



# CPDI BUDGET WATCH

## Finance Ministry says tax collection for July-Dec was over Rs2, 455 billion

Geo.tv (Feb 04, 2021)

ISLAMABAD: Finance Ministry on Wednesday released the data of consolidated fiscal operations according to which the country's total tax collection stood at Rs2,455.90 billion from July to December. Breaking down the tax collection, the report said the Centre had collected a total of Rs2,210 billion, while the provinces' share was Rs245 billion. From July-Dec, the country.....[Read More](#)

## First six months of fiscal year: Budget deficit widens up to 2.5pc of GDP

Thenews.com.pk (Feb 04, 2021)

ISLAMABAD: Pakistan's budget deficit has risen to Rs1,137.925 billion, equivalent to 2.5 percent of the Gross Domestic Product (GDP), in the first half (July-Dec) of the current fiscal year against 2.3 percent of the GDP in the same period of the last financial year. The major revenue spinners of non-tax revenues are the surplus profit of the State Bank of Pakistan (SBP), up to Rs372 billion, and the.....[Read More](#)

## Germany underlines whistleblower role in financial oversight overhaul

Pakobserver.net (Feb 03, 2021)

Berlin: Germany on Tuesday announced an overhaul of its finance watchdog Bafin, saying the new-look supervisory agency will privilege the "valuable" role of whistleblowers in preventing a repeat of scandals like Wire card. Digital payments company Wire card, once a rising star in the fintech sector, filed for bankruptcy last June after admitting that 1.9 billion euros (\$2.1 billion) was missing from.....[Read More](#)

## Govt plans to privatize three PSEs during ongoing fiscal year

nation.com.pk (Feb 03, 2021)

ISLAMABAD-The government has plan to privatise three public sector entities (PSEs) including SME Bank Limited during ongoing fiscal year. The Privatisation Commission has decided to complete the privatisation process of three PSEs including divestment of up to 20% shares of Pakistan Reinsurance Co. Ltd, SME Bank Limited and Services International Hotel, Lahore by June 30 this year, according to the official.....[Read More](#)

## Chinese state newspaper omits Jack Ma from list of entrepreneurial leaders

The Dawn (Feb 02, 2021)

Alibaba Group founder Jack Ma has been left off a list of Chinese entrepreneurial leaders published by state media — the snub underscoring just how far he has fallen out of favour with Beijing. China's best known businessman was not mentioned in an front-page article published by the Shanghai Securities News. Instead Huawei Technologies' Ren Zhengfei, Xiaomi Corp's Lei Jun and ....[Read More](#)

## Federal ministries, provinces asked to prioritise CPEC projects in PSDP 2021-22

Profit.pakistantoday.com.pk (Feb 02, 2021)

ISLAMABAD: The Ministry of Planning and Development has directed all federal ministries as well as provincial governments to give priority to CPEC projects in the next year's Public Sector Development Programme (PSDP) 2021-22. As per details, the planning department has asked all ministries/divisions to identify core projects with tangible deliverables that may be undertaken.....[Read More](#)

## India's Modest Budget Signals Modi's Limited Options

Nytimes.com (Feb 01, 2021)

NEW DELHI — The world's biggest economies are trying to borrow and spend their way out of the pandemic, from the European Union's \$900 billion stimulus package to President Biden's roposed \$1.9 trillion rescue plan. Then there's India. Prime Minister Narendra Modi's government on Monday proposed a nearly half-a-trillion-dollar budget for the 12 months beginning on April 1 that shows New Delhi is ..... [Read More](#)

## LHC moved against hike in petroleum prices

Pakistantoday.com.pk (Feb 01, 2021)

LAHORE: A petition challenging the increase in prices of petroleum products was filed in the Lahore High Court (LHC) on Monday. Reflecting rising global oil prices, the government on Sunday increased by 2.5 percent to 4.6 percent the prices of all petroleum products for the next 15 days. The Oil and Gas Regulatory Authority (OGRA) on Friday proposed Rs12 per litre increase in the...[Read More](#)

## Saudi leadership in Islamic finance set to continue into 2021: expert

Arabnews.com (Jan 31, 2021)

LONDON: Saudi leadership in the Islamic finance economy looks set to continue into 2021, according to a senior industry expert, who explained that the end of the GCC rift and growing emphasis on green finance both boost the Kingdom's credentials. "The region, and specifically I would say Saudi Arabia, is leading the Islamic finance market globally," Fitch Ratings' Global Head of Islamic Finance.....[Read More](#)

