

Data integration agreement between AJK CBR and FBR starts bearing fruit benefiting taxpayers in the State:



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MIRPUR (AJK): July 18: State-run Azad Jammu Kashmir Inland Revenue Department crossed another historic milestone after agreement on data integration between the Central Board of Revenue of Azad Jammu and Kashmir and the Federal Board of Revenue, Government of Pakistan has been implemented in letter and spirit, it was officially said.

The tax payers including the corporate sector, industrialist have started securing fruits of the historic agreement signed and implemented on data integration between the Central Board of Revenue of Azad Jammu and Kashmir (CBRAJK) and the Federal Board of Revenue (FBR) Government of Pakistan in letter and spirit, an IRD AJK spokesperson told this Correspondent here on Friday.

The spokesperson of the State Inland Revenue Department continued that under the agreement, both the institutions were now working together through a modern and integrated system of data integration. “The aim of this agreement is to make the tax system more transparent, effective monitoring, and revenue recovery more effective.

” Under this agreement, the two institutions will exchange data related to taxpayers, business units, corporate sector, property ownership, purchases and sales, and financial activities with each other. This data integration process will be done through a secure, automated and real-time system, which will be connected to the IT network of both the institutions. Data sharing will facilitate the identification of suspicious financial transactions, undeclared assets, and benami properties, which will significantly reduce the chances of tax evasion and eliminate flying and bogus invoices”, according to the spokesperson.

The spokesperson underlined that immediate exchange of information between the two institutions will improve the accurate classification of taxpayers, audit and inspection systems, which will increase public confidence in the tax system. Improved data analysis and cross-verification are expected to significantly increase tax collections, which will strengthen the fiscal autonomy of the state.

Moreover, access to taxpayer data will help the government in better policymaking, tax incentives, and economic planning. Under this agreement, the tax system of Azad Jammu Kashmir will further enhance its capabilities by taking advantage of modern IT systems and tools, the spokesman underlined adding that the agreement also involve positive effect of the integration of the two tax realising departments as now taxpayers will not have to provide separate information

to different institutions.

“The agreement will not only bring reforms at the institutional level but will also make the tax system simple and understandable for the common citizen”, he further said.

“The successful implementation of data integration by industries and business communities and other professions is being described as a “game changer” in the history of the country, besides AJK. which will not only boost the state’s economy in the future but will also prove to be an important milestone for digital governance and expansion of the tax net at the national level, the spokesperson concluded.