



**FEDERAL
BUDGET
2015-16**

**EXPLANATORY
MEMORANDUM ON
FEDERAL RECEIPTS**

Government of Pakistan
Finance Division
Islamabad

P R E F A C E

The Annual Budget Statement containing estimated receipts and expenditures for financial year 2015-2016 is being tabled in the National Assembly of Pakistan and transmitted to the Senate of Pakistan as required under Article 80(1) and 73(1) of the Constitution of Islamic Republic of Pakistan.

The "Explanatory Memorandum on Federal Receipts" is also being tabled along with the Annual Budget Statement, as additional information, in order to help the readers understand the details of the receipts included in the Statement. The Memorandum distinguishes revenue from capital receipt. Revenue receipt is further categorized as tax and non-tax receipt. The section on capital receipt provides information on public debt and external resources, which are further explained in a separate publication titled "Estimates of Foreign Assistance". A brief overview of self-financing of the Public Sector Development Programme by the Provinces is also included in this Memorandum.

With the aim of helping the readers to form a comprehensive view of the federal resources that have determined the formulation of the Budget for 2015-2016, the nature of receipts has been explained, wherever considered appropriate. I hope that this document would be useful for a comprehensive understanding of the Annual Budget Statement.

Waqar Masood Khan
Secretary to the Government of Pakistan

Finance Division,
Islamabad 5th June, 2015

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SECTION I
REVENUE RECEIPTS

1. REVENUE RECEIPTS

1.1 The revenue receipts of the federal government may be categorized as tax revenue receipts and non-tax revenue receipts.

1.2 The revenue receipts of the Federal Government are derived from the following sources:-

- i) Proceeds from taxation.
- ii) Net revenue of the Commercial Departments.
- iii) Mark up on loans advanced by the Federal Government
- iv) Return on investments made by the Federal Government
- v) Fees and Other Miscellaneous receipts realized by administrative Ministries and Divisions of the Federal Government
- vi) Surcharges on Petroleum and Natural Gas
- vii) Dividends

TAX REVENUE

1.3 Tax revenue is of two types, direct and indirect. Direct taxes comprise Income Tax, Workers Welfare Tax, Workers Participation Fund and Capital Value Tax. The indirect taxes comprise Customs, Sales Tax, Federal Excise, Petroleum Levy, Taxes collected by the Islamabad Capital Territory (ICT) administration and Airport Tax. The major part of the tax revenue is administered by the Federal Board of Revenue.

NON-TAX REVENUE

1.4 The non-tax revenue of the federal government is administered by various Ministries /Divisions/Departments and comprises of following sources:

- i) Income from property and enterprise;
- ii) Receipts from civil administration and other functions;
- iii) Miscellaneous receipts.

1.5 The summary of budget and revised estimates for fiscal year 2014-15 and budget estimates for fiscal year 2015-16 is given on the following pages.

Table 1
SUMMARY OF REVENUE RECEIPTS

		(Rs. In Million)		
		2014-15 Budget	2014-15 Revised	2015-16 Budget
B	<u>TAX REVENUE (1 + 2)</u>	<u>3,129,209.945</u>	<u>2,910,180.020</u>	<u>3,418,221.011</u>
	(1) FBR taxes	<u>2,810,000.000</u>	<u>2,605,000.020</u>	<u>3,103,706.000</u>
B01	Direct taxes	<u>1,180,000.000</u>	<u>1,109,000.000</u>	<u>1,347,872.000</u>
B011	Taxes on Income	1,163,821.000	1,091,691.000	1,326,835.000
B015	Workers Welfare Fund	15,500.000	16,216.000	19,709.000
	Income Support Levy	0.000	0.000	0.000
B017-18	Capital Value Tax (CVT)	679.000	1,093.000	1,328.000
	Indirect taxes	<u>1,630,000.000</u>	<u>1,496,000.020</u>	<u>1,755,834.000</u>
B020-22	Customs Duties	281,000.000	255,000.000	299,125.000
B023	Sales Tax	1,171,000.000	1,082,000.000	1,250,272.000
B024-25	Federal Excise	178,000.000	159,000.020	206,437.000
	(2) Other Taxes	<u>319,209.945</u>	<u>305,180.000</u>	<u>314,515.011</u>
B03083	Gas Infrastructure Development Cess	145,000.000	145,000.000	145,000.000
B03084	Natural Gas Development Surcharge	46,399.945	30,000.000	30,000.011
B03085	Petroleum Levy	123,000.000	126,000.000	135,000.000
B026-30	Other Taxes (ICT)	4,720.000	4,105.000	4,365.000
B03064	Airport Tax	90.000	75.000	150.000
C	<u>NON TAX REVENUE</u>	<u>816,294.062</u>	<u>1,042,292.570</u>	<u>894,524.476</u>
C01	<u>Income from Property and Enterprise</u>	<u>191,991.916</u>	<u>221,101.474</u>	<u>227,680.714</u>
C01008	PTA (Surplus)	14,720.000	5,000.000	5,000.000
	PTA (3 G Licenses)	56,000.000	56,000.000	65,000.000
C01008	Regulatory Authorities	349.700	349.700	386.000
C01070	Profits Others	0.000	0.000	0.000
C012	Mark up (Provinces)	12,952.069	13,319.297	12,018.524
C013-18	Mark up (PSEs & others)	25,980.772	63,365.431	57,154.395
C019	Dividends	81,989.375	83,067.046	88,121.795

SUMMARY OF REVENUE RECEIPTS

(Rs. In Million)

		2014-15 Budget	2014-15 Revised	2015-16 Budget
C02	<u>Receipts from Civil Admn. and Other Functions</u>	<u>417,452.445</u>	<u>610,894.218</u>	<u>444,295.230</u>
C021-24	General Administration	2,873.674	3,604.016	4,419.029
C02211	SBP Profit	270,000.000	399,000.000	280,000.000
C025	Defence	140,220.000	204,025.936	154,022.631
C026	Law and Order	1,141.682	960.750	1,229.772
C027	Community Services	1,561.369	1,535.238	2,259.041
C028	Social Services	295.710	328.228	344.702
C029	Social Services (Miscellaneous)	1,360.010	1,440.050	2,020.055
C03	<u>Miscellaneous Receipts</u>	<u>206,849.701</u>	<u>210,296.878</u>	<u>222,548.532</u>
C031-35	Economic Services	2,992.516	3,113.922	4,034.597
C036	Foreign Grants	35,000.000	45,000.000	40,000.000
C037	Extraordinary Receipts (Others)	27,027.880	32,290.462	27,648.907
C03806	Citizenship, Naturalization & Passport Fee	20,000.000	21,000.000	25,000.000
C038	Others	2,404.288	11,694.974	26,245.928
C03905	Royalty on Oil	32,261.290	19,728.220	18,373.180
C03906	Royalty on Gas	49,163.727	37,469.300	40,245.920
C03910	Discount Retained on Local Crude Price	20,000.000	21,000.000	21,000.000
C03915	Windfall Levy against Crude Oil	17,000.000	17,000.000	18,000.000
C03917	Petroleum Levy on LPG	1,000.000	2,000.000	2,000.000
	Gross Federal Revenue Receipts	3,945,504.007	3,952,472.590	4,312,745.487
	Less : Provincial Share	1,720,181.650	1,574,709.101	1,849,394.143
	<u>Net Federal Revenue Receipts</u>	<u>2,225,322.257</u>	<u>2,377,763.489</u>	<u>2,463,351.344</u>

2. FEDERAL TAXES

Tax revenue collected by Federal Board of Revenue (FBR) comprises of Inland Revenue and Customs. Inland Revenue comprise of Income Tax, Sales Tax and Federal Excise Duty. The following table shows the revenue estimates for financial year 2014-15 and 2015-16.

Table 2
Tax wise Revenue Estimates for Individual Taxes

Tax Head	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Direct Tax	1,180,000.0	1,109,000.0	1,347,872.0
Sales Tax	1,171,000.0	1,082,000.0	1,250,272.0
Federal Excise	178,000.0	159,000.0	206,437.0
Customs	281,000.0	255,000.0	299,125.0
TOTAL	2,810,000.0	2,605,000.0	3,103,706.0

2.2. Detailed analysis of individual taxes are highlighted below:

Direct Taxes:

2.3 During the first 10 months of the current financial year i.e. up to 30.04.2015, Direct Tax collection stood at Rs.775.9 billion with growth of 17.9%. Income tax contributes around 98% in total direct taxes. In the current scenario collection of Direct Taxes might end at Rs.1,109 billion. Taking into account the current inflation, GDP growth and revenue measures, direct tax estimates for 2015-16 can safely be estimated at Rs.1,347.9 billion.

2.4 Within the direct taxes, Workers Welfare Fund / Workers Participation Fund (WPPF) are also collected by FBR and are part of Direct Tax collection. The revised budget estimates for receipt of WWF and WPPF for 2014-15 are 16.2 billion and budget estimates for 2015-16 is Rs. 19.7 billion.

2.2.4 The budget and revised estimates for financial years 2014-15 and 2015-16, on account of Direct Taxes are tabulated hereunder.

Table 3
DIRECT TAXES

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Taxes on Income	1,163,821.0	1,091,691.0	1,326,835.0
Workers Welfare Fund	15,500.0	16,216.0	19,709.0
Income Support Levy (0.5% of movable assets of individuals)	0.0	0.0	0.0
Capital Value Tax (CVT)	679.0	1,093.0	1,328.0
TOTAL	1,180,000.0	1,109,000.0	1,347,872.0

2.3. INDIRECT TAXES:

SALES TAX

During the first 10 months of the current financial year net revenue collection from sales tax (import + domestic) remained Rs.842.1 billion as against Rs.795.2 billion in the corresponding period of the last financial year showing an increase of 5.9%. The revised budget estimates for fiscal year 2014-15 are Rs.1,082 billion. The target for FY 2015-16 is estimated at Rs.1,250.3 billion. The required growth would be 15.6%.

2.4 FEDERAL EXCISE DUTY

During first 10 months of the current financial year, net revenue collection from federal excise duty remained at Rs.119.6 billion as against Rs.104 billion in the corresponding period of the last financial year showing a growth of 15%. The revised budget estimates for fiscal year 2014-15 is estimated at Rs.159 billion. Budget estimates for fiscal year 2015-16 is projected at Rs.206.4 billion. The required growth would be 29.8%.

Table 4
FEDERAL EXCISE DUTY

Tax Head	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Beverage	270.5	422.4	548.5
Beverage Concentrate	11,199.4	12,001.9	15,582.6
Cement	11,192.5	12,556.0	16,302.0
Cigarettes & Tobacco	90,357.6	74,811.9	97,131.7
Natural Gas	12,891.5	12,207.4	15,849.4
POL Products	0.0	97.0	125.9
Imported Goods	9,488.0	15,016.2	19,495.2
Arrears	833.0	1,163.8	1,511.0
Other Services	19,359.8	28,000.1	36,354.7
Sub-Total	155,592.0	156,276.6	202,901.0
Other Items	22,408.0	2,723.4	3,536.0
Gross Total	178,000.0	159,000.0	206,437.0

2.5 CUSTOMS DUTIES

During the first 10 months of FY 2014-15, net customs duty collections is Rs.235 billion (net) which is 25.1% higher than the duty collected during the corresponding period of FY 2013-14. This increase in collection of CD is mainly because of elimination of concessions/exemption, increase of CD rates on certain items and improvement in administrative measures by customs field formations.

Considering the above facts, the customs duty collection for FY 2014-15 is expected to be around Rs.255 billion. The assigned target of Rs.255 billion can be met provided dutiable imports show considerable increase during the remaining months of CFY.

Keeping in view the trend of customs revenue collection during the FY 2013-14 and first ten months of the current financial year, the customs revenue collection during FY 2015-16 is estimated to Rs.299.1 billion. A summary of projection of customs duty target including the projection of collection from major revenue spinners during the current financial year and next FY 2015-16 are given at Table 5.

It may be appreciated that customs revenue is primarily based upon dutiable value of imports which in turn depends upon over all national and international economic and trade variables. The above projections are also subject to these variables which imply that any increase or decrease in dutiable import value will accordingly impact the customs duty collection during FY 2014-15 and FY 2015-16.

2.5.4. The details are given in the following table.

Table 5
CUSTOMS

		(Rs. In Million)		
S. No.	Items	2014-15 Budget	2014-15 Revised	2015-16 Budget
1)	Vehicles (Non-Railway)(Ch.87)	40,109.0	42,375.0	49,708.0
2)	Edible Oil (Ch.15)	21,683.0	18,248.0	21,405.0
3)	POL Products (Ch.27)	16,824.0	15,634.0	18,339.0
4)	Machinery Mechanical Appliances (Ch.84)	14,041.0	17,893.0	20,989.0
5)	Electrical machinery (Ch.85)	10,678.0	20,545.0	24,100.0
6)	Iron & Steel (Ch.72)	5,655.0	8,523.0	9,998.0
7)	Plastic Resins etc. (Ch.39)	11,026.0	11,574.0	13,577.0
8)	Paper and Paperboard(Ch.48)	5,790.0	7,207.0	8,454.0
9)	Organic Chemicals (Ch.29)	4,407.0	5,230.0	6,135.0
10)	Textile Materials (Ch.54)	4,909.0	4,898.0	5,746.0
11)	Tea & Coffee (Ch.09)	3,725.0	3,892.0	4,566.0
12)	Staple Fibers (Ch.55)	3,821.0	5,501.0	6,453.0
13)	Dyes and Paints (Ch.32)	3,552.0	3,610.0	4,235.0
14)	Articles of Iron and Steel (Ch.73)	3,070.0	5,382.0	6,314.0
15)	Misc. Chemicals Products (Ch.38)	2,848.0	2,964.0	3,477.0
16)	Other	135,062.0	85,077.1	99,799.0
17)	Export Development Surcharge (EDS)	6,209.0	5,353.3	6,278.0
	GROSS COLLECTION	293,409.0	263,907.0	309,573.0
	REFUND AND REBATES	12,409.0	8,907.0	10,448.0
	NET COLLECTIONS	281,000.0	255,000.0	299,125.0

3. NON - TAX RECEIPTS

3.1 Non-tax receipts of the federal government falls under three Major Object Heads i.e.,(i) income from property and enterprise, (ii) receipts from civil administration and Other Functions, and (iii) miscellaneous receipts of the federal ministries, divisions and departments.

3.2 The summary of non-tax receipts for 2014-15 revised and 2015-16 budget is given below.

Table 6
SUMMARY OF NON-TAX RECEIPTS

		(Rs. In Million)		
		2014-15 Budget	2014-15 Revised	2015-16 Budget
C01	Income from Property and Enterprise	191,991.9	221,101.5	227,680.7
C02	Receipts from Civil Admn. and Other Functions	417,452.4	610,894.2	444,295.2
C03	Miscellaneous Receipts	206,849.7	210,296.9	222,548.5
TOTAL		816,294.1	1,042,292.6	894,524.5

3.3 The following chapters contain detailed description and estimates of non-tax receipts in respect of (i) income from property and enterprise, (ii) receipts from civil administration and Other Functions, and (iii) miscellaneous receipts of the federal ministries, divisions and departments.

4. INCOME FROM PROPERTY & ENTERPRISE

4.1 Income from property & enterprise comprise of profits, mark up receipts and dividends from government investments. Estimates of receipts from these sources are given below.

Table 7
4.1 PROFITS

		(Rs. In Million)		
		2014-15	2014-15	2015-16
		Budget	Revised	Budget
C01012	NEPRA	7.0	207.0	210.0
C01012	SECP	300.0	100.0	120.0
C01012	PNRA	0.7	0.7	1.0
C01012	PEMRA	12.0	22.0	25.0
C01012	OGRA	30.0	20.0	30.0
C01008	PTA	14,720.0	5,000.0	5,000.0
	PTA (3 G)	56,000.0	56,000.0	65,000.0
C01070	Profits Others	0.0	0.0	0.0
TOTAL		71,069.700	61,349.700	70,386.000

4.1.1 The Pakistan Telecommunication Authority (PTA) was established to regulate the establishment, operation and maintenance of telecommunication systems and provision of telecommunication services in Pakistan. PTA issues licenses for telecom services against a one time initial license fee and, thereafter, an annual license fee. During 2011-2012, it was expected that Rs.120.00 billion will be earned by PTA on account of auction of 3-G licenses. But due to recession in the market, 3-G licenses could not be auctioned. However, the next generation mobile services finally stepped into Pakistan with the auction of 3G and 4G spectra against approximately \$ 1.185 billion as the PTA announced successful bidders for the licences on 23rd April 2014. The Chinese controlled Zong won the auction of 3G and 4G spectra as a sole winner while remaining three winners of the 3G spectrum auction are Mobilink, Telenor and Ufone.

4.2 MARK UP RECEIPTS

4.2.1 Federal Government advances loans to Provinces, Government of Azad Jammu & Kashmir, Public Sector Enterprises, Local Bodies and others to assist them in carrying out their development programmes. These loans and advances are of two types, namely, Cash Development Loans, and Foreign Loans.

4.2.2 Mark up on loans granted by the federal government to provincial governments, local bodies, financial institutions, non-financial institutions, commercial departments and government servants is reflected in this section. The mark up is chargeable in accordance with the terms and conditions of each loan.

4.2.3 Unless specified otherwise, every loan other than foreign loan advanced by the federal government to the provincial governments is repayable over a period of 25 years. Moratorium of 5 years is allowed on recovery of principal. Simple mark up is realized at a rate yearly determined by the Finance Division, according to the actual borrowing cost of the Federal Government.

4.2.4 Federal Government also advances loans to the Government servants for building houses and for the purchase of transport etc.. These advances are governed by the rules as specified from time to time.

Table 8
MARK UP RECEIPTS (PROVINCE WISE BREAK UP)

		(Rs. In Million)		
		2014-15	2014-15	2015-16
		Budget	Revised	Budget
C012	PROVINCES			
	PUNJAB	6,862.1	7,390.4	6,703.3
	Mark up-Cash Loans	3,413.2	3,413.2	2,795.0
	Mark up-Foreign Loans	3,448.9	3,977.2	3,908.4
	SINDH	3,702.0	3,755.9	3,319.3
	Mark up-Cash Loans	2,220.9	2,220.9	1,844.7
	Mark up-Foreign Loans	1,481.1	1,535.0	1,474.6
	KHYBER PAKHTUNKHWA	1,939.2	1,647.4	1,520.4
	Mark up-Cash Loans	926.5	559.0	481.0
	Mark up-Foreign Loans	1,012.7	1,088.4	1,039.5
	BALUCHISTAN	448.8	525.5	475.5
	Mark up-Cash Loans	0.0	0.0	0.0
	Mark up-Foreign Loans	448.8	525.5	475.5
TOTAL - PROVINCES		12,952.1	13,319.3	12,018.5

LOAN WISE BREAK UP

		(Rs. In Million)		
		2014-15	2014-15	2015-16
		Budget	Revised	Budget
C012	PROVINCES			
	Mark up: Cash Loans			
	Punjab	3,413.2	3,413.2	2,795.0
	Sindh	2,220.9	2,220.9	1,844.7
	Khyber Pakhtunkhwa	926.5	559.0	481.0
	Balochistan	0.0	0.0	0.0
	TOTAL	6,560.7	6,193.2	5,120.6
	Mark up: Foreign Loans			
	Punjab	3,448.9	3,977.2	3,908.4
	Sindh	1,481.1	1,535.0	1,474.6
	Khyber Pakhtunkhwa	1,012.7	1,088.4	1,039.5
	Balochistan	448.8	525.5	475.5
	TOTAL	6,391.4	7,126.1	6,897.9
TOTAL - PROVINCES		12,952.1	13,319.3	12,018.5

MARK UP RECEIPTS

(Rs. In Million)

	2014-15 Budget	2014-15 Revised	2015-16 Budget
C013 LOCAL BODIES			
Mark up-Cash Loans			
P.B.C.	185.7	204.9	196.1
NHA	25,634.1	25,634.1	28,741.7
SNGPL	0.2	1.8	0.0
Wah Brass Mills	163.5	163.5	137.2
PIA	5,043.8	5,043.8	5,781.3
ERRA	0.0	2,170.5	719.7
TEVTA	0.0	51.8	19.3
TOTAL	31,027.2	33,270.3	35,595.3
Mark up - Foreign Loans			
GIK Institute	0.8	0.7	0.7
N.L.C.	39.0	39.0	27.0
Karachi Port Trust	514.1	524.6	533.2
PAEC	0.7	0.7	0.5
Chashma Nuclear Power Plant	8,153.3	7,574.5	2,941.4
SKMT	1.4	1.2	1.1
CDA	98.2	104.3	68.0
NHA	5,880.6	7,174.8	6,100.4
PPAF	116.0	115.1	110.0
NEPRA	2.4	2.4	2.3
OGRA	2.7	2.7	2.7
TOTAL	14,809.2	15,539.9	9,787.2
TOTAL - LOCAL BODIES	45,836.4	48,810.2	45,382.6
C014 FINANCIAL INSTITUTIONS			
Mark up - Foreign Loans			
NDFC/LTCF	1,624.3	1,580.7	1,164.6
IDBP	117.1	117.1	93.7
Ist. Dawood Leasing Co. Ltd.	0.0	0.0	0.0
English Leasing Ltd.	0.0	0.0	0.0
Network Leasing	0.0	0.0	0.0
Pakistan Industrial & Commercial Leasing	0.0	0.0	0.0
TOTAL	1,741.4	1,697.8	1,258.3
TOTAL FINANCIAL INSTITUTIONS	1,741.4	1,697.8	1,258.3

MARK UP RECEIPTS

(Rs. In Million)

	2014-15 Budget	2014-15 Revised	2015-16 Budget
C015 NON - FINANCIAL INSTITUTIONS			
<u>A : WAPDA</u>			
Mark up-Cash Loans	1,026.4	10,618.1	11,141.2
WAPDA (Water Wing)	354.2	397.8	456.4
WAPDA (Power Wing)	1.9	6,187.6	6,159.7
TESCO	31.0	277.9	29.0
QESCO	75.0	488.1	146.2
MEPCO	103.3	395.2	103.3
GENCO-I	0.7	0.7	28.1
GENCO-II	455.9	455.0	1,531.5
GENCO-III	4.5	3.3	282.6
GENCO-IV	0.0	0.0	3.0
NTDC	0.0	0.0	0.0
NJHP	0.0	2,412.4	2,401.4
Mark up-Foreign Loans	8,009.1	11,659.1	9,815.9
WAPDA (Power Wing)	3,139.0	3,108.6	2,756.7
TESCO	1.1	1.1	0.3
GENCO-I	3.4	3.4	0.0
GENCO-II	10.7	10.7	0.7
GENCO-III	0.5	0.5	0.3
LESCO	356.3	356.3	319.1
NTDC	2,223.3	3,211.9	2,800.6
IESCO	588.7	588.7	531.8
HESCO	350.8	433.1	391.1
PESCO	242.7	242.4	220.8
QESCO	252.9	252.9	229.7
GEPCO	205.4	258.0	236.8
FESCO	134.9	134.9	121.2
MEPCO	499.5	593.6	529.4
NJHP	0.0	2,462.8	1,677.3
TOTAL - WAPDA	9,035.4	22,277.2	20,957.1
<u>B : AUTONOMOUS BODIES / CORPORATIONS</u>			
Mark up-Foreign Loans			
Pakistan Railways	577.9	574.3	493.8
Karachi Fish Harbour Authority	10.9	10.9	9.8
TOTAL	588.8	585.2	503.7
TOTAL NON-FINANCIAL INSTITUTIONS	9,624.2	22,862.5	21,460.8

MARK UP RECEIPTS

(Rs. In Million)

	2014-15 Budget	2014-15 Revised	2015-16 Budget
C016 GOVERNMENT SERVANTS			
Cantt/Garrison Edu. Institutions	2.6	2.1	2.2
Office of the AGPR, Islamabad	41.9	111.7	122.9
AGPR, Sub-Office, Lahore	11.6	26.0	28.6
AGPR, Sub-Office, Karachi	11.5	10.7	11.0
AGPR, Sub-Office, Peshawar	9.9	0.7	0.7
AGPR, Sub-Office, Quetta	1.4	1.9	2.0
AGPR, Sub-Office, Gilgit	2.0	1.5	1.5
Defence	4.2	4.2	4.3
Pakistan Post Office Deptt.	1.0	1.6	1.7
Pakistan PWD	1.9	0.6	0.7
Pakistan Mint	0.2	0.4	0.4
CAO (Ministry of Foreign Affairs)	0.7	0.5	0.9
Central Dte. of National Savings	2.1	2.5	3.0
Geological Survey of Pakistan	0.3	0.6	0.7
Special Communication Organization	0.1	0.0	0.0
TOTAL GOVT. SERVANTS	91.5	164.9	180.5
C017 AJK & Others			
Mark up-Cash Loans			
Government of A J & K	4,326.5	4,326.5	8,401.3
PNRA	0.3	0.3	0.4
Mark up-Foreign Loans			
Government of A J & K	135.4	138.8	132.9
Mark up-Other Loans			
Guarantee Fee on Foreign Loans (EAD)	175.0	314.4	237.8
TOTAL AJK & OTHERS	4,637.2	4,780.1	8,772.3
C018 COMMERCIAL DEPARTMENTS			
Pakistan Post Office Department	50.0	50.0	100.0
TOTAL COMMERCIAL DEPTS..	50.0	50.0	100.0
TOTAL (PSEs & OTHERS)	61,980.8	78,365.4	77,154.4
ESTIMATED SHORTFALL	36,000.0	15,000.0	20,000.0
NET - TOTAL (PSEs & OTHERS)	25,980.8	63,365.4	57,154.4
TOTAL - PROVINCES	12,952.1	13,319.3	12,018.5
GRAND TOTAL - Mark up	38,932.8	76,684.7	69,172.9

4.3 DIVIDENDS ON GOVERNMENT INVESTMENTS

4.3.1 Dividends represent return on federal government's investment in the share capital of financial institutions and commercial enterprises. The receipt of dividend varies from year to year depending upon profits earned each year by these bodies and declaration of dividends on share capital.