## FBR issues 1.4 million notices for not filing returns, concealing income

Pakrevenue.com (Jan 31, 2021)

ISLAMABAD: Federal Board of Revenue (FBR) has issued around 1.4 million notices to non-filers of income tax returns and those who concealed income in their declaration, a statement said on Saturday. The statement said that the FBR issued notices to nearly 1.4 million taxpayers, who were supposed to file return, or filed nil return, or misdeclared their assets to comply with ..... [Read More](#)

## Pakistan extends travel restrictions on six countries including UK till Feb 28

In.news.yahoo.com (Jan 30, 2021)

Islamabad : PTI) Pakistan has extended the travel restrictions on several countries, including the UK, till February 28 to contain the spread of the deadly variant of the coronavirus amidst a second wave of infections, authorities said. The Pakistan Civil Aviation Authority (PCAA) on Friday said people from countries in its category-C including South Africa, the United Kingdom, Brazil, Ireland,.... [Read More](#)

## Pakistan secures 17 million vaccine doses through COVAX

Khaleej Times (Jan 30, 2021)

Pakistan has secured 17 million doses of AstraZeneca's Covid-19 vaccine under a global scheme to deliver coronavirus treatments to developing nations, a government health official said on Saturday. About 6 million of the doses will arrive in the first quarter of 2021 under the COVAX scheme, with the remainder due by mid-year, Faisal Sultan, special assistant to the Prime Minister on..... [Read More](#)

## FBR notifies removal of additional customs duty on 174 tariff lines

Profit.pakistantoday.com.pk (Jan 29, 2021)

The Federal Board of Revenue (FBR) has withdrawn additional customs duty on import of raw materials of around 174 tariff lines. The SRO was issued in compliance with the decision made by the Economic Coordination Committee (ECC) during.....[Read More](#)

## Sukuk bond issuance: Cabinet rejects placement of F-9 Park as guarantee

Pakobserver.net (Jan 29, 2021)

The federal cabinet has rejected the Ministry of Finance summary for placement of F-9 Park Islamabad as asset back guarantee for issuance of Islamic denominated Sukuk bond to fetch \$750 million to \$1 billion, it is learnt. The Ministry of Finance has been tasked to place any other asset such as the luxurious Islamabad Club or Islamabad Expressway as guarantee for launching.....[Read More](#)

## Hafeez Hails UK Support For Economic Development Of Pakistan

Urdupoint.com (Jan 28, 2021)

SLAMABAD, (APP - UrduPoint / Pakistan Point News - 27th Jan, 2021 ) :Federal Minister for Finance and Revenue Dr Abdul Hafeez Sheikh on Wednesday hailed the government and people of the United Kingdom for their support and assistance for the economic development of Pakistan. He was talking to British High Commissioner Christian Turner, who along with Head of Development Annabel ..... [Read More](#)

## ADB approves \$10b lending plan

Tribune.com.pk (Jan 28, 2021)

ISLAMABAD: The Asian Development Bank (ADB) on Wednesday approved a new five-year indicative lending programme of \$10 billion aimed at supporting Pakistan's efforts to deal with economic and social challenges thrown up by the pandemic and persistent structural weaknesses. The Manila-based lender will provide these loans from 2021 through 2025, including the \$6.3 billion .....[Read More](#)

## Coronavirus: Pakistan unveils plan to administer Covid-19 vaccine across country

Financialexpress.com (Jan 27, 2021)

Pakistan's top official body to deal with the coronavirus crisis on Wednesday announced a comprehensive plan to administer the COVID-19 vaccine across the country to curb the pandemic. The National Command and Control Centre (NCOC) has decided that the vaccine would be given through the National Immunisation Management System (NIMS) which will be operated by the National Vaccine ...[Read More](#)

## PTI govt to scrap 70,000 vacancies & retain 324 out of 441 state departments

Aboutpakistan.com (Jan 27, 2021)

PTI government has decided to scrap 70,000 Grade-1 to Grade-16 vacancies in the ministries and associate federal divisions and retain 324 out of 441 government departments under new Institutional Reforms. These posts have been vacant for the last about one year. Also, 117 departments of the federal government will be abolished or merged with the other departments or divisions. After this.....[Read More](#)

## Remittances to remain strong for financing trade deficit: finance ministry

Pakrevenue.com (Jan 26, 2021)

