-21.....

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Budget deficit increases to Rs992b in 5MFY21

The Pakistan Toady (Jan 12, 2021)

The federal budget deficit soared to nearly Rs1 trillion in the first five months of the current fiscal year (5MFY21), which was largely in line with the annual budget target due to a continued squeeze on defence and development spending and keeping some expenditure off the books. According to a report by the Express Tribune that quoted sources in the Ministry of Finance, the federal budget deficit widened ... [Read More](#)

PM launches Pakistan's first instant digital payment system

The Pakistan Toady (Jan 11, 2021)

ISLAMABAD: In an effort to shift the country's economy from cash to digital, Prime Minister Imran Khan has launched Pakistan's first instant digital payment system 'Raast'. Addressing the launching ceremony on Monday, the PM said that the 'Raast' initiative will help boost formal economy, financial inclusion of women, and eradicate poverty from the country. "We are trying to alleviate ... [Read More](#)

Finance Ministry squashes govt employees' hope for pay raises

The Pakistan Toady (Jan 10, 2021)

The Ministry of Finance and Revenue has once again ruled out the possibility of immediately increasing salaries of civil servants despite being threatened with a strike by over five dozen government organisations and labour unions from January 12 onwards. According to details, employees of state-owned enterprises (SOEs), pensioners and labour unions have announced ... [Read More](#)

Ministry seeks estimates for next budget

The Express Tribune (Jan 10, 2021)

ISLAMABAD: The federal government has decided to present the federal budget for the next fiscal year 2021-22 in parliament in the first week of June and directed all the ministries and divisions to finalise the estimates in this context and send them to the Ministry of Finance by March 15. A letter in this regard has been sent to all the ministries and divisions along with proformas... [Read More](#)

Budget for FY22 to be presented in first week of June

The Pakistan Today (Jan 09, 2021)

The Ministry of Finance on Saturday released its calendar for the next fiscal year, wherein the budget for FY2021-22 would be presented during the first week of June. According to media reports, the finance minister has announced that a meeting of the annual plan coordination committee will be held in April, while estimates on ongoing and development projects will be presented... [Read More](#)

Increase in retirement age can save Rs140 billion in 10 years: KP govt

The Dawn (Jan 09, 2021)

PESHAWAR: Khyber Pakhtunkhwa finance minister Taimur Saleem Jhagra on Friday said an increase in the retirement age of government employees could save the province Rs140 billion in around 10 years. "Though we [government] have to take other pension reforms, the single decision of higher retirement age will save the province around Rs140 billion in around a decade," [Read More](#)

Counterpoint: Aziz's challenge is to keep Pakistan on recovery track

The Gulf News (Jan 08, 2021)

Irrespective of the politics, Pakistan's economic performance in the past few years has been encouraging. While the huge debt of \$35 billion remains a challenge to tackle, there has been a decline in external public debt by \$1 billion in 2003. Irrespective of the politics, Pakistan's economic performance in the past few years has been encouraging. While the huge debt of \$35 billion remains .. [Read More](#)

SECP forms working group to develop private pension market

The Pakistan Today (Jan 08, 2021)

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has formed a Pension and Annuity Working Group (PAWG) to develop the private pension and annuity market in Pakistan. "The group, having representation of the regulator, asset management companies (AMCs), life insurance companies and the actuarial profession of Pakistan... [Read More](#)

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