4.3.2 The details of the estimates are given below :

Table 9

(Rs. In Million)			
Name of Organization	2014-15 Budget	2014-15 Revised	2015-16 Budget
C01901 <u>FINANCIAL INSTITUTIONS</u>	624.0	517.0	561.0
1 National Investment trust	50.0	70.0	70.0
2 NBP	43.0	43.0	43.0
3 ABL	75.0	75.0	75.0
4 UBL	30.0	0.0	0.0
5 HBL	78.0	31.0	0.0
6 Pak Oman Investment Co.	123.0	123.0	123.0
7 Pak Brunie Investment	150.0	100.0	150.0
8 Pak China Investment	25.0	0.0	25.0
9 Pak Iran Joint Investment	50.0	75.0	75.0

(Rs. In Million)			
Name of Organization	2014-15 Budget	2014-15 Revised	2015-16 Budget
C01902 <u>NON-FINANCIAL INSTITUTIONS</u>	81,365.4	82,550.0	87,560.8
1. Pakistan Petroleum Limited	14,000.0	15,972.7	17,000.0
2. Mari Gas Company Limited	70.0	68.8	70.0
3. Pakistan State Oil	550.0	550.0	550.0
4. Pak Arab Refinery	5,500.0	4,230.0	4,500.0
5. SNGPL	500.0	0.0	500.0
6. SSGCL	1,500.0	0.0	1,500.0
7. GHPL	15,000.0	9,000.0	9,000.0
8. OGDCL	32,000.0	32,000.0	32,000.0
9. PMDC	55.0	44.0	44.0
10. SLIC	200.0	200.0	200.0
11. NIC	1,000.0	440.0	1,000.0
12. Pak Re-Insurance Corporation	450.0	336.6	450.0
13. Fauji Fertilizer Co. Ltd	120.0	120.0	120.0
14. Saindak Metal Ltd	2,000.0	0.0	0.0
15. PEPAC	2.0	0.0	2.0
16. PEAL	5.0	0.0	5.0
17. Pakistan Services Ltd.	0.4	0.2	0.4
18. PTV	5.0	0.0	5.0
19. PIDC	75.0	0.0	75.0
20. PERAC	4.5	4.9	4.5
21. National Shipping Corporation	110.0	166.8	170.0
22. Tourism Development Corporation	0.9	0.0	0.0
23. Pakistan Security Printing Corporation	600.0	600.0	600.0
24. NESPAK	1.5	2.6	1.5
25. National Power Construction	15.0	12.3	12.3
26. PTCL	7,000.0	6,600.0	7,000.0
27. Tourism Promotion Services (Pak) Ltd.	1.1	1.1	1.1
28. NFC	500.0	2,000.0	2,000.0
29. USC	100.0	100.0	150.0
30. Trading Corporation of Pakistan	0.0	100.0	100.0
31. IDBP	0.0	0.0	500.0
32. Other	0.0	10,000.0	10,000.0
TOTAL - DIVIDENDS	81,989.4	83,067.0	88,121.8

5. RECEIPTS FROM CIVIL ADMINISTRATION AND OTHER FUNCTIONS

5.1 GENERAL ADMINISTRATION RECEIPTS

5.1.1 ORGANS OF STATE

5.1.1.1 These receipts are realized on account of fees from the candidates appearing in the examinations of Federal Public Service Commission and tuition fees charged by the Pakistan Forest Institute. The estimates of receipts on this account are given below:

Table 10

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
C021 ORGANS OF STATE	776.0	115.0	115.0
Federal Public Service Commission	75.0	115.0	115.0
Fee Educational Institutions (GB)	1.0	0.0	0.0
Kashmir Affairs & Gilgit-Baltistan Division	700.0	0.0	0.0

5.1.2 FISCAL ADMINISTRATION

AUDIT FEES

5.1.2.1 The department of the Auditor General of Pakistan charges fees from autonomous bodies/ corporations etc, which do not fall within its normal audit jurisdiction, for auditing their accounts. This fee is deposited in the government account.

STATE BANK OF PAKISTAN'S RECEIPTS

5.1.2.2 The surplus profit of the State Bank of Pakistan, after making usual provision for reserve funds and payment of dividend, is transferred to the federal government. The State Bank also pays dividend on the share capital of the Federal Government. The value of coins that are minted and come in circulation in one year are also deposited by the State Bank in Government Account.

PAKISTAN MINT

5.1.2.3 The Pakistan Mint's receipts are mainly from the disposal of dross & scrap and also from the minting of defence services, sports and academic medals.

PENSION & GRATUITY CONTRIBUTION

5.1.2.4 These receipts pertain to pension and gratuity contributions by the borrowing departments in respect of officials on deputation with them.

5.1.2.5 The estimates of receipts from fiscal administration are given below:

Table 11

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
C022 FISCAL ADMINISTRATION	<u>271,147.7</u>	<u>298,539.0</u>	<u>283,304.0</u>
Audit Fee	3.7	0.4	0.4
SBP Profit	270,000.0	296,000.0	280,000.0
Currency Dividend from SBP	10.0	10.0	10.0
Coinage Account	1,090.0	675.0	1,400.0
Pakistan Mint	40.0	40.0	80.0
Pension Contribution	2.0	0.0	0.0
Penalty imposed by SBP on Banks	2.0	5.0	5.0
Profit of National Investment Trust	0.0	1,808.7	1,808.7

5.1.3 ECONOMIC REGULATION

5.1.3.1 The receipts on this account comprise insurance fees realized under Insurance Act, 1989. The estimates are given below :

Table 12

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
C023 ECONOMIC REGULATION	<u>950.0</u>	<u>950.0</u>	<u>1,000.0</u>
Fees realized under Insurance Act, 1989	<u>950.0</u>	<u>950.0</u>	<u>1,000.0</u>
TOTAL - GENERAL ADMN. (Excluding SBP Profit)	2,873.7	3,604.0	4,419.0

5.2 DEFENCE SERVICES RECEIPTS

5.2.1 These receipts are realized mainly on account of service charges in accordance with the protocol agreements, dues from civil agencies, sale & auction of obsolete stores and charges realized on account of use of army aviation facilities etc. The non-effective receipts include leave salary etc. of armed forces personnel on deputation abroad.

5.2.2 The estimates of defence receipts are given below :

Table 13

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
C025 DEFENCE SERVICES	140,220.0	204,025.9	154,022.6
Effective	11,756.0	13,000.7	12,412.2
Non-effective	155.0	125.3	100.3
Miscellaneous	127,500.0	189,900.0	140,491.2
Hospital Stoppage	809.0	1,000.0	1,019.0

5.3 LAW AND ORDER RECEIPTS

5.3.1 These receipts represent the proceeds from fines imposed by Insurance Appellate Tribunals, Drug Courts and Special Judges under the administrative control of Law and Justice Division. These also include fines, fees and recoveries of the Supreme Court of Pakistan, civil armed forces and frontier watch & ward. The fees realized on account of issuance and renewal of arms licenses by the Ministry of Interior are also reflected under this classification.

5.3.2 The estimates of receipts from law and order are given in the following page.

Table 14

(Rs. In Million)

	2014-15 Budget	2014-15 Revised	2015-16 Budget
C026 LAW AND ORDER	1,141.7	960.8	1,229.8
Supreme Court of Pakistan	0.0	3.0	3.5
Law and Justice Division	80.0	70.0	80.0
Receipts under Arms Act	300.0	120.0	350.3
Civil Armed Forces	321.0	317.0	322.0
Islamabad Capital Territory	420.0	429.7	451.0
Frontier Regions	19.7	20.0	22.0
Federal Services Tribunals	1.0	1.0	1.0
CGA	0.0	0.0	0.0

5.4 COMMUNITY SERVICES RECEIPTS

5.4.1 The receipts under community services comprise of rents of government buildings, land, guest houses, hostels and sale proceeds of material of demolished buildings. These receipts are realized by Housing and Works Division, Overseas Pakistanis Division, Kashmir Affairs and Gilgit Baltistan Division, SAFRON and Interior Division (Frontier Corps). The receipts realized by Survey of Pakistan for its services and supply of maps are also included here. Details of the estimates are given below:-

Table 15

(Rs. In Million)

	2014-15 Budget	2014-15 Revised	2015-16 Budget
C027 COMMUNITY SERVICES	1,561.4	1,535.2	2,259.0
Rent from govt accommodation, land and workshops realized by Housing & Works Division.	1,507.0	1,480.0	2,200.0
Rent of buildings realized by Frontier Corps. Khyber Pakhtunkhwa, Peshawar (Interior Division)	6.0	2.0	2.1
Scientific Research and Survey (Defence Division)	24.0	25.6	27.5
Building Rent of Meteorological Deptt.	3.7	5.7	6.0
Building Rent of PAEC	16.0	18.0	20.0
CTTI - Hostel Charges	1.0	1.0	1.0
Recovery by Office of the Auditor General of Pakistan	1.1	1.5	0.9
Akhtar Hameed Khan Rural Centre	2.6	1.5	1.5

5.5 SOCIAL SERVICES RECEIPTS

5.5.1 The receipts under this head are realized on account of fees charged from students of the educational institutions of various Ministries and Defence Division. The entry fee for historical places and archeological sites is collected by National Heritage and Integration Division. The charges for medical services are realized by the federal government hospitals and health establishments, and tuition/training fee realized by Human Resources Development Division. The estimates are given in the following table.

Table 16

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
C028 SOCIAL SERVICES	295.7	328.2	344.7
Education Fees from Schools & Colleges (CADD)	68.9	87.8	92.9
National Library of Pakistan	0.6	0.0	0.1
Education Fees from Schools and Colleges under the M/o Defence	83.0	83.0	84.0
Pakistan Computer Bureau	3.0	2.0	2.0
National Archives (Cabinet Division)	0.1	0.1	0.1
Health-Hospital Receipts of Federal Government	130.0	128.1	135.2
Gilgit-Baltistan Division	0.0	0.0	0.0
ICT Sale of Vaccination	0.2	0.2	0.2
Hospital Stoppages	0.0	0.0	0.0
M/o National Health Services, Regulations & Coordination (Health Receipts)	10.0	27.0	30.2

6. MISCELLANEOUS RECEIPTS

Miscellaneous receipts include receipts on account of economic services and other receipts. A brief description of these receipts is given in the following paragraphs.

6.1 ECONOMIC SERVICES RECEIPTS

Agricultural Receipts :

6.1.1 These receipts are realized on account of quarantine fee on animal exports/imports by National Food Security and Research Division.

Receipts from Explosive Department :

6.1.2 Receipts under this head pertain to the fee charged by the Department of Explosives for granting licenses to the firms dealing in explosives.

Receipts from Cabinet Division :

6.1.3 The sale proceeds of government publications and stationery by the Controller of Forms and Stationery realized from various government departments/agencies are reflected under this head.

Receipts from Lighthouses and Lightships :

6.1.4 These receipts comprise of (i) examination fee, survey and registration fees realized by the Mercantile Marine Department, Karachi, (ii) cargo shipping and discharging fees from the shipping companies, (iii) fines realized from seamen for offences committed by them, (iv) fees realized from cadets under training in the Mercantile Marine Academy, Karachi, Seamen's Training Centre, Karachi and (v) Lighthouse dues realized from the shipping companies operating on the coasts of Pakistan. These receipts are shown under the head of transportation and communications.

Receipts from Special Communications Organization :

6.1.5 These receipts are collected by the Special Communications Organization for providing telecommunication services in specific areas. The Special Communications Organization primarily operates in the Azad Kashmir and Gilgit-Baltistan.

6.1.6 Under Social Services Miscellaneous Head, the Emigration Fee deposited by Pakistani Workers working abroad in terms of Emigration Ordinance, 1979 are reflected. Moreover, the fee for registration of trade union and West Pakistan Ordinance, 1969 are also reflected under this Head of Account. The details are given in the following table.

Table 17

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
C029 SOCIAL SERVICES MISC.	1,360.0	1,440.1	2,020.1
Receipts under West Pakistan Ordinance, 1969 (ICT)	0.0	0.1	0.1
Emigration Fee	1,360.0	1,440.0	2,020.0

6.1.7 The receipts under Economic Services Head mostly comprise of Food Department, Agriculture Receipts and Farms Receipts collected by Islamabad Capital Territory. The details are as under:-

Table 18

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
C031 ECONOMIC SERVICES	2,992.5	3,113.9	4,034.6
C031 ECONOMIC SERVICES	204.8	209.6	215.2
Food Department (ICT)	1.2	1.5	1.7
Receipts from soil conservation & Operation (ICT)	1.4	1.5	1.7
Agriculture (ICT)	1.2	1.3	1.4
Services Rendered (ICT)	1.0	1.0	1.1
Food Department (National Food Security & Research Division)	200.0	204.3	209.3

6.1.8 The receipts of Economic Services - Fisheries & Animal Husbandry of Livestock and Dairy Development in federal capital territory are collected by Islamabad Capital Territory Administration are reflected in the table given below:

Table 19

	(Rs. In Million)		
	2014-15	2014-15	2015-16
	Budget	Revised	Budget
C032 ECONOMIC SERVICES Receipts-			
FISHERIES & ANIMAL HUSBANDRY	219.5	219.6	835.6
Ordinary Receipts (ICT)	0.4	0.4	0.5
Insemination Fees (ICT)	0.2	0.2	0.1
Livestock & Dairy Development (NFS&R)	190.0	190.0	800.0
Marine Fisheries Department	29.0	29.0	35.0

6.1.9 The table given below reflects the receipts of Explosive Department for industrial safety. The Ports & Shipping Department Receipt on account of management and upkeep of port/landing charges and receipts of Special Communications Organization are also reflected the Economic Services Receipts - Others.

Table 20

	(Rs. In Million)		
	2014-15	2014-15	2015-16
	Budget	Revised	Budget
C035 ECONOMIC SERVICES	2,568.2	2,684.8	2,983.9
RECEIPTS- OTHERS			
Department of Stationery & Forms	2.5	2.5	2.5
Explosives Department	170.0	255.0	300.0
Islamabad Capital Territory	2.0	2.1	2.2
Ports & Shipping Department	291.7	323.2	377.2
Special Communications Organization	2,100.0	2,100.0	2,300.0
PAEC	2.0	2.0	2.0

6.2 OTHER RECEIPTS

6.2.1 These receipts are realized by different Ministries, Divisions and Departments. The brief introduction of the main regular receipts under this head are as follows:

CITIZENSHIP, NATURALIZATION AND PASSPORT FEES

6.2.2 These receipts are realized mainly by the Immigration & Passport Offices in Pakistan and Pakistani Missions abroad on account of issuance, renewal and endorsement of passports and visas. The receipts of Human Resource Development Division on account of registration of overseas employment agencies and deposits by individuals for protection of their visas are also deposited under this head.

Table 21

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Citizenship, Naturalization & Passport Fee	20,000.000	21,000.000	25,000.000

Table 22

	(Rs. in Million)		(Rs. In Million)
	2014-15 Budget	2014-15 Revised	2015-16 Budget
C037 OTHER RECEIPTS	29,432.2	43,985.4	53,894.8
Receipts from United Nations (Military+Civil)	27,027.9	32,290.5	27,648.9
Receipts from United Nations (Military+Civil)	27,000.0	32,261.6	27,619.2
Working Women Hostel, G-6/3, Islamabad	2.3	2.3	3.0
Staff Welfare Organization	15.0	15.0	15.0
Pakistan National Accreditation Council	7.5	10.0	10.0
PAEC	1.0	1.0	1.0
Office of the Auditor General of Pakistan	2.1	0.7	0.7

ROYALTY, POLLUTION & TREKKING FEES

6.2.3 The royalty fee is charged from the tourists coming to Pakistan for climbing the mountain peaks having a height of 7000 meters. Whereas, tracking fee is charged from trackers climbing the mountain on the established track less than the height of 7000 meters.

RECEIPTS OF TOURISM DEPARTMENT

6.2.4 The receipts of the Tourism Department include licenses fee of Hotels, Restaurants and Travel Agencies, Registration Fee of Hotels & Restaurants, Licenses Renewal fee of Hotels, Restaurants and Travel Agencies and the fines/late fee of Hotels, Restaurants and Travel Agencies within Capital Territory by Capital Administration & Development Division.

RECEIPTS COLLECTED BY THE M/O FOREIGN AFFAIRS

6.2.5 It includes the receipts realized on the auction of vehicles, sale of used machinery and equipments, gains on exchange against the remittances made by the Government for the expenditure of the Pakistan's missions in various countries, recovery of overpayment made to the Government servants posted abroad and the deduction of income tax, GP Fund, Benevolent Fund, House Building and Motor Car Advances of the employees posted in various Pakistan's missions abroad.

KASHMIR AFFAIRS AND GILGIT BALTISTAN DIVISION

6.2.6 These include the receipts from motor vehicles, forest revenues, agriculture income, rent of buildings, electricity charges and other indirect taxes collected and deposited directly into the Government Treasury by the administration of the Kashmir Affairs & Gilgit - Baltistan Division.

STATES & FRONTIER REGIONS DIVISION

6.2.7 There are various receipts which are collected on account of stamp duty, fee and fine, agriculture receipts, etc. in various agencies in the Federally Administrated Tribal Areas. These receipts are collected by the Political Agents of various Agencies and deposited directly into the Government Account.

Table 23**DETAILS OF OTHER RECEIPTS**

(Rs. In Million)

	2014-15 Budget	2014-15 Revised	2015-16 Budget
C038 OTHER RECEIPTS	2,404.3	11,695.0	26,245.9
Emergency Relief Cell	20.0	20.0	35.0
Advance Yearly Rent for Exploration & Prospecting Licensing	410.0	441.2	800.0
Fees for Exploration & Prospecting Licensing	0.9	0.9	3.0
Office of the Auditor General of Pakistan	0.7	0.8	0.4
Toshakhana (Cabinet Division)	3.0	3.0	3.0
Tender Fee	0.0	0.0	0.0
National Accountability Bureau	1,100.0	300.0	300.0
Civil Armed Forces (Unclaimed Deposits)	21.0	15.0	18.0
Sale of Property (M/o Foreign Affairs)	5.0	5.0	5.0
Civil Armed Forces (Sale of Stores)	43.0	33.8	32.4
Rent, Rates & Taxes-Others	0.2	0.5	0.5
Rent, Rates & Taxes (ICT)	0.3	0.3	0.3
Competition Commission of Pakistan	10.0	10.0	300.0
Receipts under Mines & Mineral Act (ICT)	8.0	9.8	9.6
Gains on Exchange (M/o Foreign Affairs)	65.0	70.0	75.0
Export Promotion Bureau	27.0	28.0	300.0
Export Promotion Bulletin	1.0	5.0	10.0
M/o Information & Broadcasting	0.2	1.0	1.0
Fee for Registration of Societies (ICT)	4.0	5.0	6.0
Receipts of Tourist Department	13.0	13.0	16.0
Censorship Fee (Culture Division)	8.5	8.5	8.7
Recovery of Overpayments (M/o Foreign Affairs)	310.0	350.0	400.0

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Payment for services Rendered (ICT)	1.1	12.0	12.0
Sale of Stores & Material (PAEC)	12.0	13.0	13.0
Fee Fines & Penalties (PAEC)	1.0	1.0	1.0
Arms License Fee (ICT)	7.0	10.0	10.0
Other Receipts-Fines & Fee (ICT)	0.0	0.2	1.0
Citizenship, Copyright (ICT)	3.6	4.0	5.0
Others (PAEC)	18.0	20.0	23.0
Pakistan Public Admn. Research Centre	0.5	0.5	0.5
National Alien Registration Authority	2.0	1.6	2.0
Airport Security Force	50.0	50.0	60.0
Fees, Fines & Forfeitures & Others			
Quaid Azam Papers Wing	0.1	0.1	0.1
National Language Authority	1.5	1.0	2.8
Other Receipts of M/o Foreign Affairs	80.0	85.0	95.0
Office of the Controller General of Accounts	0.3	0.3	0.3
NI Rehabilitation of Medicines	6.0	5.0	6.0
States & Frontier Regions Div. (FATA)	170.0	170.0	190.0
Pak. Environmental Protection Agency	0.5	0.5	0.5
Recovery from Provinces against Population and Housing Census	0.0	0.0	14,500.0
Other Miscellaneous Receipts of attached departments	0.0	10,000.0	8,000.0
Recovery from Balochistan & Sindh against Local Bodies Election	0.0	0.0	1,000.0

7. ROYALTY ON OIL

7.1 The holder of a mining lease granted on or after the commencement of oilfield (Regulations Development) Act, 1969 shall pay royalty in respect of any mineral oil mines, quarried excavated or collected by him from the leased area at a rate specified by the Federal Government from time to time. Each Province shall be paid in each financial year as a share in the net proceeds of the total royalties on crude oil, an amount, which bears to the total net proceeds, the same proportion as a production of crude oil in the province in that year bears to the total production of crude oil.

The details of development surcharges and levies is given below:-

Table 24

(Rs. In Million)			
	2014-15 Budget	2014-15 Revised	2015-16 Budget
C039 ROYALTIES ON OIL & GAS			
Royalty on Oil	32,261.3	19,728.2	18,373.2
Royalty on Gas	49,163.7	37,469.3	40,245.9
Discount Retained on Local Crude Price	20,000.0	21,000.0	21,000.0
Windfall Levy against Crude Oil	17,000.0	17,000.0	18,000.0
Petroleum Levy on LPG.	1,000.0	2,000.0	2,000.0
Total - Development Surcharges and Royalties other than Petroleum Levy	119,425.0	97,197.5	99,619.1
C03 TOTAL MISC. RECEIPTS	171,849.7	165,296.9	182,548.5

8. PROVINCIAL SHARE IN REVENUE RECEIPTS

8.1 The provincial share of revenues from the divisible pool taxes, straight transfers etc. shall be governed in accordance with the 7th National Finance Commission Award notified through President's Order No.5 of 2010 issued on 10th May, 2010, which is place below:

AN

ORDER

to provide for distribution of revenues and certain grants

WHEREAS in pursuance of clause (1) of Article 160 of the Constitution of the Islamic Republic of Pakistan (hereinafter referred to as the Constitution), the President, by the Finance Division's Notification No.S.R.O. 739(I)/2005 dated 21st July, 2005, as modified by the said Division's Notification No.S.R.O.693(I)/2009, dated 24th July, 2009, appointed a National Finance Commission to make recommendations, among other matters, as to the distribution between the Federation and the Provinces of the net proceeds of certain taxes;

AND WHEREAS the said Commission has also submitted its recommendations with regard to the said distribution;

NOW, THEREFORE, **in pursuance of** clauses (4) and (7) of Article 160 of the Constitution, the President is pleased to make the following Order:-

1. Short title and commencement.- (1) This Order may be called the Distribution of Revenues and Grant-in-Aid Order, 2010.

(2) It shall come into force on the first day of July, 2010.

2. Definitions.- In this Order, unless there is anything repugnant in the subject or context.---

- (a) **"Net Proceeds"** means, in relation to any tax, duty or levy, the proceeds thereof reduced by the cost of collection as ascertained and certified by the Auditor General of Pakistan, and
- (b) **"taxes on income"** includes corporation tax but does not include taxes on

income consisting of remuneration paid out of the Federal Consolidated Fund.

3. Distribution of Revenues. (I) The divisible pool taxes in each year shall consist of

the following taxes levied and collected by the Federal Government in that year, namely:

- (a) taxes on income;
- (b) wealth tax;
- (c) capital value tax;
- (d) taxes on sales & purchases of goods imported, exported, produced, manufactured or consumed;
- (e) export duties on cotton;
- (f) customs duties;
- (g) federal excise duties excluding the excise duty on gas charged at wellhead; and
- (h) any other tax which may be levied by the Federal Government.

(2) One percent of the net proceeds of divisible taxes shall be assigned to Government of Khyber Pakhtunkhwa to meet the expenses on War on Terror.

(3) After deducting the amount as prescribed in clause (2), of the balance amount of the net proceeds of divisible pool taxes, fifty six percent shall be assigned to the provinces during the financial year 2010-11 and fifty seven and a half percent from the financial year 2011-12 onwards. The share of the Federal Government in the net proceeds of the divisible pool shall be forty-four percent during the financial year 2010-11 and forty -two and half percent from the financial year 2011-12 onwards

4. Allocation of shares to the Provincial Governments.(1) The Province -wise ratios given in clause (2) are based on multiple indicators. The indicators and their respective weights as agreed upon are :-

(a) Population	82.00 %
(b) Poverty or backwardness	10.30 %
(c) Revenue collection or generation	5.00 %
(d) Inverse population density	2.70 %

(2) The sum assigned to the Provincial Government under Article 3 shall be distributed amongst the Provinces on the basis of the percentage specified against each:-

(a) Balochistan	9.09%
(b) Khyber Pakhtunkhwa	14.62%
(c) Punjab	51.74%
(d) Sindh	24.55%

Total:

(3) The Federal Government shall guarantee that Balochistan Province shall receive the projected sum of eighty-three billion rupees from the provincial share in the net proceeds of divisible pool taxes in the first year of the Award. Any shortfall in this amount shall be made up by the Federal Government from its own resources. This arrangement for Balochistan shall remain protected throughout the remaining four years of the Award based on annual budgetary projections.

5. Payment of net proceeds of royalty on crude oil : Each of the Provinces shall be paid in each financial year as a share in the net proceeds of the total royalties on crude oil an amount which bears to the total net proceeds the same proportion as the production of crude oil in the Province in that year bears to the total production of crude oil.

6. Payment of net proceeds of development surcharge on natural gas to the provinces : (1) Each of the Provinces shall be paid in each financial year as a share in net proceeds to be worked out based on average rate per MMBTU of the respective province. The average rate per MMBTU shall be derived by notionally clubbing both the royalty on Natural Gas and Development Surcharge on Gas. Royalty on natural gas shall be distributed in accordance with clause (1) of Article 161 of the Constitution whereas the development surcharge on natural gas would be distributed by making adjustments based on this average rate.