ISLAMABAD: The ministry of finance on Monday hoped the inflows of remittances to remain strong enough to support the financing of the trade deficit in coming months. In its monthly economic update and outlook – January 2021, the ministry said that the sudden surge in imports due to the increase in international oil prices and import of additional food products enhanced imports by \$ 1.2 billion .....[Read More](#)

## Govt asked to address financial issues of police

The Dawn (Jan 26, 2021)

PESHAWAR: The police department has asked the provincial government to address its financial issues including budgetary matters and increase investigation charges to improve performance of the force. Details available with Dawn show that DIG operations of police has written a letter to the secretary of home and tribal affairs, asking him to address the finance-related matters of .....[Read More](#)

## Delhi Under Heavy Security Cover For Republic Day, Farmers' Tractor Parade

Bloombergquint.com (Jan 25, 2021)

Thousands of armed personnel have been deployed at the Rajpath and several border points of the national capital which has been brought under a multi-layered security cover in view of Republic Day celebrations as well as the proposed tractor parade by farmers on Tuesday. Protesting farmer unions opposing the three contentious farm laws said their parade.....[Read More](#)

## At UN conference, PM Imran suggests further debt relief for stressed countries

The Dawn (Jan 25, 2021)

Prime Minister Imran Khan on Monday called for further debt relief for stressed countries amid a surge in the coronavirus pandemic around the world and the detection of the new Covid-19 variants, saying "much more needed to be done" to achieve the sustainable development goals (SDGs) by the 2030 target. Addressing the fourth session of the United Nations Conference on Trade and Development [Read More](#)

## Public sector campuses on cusp of a meltdown

Tribune.com.pk (Jan 24, 2021)

ISLAMABAD: Pakistan's public sector universities have started facing the brunt of financial crunch due to successive governments' failure in allocating sufficient funds in the budget and a change in their approach to treat higher education as a luxury rather than an essential service. Over a period of the past 10 years, the development budget allocations for the Higher Education .... [Read More](#)

## F-9 Park, Islamabad Expressway, Lahore airport identified for launching Sukuk

Profit.Pakistantoday.com.pk (Jan 24, 2021)

ISLAMABAD: The federal government has identified F-9 Park Islamabad, Islamabad Expressway and Allama Iqbal International Airport Lahore as a guarantee for launching the Islamic-denominated Ijara Sukuk bond. In a statement of Sunday, the Finance Ministry said, "The federal government assets such as Islamabad Expressway, Allama Iqbal International Airport and F-9 Park have been identified, in consultation ....[Read More](#)

## SBP to Start Offering a Mark-up Subsidy for the Housing Finance Scheme

Researchsniper.com (Jan 23, 2021)

In line with [the] government's vision of making housing finance affordable, SBP has announced Government's Mark-up Subsidy for Housing Finance scheme to provide subsidized financing to low and middle-income individuals, In this regard, SBP has launched a complaint resolution mechanism to promote the affordable housing scheme. It is said that the mechanism... [Read More](#)

## State Bank MPC maintains policy rate unchanged at 7pc

Brecorder.com (Jan 23, 2021)

The State Bank of Pakistan (SBP) Monetary Policy Committee has kept the policy rate unchanged at 7 percent for the next two months on Friday. Addressing media on Friday, Governor State Bank of Pakistan Dr Reza Baqir said that the MPC looked into the yearly inflation rate is projected to remain at 7-9pc as previously announced. There could be some changes in the projection due to changes in ....[Read More](#)

## No request received from Pakistan for coronavirus vaccines: MEA

Business-standard.com (Jan 22, 2021)

India on Friday said it has not received any request for coronavirus vaccines from Pakistan and that it is undertaking commercial supplies of the doses to a number of countries, including Saudi Arabia, South Africa, Brazil and Morocco. So far, India has sent consignments of coronavirus vaccines under grant assistance to Bhutan, Maldives, Nepal, Bangladesh, Myanmar, ..... [Read More](#)

## SBP Governor Announces Monetary Policy

UrduPoint.com (Jan 22, 2021)

KARACHI: UrduPoint/UrduPoint / Pakistan Point News-Jan 22nd, 2021) At its meeting on 22nd January 2021, the Monetary Policy Committee (MPC) decided to maintain the policy rate at 7 percent. The MPC noted that since the last meeting in November, the domestic recovery has gained some further traction. Most economic activity data and indicators of consumer and business sentiment have shown continued improvement..... [Read More](#)

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