(2) The development surcharge on natural gas for Balochistan with effect from 1st July, 2002 shall be reworked out hypothetically on the basis of formula given in clause (1) and the amount, subject to maximum of ten billion rupees, shall be paid in five equal installments by the Federal Government as grants to be charged on the Federal Consolidated Fund.

7. Grants-in-Aid to the Provinces There shall be charged upon the Federal Consolidated Fund each year, as grants-in-aid of the revenues of the province of Sindh an amount equivalent to 0.66% of the provincial share in the net proceeds of divisible pool as a compensation for the losses on account of abolition of octroi and zila tax.

8. Sales Tax on services NFC recognizes that sales tax on services is a Provincial subject under the Constitution of the Islamic Republic of Pakistan, and may be collected by respective Provinces, if they so desire.

9. Miscellaneous (1) NFC also recommended increase in the rate of excise duty on natural gas to Rs. 10.0 per MMBTU. Federal Government may initiate necessary legislation accordingly.

(2) The NFC recommended that the Federal Government and Provincial Governments should streamline their tax collection systems to reduce leakages and increase their revenues through efforts to improve taxation in order to achieve a 15% tax to GDP ratio by the terminal year i.e. 2014-15. Provinces would initiate steps to effectively tax the agriculture and real estate sector. Federal Government and Provincial Governments may take necessary administrative and legislative steps accordingly.

(3) Federal government and Provincial Governments would develop and enforce mechanism for maintaining fiscal discipline at the Federal and Provincial levels through legislative and administrative measures.

(4) The Federal Government may assist the Provinces through specific grants in times of unforeseen calamities.

(5) The meetings of the NFC may be convened regularly on a quarterly basis to monitor implementation of the award in letter and spirit.

10. **Repeal.**- The Distribution of Revenues and Grant-in-Aid Order, 1997 (P.O.No.1 of 1997), and the Distribution of Revenues and Grants-in-Aid, Order, 2010. (P.O. 4 of 2010) are hereby repealed.

ASIF ALI ZARDARI
President

8.2 The following table shows the estimated transfers to the provincial governments on account of their share in Federal Taxes and by straight transfers during the year 2014-15 and 2015-16

Table 25
PROVINCIAL SHARE IN REVENUE RECEIPTS
2014-15 (BUDGET)

	(Rs. In Million)				
	Balochistan	* Khyber	Punjab	Sindh	TOTAL
Divisible Taxes (A)	141212.835	254411.426	803779.107	381383.400	1580786.768
Taxes on Income	59017.280	106326.527	335924.538	159392.103	660660.448
Capital Value Tax	34.783	62.666	197.986	93.942	389.377
Sales Tax excl. GST	59627.437	107425.797	339397.535	161039.998	667490.767
Federal Excise (Net of Gas)	8480.026	15277.758	48268.048	22902.601	94928.433
Customs Duties	14053.309	25318.678	79991.000	37954.756	157317.743
Straight Transfers (B)	16588.448	29263.451	9006.482	82623.821	137482.202
Gas Development Surcharge	4270.015	6228.259	3946.596	31027.076	45471.946
Royalty on Natural Gas	10640.330	4234.362	1736.049	31569.710	48180.451
Royalty on Crude Oil	16.023	16357.690	2907.337	12335.015	31616.065
Excise Duty on Natural Gas	1662.080	2443.140	416.500	7692.020	12213.740
GST on Services (C) **	1912.680	0.000	0.000	0.000	1912.680
GST on Services (CE Mode)	1912.680	0.000	0.000	0.000	1912.680
G.S.T. on Services (Provincial)	0.000	0.000	0.000	0.000	0.000
GST on Services (Telecom)	0.000	0.000	0.000	0.000	0.000
G.S.T. on Services (Others)	0.000	0.000	0.000	0.000	0.000
TOTAL (A+B+C)	159713.963	283674.877	812785.589	464007.221	1720181.650

* Inclusive 1% War on Terror.

Table 26

**PROVINCIAL SHARE IN REVENUE RECEIPTS
2014-15 (REVISED)**

	(Rs. In Million)				
	Balochistan	* Khyber Pakhtunkhwa	Punjab	Sindh	TOTAL
Divisible Taxes (A)	141212.835	235990.715	745581.315	353769.256	1476554.121
Taxes on Income	59017.280	99736.740	315104.982	149513.477	623372.479
Capital Value Tax	34.783	100.876	318.702	151.220	605.581
Sales Tax excl. GST	59627.437	99564.724	314561.521	149255.612	623009.294
Federal Excise (Net of Gas)	8480.026	13547.928	42802.877	20309.444	85140.275
Customs Duties	14053.309	23040.447	72793.233	34539.503	144426.492
Straight Transfers (B)	13023.828	18774.264	5875.510	59741.848	97415.450
Gas Development Surcharge	4924.481	5637.824	1967.633	16870.062	29400.000
Royalty on Natural Gas	6234.103	2199.091	1004.676	27282.044	36719.914
Royalty on Crude Oil	4.224	9466.369	2455.341	7407.722	19333.656
Excise Duty on Natural Gas	1861.020	1470.980	447.860	8182.020	11961.880
GST on Services (C) **	739.530	0.000	0.000	0.000	739.530
GST on Services	739.530	0.000	0.000	0.000	739.530
G.S.T. on Services (Provincial)	0.000	0.000	0.000	0.000	0.000
GST on Services (Telecom)	0.000	0.000	0.000	0.000	0.000
G.S.T. on Services (Others)	0.000	0.000	0.000	0.000	0.000
TOTAL (A+B+C)	154976.193	254764.979	751456.825	413511.104	1574709.101

* Inclusive 1% War on Terror.

Table 27
PROVINCIAL SHARE IN REVENUE RECEIPTS
2015-16 (BUDGET)

	(Rs. In Million)				
	Balochistan	Khyber Pakhtunkhwa	Punjab	Sindh	TOTAL
Divisible Taxes (A)	155992.825	281039.305	887906.351	421300.752	1746239.233
Taxes on Income	67283.708	121219.464	382976.793	181717.825	753197.790
Capital Value Tax	68.031	122.564	387.224	183.733	761.552
Sales Tax excl. GST	63876.031	115080.135	363580.400	172514.473	715051.039
Federal Excise (Net of Gas)	9763.323	17589.768	55572.535	26368.491	109294.117
Customs Duties	15001.732	27027.374	85389.399	40516.230	167934.735
Straight Transfers (B)	14719.357	19412.863	6746.596	61499.934	102378.750
Gas Development Surcharge	6386.672	3558.109	2137.735	17317.496	29400.012
Royalty on Natural Gas	6414.374	4143.940	1473.361	27409.326	39441.001
Royalty on Crude Oil	8.291	9294.134	2553.380	6149.912	18005.717
Excise Duty on Natural Gas	1910.020	2416.680	582.120	10623.200	15532.020
GST on Services (C) **	776.160	0.000	0.000	0.000	776.160
GST on Services (CE Mode)	776.160	0.000	0.000	0.000	776.160
G.S.T. on Services (Provincial)	0.000	0.000	0.000	0.000	0.000
GST on Services (Telecom)	0.000	0.000	0.000	0.000	0.000
G.S.T. on Services (Others)	0.000	0.000	0.000	0.000	0.000
TOTAL (A+B+C)	171488.342	300452.168	894652.947	482800.686	1849394.143

* Inclusive 1% War on Terror.

SECTION II

CAPITAL RECEIPTS

9. CAPITAL RECEIPTS

9.1 These receipts comprise proceeds of borrowing, money received in repayment of loans, recoveries of advances/investments, proceeds of saving schemes, net receipts from transactions under deposits and remittances heads. The net capital receipts so realized by the federal government generally constitute the available resources for the financing of PSDP. Capital receipts are broadly classified as internal receipts and external receipts. The internal receipts include the transactions taking place under the Federal Consolidated Fund as well as the Public Account of the Federation. External resources mainly comprise of (i) project aid (ii) loans and credits from friendly countries and specialized international agencies, and (iii) grant assistance under food aid convention, World Food Programme and other specific country programmes.

9.2 The following table indicates the position of internal capital receipts for 2014-15 (budget and revised) and 2015-16 (budget).

Table 28
CAPITAL RECEIPTS
(SUMMARY OF INTERNAL CAPITAL RECEIPTS)

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
A. CAPITAL RECEIPTS (I+II)	484,259.7	392,910.9	485,067.8
I. Recoveries of Loans and Advances	68,803.3	75,612.6	89,860.0
Provinces	39,417.8	38,563.6	42,193.3
Others	29,385.6	37,049.0	47,666.6
II. Public Debt	415,456.4	317,298.3	395,207.8
Domestic Debt (Permanent)	250,000.0	150,000.0	220,000.0
Foreign Currency Debt Permanent)	-65.0	-65.0	-65.0
Floating Debt	165,521.4	167,363.3	175,272.8

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
<u>B. PUBLIC ACCOUNT :</u>	<u>483,217.7</u>	<u>597,668.4</u>	<u>582,187.8</u>
Deferred Liabilities (Net)	225,416.6	267,638.7	233,331.5
Deposits & Reserves	257,801.1	330,029.7	348,856.3
C. TOTAL (A+B)	<u>967,477.4</u>	<u>990,579.4</u>	<u>1,067,255.5</u>
<u>D. DISBURSEMENTS</u>	<u>276,858.1</u>	<u>387,624.5</u>	<u>460,953.1</u>
Federal Govt. Miscellaneous Investments	18,112.0	9,894.2	18,209.5
Loans and Advances	18,572.0	28,234.7	25,401.0
Short-term Credits	27,483.9	39,407.0	89,424.5
Deposits & Reserves	212,690.2	310,088.6	327,918.0
NET CAPITAL RECEIPTS (C-D)	<u>690,619.317</u>	<u>602,954.892</u>	<u>606,302.459</u>

10. RECOVERIES OF LOANS AND ADVANCES

10.1 The recovery of principal of loans and advances from provinces, public sector enterprises, financial and non-financial institutions is reflected in this section.

10.2 The estimates of recoveries of loans and advances are given below :

Table 29
RECOVERY OF LOANS AND ADVANCES

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
(PROVINCE-WISE BREAK UP)			
E021 PROVINCES			
PUNJAB	21,518.2	21,094.5	23,886.7
Cash Loans	4,264.3	4,264.3	4,780.8
Foreign Loans	17,253.9	16,830.2	19,105.9
SINDH	7,974.8	7,891.1	8,019.0
Cash Loans	1,115.7	1,115.7	1,331.3
Foreign Loans	6,859.0	6,775.3	6,687.8
Premature Retirement of Cash Loans	0.0	0.0	0.0
KHYBER PAKHTUNKHWA	5,591.7	5,334.6	5,772.6
Cash Loans	704.7	380.8	458.9
Foreign Loans	4,887.1	4,953.8	5,313.7
BALUCHISTAN	4,333.0	4,243.5	4,515.0
Cash Loans	0.0	0.0	0.0
Foreign Loans	4,333.0	4,243.5	4,515.0
TOTAL - PROVINCES	39,417.8	38,563.6	42,193.3

Contd.

RECOVERY OF LOANS AND ADVANCES

(Rs. In Million)

	2014-15 Budget	2014-15 Revised	2015-16 Budget
E021 <u>PROVINCES</u>			
Cash Loans			
Punjab	4,264.3	4,264.3	4,780.8
Sindh	1,115.7	1,115.7	1,331.3
Khyber Pakhtunkhwa	704.7	380.8	458.9
Balochistan	0.0	0.0	0.0
Premature Cash Loan	0.0	0.0	0.0
TOTAL	6,084.7	5,760.8	6,570.9
Foreign Loans			
Punjab	17,253.9	16,830.2	19,105.9
Sindh	6,859.0	6,775.3	6,687.8
Khyber Pakhtunkhwa	4,887.1	4,953.8	5,313.7
Balochistan	4,333.0	4,243.5	4,515.0
TOTAL	33,333.1	32,802.8	35,622.4
TOTAL - PROVINCES	39,417.8	38,563.6	42,193.3

contd.

RECOVERY OF LOANS AND ADVANCES

(Rs. In Million)

	2014-15 Budget	2014-15 Revised	2015-16 Budget
LOCAL BODIES			
Cash Loans	11,712.0	11,769.1	14,328.5
PTVC	0.0	58.8	0.0
NHA	7,336.8	7,336.8	8,952.8
PBC	64.1	64.1	67.3
SNGPL	1.8	0.2	0.0
PIA	4,062.5	4,062.5	5,062.5
Mari Gas Company	0.0	0.0	0.0
GHPL	0.0	0.0	0.0
Nuclear Plants	0.0	0.0	0.0
Wah Brass Mills	246.8	246.8	245.8
Foreign Loans	7,765.5	11,061.3	11,909.3
Karachi Port Trust	8.1	8.1	165.1
PAEC	2.0	2.0	2.0
CDA	826.9	725.3	725.3
NHA	3,827.6	7,230.4	7,213.3
GIK Institute	56.5	52.4	52.4
Shaukat Khanum Memorial Trust	7.8	6.5	6.5
NLC	85.7	85.7	85.7
NEPRA	0.8	0.8	0.8
OGRA	0.6	0.6	0.6
Chashma Nuclear Power Plant	2,949.5	2,949.5	3,657.7
TOTAL - LOCAL BODIES	19,477.5	22,830.4	26,237.8
E023 FINANCIAL INSTITUTIONS			
Foreign Loans			
NDFC/LTCF	4,053.7	3,949.0	3,863.6
Ist Dawood Leasing Co. Ltd.	0.0	0.0	0.0
English Leasing Ltd.	0.0	0.0	0.0
Net Work Leasing	0.0	0.0	0.0
Pakistan Industrial & Commercial Leasing	0.0	0.0	0.0
IDBP	0.0	0.0	0.0
TOTAL - FINANCIAL INSTITUTIONS	4,053.7	3,949.0	3,863.6

RECOVERY OF LOANS AND ADVANCES

(Rs. In Million)			
	2014-15 Budget	2014-15 Revised	2015-16 Budget
E024 NON-FINANCIAL INSTITUTIONS			
<u>A - WAPDA</u>			
Cash loans	18.1	441.3	533.6
WAPDA (Power Wing)	0.0	231.7	276.3
TESCO	14.3	93.9	16.3
MEPCO	0.0	0.0	2.5
NJHP		93.7	104.8
GENCO-I		0.1	9.9
GENCO-II		7.7	40.0
GENCO-III		0.3	65.1
GENCO-IV		0.1	1.0
QESCO	3.8	7.2	9.8
NTDC	0.0		
WAPDA (Water Wing)	0.0	6.5	7.9
Foreign loans	10,418.8	11,706.3	11,655.6
WAPDA (Power Wing)	5,200.5	5,262.8	5,340.3
TESCO	8.9	8.9	1.6
NTDC	2,634.3	3,679.0	3,613.9
GENCO-I	42.4	42.4	0.3
GENCO-II	125.3	125.3	8.6
GENCO-III	3.4	3.4	3.4
LESCO	341.7	341.7	341.7
HESCO	331.8	399.2	399.7
PESCO	212.0	211.5	220.8
QESCO	227.7	227.7	227.7
GEPCO	168.7	206.2	206.2
IESCO	537.7	537.7	539.5
FESCO	128.0	128.0	128.0
MEPCO	456.4	532.4	532.4
NJHP	0.0	0.0	91.5
TOTAL - WAPDA	10,436.9	12,147.6	12,189.2
<u>B - AUTONOMOUS BODIES/CORPORATIONS</u>			
Foreign Loans			
Pakistan Railways	1,146.8	1,129.4	1,129.4
Karachi Fish Harbour Authority	26.6	26.6	26.6
PTA			
PPAF	653.7	653.7	791.0
ERRA	0.0	624.1	624.1
TEVTA	0.0	32.1	21.4
TOTAL	1,827.2	2,466.0	2,592.5
TOTAL-NON-FINANCIAL INSTITUTIONS	12,264.0	14,613.6	14,781.7

contd.

RECOVERY OF LOANS AND ADVANCES

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
E025 GOVERNMENT SERVANTS			
Cantt./Garrison Edu. Institutions	41.8	30.7	32.1
AGPR, Islamabad	914.8	1,356.0	1,643.8
AGPR, Lahore	281.6	337.1	370.8
AGPR, Karachi	216.7	238.9	246.8
AGPR, Peshawar	154.4	168.1	173.0
AGPR, Quetta	94.2	100.4	105.5
AGPR, Gilgit	185.0	125.1	131.4
Defence	524.0	524.0	524.0
Pakistan Post Office	150.0	143.2	145.4
Pak PWD	37.3	33.2	33.4
Pakistan Mint	8.4	8.3	8.6
Chief Accounts Officer (M/o Foreign Affairs)	36.0	18.6	37.2
Central Dte. of National Savings	46.5	55.6	56.1
Geological Survey of Pakistan	14.1	15.3	15.6
Directorate of Food			
Special Communications Organization	6.7	12.8	14.6
TOTAL - GOVERNMENT SERVANTS	2,711.3	3,167.1	3,538.2
E027 OTHERS			
Cash Loans - Govt. of AJK	1,357.1	1,357.1	2,672.0
Foreign Loans - Govt. of AJK	681.0	693.5	733.9
PNRA	5.4	5.5	5.6
TOTAL - OTHERS	2,043.5	2,056.1	3,411.5
TOTAL (PSEs & OTHERS)	40,550.0	46,616.2	51,832.8
ESTIMATED SHORTFALL	11,164.4	9,567.2	4,166.1
NET - TOTAL (PSEs & OTHERS)	29,385.6	37,049.0	47,666.6
TOTAL - PROVINCES	39,417.8	38,563.6	42,193.3
GRAND TOTAL	68,803.3	75,612.6	89,860.0

11. PUBLIC DEBT

11.1 Public debt of the Federal Government is classified into two basic categories:

- (i) Domestic Debt, which includes Permanent debt, floating debt and unfunded debt; and
- (ii) Foreign currency debt, which includes long, medium & short term debt.

DOMESTIC DEBT (PERMANENT)

11.2 The main features of securities through which domestic debt (permanent) is raised are given below:

11.2.1 Pakistan Investment Bonds

This security having maturity period of 2, 3, 5, 7, 10, 15, 20 and 30 years is in operation since 2000. Against the budgeted receipt of Rs. 250,000.000 million for the year 2014-15, the revised estimates for the year 2014-15 are estimated at Rs.150,000.0000 million. The budget estimate for the year 2015-16 are estimated at Rs.220,000.000 million.

11.2.2 National Savings Bonds

The National Savings Bonds (1st issue) with maturity periods of 3, 5 and 10 years were launched with effect from 12.1.2010 to 26.1.2010 by Central Directorate of National Savings (CDNS). These bonds were issued to implement one of the conditionalities for release of 2nd trench of Asian Development Bank (ADB) Loan 2340-Pak. The bonds are being repaid on maturity.

11.3 The net receipts from domestic debt (permanent) during financial year 2014-15 (budget & revised) and 2015-16 (budget) are estimated as under :

Table 30

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
E031 Domestic Debt (Permanent)			
Pakistan Investment Bonds (Non-Bank)	250,000.0	150,000.0	220,000.0
TOTAL	250,000.0	150,000.0	220,000.0

FOREIGN CURRENCY DEBT (PERMANENT)

11.4 It includes the following securities:

11.4.1 Foreign Exchange Bearer Certificates (FEBCs) :

Budget estimates and revised estimates in the case of repayment of Foreign Exchange Bearer Certificates for financial year 2014-15 as well as budget estimates for financial year 2015-16 have all been kept at Rs.5.000 million.

11.4.2 Foreign Currency Bearer Certificates (FCBCs) :

Repayment on account of Foreign Currency Bearer Certificates in the budget estimates and revised estimates for financial year 2014-15 as well as budget estimates for financial year 2015-16 have been kept at Rs.5.000 million. These certificates are in US\$ and Pound Sterling. Profit is payable half yearly at floating rates which is not liable to income tax. Investment in these certificates is exempt from Wealth Tax and compulsory deduction of Zakat.

11.4.3 US Dollar Bearer Certificates (DBC) :

This security was introduced in 1991 and discontinued on 17th November, 1994. Against the repayment of Rs. 5.00 million in the budget estimate 2014-15, the revised estimates 2014-15 and budget estimates for the year 2015-16 have been kept at the same level i.e., Rs. 5.000 million.

11.4.4 Special US Dollar Bonds :

These bonds were issued under Special US Dollars Bonds Rules, 1998 to the Foreign Currency Account holders or Foreign Currency Certificate holders with scheduled banks or non-bank financial institutions out of their foreign currency deposits. Against the repayment of Rs.50.000 million provided in budget estimates 2014-15, the repayment on account of these bonds in revised estimates for financial year 2014-15 as well as budget estimates for 2015-16 is estimated at the same level i.e. Rs.50.000 million.

11.5 The estimates of foreign currency debt (permanent) are tabulated below:-

Table 31

Name of Security	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Foreign Currency Debt (Permanent)			
Foreign Exchange Bearer Certificates (FEBCs)	-5.0	-5.0	-5.0
Foreign Currency Bearer Certificates (FCBCs)	-5.0	-5.0	-5.0
US Dollar Bearer Certificates (DBC)	-5.0	-5.0	-5.0
Special US Dollar Bonds	-50.0	-50.0	-50.0
TOTAL	-65.0	-65.0	-65.0

FLOATING DEBT

11.6 The term "floating debt" is applied to borrowing of purely temporary nature with a currency of not more than twelve months. Market Related Treasury Bills and National Prize Bonds are included in this category.

11.6.1 Market Related Treasury Bills (Auction) :

These reflect non-bank borrowing of the Federal Government.

11.6.2 National Prize Bonds:

These are of bearer type non-terminable securities freely encashable and transferable by delivery. These are issued in denominations of Rs.100/-, Rs.200/-, Rs.750/-, Rs.1500/-, Rs.7500/-, Rs.15000/-, Rs.25,000/- and Rs.40000/-. Against the budgeted receipt of Rs. 65,521.4 million for the year 2014-15 the revised estimates for the year 2014-15 are estimated at Rs. 67,363.300 million. Budget estimates for the year 2015-16 are projected at Rs.75,272.8 million.

11.7 The estimates of receipts from floating debt during the year 2014--15 (revised) and 2015-16 (budget) are as under:

Table 32

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
E032 FLOATING DEBT			
A. Market Treasury Bills through Auction (Non-Bank)			
Receipts	1,351,244.4	483,858.9	484,768.4
Repayments	1,251,244.4	383,858.9	384,768.4
Net (A):	100,000.0	100,000.0	100,000.0
B. Prize Bonds	65,521.4	67,363.3	75,272.8
Net Total Floating Debt (A+B)	165,521.4	167,363.3	175,272.8

12. PUBLIC ACCOUNT

12.1 DEFERRED LIABILITIES

12.1.1 These receipts represent the net proceeds of various savings schemes launched by the Government. Brief introduction of each saving scheme is given below.

a) DEFENCE SAVINGS CERTIFICATES

This is a ten years scheme. However, the investment can be encashed at any time. The rate of return on Defence Savings Certificates has been linked with the yield of Pakistan Investment Bonds of ten year maturity. The existing rate on this scheme is 8.68% p.a. on maturity. Withholding tax at the rate of 10% is deducted from the profit payment. Apart from individuals, institutions may invest their individuals' funds, such as pension, gratuity, superannuation, contributory provident funds and trusts etc .

b) SPECIAL SAVINGS CERTIFICATES/ACCOUNTS

Special Savings Certificates (Registered/Accounts) is a three year scheme with profit payable on six monthly basis. The rate of return on Special Saving Certificates/Accounts has been linked with yield of Pakistan Investment Bonds of three years maturity. The existing rate of profit on this scheme is 6.80% per annum for first to 5th profits and 8.00% for the last sixth profot. Withholding tax at the rate of 10% is deducted from the profit payment. Apart from individuals, institutions may invest their individuals' funds such as pension, gratuity, superannuation, contributory provident funds and trusts etc.

c) REGULAR INCOME CERTIFICATES

This scheme was introduced on 2-2-1993 to ensure payment of income on monthly basis. The rate of return on Regular Income Certificates has been linked with the yield of Pakistan Investment Bonds of five years maturity. The existing profit on this scheme is 7.608% per annum. The profit on the scheme is subject to 10% withholding tax and the investment is exempted from compulsory deduction of Zakat at source. Apart from individuals, institutions may invest their individuals' funds, such as pension, gratuity, superannuation, contributory provident funds and trusts etc. in this scheme. Premature encashment on these certificates carry service charges as under:

- | | | |
|-------|---|-------------------------|
| (i) | If encashed before completion of one year
from the date of issue | @ of 2% of face value |
| (ii) | Before two years | @ of 1.5% of face value |
| (iii) | Before three years | @ of 1% of face value |
| (iv) | Before four years | @ of 0.5% of face value |

d) MAHANA AMDANI ACCOUNTS

It is a five year scheme in which only individuals can invest from Rs.500/- to Rs.5000/- each month consecutively for five years and thereafter, the return is paid on monthly basis equal to the amount of monthly deposit of accumulated principal amount for ever. However, the account holders who opened accounts on or after 1-7-2000 and 1-7-2002 were required to deposit monthly installments for six years and seven years respectively to get monthly profit equal to the amount of monthly deposit so long as the account is not closed. The return up to Rs.1000/- is tax free. Zakat is deducted on principal value at the time of payment of return if declaration in this regard is not filed. However, Mahana Amdani Account Scheme has been discontinued with effect from 17th May, 2003.

e) SAVINGS ACCOUNTS

This is the oldest savings scheme in operation which provides profit on non-chequing accounts. Zakat is deducted @ 2.50% on credit balance on valuation date each year if declaration in this regard is not filed. The existing profit on savings account is 4.50% p.a. Withholding tax at the rate of 10% is deducted from the profit payment. Apart from individuals, institutions may invest their individuals' funds such as pension, gratuity, superannuation, contributory provident funds and trusts etc.

f) PENSIONERS' BENEFIT ACCOUNTS

This scheme has been launched with effect from 20-1-2003 to provide incentives to retired officials of the Federal Government, Provincial Governments, Azad Government of the State of Jammu and Kashmir, Armed Forces, Semi Governments and Autonomous Bodies and in case of death the pensioners' eligible member of the family. Only one account can be opened in the National Savings Centre with a minimum deposit of rupees ten thousand and in multiple of one thousand with the facility of two subsequent deposits subject to the maximum limit of three million rupees. It is a ten year scheme and profit is payable on completion of each period of one month reckoned from the date of opening of an account till maturity or encashment whichever is earlier. The existing rate of profit on this scheme is 10.56% p.a. Premature encashment before completion of one, two, three and four years carries service charges at the rate of 1.0%, 0.75%, 0.50% and 0.25% of the principal amount respectively. Profit to be accrued from this scheme is exempted from compulsory deduction of withholding tax and zakat. The scheme has been made more attractive as any upward revision in rate of profit notified after 9.3.2009 shall also be applicable to existing account holders whereas downward revision shall apply to fresh investment only.

g) BAHBOOD SAVINGS CERTIFICATES

Initially this scheme was introduced exclusively for widows to cater for their needs with monthly profit payment facility. This scheme was further extended to the aged persons 60 years or above. The existing rate of profit on this scheme is 10.56% per annum. The maximum investment limit in this scheme is Rs. three million. It is only a compensatory package to enable widows and senior citizens to supplement their income to lead a respectable life. Service charges at the rate of 1.00%, 0.75%, 0.50% and 0.25% of the face value are deducted if certificates are encashed before completion of one, two, three and four years respectively. Profit accrued from this scheme is exempted from compulsory deduction of withholding tax and zakat. The scheme has been made more attractive as any upward revision in rate of profit notified after 9-3-2009 shall also be applicable to existing certificate holders whereas downward revision shall apply to fresh investment only.

12.1.2 The estimates of receipts are tabulated below :-

Table 33
DEFERRED LIABILITIES

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
G03 Deferred Liabilities	<u>225,416.6</u>	<u>267,638.7</u>	<u>233,331.5</u>
Provident Fund	4,000.0	4,000.0	4,000.0
Saving/Deposit Account/Certificates	219,416.6	261,638.7	227,331.5
Savings Bank Accounts	4,242.7	3,830.2	4,416.7
Khas Deposit Accounts	-4.0	-4.0	-4.0
Mahana Amdani Accounts	-80.0	-70.0	-80.0
Pensioners' Benefit Accounts	25,000.0	18,471.2	20,322.3
Defence Savings Certificates	27,000.0	14,793.5	15,693.2
Bahbood Savings Certificates	67,000.0	50,855.3	54,961.9
National Deposit Certificates	-1.0	-1.0	-1.0
Khas Deposit Certificates	-2.0	-2.0	-2.0
Special Savings Certificates (Registered)	11,400.0	62,480.0	39,760.0
Special Savings Accounts (Term Deposit)	8,600.0	47,520.0	30,240.0
National Saving Bonds	-62.0	-62.0	0.0
Regular Income Certificates	58,322.9	63,443.3	57,024.4
Short Term Saving Certificates	3,000.0	384.2	2,000.0
New Savings Schemes	15,000.0	0.0	3,000.0
Postal Life Insurance Fund	2,000.0	2,000.0	2,000.0

12.2 PUBLIC ACCOUNT DEPOSIT RECEIPTS

12.2.1 The public account deposit receipts are broadly of two types known as (i) Reserve funds and (ii) Other deposits. The reserve funds, falling in the category of renewal reserve and depreciation funds, are designed to meet the cost of renewal and replacement of assets of the commercial departments and undertakings to which they relate. These are fed by annual contribution from these departments and organizations, calculated either on commercial principle or on ad-hoc basis. The expenditure on renewal and replacement in a year is initially booked as expenditure under the relevant capital head of account but at the end of the year, it is transferred to the appropriate depreciation or renewal reserve fund per contra-credit to the expenditure head.

12.2.2 Reserve funds and deposit accounts, other than the renewal reserve and depreciation funds, are intended to provide for liabilities and requirements of funds for specific purposes for which they have been created. Like renewal reserve and depreciation funds, these are fed by regular yearly payment or ad-hoc contributions from the current revenues. Such transfers generally pass through the budget grant of the concerned Ministry or Division.

12.2.3 The reserve funds and deposit accounts in respect of which provision for contributions have been made in the revised estimates for 2014-15 and budget estimates for 2015-16 are tabulated on the following pages.

Table 34
DEPOSITS AND RESERVE FUNDS

		(Rs. In Million)		
		2014-15 Budget	2014-15 Revised	2015-16 Budget
BENEVOLENT FUNDS		1,034.84	2,011.53	2,112.11
G06202	Civil	710.01	703.56	738.74
G06203	Defence	188.87	1,192.48	1,252.10
G06204	T&T	0.00	0.03	0.03
G06205	Pakistan Post Office Deptt.	118.02	98.07	102.97
G06206	Pak PWD	4.70	4.56	4.79
G06208	Food Department	0.00	0.00	0.00
G06209	National Saving	7.48	6.89	7.24
G06210	Pakistan Mint	2.56	2.85	3.00
G06211	Forest Department	0.23	0.16	0.17
G06212	Geological Survey of Pakistan	2.96	2.93	3.08
GROUP INSURANCE FUNDS		90.78	470.72	494.26
G06401	PAK PWD	0.42	1.48	1.55
G06402	Foreign Office	0.97	0.09	0.10
G06403	Food Department	0.19	0.03	0.03
G06404	National Saving	0.88	2.68	2.81
G06405	Pakistan Mint	0.04	0.13	0.14
G06406	Forest Department	0.11	0.07	0.07
G06407	Geological Survey of Pakistan	0.32	1.65	1.74
G06409	Civil	79.70	302.43	317.55
G06410	Defence	5.92	152.59	160.22
	PPOD Group Insurance	2.25	9.57	10.05
OTHERS		256,675.51	327,547.49	346,249.90
G03109	Postal Life Insurance Fund	3,991.24	0.00	0.00
G06304	Workers Welfare Fund	15,026.76	14,949.63	15,697.11
G06305	Mines Labour Housing General Welfare Fund	0.00	0.00	0.00
G07101	Post Office Renewal Reserve Fund	43.00	0.00	0.00
G07102	Post Office Welfare Fund	0.00	0.57	0.60
G07103	Post Office Improvement Fund	0.00	0.00	0.00
G07106	PPO Miscellaneous	100,361.92	99,032.07	103,983.67
G08117	Railways Reserve Fund	35,175.00	36,909.48	41,000.00

DEPOSITS AND RESERVE FUNDS

(Rs. In Million)

		2014-15 Budget	2014-15 Revised	2015-16 Budget
G08121	Railways Dep. Reserve Fund	684.08	400.00	500.00
G10101	Pak PWD Receipts & Collection Account	0.00	0.00	0.00
G10102	Foreign Office Receipts & Collection Account	0.00	6,617.60	6,948.48
G10106	Deposit Works of Survey of Pakistan	3.99	10.29	10.81
G10113	Pak PWD Deposits	4,416.85	5,657.25	5,940.12
G10301	Lighthouses and Lightships Reserve Fund	0.00	0.00	0.00
G10304	Zakat Collection Account	0.00	3,283.55	3,447.72
G11201	Spl. Deposit Fund for Army supplies-friendly contries	0.32	0.05	0.06
G11210	Agriculture Produce Cess Fund	0.00	2.11	2.21
G11215	Reveue Deposits	2,294.57	2,301.59	2,416.67
G11216	Civil & Criminal court Deposits	103.40	236.07	247.87
G11218	Forest Deposits	6.85	14.79	15.53
G11220	Deposit in connection with Election	24.17	3.29	3.46
G11224	Deposits Accounts with Defence	1,868.29	1,655.47	1,738.24
G11225	Deposits Accounts with AGPR	216.95	217.77	228.66
G11227	Unclaimed Deposits	0.00	0.00	0.00
G11230	Special Remittances Deposits	1,270.48	1,301.36	1,366.43
G11237	Deposit local bodies to meet Claims of contractors	3.26	1.36	1.43
G11238	Security deposit of supply cell	0.17	2.17	2.28
G11240	Security Deposits of Cashiers etc.	1.37	2.44	2.56
G11255	Defence Services Security Deposits.	231.34	5,920.29	6,216.31
G11256	Defence Serice Misc. Deposits.	61,660.54	145,753.19	153,040.85
G11276	Security deposit of Private Co.	0.00	17.35	18.21
G11281	Deposits on account of fee realized by PNAC	0.00	8.25	8.67
G11290	Security deposit of Firms/Contractors	70.01	39.27	41.23

				(Rs. In Million)		
		2014-15 Budget	2014-15 Revised	2015-16 Budget		
G11295	Penalties/ Fine imposed under Companies	0.38	0.00	0.00		
G12123	Chief Executive Draught Relief Fund 2000	0.00	0.00	0.00		
G12130	President's Relief Fund for Earthquake Victims 2005	0.00	0.07	0.07		
G12135	PM's Special Fund for victims of Terrorism	0.48	1.73	1.82		
G12140	PM Flood relief Fund 2010	0.27	19.97	20.97		
G12145	PM Flood relief Fund 2011	0.40	0.04	0.04		
G12148	PM Balochistan Relief & Rehabilitation	484.13	1.36	1.43		
G12149	PM Relief Fund for Thar 2014	0.00	1.35	1.41		
G12150	PM Relief Fund for IDPs 2014	0.00	1,210.12	1,270.63		
G1252	Balochistan Flood Relief	0.00	31.87	33.46		
G12205	Pakistan Minorities Welfare Fund	2.39	0.03	0.04		
G12206	Special Fund for Welfare & Uplift of Minorities	0.00	34.60	36.33		
G12305	Export Development Fund	0.00	0.00	0.00		
G12308	Reserve Fund for Exchange Risk on Foreign	27,127.47	362.83	380.97		
G12412	Pakistan Oil Seed Development Fund	103.82	115.75	121.53		
G12504	Workers Children Education Fund	0.38	0.41	0.43		
G12510	Education Welfare Fund	0.21	0.13	0.14		
G12713	Income Tax deduction from Salaries	66.32	0.00	0.00		
G12714	Income Tax deduction from	45.76	0.00	0.00		
G12729	Fund for social services	873.71	0.00	0.00		
G12738	National Fund for Control of Drug Abuse	3.21	21.53	22.61		
G12741	Federal Civil Servant's subscription to Services Book Club	0.04	8.44	8.86		
G12745	Central Research Fund	0.86	0.00	0.00		
G14100	Pakistan Mint	511.14	1,400.00	1,470.00		
TOTAL:		257,801.13	330,029.74	348,856.27		

12.2.4 A brief description of the main deposits/reserve funds are given below.

Post Office Renewal Reserve Fund

12.2.5 The objective of establishing this reserve fund is to secure the payment of annual contribution from general revenues, to provide funds to meet the actual cost of renewing and replacing assets. The fund also bears the cost of relieving capital of the value of an asset, other than land, which is sold, abandoned or otherwise disposed off without being replaced. The fund receives credit for an annual contribution from working expenses of such amount fixed from time to time as a depreciation charge based on the life of assets as well as sale proceeds of unserviceable materials, block value of dismantled assets etc.

Railways Depreciation Reserve Fund

12.2.6 The Railways Depreciation Reserve Fund provides for the cost of renewals and replacement of assets as and when it becomes necessary. The Fund was to provide the amount of original cost of the assets replaced and its scope was restricted to the replacement of complete units of certain classes of wasting assets. With a view to providing safeguard against over capitalization, the entire cost of the replacement of an asset including the improvement elements is charged to the Fund. Presently, the contribution to the fund is made by adopting "Straight Line Method".

Railways Reserve Fund

12.2.7 The objective of establishing this Fund is to secure the payment of annual contribution of general revenues to provide, if necessary, for arrears of depreciation and for writing off capital and to strengthen the financial position of the Railways. The Fund was also used for temporary borrowings for the purposes of meeting the expenditure for which there was no provision or insufficient provision in the revenue budget. The receipts in this Fund consist of the surplus which remain out of the profit of Railways after payment to general revenues of the contribution fixed under the Convention.

Workers' Welfare Fund

12.2.8 This Fund was created for provision of housing facilities and other amenities to industrial workers. Initial contribution of Rs.100 million was made by the federal government. Further contributions to the Fund are being made in the form of Workers Welfare Tax @ 2% per annum of the total assessable income of industrial units whose income is not less than Rs.100,000 and the amount transferred to the Fund from time to time, under clause (d) of Section 4 of the scheme set out in the schedule to the "Companies' Profit (Workers' Participation) Act, 1968 (XII of 1968). The workers welfare tax is initially collected with income tax and later on contributed to the Fund by means of block provision of equivalent amount in the relevant budget grant of the Human Resources Development Division . Disbursements from the Fund are made in the shape of grants-in-aid placed at the disposal of provincial governments for carrying out the purposes of the fund.

Fund for Exchange Risk on Foreign Loans

12.2.9 The federal government pays the difference of exchange rate fluctuations on behalf of borrowers, and charges an exchange risk fee. The rate of this fee is different for different foreign currencies.

13. EXTERNAL RESOURCES

13.1 External resources comprise of (i) project loans (ii) loans and credits from friendly countries and specialized international agencies and (iii) grant assistance under Food Aid Convention, World Food Programme and other specific country programmes. The loans, credits and grant assistance, collectively described as foreign aid, fall into four broad categories. These are project aid, commodity aid, food aid and other aid.

Project Loans

13.2 Project loans are of two types. These are explained below :

(a) Federal Loans :

Loans contracted by the federal government for public or private sector projects are generally termed as federal loans.

(b) Guaranteed Loans :

Loans contracted directly by public or private sector agencies but guaranteed by the federal government for payment of Mark up and repayment of principal are called guaranteed loans.

13.3 Sometimes, commodities received under foreign aid generate rupee counterpart funds which either by prior agreement at the time of commitment of commodity assistance or subsequently after generation of rupee counterpart by mutual agreement, are made available for specific projects as loan or grant assistance. This is another form of project aid.

Commodity Aid

13.4 Commodity aid as a rule is utilized for commercial imports of commodities. The goods imported under this aid generally are industrial raw materials, equipment & spares, consumer goods, chemicals, fertilizer and such commodities as may be specified or may have been generally agreed to or, if the aid is untied, as the country may actually need. Beside enabling the country to meet its requirements of essential commodities, commodity aid also helps to generate rupee funds which augment the country's rupee resources to meet development needs.

Food Aid

13.5 Food aid comprises of foodstuff such as wheat, edible oil etc. Bulk of the rupee counterpart funds generated by this aid is available to Pakistan as loans or grants for specific development projects. Food aid from other sources comprises of Food Aid Convention grants from member countries and grants under the World Food Programme of the United Nations Food and Agriculture Organization. In most of the cases, the net sale proceeds of this type of food aid are deposited as counterpart funds which eventually become available for the country's use in accordance with the agreement.

Other Aid

13.6 Other aid comprises of loans and grants from non-traditional sources generally by way of balance of payment support.

13.7 The estimates of external resources for the year 2013-2014 (budget and revised) and 2014-2015 (budget) are tabulated on the following page.

Table 35
EXTERNAL RESOURCES

(Rs. In Million)

	2014-15 Budget	2014-15 Revised	2015-16 Budget
EXTERNAL RECEIPTS			
A PROJECT AID(1 + 2)	<u>205,695.2</u>	<u>247,980.5</u>	<u>232,253.4</u>
1. Federal Government	102,136.7	186,095.4	146,786.9
Divisions/Departments	33,343.7	55,727.2	26,175.5
Autonomous Bodies	68,793.0	130,368.2	120,611.4
2. Provinces	103,558.5	61,885.1	85,466.5
B COMMODITY AID (NON-FOOD)	<u>201,463.8</u>	<u>186,050.3</u>	<u>187,359.7</u>
Loans	201,463.8	186,050.3	187,359.7
C KERRY LUGAR	<u>15,950.9</u>	<u>5,238.6</u>	<u>0.0</u>
Grants	15,950.9	5,238.6	0.0
E OTHER AID	<u>247,500.0</u>	<u>253,417.8</u>	<u>331,897.5</u>
Loans	247,500.0	253,417.8	331,897.5
F PRIVATIZATION	0.0	0.0	0.0
TOTAL EXTERNAL RESOURCES	<u>670,609.9</u>	<u>692,687.2</u>	<u>751,510.6</u>

14 PRIVATIZATION PROCEEDS

14.1 The Privatization Commission Ordinance, 2000 was promulgated on 28th September, 2000 to establish "Privatization Commission" for implementation of privatization policy of the federal government.

14.2 Section 16(2) of the said Ordinance envisages that the privatization proceeds shall be utilized by the Federal Government as follows :-

- (a) ten percent shall be used for poverty alleviation programmes ; and
- (b) the remaining ninety percent for retirement of the Federal Government debt.

14.3 The estimates of privatization proceeds are given below:

Table 36

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Privatization Proceeds	198,000.0	17,774.0	50,000.0

15. SELF-FINANCING OF PSDP BY PROVINCES

The following table shows contribution by the Provinces for their Public Sector Development Programme in 2014-15 (Budget & Revised) and 2015-16 (Budget).

Table 37

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Self-Financing of PSDP by Provinces	515,194.2	566,195.1	709,026.2
Foreign Assistance	134,805.8	80,027.9	104,690.8
Total Provincial PSDP	650,000.0	646,223.0	813,717.0

16. FINANCING TABLES OF PROVINCIAL ADPs

Province wise details of financing of provincial annual development programmes are given in the following tables:

Table 38

FINANCING OF ADP OF BALOCHISTAN

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Development Programme	57,057.1	62,037.4	78,116.8
Less Provincial Contribution	52,169.3	58,197.2	74,725.4
Federal Assistance	4,887.8	3,840.2	3,391.4
I. Cash Assistance	148.5	163.4	0.0
Japanese Grant	0.0	0.0	0.0
Programme Loan	148.5	163.4	0.0
II. Foreign Project Assistance	4,739.3	3,676.8	3,391.4
Loans	2,791.7	261.8	1,226.5
Grants	1,947.6	3,415.0	2,164.9

Table 39

FINANCING OF ADP OF KHYBER PAKHTUNKHWA

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Development Programme	116,446.7	112,701.3	141,912.2
Less Provincial Contribution	84,379.2	97,459.0	126,688.5
Federal Assistance	32,067.6	15,242.3	15,223.7
I. Cash Assistance	14,209.9	0.0	7.0
Japanese Grant	0.0	0.0	7.0
Programme Loan	14,209.9	0.0	0.0
II. Foreign Project Assistance	17,857.6	15,242.3	15,216.7
Loans	7,440.0	6,737.2	6,337.6
Grants	10,417.6	8,505.1	8,879.1

Table 40
FINANCING OF ADP OF PUNJAB

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
<u>Development Programme</u>	<u>330,938.7</u>	<u>333,580.3</u>	<u>420,040.7</u>
Less Provincial Contribution	272,036.8	293,211.4	375,058.8
Federal Assistance	58,901.9	40,368.9	44,981.9
I. Cash Assistance	0.0	0.0	0.0
Japanese Grant	0.0	0.0	0.0
Programme Loans	19,752.5	8,016.2	9,335.3
II. Foreign Project Assistance	39,149.4	32,352.7	35,646.7
Loans	37,712.4	31,591.7	34,417.7
Grants	1,437.0	761.0	1,229.0

Table 41
FINANCING OF ADP OF SINDH

	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
<u>Development Programme</u>	<u>145,557.5</u>	<u>137,904.0</u>	<u>173,647.2</u>
Less Provincial Contribution	106,609.0	117,327.5	132,553.4
Federal Assistance	38,948.6	20,576.5	41,093.8
I. Cash Assistance	45.5	0.0	45.5
Japanese Grant	45.5	0.0	45.5
Programme Loans	14,018.4	9,963.2	9,836.6
II. Foreign Project Assistance	24,884.7	10,613.3	31,211.8
Loans	17,136.0	7,794.1	25,165.5
Grants	7,748.7	2,819.2	6,046.2

Table 42
DEVELOPMENT ASSISTANCE TO PROVINCIAL GOVERNMENT
DURING 2014-2015 (BUDGET ESTIMATES)

(Rs. In Million)

	Phyber				TOTAL
	Balochistan	Pakhtunkhwa	Punjab	Sindh	
Development Programme	57,057.1	116,446.7	330,938.7	145,557.5	650,000.0
Less Prov. Contribution	52,169.3	84,379.2	272,036.8	106,609.0	515,194.2
Federal Assistance	4,887.8	32,067.6	58,901.9	38,948.6	134,805.8
Cash Assistance	148.5	14,209.9	19,752.5	14,063.9	48,174.8
Japanese Grant	0.0	0.0	0.0	45.5	45.5
Programme Loans	148.5	14,209.9	19,752.5	14,018.4	48,129.3
Foreign Project					
Assistance	4,739.3	17,857.6	39,149.4	24,884.7	86,631.0
Loans	2,791.7	7,440.0	37,712.4	17,136.0	65,080.1
Grants	1,947.6	10,417.6	1,437.0	7,748.7	21,550.9

Table 43
DEVELOPMENT ASSISTANCE TO PROVINCIAL GOVERNMENT
DURING 2014-15 (REVISED ESTIMATES)

(Rs. In Million)

	Phyber				TOTAL
	Balochistan	Pakhtunkhwa	Punjab	Sindh	
Development Program	62,037.4	112,701.3	333,580.3	137,904.0	646,223.0
Less Prov. Contribution	58,197.2	97,459.0	293,211.4	117,327.5	566,195.1
Federal Assistance	3,840.2	15,242.3	40,368.9	20,576.5	80,027.9
Cash Assistance	163.4	0.0	8,016.2	9,963.2	0.0
Japanese Grant	0.0	0.0	0.0	0.0	0.0
Programme Loans	163.4	0.0	8,016.2	9,963.2	18,142.8
Foreign Project					
Assistance	3,676.8	15,242.3	32,352.7	10,613.3	61,885.1
Loans	261.8	6,737.2	31,591.7	7,794.1	46,384.8
Grants	3,415.0	8,505.1	761.0	2,819.2	15,500.3

Table 44
DEVELOPMENT ASSISTANCE TO PROVINCIAL GOVERNMENT
DURING 2015-16 (BUDGET ESTIMATES)

	(Rs. In Million)				
	Phyber				
	Balochistan	Pakhtunkhwa	Punjab	Sindh	TOTAL
Development Programme	<u>78,116.8</u>	<u>141,912.2</u>	<u>420,040.7</u>	<u>173,647.2</u>	<u>813,717.0</u>
Less Prov. Contribution	74,725.4	126,688.5	375,058.8	132,553.4	709,026.2
Federal Assistance	3,391.4	15,223.7	44,981.9	41,093.8	104,690.8
Cash Assistance	0.0	7.0	9,335.3	9,882.0	52.5
Japanese Grant	0.0	7.0	0.0	45.5	52.5
Programme Loans	0.0	0.0	9,335.3	9,836.6	19,171.8
Foreign Project Assistance	3,391.4	15,216.7	35,646.7	31,211.8	85,466.5
Loans	1,226.5	6,337.6	34,417.7	25,165.5	67,147.2
Grants	2,164.9	8,879.1	1,229.0	6,046.2	18,319.3

Table 45

**DEVELOPMENT ASSISTANCE TO PROVINCIAL GOVERNMENTS DURING
2014-15 (BUDGET & REVISED) AND 2015-16 (BUDGET)**

Province	(Rs. In Million)		
	2014-15 Budget	2014-15 Revised	2015-16 Budget
Balochistan	4,887.8	3,840.2	3,391.4
Khyber Pakhtunkhwa	32,067.6	15,242.3	15,223.7
Punjab	58,901.9	40,368.9	44,981.9
Sindh	38,948.6	20,576.5	41,093.8
TOTAL	134,805.8	80,027.9	104,690.8



**FEDERAL
BUDGET
2015-16**

**ESTIMATES
OF FOREIGN
ASSISTANCE**

Government of Pakistan
Finance Division
Islamabad

P R E F A C E

This book gives break up of Foreign Loans and Grants (Plan & Non-Plan) provided to Federal Government, Provinces and Local Bodies. The detail of loans and grants have been given project-wise as well as lending country/agency-wise.

External resources mainly comprise (i) loans and credits from friendly countries and specialized international agencies and (ii) grant assistance under specific country programmes. The Foreign Aid (Loans, Credits and Grants) is broadly categorized as project aid, commodity aid and other aid.

Project aid generally takes the shape of foreign loans and grants for procurement of project equipment and supply of services etc.

Commodity aid is a significant component among the different types of aid received by Pakistan. It is a tied aid, utilized for import of petroleum products, agriculture goods, raw materials, equipment, fertilizers, chemicals and consumer goods. In some cases untied utilization is allowed as per country's requirement. Commodity aid not only stabilized foreign exchange reserves but also generates rupee funds which augment country's rupee resources to meet its development needs.

The assistance under "Other Aid" comprises loans and grants from non-traditional sources generally by way of balance of payment support.

Waqar Masood Khan
Secretary to the Government of Pakistan

Finance Division,
Islamabad 5th June, 2015

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ACRONYMS

AJK	Azad Jammu & Kashmir
EAD	Economic Affairs Division
ERRA	Earthquake Reconstruction & Rehabilitation Authority
FATA	Federally Administered Tribal Areas
KA	Kashmir Affairs
KPK	Khyber Pakhtunkhwa
NHA	National Highway Authority
P&D	Planning & Development
PAEC	Pakistan Atomic Energy Commission
PPAF	Pakistan Poverty Alleviation Fund
WAPDA	Water and Power Development Authority

International Organizations

ADB	Asian Development Bank
EU	European Union
GAVI	Global Alliance for Vaccines and Immunization
IDA	International Development Association
IDB	Islamic Development Bank
IFAD	International Fund for Agriculture Development
IMF	International Monetary Fund
MDTF	Multipal Donors Trust Fund
OPEC	Organization of Petroleum Exporting Countries
UK	United Kingdom
UAE	United Arab Emirate
UNDP	United Nations Development Programme
UNICEF	United Nations International Children Emergency Fund
USA	United States of America
WFP	World Food Programme

Project Specific Terms

ADP	Annual Development Programme.
EPI	... Expanded Programme of Immunization.
EDT	Electricity Distribution Transmission
FESCO	... Faisalabad Electric Supply Company.
GEPCO	... Gujranwala Electric Power Company.
GS	... Grid Station.
HESCO	Hyderabad Electric Supply Company.
HEPS	Hydro Electric Power Station.
HPP	Hydro Power Project.
IPFF	Infrastructure Project Finance Facility.
IESCO	Islamabad Electric Supply Company .
LESCO	Lahore Electric Supply Company.
MEPCO	Multan Electric Power Company.
MW	Mega Watts.
NTDC	National Transmission & Dispatch Company
NDP	National Drainage Programme.
NPCC	National Power Control Centre.
PEPCO	... Pakistan Electric Power Company.
PESCO	... Peshawar Electric Supply Company.
PMU	... Project Management Unit.
PIFRA	Project to Improve Financial Reporting & Auditing.
PDEP	Power Distribution Enhancement Investment Programme.
QESCO	... Quetta Electric Supply Company.
SDU	Special Development Unit.
SMEs	Small Medium Enterprises
TARP	Tax Administration Reform Project.
TA	Technical Assistance.
T/L	Transmission Line.

SUMMARY OF EXTERNAL RESOURCES

(Rs. In Million)

	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
A. PROJECT AID	205,695.218	247,980.513	232,253.433
Loans	174,842.791	222,888.572	208,275.345
Grants	30,852.427	25,091.941	23,978.088
(a) Federal Departments	33,343.712	55,727.239	26,175.511
Loans	24,592.201	48,544.950	22,841.710
Grants	8,751.511	7,182.289	3,333.801
(b) Autonomous Bodies	68,793.000	130,368.160	120,611.390
Loans	68,243.000	127,958.835	118,286.390
Grants	550.000	2,409.325	2,325.000
(i) WAPDA	21,960.000	73,694.728	19,265.000
Loans	21,410.000	72,941.603	16,940.000
Grants	550.000	753.125	2,325.000
(i) PEPCO	11,700.000	27,096.270	37,396.390
Loans	11,700.000	27,096.270	37,396.390
(ii) NHA	35,133.000	29,577.162	63,950.000
Loans	35,133.000	27,920.962	63,950.000
Grants	0.000	1,656.200	0.000
(c) PROVINCES	103,558.506	61,885.114	85,466.532
Loans	82,007.590	46,384.787	67,147.245
Grants	21,550.916	15,500.327	18,319.287
PUNJAB	40,586.420	32,352.747	35,646.667
Loans	39,149.420	31,591.707	34,417.667
Grants	1,437.000	761.040	1,229.000

SUMMARY OF EXTERNAL RESOURCES

(Rs. In Million)

	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
SINDH	29,957.510	10,613.260	31,211.758
Loans	22,208.800	7,794.080	25,165.518
Grants	7,748.710	2,819.180	6,046.240
KHYBER PAKHTUNKHWA	28,275.284	15,242.277	15,216.707
Loans	17,857.660	6,737.200	6,337.580
Grants	10,417.624	8,505.077	8,879.127
BALUCHISTAN	4,739.292	3,676.830	3,391.400
Loans	2,791.710	261.800	1,226.480
Grants	1,947.582	3,415.030	2,164.920
B. COMMODITY AID (NON-FOOD)	201,463.801	186,050.330	187,359.700
Loans	201,463.801	186,050.330	187,359.700
C Other Aid	247,500.000	253,417.770	331,897.450
Loans	247,500.000	253,417.770	331,897.450
D Kerry Lugar	15,950.880	5,238.590	0.000
Grants	15,950.880	5,238.590	0.000
<u>Total-Plan Resources</u>	<u>670,609.899</u>	<u>692,687.203</u>	<u>751,510.583</u>
Loans	623,806.592	662,356.672	727,532.495
Grants	46,803.307	30,330.531	23,978.088

SUMMARY OF EXTERNAL RESOURCES

(Rs. In Million)

	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
1. DEVELOPMENT AID			
A. PLAN RESOURCES	670,609.899	692,687.203	751,510.633
1. Project Aid	205,695.218	247,980.513	232,253.433
a) Project Loans	174,842.791	222,888.572	208,275.345
(i) Federal Projects	24,592.201	48,544.950	22,841.710
(ii) Autonomous Bodies	68,243.000	127,958.835	118,286.390
(iii) Provinces	82,007.590	46,384.787	67,147.245
b) Project Grants	30,852.427	25,091.941	23,978.088
(i) Federal Projects	8,751.511	7,182.289	3,333.801
(ii) Autonomous Bodies	550.000	2,409.325	2,325.000
(iii) Provinces	21,550.916	15,500.327	18,319.287
2. Commodity Aid (Non Food)	201,463.801	186,050.330	331,897.700
Loans	201,463.801	186,050.330	331,897.700
4. Other Aid	247,500.000	253,417.770	331,897.450
Loans	247,500.000	253,417.770	331,897.450
5. Kerry Lugar	15,950.880	5,238.590	0.000
Grants	15,950.880	5,238.590	0.000

SUMMARY OF EXTERNAL RESOURCES

(Rs. In Million)

	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
B. NON - PLAN RESOURCES	68,111.310	117,992.130	144,828.940
Total Non-Plan Loans	62,866.684	112,765.930	143,688.940
Total Non-Plan Grants	5,244.626	5,226.200	1,140.000
Loans for Federal Government **	62,866.684	112,765.640	143,688.940
Grants for Federal Government ***	5,244.626	3,937.400	490.000
Loans for Provinces	0.000	0.290	0.000
Grants for Provinces	0.000	1,288.800	650.000
<u>TOTAL FOREIGN AID</u>	<u>738,721.209</u>	<u>810,679.333</u>	<u>896,339.573</u>
(DEVELOPMENT AND NON DEVELOPMENT)			

* Includes Loans for PPAF

** Includes Grants for PPAF

I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR FEDERAL PROJECTS

(Rs. In Million)

Lending Country/ Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
FEDERAL PROJECTS				
ADB		121.000	0.000	421.000
	26 MW Hydro Power Project, Sakardu	50.000	0.000	0.000
	30 MW HPP Ghowari on Shayoke River	50.000	0.000	0.000
	Dev. of Integrated Transit Management system under ADB Regional Improve- ment Border Service Project	1.000	0.000	1.000
	4 MW HPP Chilas	20.000	0.000	0.000
	PSES Restructuring Programme	0.000	0.000	250.000
	Second Flood Emergency Recon. & Rehab.	0.000	0.000	170.000
IDA		1,413.201	1,298.215	280.000
	PIFRA-II.	1,213.201	455.625	0.000
	PIFRA-II Additional Financing	0.000	607.500	0.000
	Water Sector Capacity Building.	200.000	235.090	200.000
	Disaster and Climate Resilience Multi- Sector Projects in AJK	0.000	0.000	80.000
IDB		1,750.000	15,838.010	397.950
	Shangla Kohistan (EQ).	300.000	5,467.600	177.950
	Reconstruction & Rehabilitation of 277 Damaged School Buildings in 10 Districts of AJK.	20.000	25.000	150.000
	Emergency Plan for Polio Eradication Programme	1,000.000	10,320.410	0.000
	Basic Education for all	30.000	25.000	70.000
	Flood Damaged School Buildings in Signaling System (KWL -Shahdara).	400.000	0.000	0.000
TURKISH EXIM BANK		0.000	0.000	30.000
	35 MW Nagdar HPP	0.000	0.000	15.000
	40 MW Dowarian HPP	0.000	0.000	15.000

A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR FEDERAL PROJECTS

(Rs. In Million)

Lending Country/ Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
CHINA		20,478.000	29,715.575	20,888.160
	Chashma Nuclear PP-III & IV	3,928.000	3,721.100	3,638.250
	Chashma Nuclear PP-III & IV.2020-2109	13,252.000	13,458.900	11,823.000
	Darawat Dam, Jamshoro, Sindh	0.000		
	Urban Infrastructure Development Package-1 AJK (ERRA)	450.000	3,566.450	890.760
	National Electronics Complex of Pakistan (Phase-I NESCOM, Islamabad.	1,648.000	0.000	800.000
	Urban Infrastructure Development Package-1 AJK (ERRA)	1,000.000	3,859.500	486.150
	Pakistan Remote Sensing Satellite, (SUPARCO).	0.000	0.000	300.000
	Safe City Islamabad	100.000	3,367.410	100.000
	Up-gradation of existing 50 Bed Hospital to 300 Beds, Gwadar-CPEC	100.000	0.000	0.000
	New Gwadar International Airport	0.000	0.000	2,700.000
	Constt. of Cross Boarder Optical Fiber Cable System.	0.000	1,136.025	150.000
	Procurement/Installation of Non-Intrusive Vehicle X-Ray Inspection.	0.000	606.190	0.000
	Naulong Storage Dam, Jhal Magsi	0.000		
KUWAIT		250.000	795.240	249.600
	Earthquake (Education) (ERRA).	250.000	795.240	249.600
FRANCE		480.000	815.000	475.000
	Jagran HHP, AJK	480.000	0.000	275.000
	Mohmand Area Project.	0.000	815.000	200.000
GERMANY		100.000	82.910	100.000
	Northern Area Health Development-II	100.000	82.910	100.000
	<u>Total-Loans for Federal Projects</u>	<u>24,592.201</u>	<u>48,544.950</u>	<u>22,841.710</u>

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR AUTONOMOUS BODIES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
(i) WATER & POWER DEVELOPMENT AUTHORITY (POWER)				
OPEC		1,023.000	4,234.820	281.400
	Golan Gol HPP	267.000	224.000	81.000
	Neelum Jhelum HPP (1532P)	756.000	4,000.000	200.400
	Neelum Jhelum HPP	0.000	10.820	0.000
GERMANY		570.000	936.530	940.000
	Harpo HPP	210.000	150.000	0.000
	Keyal Khwar HPP.	360.000	786.530	940.000
KUWAIT		887.000	2,421.000	1,173.000
	Golan Goal HPP.	200.000	1,421.000	1,173.000
	Neelum Jhelum HPP	687.000	1,000.000	0.000
IDB		3,057.000	17,800.000	1,002.000
	Khan Khawar HPP	1,374.000	0.000	0.000
	Neelum Jhelum HPP (134)	1,683.000	10,000.000	1,002.000
	Neelum Jhelum HPP (121)	0.000	7,800.000	0.000
IDA		3,571.000	6,746.000	3,038.000
	Terbela 4th Extension	3,571.000	6,746.000	0.000
	Dasu HP Project Stage-I 2160MW.	0.000	0.000	3,038.000
SAUDI ARABIA		4,037.000	12,956.000	575.800
	Neelum Jhelum HPP (11/506)	756.000	2,600.000	200.400
	Golan Gol HPP(139722)	267.000	1,456.000	55.000
	Neelum Jhelum HPP(11/599)	2,748.000	8,900.000	200.400
	Golan Gol HPP	266.000	0.000	120.000
FRANCE		100.000	70.000	0.000
	Harpo HPP	90.000	70.000	0.000
	Warsak HPP (Rehab: Phase-2)	10.000	0.000	0.000

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR AUTONOMOUS BODIES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
IBRD		2,429.000	9,277.253	6,033.000
	Terbela 4th Extension	1,429.000	3,947.000	6,033.000
	Dasu Hydro Power Project	1,000.000	5,330.253	0.000
CHINA				
	Neelum Jhelum Hydro Power Project	5,496.000	18,500.000	3,896.800
EU				
	Keyal Khwar HPP (Co-financing)	240.000	0.000	0.000
	<u>Total-Loans for WAPDA(Power)</u>	<u>21,410.000</u>	<u>72,941.603</u>	<u>16,940.000</u>
	(iii) PAKISTAN ELECTRIC POWER COMPANY (PEPCO)			
JAPAN		1,600.000	5,356.730	2,900.000
	220 KV Dadu Khuzdar Transmission Line	100.000	900.000	400.000
	500 KV Rahim Yar Khan G/S & T/L 220 KV Chistian G/S & 220 Vehari-Chistian, 220 KV Gujrat, and 220 KV Shalaar G/S.	800.000	1,765.180	800.000
	500/220 KV Substation T/L Lahore	700.000	2,691.550	1,700.000
ADB		9,500.000	12,544.000	28,996.390
	Installation of New Coal Fired Power Plants 2x660 MW Jamshoro	3,300.000	393.110	8,000.000
	Constt. of 500KV T/L for Dispersal of Proj. Estab. Of Programe Management Office PMO in M/o Water & Power for Energy Efficiency Programe.	0.000	0.000	300.890
	Jamshoro-Moro-Raheemyar Khan Transmission Line & Allied Grid Station	500.000	0.000	2,500.000
	220 KV Mansehra Substation Tranche-III	100.000	0.000	250.000
	Procurement of GSO Material Tranch.III	250.000	0.000	0.000
	Depleted Material Tranch-III.	0.000	0.000	800.000
	220KV Nowshera S/S-IV	0.000	0.000	500.000

I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR AUTONOMOUS BODIES

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
	220KV Sub-Station Lalian-IV	0.000	0.000	467.500
	Constt. of 500KV T/L for Dispersal of Proj.	0.000	0.000	1,200.000
	220KV G/S & Allied T/L, D.I. Khan-IV	0.000	0.000	450.000
	500KV Faisalabad New(2* 750)(Now 500KV)	0.000	0.000	1,500.000
	220 KV Chakdara S/S-IV	0.000	0.000	1,000.000
	Transmission Interconnection for Dis- persal of Power from UCH-II Trench-II	250.000	0.000	800.000
	PDEI Programme GEPCO-IV	0.000	160.000	400.000
	PDEI Programme HESCO-IV	0.000	0.000	400.000
	PDEI Programme IESCO-IV	0.000	60.000	400.000
	PDEI Programme LESCO-IV	0.000	0.000	450.000
	PDEI Programme MEPCO-IV	0.000	150.000	500.000
	Power Transmission Enhancement	0.000	500.000	0.000
	PDEI Programme PESCO-IV	0.000	46.400	400.000
	Power Transmission Enhancement	0.000	3,502.000	0.000
	Power Distribution Enhancement Inv. Prog.	0.000	47.000	0.000
	Jamshoro Power Generation (3091)	0.000	5.000	0.000
	Jamshoro Power Generation (3092)	0.000	279.380	0.000
	Hiring of Consultants for AMI Project and Billing System for State owned Distribution Utility in Pakistan	0.000	0.000	336.000
	Advance Metering Infrs. Project, LESCO.	0.000	0.000	500.000
	Advance Metering Infrs. Project, IESCO.	0.000	0.000	500.000
	GEPCO Sub-Station	0.000	406.000	0.000

I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR AUTONOMOUS BODIES

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
	Power Distribution Enhancement Investment Programme (FESCO-IV).	0.000	115.000	450.000
	PDEP (Tranch-III), FESCO (2972-F)	300.000	565.000	400.000
	PDEP (Tranch-III), GEPCO (2972-G)	250.000	187.000	300.000
	PDEP (Tranch-III), HESCO (2972-H)	250.000	500.000	400.000
	PDEP (Tranch-III), IESCO (2972-I)	250.000	397.530	400.000
	PDEP (Tranch-III), LESCO (2972-L)	250.000	225.000	400.000
	PDEP (Tranch-III), MEPCO (2972-M)	250.000	150.000	400.000
	PDEP (Tranch-III), PESCO (2972-P)	250.000	703.440	400.000
	PDEP (Tranch-III), QESCO (2972-Q)	250.000	592.060	300.000
	Power Trans. Enhancement Support Component Project. 2290	100.000	100.000	0.000
	PDEP=FESCO (2727-F)	250.000	100.000	680.000
	PDEP=GEPCO (2727-G)	350.000	660.000	200.000
	PDEP=HESCO (2727-H)	300.000	1,000.000	812.000
	PDEP=IESCO (2727-I)	350.000	340.510	200.000
	PDEP=LESCO (2727-L)	500.000	813.000	1,600.000
	PDEP=MEPCO (2727-M)	500.000	501.000	200.000
	PDEP=PESCO (2727-P)	350.000	45.570	200.000
	PDEP=QESCO (2727-Q)	350.000	0.000	0.000
GERMANY		600.000	150.000	500.000
	Sub-Station Ghazi Road (G-II)	600.000	150.000	500.000
IDA		0.000	9,045.540	5,000.000
	Evacuation of Power from 2160MV Dassu HPP Stage-I (5498-Pak).	0.000	9,045.540	3,000.000
	CASA 1000	0.000	0.000	2,000.000
	<u>Total PEPCO</u>	<u>11,700.000</u>	<u>27,096.270</u>	<u>37,396.390</u>

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR AUTONOMOUS BODIES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
(iii) NATIONAL HIGHWAY AUTHORITY				
ADB		10,573.000	14,339.644	3,300.000
	Faisalabad-Khanewal Express	3,500.000	2,244.874	700.000
	NHD(Qila Saifullah -Zhub)	275.000	0.000	0.000
	NHD (Sukkur- Khairpur- Jacobabad)	275.000	0.000	0.000
	Construction of Hasanabdal Havelian Mansehra Expressway (3121)	2,500.000	1,199.370	1,000.000
	NHD (National Highway Development	0.000	2,310.890	0.000
	Flood Emergency Recons. NHA, Sindh	3,463.000	8,584.510	0.000
	NHDSIP, Zhob, Mughal Kot, N-50) (No.2540)	280.000	0.000	500.000
	Rehab. Of D.I. Khan Mughal Kot, 50 K.M Section N-50) (FERSP Phase-II)	0.000	0.000	500.000
	NHDSIP, Qila Saifullah - Loralai-Waigum Rud (N-70)	280.000	0.000	400.000
	Rehab. Of NHA Highways Network Damaged during Flood 2010 (All over Pak)	0.000	0.000	200.000
CHINA		17,800.000	7,289.748	59,650.000
	China-Pak Economic Corridor-Multan- Sukkar Section	5,000.000	0.000	0.000
	China-Pak Economic Corridor-Raikot- Havelian- Islamabad Section	4,000.000	0.000	0.000
	Realignment of KKH & Barrier Lake Attabad Attabad, Hunza.	4,000.000	3,744.874	500.000

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR AUTONOMOUS BODIES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
	Thaikot-Havelian- Islamabad	0.000	0.000	13,650.000
	Improv. & Widening of Jaglot-Skardu Road	0.000	0.000	500.000
	Multan Sukkur Section-CEPC.	0.000	0.000	45,000.000
	Addl: Financing for KKH - Raikot Khunjrab	4,800.000	3,544.874	0.000
JAPAN		4,760.000	4,260.000	800.000
	Indus Highways.	3,760.000	3,760.000	300.000
	East-West Road.-Rakhi-Bewata	1,000.000	500.000	500.000
IDB		2,000.000	2,031.570	200.000
	Khanewal -Multan Extension of M-4 from Shamkot-Multan	2,000.000	2,031.570	200.000
	Total-Loans for NHA	35,133.000	27,920.962	63,950.000
	Total-Loans for Autonomous Bodies	68,243.000	127,958.835	118,286.390
WAPDA		21,410.000	72,941.603	16,940.000
PEPCO		11,700.000	27,096.270	37,396.390
NHA		35,133.000	27,920.962	63,950.000

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR PROVINCES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
(i) PUNJAB				
IDA		8,270.000	8,367.000	7,720.569
	Disaster & Climate Resilliance Multi-Sector Project.	0.000	0.000	1,500.000
	Punjab Land Records and Information System.	3,600.000	3,697.000	1,540.063
	Punjab Irrigation Agriculture	4,670.000	4,670.000	4,680.506
ADB		17,230.000	13,666.920	23,429.000
	Lower Bari Doab.	300.000	160.000	130.000
	Renewable Energy Development.	4,300.000	2,000.000	2,686.000
	Renewable Energy Dev. (Punjab & KPK	30.000	6.920	13.000
	Punjab Irrigation Agriculture Investment Programme T2	6,000.000	4,000.000	4,000.000
	Pakpattan Canal and Sulemanki Barrage Improvement Project	1,500.000	1,500.000	3,000.000
	Rehabilitation/Upgradation of Trimmu Barrage & Panjnad Headworks	100.000	0.000	400.000
	Second Flood Emergency Reconstruction.	0.000	0.000	5,600.000
	New Khanki Barrag Construction Project.	5,000.000	6,000.000	7,500.000
	Rawalpindi Wholesale Market Project.	0.000	0.000	100.000
JAPAN		5,170.000	4,068.209	148.000
	Lower Chenab System Rehabilitation Project.	1,900.000	958.871	48.000
	Improvement of Irrigation System	3,270.000	3,109.338	100.000
IBRD		3,750.000	2,245.000	1,157.000
	Rehabilitation and Modernization of Islam Headworks.	3,750.000	2,245.000	1,157.000

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR PROVINCES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
OPEC		34.020	196.812	0.000
	Establishment of Government Instt. of Emerging Tech. Raiwind Road	34.020	196.812	0.000
FRANCE		908.400	943.766	266.665
	Water Resources, Faisalabad	908.400	943.766	266.665
IFAD		2,350.000	2,104.000	1,696.433
	Southern Punjab Poverty Alleviation	1,350.000	1,854.000	1,196.433
	Livestock and Access to Market Project	1,000.000	250.000	500.000
	Loans for the projects not identified by Province.	1,437.000	0.000	0.000
	<u>Total-Loans for Punjab</u>	<u>39,149.420</u>	<u>31,591.707</u>	<u>34,417.667</u>
	(ii) SINDH			
IDA		8,663.440	3,631.370	18,577.228
	Sindh Nutrition	0.000	0.000	1,385.770
	Skill Development Sindh	846.050	587.250	0.000
	Sindh Agriculture Growth Project	2,745.000	608.000	1,597.460
	Sindh Irrig. Agri. Productivity Enhance. Proj.	0.000	0.000	3,182.610
	Sindh-GPE.	0.000	0.000	4,473.918
	Addl: Financing for Sindh Water Sector Imp.	0.000	0.000	7,937.470
	Sindh Water Sector Improvement Project.	5,072.390	2,436.120	0.000
JAPAN		1,690.000	1,690.000	211.500
	Rural Road-II.	1,690.000	1,690.000	211.500
ADB		3,765.809	2,472.710	3,876.790
	Sindh Cities Improvement Programe	0.000	112.700	0.000
	Sindh Cities Improvement Prog.II(OCR)	628.110	131.470	944.000
	Sindh Cities Improvement Prog.II(SF)	1,884.320	361.390	2,932.790
	Flood Emergency Reconstruction Project.	0.000	658.130	0.000
	FER-- Works Component	1,253.379	1,209.020	0.000

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR PROVINCES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
CHINA		2,003.911	0.000	1,500.000
	Construction of 61 KM Nawab Shah Sanghar Road Project.	1,686.411	0.000	1,000.000
	Procurement of Machinery for rehabilitation of Irrigation Infrastructure	317.500	0.000	500.000
IBRD				
	Sindh Nutrition Support Programme	892.000	0.000	0.000
KOREA				
	Estab. of Children Hospital, Sukhar.	1,193.240	0.000	1,000.000
	Loans for the projects not identified by Province.	4,000.400	0.000	0.000
	<u>Total-Loans for Sindh</u>	<u>22,208.800</u>	<u>7,794.080</u>	<u>25,165.518</u>
	(iii) KHYBER PAKHTUNKHWA			
ADB		2,282.040	1,479.200	1,513.950
	Renewable Energy Dev. Project.2286	2,262.080	1,129.200	563.950
	Renewable Energy Dev. Project.2287	19.960	0.000	0.000
	F/S & Reference Design for Mass Transit System in Peshawar	0.000	0.000	700.000
	Mass Transit Facility in Peshawar	0.000	350.000	250.000
JAPAN		5,158.000	5,158.000	4,373.630
	Emergency Road Rehabilitation	5,158.000	5,158.000	4,373.630
	Loans for the projects not identified by Province.	10,417.620	0.000	0.000
GERMANY		0.000	100.000	450.000
	Infrastructure Dev. Support to KP	0.000	0.000	300.000
	Support to Development Planning	0.000	100.000	150.000
	<u>Total-Loans for Khyber Pakhtunkhwa</u>	<u>17,857.660</u>	<u>6,737.200</u>	<u>6,337.580</u>

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
LOANS FOR PROVINCES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
	(iv) BALOCHISTAN			
IDA		130.130	109.920	426.480
	Small Scale Irrigation Scheme in Balochistan	130.130	109.920	0.000
	Enhan. Nutrition for Mother & Children	0.000	0.000	426.480
IFAD		714.000	151.880	800.000
	Gwadar Lasbella Livelihood Support	714.000	151.880	800.000
	Loans for the projects not identified by Province.	1,947.580	0.000	0.000
	<u>Total-Loans for Balochistan</u>	<u>2,791.710</u>	<u>261.800</u>	<u>1,226.480</u>
	<u>Total-Loans for Provinces</u>	<u>82,007.590</u>	<u>46,384.787</u>	<u>67,147.245</u>
	Punjab	39,149.420	31,591.707	34,417.667
	Sindh	22,208.800	7,794.080	25,165.518
	Khyber Pakhtunkhwa	17,857.660	6,737.200	6,337.580
	Balochistan	2,791.710	261.800	1,226.480
	<u>Total-Project Loans</u>	<u>174,842.791</u>	<u>222,888.572</u>	<u>208,275.345</u>
	Federal Projects	24,592.201	48,544.950	22,841.710
	Autonomous Bodies	68,243.000	127,958.835	118,286.390
	Provinces	82,007.590	46,384.787	67,147.245

**PROGRAMME LOANS
FOR PROVINCES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
PROGRAMME LOANS FOR PROVINCES				
	PUNJAB	19,752.480	8,016.195	9,335.250
	SINDH	14,018.400	9,963.225	9,836.550
	KHYBER PAKHTUNKHWA	14,209.931	0.000	0.000
	BALUCHISTAN	148.500	163.410	0.000
	Total:-	48,129.311	18,142.830	19,171.800

* Commodity Aid also includes Provincial Programme Loans.

I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
GRANTS FOR FEDERAL PROJECTS

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
FEDERAL PROJECTS				
USA		4,440.700	3,283.587	1,606.144
	Khyber Area Development Project.	75.000	27.587	55.000
	Kohistan Area Development Project.	75.000	75.000	0.000
	Kala Dhaka Area Development Project.	80.000	80.000	40.000
	Mohmand Area Development Project	5.000	2.270	20.000
	Bajaur Area Development Project	5.000	5.039	20.000
	US-Need Based Merit Scholarship.	97.869	47.300	55.420
	US-Need Based Merit Scholarships for Pakistani University Students Program Phase-II	361.401	78.565	215.724
	Preservation and Restoration of Sheikhupura Fort Project	79.430	79.425	0.000
	Gomal Zam Dam Irrigation	1,600.000	988.401	800.000
	W/BT of Road from Takhta Bai to Matani via Bara Bypass and Sheikhan (30 Kms), Khyber Agency	162.000	0.000	0.000
	Kurram Tangi Dam	1,900.000	1,900.000	400.000
FRANCE		115.000	0.000	0.000
	T/A to Hydro Electric Board AJK	15.000	0.000	0.000
	Munda Dam	100.000	0.000	0.000
NORWAY		20.000	200.000	10.000
	Agreement for Institutional Cooperation.	20.000	200.000	10.000
GERMANY		80.000	49.530	138.100
	Estab. Of Safe Blood Transfusion Service Programme, Islamabad	80.000	0.000	138.100
	Reconst. of Health Infrastructure in AJK	0.000	49.530	0.000

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
GRANTS FOR FEDERAL PROJECTS**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
U.K		1,320.000	0.000	0.000
	National Maternal and New Born Child Health (MNCH) Programme.	1,320.000	0.000	0.000
MDTF		389.340	597.380	121.600
	Governance Reforms	272.160	246.000	121.600
	Economic Revitalization of KPK/ FATA	117.180	351.380	0.000
SAUDI ARABIA		500.000	543.500	1,195.540
	Reconstruction Programme of Earthquake Affected Areas. (ERRA)	500.000	543.500	1,195.540
MDTF		1,381.471	1,666.782	261.417
	Rural & Livelihood Community Infrastructure (FATA)	456.800	427.040	251.670
	Rural Roads-(FATA)	827.130	788.781	0.000
	Institutional Capacity Building (FTO)	12.811	12.811	9.747
	Urban Centre - FATA	84.730	438.150	0.000
IBRD				
	Revenue Mobilization Project DLI	27.000	0.000	0.000
JAPAN		1.000	1.000	1.000
	Karachi Port & Port Qasim for installation of Three fixed & one Mobile Scanner	1.000	1.000	1.000
GAVI		477.000	477.000	0.000
	Expanded Program of Immunization	477.000	477.000	0.000
OMAN				
	Gwadar New International Airport (CAA)	0.000	363.510	0.000
	Total-Grants for Federal Projects	8,751.511	7,182.289	3,333.801

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
GRANTS FOR AUTONOMOUS BODIES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
(i) NATIONAL HIGHWAY AUTHORITY				
USA	Kalat Quetta Chaman Project	0.000	1,656.200	0.000
	Total:- Grants NHA:-	0.000	1,656.200	0.000
(ii) WATER AND POWER DEVELOPMENT AUTHORITY (POWER)				
FRANCE	Hydropower Training Institute of Mangla	50.000	253.125	105.000
USA	Mangla Refurbishment & Upgradation Project.	500.000	500.000	2,170.000
		500.000	500.000	2,170.000
EU	Warsak HPP (Rehab. Phase-II).	0.000	0.000	50.000
	Total:- Grants WAPDA (Power):-	550.000	753.125	2,325.000
	Total-Grants for Autonomous Bodies	550.000	2,409.325	2,325.000
	NHA	0.000	1,656.200	0.000
	WAPDA(Power)	550.000	753.125	2,325.000

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
GRANTS FOR PROVINCES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
(i) PUNJAB				
JAPAN		5.000	0.000	528.000
	Up-gradation of Mechanical System of WASA, Faisalabad	0.000	0.000	528.000
	Water & sanitation Academy, Lahore	5.000	0.000	0.000
UK		1,430.000	761.040	701.000
	Punjab Economic Opportunity Program	1,430.000	761.040	701.000
AUSTRALIA		2.000	0.000	0.000
	Optimizing Canal and Ground Water Management.	2.000	0.000	0.000
	<u>Total-Grants for Punjab</u>	<u>1,437.000</u>	<u>761.040</u>	<u>1,229.000</u>
(ii) SINDH				
JAPAN		1,206.710	294.120	632.450
	Upgrading Primary Schools into Elementary Schools in Rural Sindh	740.000	0.000	502.450
	Sustainable Livestock Development for Rural Sindh.	146.254	0.000	130.000
	Improvement of Children Health Hospital in Karachi.	320.456	294.120	0.000
USA		6,542.000	2,525.060	4,363.790
	Municipal Service delivery	2,844.000	1,980.000	2,250.000
	Jacoabad Institute of Medical Sciences	100.000	0.000	0.000
	Sindh Basic Education	3,598.000	545.060	2,113.790
EU				
	Sindh Union Council & Community Economic Strengthening Programme.	0.000	0.000	1,050.000
	<u>Total Grants for Sindh</u>	<u>7,748.710</u>	<u>2,819.180</u>	<u>6,046.240</u>

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
GRANTS FOR PROVINCES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
(iii) KHYBER PAKHTUNKHWA				
GERMANY		632.966	891.336	535.486
	Equipment Basic Health.	257.660	117.932	0.000
	TB Control Programme.	150.306	315.240	0.000
	Social Health Protec. Initiatives for KP	225.000	225.000	270.690
	Estab. Of Blood Transfusion Centres in KP-I	0.000	133.164	14.796
	Sustainable Manage. Of Bio diversity in Malakand.	0.000	100.000	250.000
NORWAY		157.806	0.000	0.000
	Khyber Pakhtunkhwa Basic Education.	157.806	0.000	0.000
JAPAN		10.089	0.000	0.000
	Strengthening Routine Immunization in KPK	10.089	0.000	0.000
EU		1,000.000	0.000	1,000.000
	Rule of Law Programme in KPK	1,000.000	0.000	1,000.000
MDTF		2,469.107	2,508.715	715.000
	Economic Revitalization of KPK	512.000	454.050	100.000
	Governance Reforms	168.990	316.495	115.000
	Sothern Area Development Project	900.000	937.910	500.000
	Upgradation/Rehabilitation of Road from Chakdara-Madian under ERRP for KP Shamozaai to Dadahara Section(14.7 km)	888.117	800.260	0.000
MDTF		1,804.050	1,342.090	800.000
	KP Southern Area Dev. Project	1,304.050	503.810	700.000
	Competitive Industries Project for KPK	500.000	838.280	100.000

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
GRANTS FOR PROVINCES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
UK		600.000	1,908.474	2,944.491
	Integ. Health Services Delivery with special Focus on MNCH,LHW & Nutrition Prog.	0.000	620.530	1,850.624
	Peace Building Initiative for KPK Proj.	600.000	1,287.944	1,093.867
UNDP		1,192.720	0.000	0.000
	Strengthen. of Rule of Law in Malakand	492.720	0.000	0.000
	Refugee effected 7 Housing (RAHA)	700.000	0.000	0.000
USA		2,550.886	1,854.462	2,282.230
	Police Stations/ Lines Swat	0.000		
	Joint Police Training Centre, Nowshera	351.108	139.764	0.000
	Gomal Zam Dam Command Area Dev. and on Farm Water Management for High Value and High Efficiency Agri.	465.000	119.190	848.190
	Kala Dhaka Area Development Project	150.000	294.744	150.000
	Kohistan Area Development Project	119.714	75.000	100.000
	Establishment of Urban Policy Unit	170.223	30.767	143.750
	Directorate of Human Rights and its District Based Resource Centre with Integrated facilities for Public Prosecutors	294.841	114.710	240.290
	Construction of Javed Iqbal Shaheed Police Line Kabal, Swat.	0.000	13.287	0.000
	Construction of Police Lines Daggar, Buner	0.000	0.000	300.000
	Conflict Vitims support Programme	0.000	867.000	0.000
	Municipal Service Delivery	1,000.000	200.000	500.000

**I. DEVELOPMENT AID
A. PLAN RESOURCES
1. PROJECT AID
GRANTS FOR PROVINCES**

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
AUSTRALIA				
	Citizen Managt.for Social Services Delivery	0.000	0.000	601.920
	Total Grants for Khyber Pakhtunkhwa	10,417.624	8,505.077	8,879.127
	(iv) BALOCHISTAN			
OMAN		1,207.584	1,676.700	1,798.460
	Development Projects in Balochistan	1,207.584	1,676.700	1,798.460
UNDP		219.916	957.830	345.260
	Sustainable Land Management to Combat Desertification in Pakistan	191.390	0.000	0.000
	Area Development Program	28.526	0.000	0.000
	Refuge effected & Housing (RAHA)	0.000	957.830	345.260
MDTF		520.082	780.500	16.200
	Balochistan Disaster Manage. Project	175.872	205.540	0.000
	Promoting girls education in Balochistan	327.000	504.160	0.000
	Governance Support Project	17.210	70.800	16.200
EU				
	Balochistan Education Support Programme	0.000	0.000	5.000
	Total-Grants for Balochistan	1,947.582	3,415.030	2,164.920
	Total-Grants for Provinces	21,550.916	15,500.327	18,319.287
	Punjab	1,437.000	761.040	1,229.000
	Sindh	7,748.710	2,819.180	6,046.240
	Khyber Pakhtunkhwa	10,417.624	8,505.077	8,879.127
	Balochistan	1,947.582	3,415.030	2,164.920
	Total-Project Grants	30,852.427	25,091.941	23,978.088
	Federal Departments	8,751.511	7,182.289	3,333.801
	Autonomous Bodies	550.000	2,409.325	2,325.000
	Provinces	21,550.916	15,500.327	18,319.287
	Total-Project Aid (Loans + Grants)	205,695.218	247,980.513	232,253.433

I. DEVELOPMENT AID
A. PLAN RESOURCES
2. COMMODITY AID

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
2. COMMODITY AID (NON-FOOD)				
Commodity Aid Loans		144,334.490	167,907.500	168,187.000
	ADB	29,700.000	40,500.000	30,526.500
	IDA	9,784.490	110,195.000	112,348.000
	IBRD	90,000.000	0.000	0.000
	JAPAN	4,950.000	5,062.500	5,062.500
	Consortium of Commercial Bank Loan	9,900.000	12,150.000	20,250.000
	Total-Commodity Aid *	201,463.801	186,050.330	331,897.700
3.	KERRY LUGAR Grants	15,950.880	5,238.590	0.000
4.	OTHER AID	247,500.000	253,417.770	331,897.450
	Islamic Dev. Bank Loans	49,500.000	97,999.020	125,853.750
	Sovereign Bond Loans	49,500.000	0.000	101,250.000
	Sukuk Bond Loans	49,500.000	101,250.000	0.000
	China Safe Deposits	99,000.000	50,625.000	101,250.000
	Eco. Trade Bank	0.000	3,543.750	3,543.700
	Total-Plan Resources	670,609.899	692,688.203	751,510.633
	Loans (Program)	448,963.801	439,469.100	519,257.200
	Loans (Project)	174,842.791	222,888.572	208,275.345
	Kerry Lugar/Tokyo Pledges Grants	15,950.880	5,238.590	0.000
	Project Grants	30,852.427	25,091.941	23,978.088

* Commodity Aid also includes Provincial Program Loans.

I. DEVELOPMENT AID
B. NON-PLAN RESOURCES
3. LOANS FOR FEDERAL GOVERNMENT

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
IDA		952.000	141.240	7,865.750
	Social Safety Net T/A, Finance	952.000	125.000	272.000
	Emergency Recovery Project for Temporary Displaced Persons for FATA	0.000	0.000	7,593.750
	Flood Emergency Cash Transfer (Cabinet)	0.000	16.240	0.000
IBRD		7,775.000	1,515.960	1,193.000
	Karachi Port Improvement (KPT)	4,800.000	834.960	0.000
	Natural Gas Efficiency Project (SSGCL)	2,975.000	681.000	1,193.000
SAUDI ARABIA		12,375.000	12,656.250	0.000
	Import of Urea Fertilizer	12,375.000	12,656.250	0.000
ITALY		3,769.920	0.000	0.000
	Italian Support for CDCP.II, Cab. Div.	3,769.920	0.000	0.000
IDB		1,072.764	132.760	0.000
	Construction of Teaching Hospital(NUST)	1,063.755	82.760	0.000
	Equipment for Teaching Hospital(NUST)	9.009	50.000	0.000
ADB		32,455.000	8,856.220	11,251.540
	Social Development Project	28,000.000	8,828.250	11,251.540
	National Trade Corridor Highway Invest Investment Program.	2,475.000	0.000	0.000
	Energy Efficiency Investment Programe Power Distribution Enhancement Investment Program (PEPCO)	0.000	27.970	0.000
		1,980.000	0.000	0.000
CHINA		0.000	87,739.710	121,078.650
	Karachi Coastal Power Project PBC.2013	0.000	62,876.540	90,469.050
	Karachi Coastal Power Project PBC.2014	0.000	24,863.170	30,609.600

I. DEVELOPMENT AID
B. NON-PLAN RESOURCES
3. LOANS FOR FEDERAL GOVERNMENT
LOANS FOR PROVINCES

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
<u>PAKISTAN POVERTY ALLEVIATION FUND</u>				
Germany		1,000.000	500.000	500.000
	Livelihood Support & Small Scale Infrs.	1,000.000	500.000	500.000
IDA		1,987.000	1,223.500	500.000
	3rd Poverty Alleviation Fund Project.	1,987.000	1,223.500	500.000
Italy		1,480.000	0.000	1,300.000
	Poverty Redu. (KPK, Balochistan, FATA)	1,480.000	0.000	1,300.000
	Total Loans for PPAF:-	<u>4,467.000</u>	<u>1,723.500</u>	<u>2,300.000</u>
	<u>Total-Loans for Federal Government</u>	<u>62,866.684</u>	<u>112,765.640</u>	<u>143,688.940</u>
Loans for Provinces				
OPEC				
	Provincial Roads Sector Dev(Sindh)	0.000	0.290	0.000
	<u>Total-Loans for Provinces</u>	<u>0.000</u>	<u>0.290</u>	<u>0.000</u>

I. DEVELOPMENT AID
B. NON-PLAN RESOURCES
4. GRANTS FOR FEDERAL GOVERNMENT

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
GERMANY		754.310	1,222.030	0.000
	Reproductive Health-I (Green Star)	502.870	278.770	0.000
	Reproductive Health-I (Green Star)	0.000	582.970	
	Reproductive Health-II (Green Star)	251.440	116.400	0.000
	Capacity Building Measures NRSP	0.000	9.250	0.000
	Health Programme, FATA	0.000	60.160	0.000
	School Reconstruction Furniture, ERRA	0.000	174.480	0.000
IDA		5.350	0.000	0.000
	South-South Experience Exchange Trust Fund of the World Bank.	5.350	0.000	0.000
	Capacity Building Instt. Of Capital Mkt.	0.000		
USA		3,267.000	1,417.500	0.000
	USAID+DOD Peshawar - Turkham Road	3,267.000	1,417.500	0.000
IBRD				
	Second Gen. ICT Sec. Policy & Lega.	0.000	39.830	0.000
UNHCR				
	Afghan Refugees RA-14	0.000	64.810	0.000
MDTF				
	Strength.Urban Disaster Rescue Capacity	0.000	58.260	0.000
UK				
	Support of provision of Reproductive	0.000	423.270	0.000
CANADA		22.012	0.000	0.000
	Social Policy & Development Centre	4.424	0.000	0.000
	Social Policy & Development Centre	17.588	0.000	0.000
CHINA				
	Relief Floods - 2014 in AJK-Punjab.	0.000	102.730	0.000

I. DEVELOPMENT AID
B. NON-PLAN RESOURCES
4. GRANTS FOR FEDERAL GOVERNMENT
GRANTS FOR PROVINCES

(Rs. In Million)

Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
PPAF				
GERMANY		1,195.954	608.970	490.000
	Livelihood Support (PPAF)	973.954	450.000	100.000
	Dev. Renewable Energy Hydro Power	222.000	158.970	390.000
	Total Grants for PPAF:-	1,195.954	608.970	490.000
	Total:- Non-Plan Grants for Federal Government	5,244.626	3,937.400	490.000
IDA				
	Balochistan Global Partnership for Edu.	0.000	0.000	650.000
GERMANY				
	Refugee affected hosting area (KPK)	0.000	365.760	0.000
MDTF				
	Competitive Industries Project for KPK	0.000	923.040	0.000
	Total:- Non-Plan Grants for Provinces	0.000	1,288.800	650.000

I. DEVELOPMENT AID
B. NON-PLAN RESOURCES
5. SUMMARY OF EXTERNAL LOANS AND GRANTS

(Rs. In Million)				
Lending Country Agency	Project	Budget Estimate 2014-2015	Revised Estimate 2014-2015	Budget Estimate 2015-2016
	Total:- Loans for PPAF	4,467.000	1,723.500	2,300.000
	Total:- Grants for PPAF	1,195.954	608.970	490.000
	Total Grants for Provinces:-	0.000	0.290	0.000
	Total Grants for Provinces:-	0.000	1,288.800	650.000
	Total:- Loans and Grants for PPAF	5,662.954	2,332.470	2,790.000
	TOTAL:- NON-PLAN RESOURCES	68,111.310	117,992.130	144,828.940
	Loans for Federal Government	62,866.684	112,765.640	143,688.940
	Grants for Federal Government	5,244.626	3,937.400	490.000
	Loans for Provinces	0.000	0.290	0.000
	Grants for Provinces	0.000	1,288.800	650.000

**SUMMARY OF EXTERNAL LOANS AND GRANTS
(LENDING COUNTRY/AGENCY)
(PLAN AND NON-PLAN RESOURCES)**

(Rs. In Million)

S.No	Lending Country/ Agency	Budget	Revised	Budget
		2014-2015		2015-2016
1	ADB	105,626.849	93,858.694	103,315.170
2	Australia	2.000	0.000	601.920
3	China	45,777.911	143,347.763	207,013.610
4	China Safe Deposits	99,000.000	50,625.000	101,250.000
5	Canada	22.012	0.000	0.000
6	Eco. Trade Bank	0.000	3,543.750	3,543.700
7	Sovereign Bond	49,500.000	0.000	101,250.000
8	Sukuk Bond	49,500.000	101,250.000	0.000
9	European Union	1,240.000	0.000	2,105.000
10	France	1,653.400	2,081.891	846.665
11	Germany	4,933.230	4,907.066	3,653.586
12	GAVI	477.000	477.000	0.000
13	IBRD	104,873.000	13,078.043	8,383.000
14	IDA	34,776.611	140,757.785	156,406.027
15	IDB	57,379.764	133,801.360	127,453.700
16	IFAD	3,064.000	2,255.880	2,496.433
17	Italy	5,249.920	0.000	1,300.000
18	Japan	24,550.799	25,890.559	14,657.080
19	Kerry Lugar	15,950.880		0.000
20	Korea	1,193.240	0.000	1,000.000
21	Kuwait	1,137.000	3,216.240	1,422.600
22	MDTF	6,564.050	7,876.767	1,914.217
23	Norway	177.806	200.000	10.000
24	Oman	1,207.584	2,040.210	1,798.460
25	OPEC	1,057.020	4,431.922	281.400
26	Saudi Arabia	16,912.000	26,155.750	1,771.340
27	Turkish Exim Bank	0.000	0.000	30.000
28	UK	3,569.916	4,050.614	3,990.751
29	UNDP	1,192.720	0.000	0.000
30	UNHCR	0.000	64.810	0.000
31	USA	17,300.586	11,236.809	10,422.164
32	Standard Syndicated Term Loan	9,900.000	12,150.000	20,250.000
33	Programme Loans for Provinces	48,129.311	18,142.830	19,171.800
34	Loans for the projects not identified by Province.	17,802.600	0.000	0.000
TOTAL EXTERNAL RESOURCES (PLAN AND NON PLAN)		729,721.209	805,440.743	896,338.623

**SUMMARY OF EXTERNAL LOANS AND GRANTS
(LENDING COUNTRY/ AGENCY)
(PLAN RESOURCES)**

(Rs. In Million)

S.No	Lending Country/ Agency	Budget	Revised	Budget
		2014-2015		2015-2016
1	ADB	73,171.849	85,002.474	92,063.630
2	Australia	2.000	0.000	601.920
3	China	45,777.911	55,505.323	85,934.960
4	China Safe Deposits	99,000.000	50,625.000	101,250.000
5	European Union	1,240.000	0.000	2,105.000
6	Eco. Trade Bank	0.000	3,543.750	3,543.700
7	Sovereign Bonds	49,500.000	0.000	101,250.000
8	Sukuk Bond	49,500.000	101,250.000	0.000
9	France	1,653.400	2,081.891	846.665
10	Germany	1,982.966	2,210.306	2,663.586
11	GAVI	477.000	477.000	0.000
12	IBRD	97,098.000	11,522.253	7,190.000
13	IDA	31,832.261	139,393.045	147,390.277
14	IDB	56,307.000	133,668.600	127,453.700
15	IFAD	3,064.000	2,255.880	2,496.433
16	Japan	24,550.799	25,890.559	14,657.080
17	Kerry Lugar	15,950.880		0.000
18	Korea	1,193.240	0.000	1,000.000
19	Kuwait	1,137.000	3,216.240	1,422.600
20	MDTF	6,564.050	6,895.467	1,914.217
21	Norway	177.806	200.000	10.000
22	Oman	1,207.584	2,040.210	1,798.460
23	OPEC	1,057.020	4,431.632	281.400
24	Saudi Arabia	4,537.000	13,499.500	1,771.340
25	Turkish Exim Bank	0.000	0.000	30.000
26	UK	3,569.916	3,627.344	3,990.751
27	UNDP	1,192.720	0.000	0.000
28	USA	14,033.586	9,819.309	10,422.164
29	Standard Syndicated Term Loan	9,900.000	12,150.000	20,250.000
30	Programme Loans for Provinces	48,129.311	18,142.830	19,171.800
31	Loans for the projects not identified by Province.	17,802.600	0.000	0.000
Total:- Plan Resources (Loans and Grants)		661,609.899	687,448.613	751,509.683

**SUMMARY OF EXTERNAL LOANS AND GRANTS
(LENDING COUNTRY/ AGENCY)
(NON-PLAN RESOURCES)**

(Rs. In Million)

S.No	Lending Country/ Agency	Budget	Revised	Budget
		2014-2015		2015-2016
1	ADB	32,455.000	8,856.220	11,251.540
2	China	0.000	87,842.440	121,078.650
3	Canada	22.012	0.000	0.000
4	Germany	2,950.264	2,696.760	990.000
5	IBRD	7,775.000	1,555.790	1,193.000
6	IDA	2,944.350	1,364.740	9,015.750
7	IDB	1,072.764	132.760	0.000
8	Italy	5,249.920	0.000	1,300.000
9	MDTF	0.000	981.300	0.000
10	OPEC	0.000	0.290	0.000
11	Saudi Arabia	12,375.000	12,656.250	0.000
12	UK	0.000	423.270	0.000
13	UNHCR	0.000	64.810	0.000
14	USA	3,267.000	1,417.500	0.000
Total:-Non-Plan Resources (Loans and Grants)		68,111.310	117,992.130	144,828.940

**SUMMARY OF EXTERNAL LOANS
(LENDING COUNTRY/ AGENCY)
(PLAN RESOURCES)**

(Rs. In Million)

S.No	Lending Country/ Agency	Budget	Revised	Budget
		2014-2015		2015-2016
1	ADB	73,171.849	85,002.474	92,063.630
2	China	45,777.911	55,505.323	85,934.960
3	China Safe Deposits	99,000.000	50,625.000	101,250.000
4	Sovereign Bonds	49,500.000	0.000	101,250.000
5	Sukuk Bond	49,500.000	101,250.000	0.000
6	European Union	240.000	0.000	0.000
7	Eco. Trade Bank	0.000	3,543.750	3,543.700
8	France	1,488.400	1,828.766	741.665
9	Germany	1,270.000	1,269.440	1,990.000
10	IBRD	97,071.000	11,522.253	7,190.000
11	IDA	31,832.261	139,393.045	147,390.277
12	IDB	56,307.000	133,668.600	127,453.700
13	IFAD	3,064.000	2,255.880	2,496.433
14	Japan	23,328.000	25,595.439	13,495.630
15	Korea	1,193.240	0.000	1,000.000
16	Kuwait	1,137.000	3,216.240	1,422.600
17	OPEC	1,057.020	4,431.632	281.400
18	Saudi Arabia	4,037.000	12,956.000	575.800
19	Standard Syndicated Term Loan	9,900.000	12,150.000	20,250.000
20	Turkish Exim Bank	0.000	0.000	30.000
21	Programme Loans for Provinces	48,129.311	18,142.830	19,171.800
22	Loans for the projects not identified by Province.	17,802.600	0.000	0.000
Total:- Plan Resources (Loans)		614,806.592	662,356.672	727,531.595

**SUMMARY OF EXTERNAL GRANTS
(LENDING COUNTRY/ AGENCY)
(PLAN RESOURCES)**

(Rs. In Million)

S.No	Lending Country/ Agency	Budget	Revised	Budget
		2014-2015		2015-2016
1	Australia	2.000	0.000	601.920
2	European Union	1,000.000	0.000	2,105.000
3	France	165.000	253.125	105.000
4	Germany	712.966	940.866	673.586
5	GAVI	477.000	477.000	0.000
6	IBRD	27.000	0.000	0.000
7	IDB	0.000	0.000	0.000
8	Japan	1,222.799	295.120	1,161.450
9	Kerry Lugar	15,950.880		0.000
10	MDTF	6,564.050	6,895.467	1,914.217
11	Norway	177.806	200.000	10.000
12	Oman	1,207.584	2,040.210	1,798.460
13	Saudi Arabia	500.000	543.500	1,195.540
14	UK	3,569.916	3,627.344	3,990.751
15	UNDP	1,192.720	0.000	0.000
16	USA	14,033.586	9,819.309	10,422.164
Total:- Plan Resources (Grants)		46,803.307	25,091.941	23,978.088

**SUMMARY OF EXTERNAL LOANS
(LENDING COUNTRY/ AGENCY)
(NON-PLAN RESOURCES)**

(Rs. In Million)

S.No	Lending Country/ Agency	Budget	Revised	Budget
		2014-2015		2015-2016
1	ADB	32,455.000	8,856.220	11,251.540
2	China	0.000	87,739.710	121,078.650
3	Germany	1,000.000	500.000	500.000
4	IBRD	7,775.000	1,515.960	1,193.000
5	IDA	2,939.000	1,364.740	8,365.750
6	IDB	1,072.764	132.760	0.000
7	Italy	5,249.920	0.000	1,300.000
8	OPEC	0.000	0.290	0.000
9	Saudi Arabia	12,375.000	12,656.250	0.000
<u>Total:- Non Plan Resources (Loans)</u>		<u>62,866.684</u>	<u>112,765.930</u>	<u>143,688.940</u>

**SUMMARY OF EXTERNAL GRANTS
(LENDING COUNTRY/ AGENCY)
(NON-PLAN RESOURCES)**

(Rs. In Million)

S.No	Lending Country/ Agency	Budget	Revised	Budget
		2014-2015		2015-2016
1	China	0.000	102.730	0.000
2	Canada	22.012	0.000	0.000
3	Germany	1,950.264	2,196.760	490.000
4	IBRD	0.000	39.830	0.000
5	IDA	5.350	0.000	650.000
6	MDTF	0.000	981.300	0.000
7	UK	0.000	423.270	0.000
8	UNHCR	0.000	64.810	0.000
9	USA	3,267.000	1,417.500	0.000
Total:- Non Plan Resources (Grants)		<u>5,244.626</u>	<u>5,226.200</u>	<u>1,140.000</u>



**FEDERAL
BUDGET
2015-16**

**ANNUAL
BUDGET
STATEMENT**

Government of Pakistan
Finance Division
Islamabad

Preface

The Annual Budget Statement containing estimated receipts and expenditure for financial year 2015-16 is being tabled in the National Assembly of Pakistan and transmitted to the Senate of Pakistan as required under Article 80(1) and 73(1) of the Constitution of the Islamic Republic of Pakistan.

The statement meets the requirements of Article 80(2) of the Constitution which stipulates that the Annual Budget Statement shall show separately:-

- (a) the sums required to meet expenditure described by the Constitution as expenditure charged upon the Federal Consolidated Fund; and**
- (b) the sums required to meet other expenditure proposed to be made from the Federal Consolidated Fund;**

The Statement also makes a distinction between expenditure on revenue account and other expenditure, both Current and Development, as required by the Constitution. Additional information pertaining to details of revenue, capital and external receipts has also been included.

**Waqar Masood Khan
Secretary to the Government of Pakistan**

**Finance Division
Islamabad, the 5th June, 2015.**

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RECEIPTS - SUMMARY

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
	Federal Consolidated Fund (5+6-10)	3,380,192	3,463,361	3,699,930
B	1 Tax Revenue Receipts	3,129,210	2,910,180	3,418,221
	FBR Taxes	2,810,000	2,605,000	3,103,706
	Direct Taxes	1,180,000	1,109,000	1,347,872
	Indirect Taxes	1,630,000	1,496,000	1,755,834
	Other Taxes	319,210	305,180	314,515
C	2 Non-Tax Receipts	816,294	1,042,293	894,524
C01	Income from Property and Enterprise	191,992	221,101	227,681
C02	Receipts from Civil Administration etc.	417,452	610,894	444,295
C03	Miscellaneous Receipts	206,850	210,297	222,549
	3 Total Revenue Receipts (1+2)	3,945,504	3,952,473	4,312,745
E	4 Capital Receipts	484,259	392,911	485,068
E02	Recovery of Loans and Advances	68,803	75,613	89,860
E03	Domestic Debt Receipts (Net)	415,456	317,298	395,208
	5 Total Internal Receipts (3+4)	4,429,763	4,345,383	4,797,813
	6 External Receipts	670,610	692,687	751,511
	Loans	623,807	662,357	727,533
	Grants	46,803	30,331	23,978
	7 Total Internal and External Receipts (5+6)	5,100,373	5,038,070	5,549,324
	8 Public Accounts Receipts (Net)	270,528	287,579	254,269
	Deferred Liabilities (Net)	225,417	267,638	233,331
	Deposit and Reserves (Net)	45,111	19,941	20,938
	9 Gross Federal Resources (7+8)	5,370,901	5,325,649	5,803,593
	10 Less Provincial Share in Federal Taxes	1,720,182	1,574,709	1,849,394
	11 Net Federal Resources (9-10)	3,650,719	3,750,940	3,954,199
	12 Cash Balance built up by the Provinces	289,289	141,562	297,173
	13 Privatization Proceeds	198,000	17,774	50,000
	14 Credit from Banking Sector	227,906	402,373	282,941
	15 Total-Resources (11+12+13+14)	4,365,914	4,312,649	4,584,313

REVENUE RECEIPTS

Tax Revenue

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
B	<u>Tax Revenue</u>			
	a. FBR Taxes (i+ii)	2,810,000	2,605,000	3,103,706
B01	i.Direct Taxes	1,180,000	1,109,000	1,347,872
B011	Taxes on Income	1,163,821	1,091,691	1,326,835
B015	Worker's Welfare Fund	15,500	16,216	19,709
B017-18	Capital Value Tax (CVT)	679	1,093	1,328
B02	ii.Indirect Taxes	1,630,000	1,496,000	1,755,834
B020-22	Customs Duties	281,000	255,000	299,125
B023	Sales Tax	1,171,000	1,082,000	1,250,272
B024-25	Federal Excise	178,000	159,000	206,437
	b. Other Taxes	319,210	305,180	314,515
B026-30	Other Indirect Taxes (ICT)	4,720	4,105	4,365
B03064	Airport Tax	90	75	150
B03083	Gas Infrastructure Development Cess	145,000	145,000	145,000
B03084	Natural Gas Development Surcharge	46,400	30,000	30,000
B03085	Petroleum Levy	123,000	126,000	135,000
1	Total Tax Revenue (a+b)	3,129,210	2,910,180	3,418,221

REVENUE RECEIPTS

Non-Tax Revenue

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
C	<u>Non Tax Revenue</u>			
C01	a) Income from Property and Enterprise	191,992	221,101	227,681
C01001	Railway	-	-	-
	Gross Receipts	65,000	65,000	69,000
	Deduction: Working Expenses	65,000	65,000	69,000
C01008	Pak. Telecommunication Authority	14,720	5,000	5,000
	Pak. Telecom. Authority (3 G Licenses)	56,000	56,000	65,000
	Regulatory Authorities	350	350	386
C012-18	Total Mark up	38,933	76,685	69,173
C012	Mark up (Provinces)	12,952	13,319	12,019
C013-18	Mark up (PSEs & Others)	25,981	63,365	57,154
C019	Dividends	81,989	83,067	88,122
C02	b) Receipts from Civil Administration and Other Functions	417,452	610,894	444,295
C021-24	General Administration Receipts	2,874	3,604	4,419
C02211	Share of Surplus Profits of the State Bank of Pakistan	270,000	399,000	280,000
C025	Defence Services Receipts	140,220	204,026	154,023
C026	Law and Order Receipts	1,142	961	1,230
C027	Community Services Receipts	1,561	1,535	2,259
C028-29	Social Services	1,656	1,768	2,365
C03	c) Miscellaneous Receipts	206,850	210,297	222,549
C031-35	Economic Services Receipts	2,993	3,114	4,035
C036	Foreign Grants	35,000	45,000	40,000
C03806	Citizenship, Naturalization, Passport and Copyright Fees	20,000	21,000	25,000
C03905	Royalty on Crude Oil	32,261	19,728	18,373
C03906	Royalty on Natural Gas	49,164	37,469	40,246
C03910	Discount Retained on Local Crude Price	20,000	21,000	21,000
C03915	Windfall Levy against Crude Oil	17,000	17,000	18,000
C03917	Petroleum Levy on LPG	1,000	2,000	2,000
	Others	29,432	43,986	53,895
C	2 Total Non-Tax Revenue (a+b+c)	816,294	1,042,293	894,524
	3 Total Revenue Receipts (1+2)	3,945,504	3,952,473	4,312,745

CAPITAL RECEIPTS

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
E02	I. Recoveries of Loans and Advances	68,803	75,613	89,860
E021	Provinces	39,418	38,564	42,193
E022-27	Others	29,386	37,049	47,667
	II. Total Domestic Debts Receipts (i+ii)	14,646,618	9,143,427	8,752,370
E031	i) Permanent Debt Receipts	516,419	229,628	693,757
	Pakistan Investment Bonds (Bank)	59,801	61,473	152,030
	Pakistan Investment Bonds (Non Bank)	269,827	168,155	264,900
	Ijara Sukuk Bonds	186,791	0	276,827
E032	ii) Floating Debt Receipts	14,130,199	8,913,799	8,058,613
	Prize Bonds	171,080	158,168	175,078
	Market Treasury Bills	6,365,130	5,372,462	4,494,183
	Treasury Bills through Auction	7,592,481	3,380,845	3,388,619
	Others Bills	1,208	2,024	433
	Ways and Means Advances	300	300	300
E	4 Capital Gross Receipts (I+II)	14,715,421	9,219,040	8,842,230
	Domestic Debt Receipts (i+ii)	14,646,618	9,143,427	8,752,370
	Domestic Debt Repayment (page-17)	14,231,162	8,826,129	8,357,162
	Net Domestic Debt Receipts	415,456	317,298	395,208
5	Total Federal Internal Gross Receipts (3+4)	18,660,925	13,171,512	13,154,975

EXTERNAL RECEIPTS

(Rs in million)

	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
I	Loans	623,807	662,357	727,533
	Project Loans	174,843	222,889	208,275
	Federal	92,835	176,504	141,128
	Provincial	82,008	46,385	67,147
	Programme Loans	201,464	186,050	187,360
	Other Loans	247,500	253,418	331,898
	Islamic Development Bank	49,500	97,999	125,854
	Euro Bonds	49,500	0	101,250
	Sukuk Bond	49,500	101,250	0
	China Safe Deposits	99,000	50,625	101,250
	Economic Trade Bank	0	3,544	3,544
II	Grants	46,803	30,331	23,978
	Project Grants	30,852	25,092	23,978
	Federal	9,302	9,592	5,659
	Provincial	21,551	15,500	18,319
	Kerry Lugar	15,951	5,239	0
6	Total External Receipts (I +II)	670,610	692,687	751,511

PUBLIC ACCOUNT RECEIPTS
National Savings Schemes

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
i. G111	Investment Deposit Accounts (Savings Schemes)	1,129,671	953,046	862,572
G11101	Saving Bank Accounts	223,999	160,699	145,062
G11106	Defence Savings Certificates	63,594	35,750	42,322
G11111	Special Savings Certificates (Registered)	259,602	242,488	195,983
G11112	Special Savings Accounts	194,318	184,428	149,057
G11113	Regular Income Certificate	174,803	149,248	140,411
G11126	Pensionary Benefits	46,189	40,422	42,867
G11127	Behbood Saving Certificate	146,168	135,441	140,870
	New Savings Schemes	15,000	-	3,000
	Short Term Savings Certificates	6,000	4,570	3,000
ii.	Other Accounts	4,500	4,700	5,000
G03109	Postal Life Insurance Fund	4,500	4,700	5,000
iii. G061	Provident Fund	60,000	64,000	67,000
	Total Receipts (i+ii+iii)	1,194,171	1,021,746	934,572
1	Gross Receipts	1,194,171	1,021,746	934,572
	Gross Expenditure (Page-18)	968,755	754,108	701,241
	Net Receipts	225,417	267,638	233,331

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PUBLIC ACCOUNT RECEIPTS
Deposits and Reserves

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
G	<u>Deposits and Reserves</u>			
G06202	F.G.Employees Benevolent Fund (Civil)	710	704	739
G06203	F.G.Employees Benevolent Fund (Defence)	189	1,192	1,252
G06205	F.G.Employees Benevolent Fund (Pak.Post)	118	98	103
G06206	F.G.Employees Benevolent Fund (Pak.PWD)	5	5	5
G06209	F.G.Employees Benevolent Fund (N.S.)	7	7	7
G06210	F.G.Employees Benevolent Fund (Mint)	3	3	3
G06212	F.G.Employees Benevolent Fund (GSP)	3	3	3
G06304	Workers Welfare Fund	15,027	14,950	15,697
G06409	F.G.Employees Group Insurance Fund (Civil)	80	302	318
G06410	F.G.Employees Group Insurance Fund (Defence)	6	153	160
G07101	Post Office Renewal Reserve Fund	43	0	0
G07104	F.G.Employees Group Insurance Fund (PPO)	2	10	10
G07106	PPO Miscellaneous	100,362	99,032	103,984
G08117	Railways Reserve Fund	35,175	36,909	41,000
G08121	Railways Depreciation Reserve Fund	684	400	500
G10102	Foreign Affairs Receipt & Collection Account	0	6,618	6,948
G10106	Deposit Works of Survey of Pakistan	4	10	11
G10113	Public Works/Pak. PWD Deposits	4,417	5,657	5,940
G10304	Zakat Collection Account	0	3,284	3,448
G11215	Revenue Deposits	2,295	2,302	2,417
G11216	Civil and Criminal Court Deposits	103	236	248
G11218	Forest Deposits	7	15	16
G11220	Deposits in connection with Elections	24	3	3
G11224	Deposits in connection with Defence	1,868	1,655	1,738
G11225	Deposits in connection with AGPR	217	218	229
G11230	Special Remittances Deposits	1,270	1,301	1,366
G11238	Security deposits of supply cell	0	2	2

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PUBLIC ACCOUNT RECEIPTS
Deposits and Reserves

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
G	<u>Deposits and Reserves</u>			
G11255	Defence Services Security Deposits	231	5,920	6,216
G11256	Defence Services Misc. Deposits	61,661	145,753	153,041
G11276	Security deposit of Private Companies	-	17	18
G11281	Deposit Account of fees realized by PNAC	0	8	9
G11290	Security deposit of Firms/Contractors	70	39	41
G12140	PM's Flood Relief Fund 2010	0	20	21
G12148	PM's Balochistan Earthquake Relief Fund 2013	484	1	1
G12150	PM's Relief Fund for IDP's 2014	0	1,210	1,271
G12152	Balochistan Flood Relief	0	32	33
G12205	Pakistan Minorities Welfare Fund	2	0	0
G12206	Spl. Fund for Welfare & Uplift Minorities	0	35	36
G12308	Reserve Fund for Exchange Risk on Foreign Loans	27,127	363	381
G12412	Pakistan Oil Seeds Development Cess Fund	104	116	122
G12713	Income Tax Deduction from Salaries	66	0	0
G12714	Income Tax Deduction from Contractors/Suppliers	46	0	0
G12729	Fund for Social Services	874	0	0
G12738	National Fund for Control of Drug Abuse	3	22	23
G12741	Fed. Civil Servant's subscription Book Club	0	8	9
G12745	Central Research Fund	1	0	0
G12777	Sales Tax Deduction at Source	511	0	0
G141	Coinage Account	0	1,400	1,470
	Others	8	16	18
2	Gross Receipts	253,808	330,029	348,857
	Expenditure (Page-20)	208,697	310,088	327,918
	Net Deposits and Reserves Receipts	45,111	19,941	20,938
	Public Account - Summary			
3	Gross Receipt (1+2)	1,447,979	1,351,775	1,283,429
	Gross Expenditure (Page-20)	1,177,451	1,064,197	1,029,160
7	Public Account Net Receipts	270,528	287,579	254,269

EXPENDITURE - SUMMARY

(Rs in million)

Function Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
Current Expenditure on Revenue Account				
01	General Public Services	2,543,334	2,530,386	2,446,604
02	Defence Affairs and Services	700,148	720,002	781,162
03	Public Order and Safety Affairs	86,450	87,597	94,899
04	Economic Affairs	47,585	55,264	60,195
05	Environment Protection	936	936	1,055
06	Housing and Community Amenities	2,012	2,012	2,256
07	Health	10,017	10,124	11,010
08	Recreation, Culture and Religion	7,060	7,242	7,637
09	Education Affairs and Services	64,014	64,519	75,580
10	Social Protection	1,691	2,709	1,840
	a. Current Exp. on Revenue Account	3,463,245	3,480,792	3,482,239
	b. Current Exp. on Capital Account	64,168	77,536	133,035
1	Total Current Expenditure (a + b)	3,527,413	3,558,328	3,615,274
	c. Dev. Exp. on Revenue Account (i+ii)	416,814	378,863	505,976
	i. Dev. Exp. on Revenue Account (PSDP)	260,664	248,295	343,876
	ii. Other Dev. Exp. on Revenue Account	156,150	130,568	162,100
	d. Dev. Exp. on Capital Account (i+ii)	421,686	375,459	463,063
	i. Dev. Exp. on Capital Account (PSDP)	416,023	373,735	460,763
	ii. Other Dev. Exp. on Capital Account	5,663	1,724	2,300
	Total Public Sector Dev. Program (ci+di)	676,687	622,030	804,639
2	Total Development Expenditure (c+d)	838,500	754,322	969,039
	Total - Expenditure (1+2)	4,365,914	4,312,649	4,584,313
3	Break-up of Expenditure			
	Revenue Account (a+c)	3,880,060	3,859,654	3,988,215
	Capital Account (b+d)	485,854	452,995	596,098
	Total Expenditure:	4,365,914	4,312,649	4,584,313

Current Expenditure on Revenue Account

(Rs in million)

Function Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
01	General Public Service	2,543,334	2,530,386	2,446,604
	011 Executive & Legislative Organs,			
	Financial & Fiscal Affairs, External Affairs	2,119,013	2,071,823	2,003,902
	Debt Servicing	1,658,407	1,565,623	1,596,268
	Servicing of Foreign Debt	100,640	100,492	111,219
	Foreign Loans Repayment	333,174	295,586	316,373
	Servicing of Domestic Debt	1,224,592	1,169,545	1,168,676
	Superannuation Allowances & Pensions	215,000	219,958	231,000
	Others	245,607	286,242	176,634
012	Foreign Economic Aid	92	1,328	100
014	Transfers	370,782	418,667	409,875
	Provinces	74,737	79,178	84,550
	Others	296,045	339,489	325,325
015	General Services	5,107	6,147	6,415
016	Basic Research	3,041	3,041	3,559
017	Research & Dev. General Public Services	9,037	9,670	10,683
018	Admn. of General Public Service	1,974	2,450	2,150
019	Gen. Public Services not elsewhere defined	34,287	17,260	9,920
02	Defence Affairs and Services	700,148	720,002	781,162
	021 Defence Services	698,259	717,871	779,140
	A01 Employees Related Expenses	293,599	300,766	326,048
	A03 Operating Expenses	180,250	180,515	200,625
	A09 Physical Assets	152,841	163,588	169,648
	A12 Civil Works	73,310	74,743	84,680
	Less Recoveries	(1,741)	(1,741)	(1,860)
	025 Defence Administration	1,889	2,131	2,022
03	Public Order and Safety Affairs	86,450	87,597	94,899
031	Law Courts	3,906	4,024	4,396
032	Police	79,834	80,741	87,513
033	Fire Protection	155	155	171
034	Prison Administration and Operation	33	33	36
035	R&D Public Order and Safety	25	25	29
036	Administration of Public Order	2,496	2,619	2,754

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Current Expenditure on Revenue Account

(Rs in million)

Function Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
04	Economic Affairs	47,585	55,264	60,195
041	Gen. Eco., Commercial & Labour Affairs	10,692	8,805	18,280
042	Agri., Food, Irrigation, Forestry & Fishing	20,523	26,623	23,497
043	Fuel and Energy	671	960	769
044	Mining and Manufacturing	1,276	1,276	1,403
045	Construction and Transport	10,530	12,353	11,854
046	Communications	2,502	3,707	2,887
047	Other Industries	1,391	1,541	1,506
05	Environment Protection	936	936	1,055
052	Waste Water Management	699	699	800
055	Administration of Environment Protection	237	237	255
06	Housing and Community Amenities	2,012	2,012	2,256
062	Community Development	2,012	2,012	2,256
07	Health	10,017	10,124	11,010
071	Medical Products, Appliances and Equipments	100	100	27
073	Hospital Services	8,306	8,296	9,133
074	Public Health Services	356	384	423
076	Health Administration	1,255	1,345	1,426

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Current Expenditure on Revenue Account

(Rs in million)

Function Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
08	Recreation, Culture and Religion	7,060	7,242	7,637
081	Recreational and Sporting Services	1	1	1
082	Cultural Services	509	508	542
083	Broadcasting and Publishing	5,519	5,639	5,942
084	Religious Affairs	762	769	831
086	Admn. of Information, Recreation & Culture	269	326	320
09	Education Affairs and Services	64,014	64,519	75,580
091	Pre-Primary and Primary Education Affairs and Services	6,079	6,035	7,240
092	Secondary Education Affairs and Services	7,873	7,873	8,999
093	Tertiary Education Affairs and Services	47,693	47,745	56,675
094	Education Services not Definable by Level	75	75	75
095	Subsidiary Services to Education	232	232	250
096	Administration	1,275	1,327	1,435
097	Education Affairs & Services not Elsewhere Classified	787	1,232	906
10	Social Protection	1,691	2,709	1,840
107	Administration	1,210	2,227	1,309
108	Others	481	481	531
a. Current Expenditure on Revenue Account		3,463,245	3,480,792	3,482,239

Current Expenditure on Capital Account

(Rs in million)

Function Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
01	General Public Service	64,168	77,536	133,035
	011 Repayment of Short Term Foreign Credits	27,484	39,407	89,425
	014 Transfers	36,684	38,129	43,611
	Federal Misc. Investments	7,855	9,894	13,210
	Other Loans and Advances by the Fed. Govt.	18,572	28,235	25,401
19	Gen. Public Services not Elsewhere Defined	10,257	-	5,000
04	Economic Affairs	-	-	-
	041 Gen. Eco., Commercial & Labour Affairs	-	-	-
	042 Agri., Food, Irrigation, Forestry & Fishing	-	-	-
	b. Current Expenditure on Capital Account	64,168	77,536	133,035
	I. Total Current Expenditure (a+b)	3,527,413	3,558,328	3,615,274

Development Expenditure on Revenue Account

(Rs in million)

Function Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
01	General Public Service	152,410	128,606	252,434
011	Executive & Legislative Organs, Financial & Fiscal Affairs, External Affairs	6,908	12,811	28,265
014	Transfers	33,800	84,617	150,765
015	General Services	81,899	1,035	42,103
016	Basic Research	1,181	1,128	1,479
017	Research & Dev. General Public Services	16	11	60
019	General Public Services not Elsewhere Defined	28,606	29,004	29,762
02	Defence Affairs and Services	1,136	2,839	1,967
025	Defence Administration	1,136	2,839	1,967
03	Public Order and Safety Affairs	4,057	2,230	3,776
031	Law Courts	2,332	714	1,468
032	Police	1,575	1,393	2,105
033	Fire Protection	24	17	51
036	Administration of Public Order	125	106	152
04	Economic Affairs	47,918	51,639	38,230
041	Gen. Eco. Commercial and Labour Affairs	609	416	986
042	Agri., Food, Irrigation, Forestry & Fishing	42,639	39,087	29,378
043	Fuel and Energy	268	268	100
045	Construction and Transport	1,790	9,476	5,899
046	Communications	2,283	2,283	1,702
047	Other Industries	329	109	165
05	Environment Protection	25	10	40
055	Administration of Environment Protection	25	10	40
06	Housing and Community Amenities	3,054	2,231	2,065
061	Housing Development	15	20	0
062	Community Development	2,942	2,114	1,934
063	Water Supply	97	97	131

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Development Expenditure on Revenue Account

(Rs in million)

Function Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
07	Health	28,141	29,175	21,283
073	Hospital Services	1,007	925	358
074	Public Health Services	4,450	3,954	1,764
075	Research and Development Health	124	124	11
076	Health Administration	22,560	24,172	19,151
08	Recreation, Culture and Religion	487	1,009	734
081	Recreation and Sporting Services	413	943	610
082	Cultural Services	28	28	18
083	Broadcasting and Publishing	47	38	106
09	Education Affairs and Services	22,436	29,557	22,300
091	Pre & Primary Edu. Affairs & Services	256	0	0
092	Secondary Edu. Affairs & Services	265	35	285
093	Tertiary Edu. Affairs & Services	20,297	28,038	20,724
095	Subsidiary Services to Education	43	41	16
097	Education Affairs & Services not Elsewhere Classified	1,575	1,443	1,276
10	Social Protection	1,000	1,000	1,046
107	Administration	1,000	1,000	1,000
108	Others	0	0	46
	i. Dev. Exp. on Revenue Account (PSDP)	260,664	248,295	343,876
	ii. Other Dev. Exp on Revenue Account	156,150	130,568	162,100
011	Executive & Legislative Organs, Financial & Fiscal Affairs, External Affairs	118,150	91,780	102,000
014	Transfers	5,000	9,200	6,600
019	Gen. Public Services not Elsewhere Defined	0	0	16,500
041	Gen. Eco. Commercial and Labour Affairs	8,000	5,888	12,000
042	Agri., Food, Irrigation, Forestry & Fishing	25,000	23,700	25,000
107	Administration	0	0	0
	c. Dev. Exp. on Revenue Account (i+ii)	416,814	378,863	505,976

Development Expenditure on Capital Account

(Rs in million)

Function Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
01	General Public Service	410,087	368,076	444,821
011	Executive & Legislative Organs, Financial & Fiscal Affairs, External Affairs	255	255	60
014	Transfers	358,127	316,141	414,032
017	Research and Dev. General Public Services	51,705	51,680	30,730
04	Economic Affairs	5,936	5,659	15,942
041	Gen. Eco., Commercial and Labour Affairs	50	22	349
042	Agri., Food, Irrigation, Forestry & Fishing	165	123	58
044	Mining and Manufacturing	1,148	662	791
045	Construction and Transport	4,972	6,179	14,744
	Less Recoveries from Railway	(400)	(1,328)	0
	i. Dev. Expenditure on Capital Account (PSDP)	416,023	373,735	460,763
	ii. Other Dev. Exp. on Capital Account	5,663	1,724	2,300
014	Transfers	5,663	1,724	2,300
	d. Dev. Expenditure on Capital Account (i+ii)	421,686	375,459	463,063
	A. Public Sector Dev. Program (c i+di)	676,687	622,030	804,639
	B. Other Dev. Expenditure (c ii+d ii)	161,813	132,291	164,400
	II. Total Development Expenditure (A+B)	838,500	754,322	969,039
	III. Total Exp. (Current+Development)	4,365,914	4,312,649	4,584,313

CAPITAL EXPENDITURE

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
A101 i.	Domestic Permanent Debt	266,484	79,693	473,822
	Pakistan Investment Bonds (Bank)	59,801	61,473	152,030
	Pakistan Investment Bonds (Non Bank)	19,827	18,155	44,900
	Foreign Exchange Bearer Certificates	5	5	5
	Foreign Currency Bearer Certificates	5	5	5
	US Dollar Bearer Certificates	5	5	5
	Special US Dollar Bonds	50	50	50
	Ijara Sukuk Bonds	186,791	0	276,827
A104 ii.	Floating Debt	13,964,678	8,746,436	7,883,340
	Prize Bonds	105,559	90,805	99,805
	Market Treasury Bills	6,365,130	5,372,462	4,494,183
	Treasury Bills through Auction	7,492,481	3,280,845	3,288,619
	Other Bills	1,208	2,024	433
	Ways and Means Advances	300	300	300
A10 IV.	Total Public Debt Repayment (i+ii)	14,231,162	8,826,129	8,357,162
V.	Total - Federal Consolidated Fund Disbursement (III+IV)	18,597,075	13,138,778	12,941,475

PUBLIC ACCOUNT EXPENDITURE
National Savings Schemes

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
i. G111	Investment Deposit Accounts (Savings Schemes)	910,255	691,408	635,241
G11101	Savings Bank Accounts	219,756	156,869	140,646
G11103	Khas Deposit Accounts	4	4	4
G11104	Mahana Amadni Accounts	80	70	80
G11106	Defence Savings Certificates	36,594	20,956	26,629
G11108	National Deposit Certificates	1	1	1
G11109	Khas Deposit Certificates	2	2	2
G11111	Special Savings Certificates (Registered)	248,202	180,008	156,223
G11112	Special Savings Accounts	185,718	136,908	118,817
G11113	Regular Income Certificate	116,480	85,805	83,387
G11126	Pensionary Benefits	21,189	21,951	22,545
G11127	Behbood Saving Certificate	79,168	84,586	85,908
	National Savings Bonds	62	63	-
	Short Term Savings Certificates	3,000	4,186	1,000
ii.	Other Accounts	2,500	2,700	3,000
G03109	Postal Life Insurance Fund	2,500	2,700	3,000
iii. G061	Provident Fund	56,000	60,000	63,000
1	Total Expenditure (i+ii+iii)	968,755	754,108	701,241

Contd....

PUBLIC ACCOUNT EXPENDITURE
Deposits and Reserves

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
G	<u>Deposits and Reserves</u>			
G06202	F.G.Employees Benevolent Fund (Civil)	755	759	797
G06203	F.G.Employees Benevolent Fund (Defence)	198	1,069	1,122
G06205	F.G.Employees Benevolent Fund (Pak. Post)	113	100	105
G06206	F.G.Employees Benevolent Fund (Pak. PWD)	4	4	4
G06209	F.G.Employees Benevolent Fund (N.S.)	7	15	15
G06210	F.G.Employees Benevolent Fund (Mint)	3	3	3
G06212	F.G.Employees Benevolent Fund (GSP)	2	2	2
G06304	Workers Welfare Fund	8,400	9,333	9,800
G06409	F.G.Employees Group Insurance Fund (Civil)	68	348	365
G06410	F.G.Employees Group Insurance Fund (Defence)	7	138	145
G07101	Post Office Renewal Reserve Fund	43	2	2
G07102	Post Office Welfare Fund	6	9	10
G07103	Post Office Improvement Fund	170	-	-
G07104	F.G.Employees Group Insurance Fund (PPO)	1	11	12
G07106	PPO Miscellaneous	100,351	100,509	105,534
G08117	Railways Reserve Fund	35,175	36,909	41,000
G08121	Railways Depreciation Reserve Fund	684	400	500
G10102	Foreign Affairs Receipt & Collection Account	-	2,646	2,779
G10106	Deposit Works of Survey of Pakistan	5	8	8
G10113	Public Works/Pak. PWD Deposits	7,253	6,549	6,876
G10304	Zakat Collection Account	-	2,576	2,705
G11215	Revenue Deposits	2,287	1,487	1,561
G11216	Civil and Criminal Courts Deposits	10	9	9
G11218	Forest Deposits	4	-	-
G11220	Deposits in connection with Elections	4	7	8
G11224	Deposit in connection with Defence	1,021	1,807	1,897

Contd.....

PUBLIC ACCOUNT EXPENDITURE
Deposits and Reserves

(Rs in million)

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
G	<u>Deposits and Reserves</u>			
G11225	Deposit in connection with AGPR	98	158	166
G11230	Special Remittances Deposits	851	1,589	1,668
G11238	Security deposits of supply cell	33	28	29
G11255	Defence Services Security Deposits	144	955	1,002
G11256	Defence Services Misc. Deposits	18,579	140,561	147,589
G11281	Deposit Account of fees realized by PNAC	-	16	17
G11290	Security deposit of Firms/Contractors	213	212	223
G12135	PM's Spl. Fund for Victims of Terrorism	-	36	38
G12140	PM's Flood Relief Fund 2010	-	2	2
G12148	PM's Balochistan Earthquake Relief Fund	828	-	-
G12206	Special Fund for Welfare & Uplift of Minorities	11	42	44
G12305	Export Development Fund	3,191	363	381
G12308	Reserve Fund for Exchange Risk on Foreign	27,127	-	-
G12412	Pakistan Oil Seeds Development Cess Fund	-	11	11
G12713	Income Tax Deduction from Salaries	62	-	-
G12714	Contractors/Suppliers	41	-	-
G12729	Fund for Social Services	735	-	-
G12741	Fed. Civil Servant's subscription Book Club	0	6	6
G12745	Central Research Fund	-	2	2
G12774	National Disaster Management Fund	210	-	-
G12777	Sales Tax Deduction at Source	3	-	-
G141	Coinage Account	-	1,400	1,470
	Others	1	6	7
	2 Total Expenditure Deposits & Reserves	208,697	310,088	327,918
	VI Total Public Account Expenditure (1+2)	1,177,451	1,064,197	1,029,160

**STATEMENT OF ESTIMATED CHARGED AND
VOTED EXPENDITURE MET FROM THE
FEDERAL CONSOLIDATED FUND**

(Rs in million)

Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
I. Expenditure on Revenue Account	3,880,060	3,859,654	3,988,215
Current	3,463,245	3,480,792	3,482,239
Development	416,814	378,863	505,976
Total-Authorized Expenditure	3,880,060	3,859,654	3,988,215
<i>Charged</i>	<i>1,683,504</i>	<i>1,585,261</i>	<i>1,622,681</i>
Voted	2,196,556	2,274,393	2,365,534
II. Expenditure on Capital Account	14,717,015	9,279,124	8,953,260
Current	14,295,329	8,903,665	8,490,197
Development	421,686	375,459	463,063
Total Authorized Expenditure	14,717,015	9,279,124	8,953,260
<i>Charged</i>	<i>14,388,845</i>	<i>8,930,127</i>	<i>8,532,906</i>
Voted	328,170	348,997	420,354
III. Total Expenditure met from Federal Consolidated Fund	18,597,075	13,138,778	12,941,475
Current Expenditure	17,758,575	12,384,457	11,972,436
Development Expenditure	838,500	754,322	969,039
IV. Total-Authorized Expenditure	18,597,075	13,138,778	12,941,475
<i>Charged - Total</i>	<i>16,072,349</i>	<i>10,515,388</i>	<i>10,155,587</i>
Voted - Total	2,524,726	2,623,390	2,785,888

SCHEDULE-I
DEMAND FOR GRANTS AND APPROPRIATION FOR
EXPENDITURE MET FROM THE FEDERAL CONSOLIDATED
FUND FOR THE FINANCIAL YEAR COMMENCING ON
1ST JULY, 2015 AND ENDING ON
30TH JUNE, 2016

SCHEDULE - I
Demand-Wise Expenditure for Budget Estimates 2015-2016

(Rs. in million)

Demand No.	Ministries / Divisions	Budget Estimates 2015-2016		
		Charged	Voted	Total
001	Cabinet	-	166	166
002	Cabinet Division	-	5,365	5,365
003	Emergency Relief and Repatriation	-	290	290
004	Other Expenditure of Cabinet Division	-	5,722	5,722
005	Aviation Division	-	93	93
006	Airports Security Force	-	5,082	5,082
007	Meteorology	-	969	969
008	Capital Administration and Development Div.	-	15,321	15,321
009	Establishment Division	-	2,215	2,215
010	Federal Public Service Commission	-	526	526
011	Other Expenditure of Establishment Division	-	1,811	1,811
012	National Security Division	-	43	43
013	Prime Minister's Office	-	842	842
014	Board of Investment	-	229	229
015	Prime Minister's Inspection Commission	-	62	62
016	Atomic Energy	-	7,579	7,579
017	Stationery and Printing	-	87	87
018	Climate Change Division	-	464	464
019	Commerce Division	-	5,123	5,123
020	Communications Division	-	4,821	4,821
021	Other Exp. of Communications Division	-	2,450	2,450
022	Pakistan Post Office Department	50	15,317	15,367
023	Defence Division	-	1,431	1,431
024	Survey of Pakistan	-	1,111	1,111
025	Federal Government Educational Institutions in Cantonments and Garrisons	-	4,874	4,874

Contd.....

SCHEDULE - I

Demand-Wise Expenditure for Budget Estimates 2015-2016

(Rs. in million)

Demand No.	Ministries / Divisions	Budget Estimates 2015-2016		
		Charged	Voted	Total
026	Defence Services	-	781,000	781,000
027	Defence Production Division	-	591	591
028	Federal Education and Professional Training Division	-	1,179	1,179
029	Finance Division	-	1,500	1,500
030	Controller General of Accounts	-	4,713	4,713
031	Pakistan Mint	-	507	507
032	National Savings	-	2,591	2,591
033	Other Expenditure of Finance Division	-	17,951	17,951
034	Superannuation Allowances and Pensions	3,585	227,415	231,000
035	Grants-in-Aid and Miscellaneous Adjustments between the Federal & Provincial Governments	10,800	73,750	84,550
036	Subsidies & Miscellaneous Expenditure	-	445,840	445,840
037	Higher Education Commission	-	51,000	51,000
038	Economic Affairs Division	-	507	507
039	Privatization Division	-	141	141
040	Revenue Division	-	320	320
041	Federal Board of Revenue	-	3,522	3,522
042	Customs	-	6,620	6,620
043	Inland Revenue	-	10,690	10,690
044	Statistics Division	-	2,111	2,111
045	Foreign Affairs Division	-	1,289	1,289
046	Foreign Affairs	-	11,673	11,673
047	Other Expenditure of Foreign Affairs Division	270	1,887	2,157
048	Housing and Works Division	-	134	134
049	Civil Works	6	3,411	3,417
050	Estate Offices	-	132	132
051	Federal Lodges	-	79	79
052	Industries and Production Division	-	282	282

Contd.....

SCHEDULE - I

Demand-Wise Expenditure for Budget Estimates 2015-2016

(Rs. in million)

Demand No.	Ministries / Divisions	Budget Estimates 2015-2016		
		Charged	Voted	Total
053	Department of Investment Promotion & Supplies	-	14	14
054	Other Expenditure of Industries and Production Division	-	696	696
055	Information, Broadcasting and National Heritage Division	-	851	851
056	Directorate of Publications, News Reels & Documentaries	-	241	241
057	Press Information Department	-	568	568
058	Information Services Abroad	-	739	739
059	Other Expenditure of Information, Broadcasting and National Heritage Division	-	5,424	5,424
060	Information Technology & Telecommunication Division	-	3,390	3,390
061	Inter-Provincial Coordination Division	-	1,645	1,645
062	Interior Division	-	657	657
063	Islamabad	-	6,737	6,737
064	Passport Organization	-	1,416	1,416
065	Civil Armed Forces	-	39,415	39,415
066	Frontier Constabulary	-	7,606	7,606
067	Pakistan Coast Guards	-	1,674	1,674
068	Pakistan Rangers	-	16,968	16,968
069	Other Expenditure of Interior Division	-	3,069	3,069
070	Narcotics Control Division	-	2,221	2,221
071	Kashmir Affairs and Gilgit Baltistan Division	-	284	284
072	Other Expenditure of Kashmir Affairs and Gilgit Baltistan Division	-	23	23
073	Gilgit Baltistan	-	227	227
074	Law, Justice and Human Rights Division	-	893	893
075	Other Expenditure Law, Justice and Human Rights Division	191	3,228	3,419
076	Council of Islamic Ideology	-	91	91

Contd.....

SCHEDULE - I

Demand-Wise Expenditure for Budget Estimates 2015-2016

(Rs. in million)

Demand No.	Ministries / Divisions	Budget Estimates 2015-2016		
		Charged	Voted	Total
077	District Judiciary, Islamabad Capital Territory	-	330	330
078	National Accountability Bureau	-	2,221	2,221
079	National Assembly	1,347	1,650	2,997
080	The Senate	983	756	1,739
081	National Food Security and Research Div.	-	3,703	3,703
082	National Health Services, Regulations and Coordination Division	-	1,676	1,676
083	Overseas Pakistanis and Human Resource Development Division	-	1,093	1,093
084	Parliamentary Affairs Division	-	335	335
085	Petroleum and Natural Resources Division	-	339	339
086	Geological Survey	-	410	410
087	Other Expenditure of Petroleum and Natural Resources Division	-	84	84
088	Planning, Development and Reform Division	-	1,144	1,144
089	Ports and Shipping Division	-	665	665
090	Pakistan Railways	1,300	67,700	69,000
091	Religious Affairs and Inter-Faith Harmony Div.	-	386	386
092	Other Expenditure of Religious Affairs and Inter-Faith Harmony Division	-	510	510
093	Science and Technology Division	-	446	446
094	Other Exp. Science and Technology Division	-	5,394	5,394
095	States and Frontier Regions Division	-	96	96
096	Frontier Regions	-	6,985	6,985
097	Federally Administered Tribal Areas	-	18,271	18,271
098	Maintenance Allowances to Ex-Rulers	-	3	3
099	Afghan Refugees	-	467	467
100	Textile Industry Division	-	376	376

Contd.....

SCHEDULE - I
Demand-Wise Expenditure for Budget Estimates 2015-2016

(Rs. in million)

Demand No.	Ministries / Divisions	Budget Estimates 2015-2016		
		Charged	Voted	Total
101	Water and Power Division	-	437	437
102	Federal Miscellaneous Investments	-	18,210	18,210
103	Other Loans and Advances by the Federal Government.	-	25,401	25,401
104	Development Expenditure of Cabinet Division	-	27,654	27,654
105	Development Expenditure of Aviation Division	-	3,900	3,900
106	Development Exp. of Capital Administration and Development Division	-	1,043	1,043
107	Development Expenditure of SUPARCO	-	800	800
108	Development Expenditure of Climate Change Division	-	40	40
109	Development Expenditure of Commerce Division	-	876	876
110	Development Expenditure of Communications Division	-	365	365
111	Development Expenditure of Defence Division	-	2,458	2,458
112	Development Expenditure of Defence Production Division	-	900	900
113	Development Expenditure Of Federal Education and Professional Training Division	-	2,207	2,207
114	Development Expenditure of Finance Div.	-	141,222	141,222
115	Other Development Expenditure	-	26,741	26,741
116	Development Expenditure Outside PSDP	-	162,100	162,100

Contd.....

SCHEDULE - I
Demand-Wise Expenditure for Budget Estimates 2015-2016

(Rs. in million)

Demand No.	Ministries / Divisions	Budget Estimates 2015-2016		
		Charged	Voted	Total
117	Development Exp. of Economic Affairs Division	-	52	52
118	Development Expenditure of Revenue Division	-	335	335
119	Development Expenditure of Statistics Division	-	73	73
120	Development Expenditure of Information, Broadcasting & National Heritage Division	-	114	114
121	Development Expenditure of Information, Technology & Telecommunication Division	-	923	923
122	Development Expenditure of Inter-Provincial Coordination Division	-	610	610
123	Development Expenditure of Interior Division	-	8,266	8,266
124	Development Expenditure of Narcotics Control Division	-	230	230
125	Development Expenditure of Kashmir Affairs & Gilgit Baltistan Division	-	9,937	9,937
126	Development Expenditure of Law Justice and Human Rights Division	-	1,500	1,500
127	Development Expenditure of National Food Security and Research Division	-	1,500	1,500
128	Development Expenditure of National Health Services, Regulation & Coordination Division	-	20,702	20,702
129	Development Expenditure of Planning, Development and Reform Division	-	41,681	41,681
130	Development Expenditure of Science and Technology Division	-	1,060	1,060
131	Development Expenditure of Federally Administered Tribal Areas	-	19,700	19,700
132	Development Exp. of Textile Industry Division	-	165	165
133	Development Exp. of Water and Power Division	-	28,820	28,820

Contd.....

SCHEDULE - I

Demand-Wise Expenditure for Budget Estimates 2015-2016

(Rs. in million)

Demand No.	Ministries / Divisions	Budget Estimates 2015-2016		
		Charged	Voted	Total
134	Capital Outlay on Development of Atomic Energy	-	30,730	30,730
135	Capital Outlay on Federal Investments	-	213	213
136	Development Loans and Advances by the Federal Government	-	165,665	165,665
137	External Development Loans and Advances by the Federal Government.	86,319	123,186	209,505
138	Capital Outlay on Works of Foreign Affairs Division	-	60	60
139	Capital Outlay on Civil Works	-	2,802	2,802
140	Capital Outlay on Industrial Development	-	791	791
141	Capital Outlay on Petroleum and Natural Resources	-	349	349
142	Capital Outlay on Ports & Shipping Division	-	12,000	12,000
143	Capital Outlay on Pakistan Railways	-	41,000	41,000
...	<i>Staff Household & Allowances of the President</i>	801	-	801
...	<i>Servicing of Foreign Debt</i>	111,219	-	111,219
...	<i>Foreign Loans Repayment</i>	316,373	-	316,373
...	<i>Repayment of Short Term Foreign Credits</i>	89,425	-	89,425
...	<i>Audit</i>	3,803	-	3,803
...	<i>Servicing of Domestic Debt</i>	1,168,676	-	1,168,676
...	<i>Repayment of Domestic Debt</i>	8,357,162	-	8,357,162
...	<i>Supreme Court</i>	1,303	-	1,303
...	<i>Islamabad High Court</i>	449	-	449
...	<i>Election</i>	2,150	-	2,150
...	<i>Wafaqi Mohtasib</i>	560	-	560
...	<i>Federal Tax Ombudsman</i>	165	-	165
Total Expenditure		10,156,936	2,872,764	13,029,701

SCHEDULE -III
OBJECT CLASSIFICATION WISE EXPENDITURE

Rs. In million

Object Code	Description	Budget Estimates 2014-15	Revised Estimates 2014-15	Budget Estimates 2015-16
A01	Total Employees Related Expenses	504,092	510,941	556,957
A011	Pay	86,600	85,162	91,564
A011-1	Pay of Officer	23,305	22,963	25,653
A011-2	Pay of Other Staff	63,295	62,199	65,912
A012	Allowances	417,492	425,779	465,393
A012-1	Regular Allowances	408,390	416,494	455,197
A012-2	Other Allowances (Excluding TA)	9,102	9,286	10,196
A02	Project Pre-investment Analysis	144	286	107
A03	Operating Expenses	561,353	521,979	652,595
A04	Employees Retirement Benefits	234,881	240,764	252,891
A05	Grants, Subsidies & Write off Loans	802,565	865,019	752,904
A06	Transfers	7,940	14,846	5,928
A07	Interest Payment	1,326,178	1,270,979	1,280,245
A08	Loans and Advances	343,164	344,672	400,757
A09	Physical Assets	163,800	176,320	180,141
A10	Principal Repayments of loans	14,593,104	9,162,389	8,764,035
A11	Investments	44,747	44,483	53,573
A12	Civil Works	88,733	94,643	115,718
A13	Repairs and Maintenance	12,029	14,132	13,850
TOTAL EXPENDITURE		18,682,731	13,261,454	13,029,701



**FEDERAL
BUDGET
2015-16**

**BUDGET
IN
BRIEF**

Government of Pakistan
Finance Division
Islamabad

PREFACE

The *Budget in Brief* presents a synopsis of the Federal Budget 2015-16. It provides aggregated information on revenues and expenditures budgeted for Financial Year 2015-16 alongwith budget estimates and revised estimates for the outgoing Financial Year 2014-15. Detailed information is available in the relevant budget documents. The budgeting and accounting classification system used in the budget remains the same which was adopted under the New Accounting Model introduced in Financial Year 2004-05.

The Medium Term Budgetary Framework (MTBF) process, initiated in the Financial Year 2009-10 has been strengthened with experience. Indicative ceilings for the current and development budgets are issued to all Principal Accounting Officers of the Federal Government on a three-year rolling basis. The annual budget estimates for any Financial Year e.g 2015-16 are then finalised in consultation with various Federal Ministries. Linkage of allocations to public service delivery is obtained through *Output Based Budgeting*, where the budget is formulated in terms of service delivery (outputs) expected from budgetary allocations and the projected effects of these services on target populations (outcomes) over the Medium Term. Performance of Federal Government Ministries is then monitored against precisely defined key performance indicators.

Medium Term macroeconomic indicators have also been included in this document to provide the strategic economic perspective which contextualises the budget 2015-16.

For the convenience of readers, some additional information regarding subsidies, loans and advances, and public sector development programme has been shown separately. After approval by the Parliament, all budget books including the *Budget in Brief* will be uploaded on the website of the Ministry of Finance: www.finance.gov.pk.

‘Budget at a Glance’ given at the end of this document offers a quick overview of the federal budget. I hope that this document will prove to be of benefit to all those who seek a simple and clear understanding of Budget 2015-16.

Waqar Masood Khan
Secretary to the Government of Pakistan

Finance Division
Islamabad, the 5th June, 2015

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CHAPTER - 1
REVIEW OF THE BUDGET 2014-15

SALIENT FEATURES

1.1 The budget 2014-15 had the following salient features:

- a) The total outlay of budget 2014-15 was Rs 4,302 billion. This size was higher by 7.9% than the size of budget 2013-14. The size of outlay decreased to Rs 4,235.1 billion in revised estimates 2014-15 or by 1.6%.
- b) The resource availability during 2014-15 had been estimated at Rs 4,074 billion. However, volume of resources decreased to Rs 3,833 billion or by 5.9% in revised estimates 2014-15.
- c) The net revenue receipts for 2014-15 had been estimated at Rs 2,225 billion, which increased to Rs 2,378 billion or by 6.9% in revised estimates 2014-15.
- d) The provincial share in federal revenue receipts was estimated at Rs 1,720 billion during 2014-15, which decreased to Rs 1,575 billion in revised estimates 2014-15.
- e) The net capital receipts for 2014-15 had been estimated at Rs 691 billion, which decreased to Rs 603 billion in revised estimates 2014-15 or by 12.7%.
- f) The external receipts in 2014-15 were estimated at Rs 671 billion, which increased to Rs 693 billion in revised estimates or by 3.3%.
- g) The overall expenditure during 2014-15 had been estimated at Rs 4,302 billion, out of which the share of current expenditure was Rs 3,463 billion and that of development expenditure was Rs 839 billion. Current expenditure in revised estimates 2014-15 showed an increase of Rs 18 billion from budget estimates, while development expenditure showed a decline of Rs 84.2 billion.
- h) The share of current expenditure in total budgetary outlay for 2014-15 was 80.8% as compared to 82.5% in revised estimates 2014-15.
- i) The expenditure on general public service for budget 2014-15 was estimated at Rs 2,543 billion, which was 73.4 % of the total current expenditure.
- j) The other development expenditure outside Public Sector Development Programme (PSDP) was budgeted at Rs 162 billion for Financial Year 2014-15.

- k) The total size of Public Sector Development Programme (PSDP) for 2014-15 was Rs 1,175 billion. Out of this, Rs 650 billion was allocated to Provinces. Federal PSDP 2014-15 was estimated at Rs 525 billion, out of which Rs 296.3 billion for Federal Ministries / Divisions, Rs 175.2 billion for Corporations, Rs 12.5 billion for Pak MDGs and Community Department Programme, Rs 36 billion for Special Federal Development Programme and Rs 5 billion for Earthquake Reconstruction and Rehabilitation Authority (ERRA). An amount of Rs 45 billion in revised estimates 2014-15 is for Special Development Programme for Temporarily Displaced Persons (TDPs) and Security Enhancement, while Rs 7 billion is for Prime Minister's Youth Programme. Federal PSDP increased from budget estimates of Rs 525 billion to Rs 542 billion in revised estimates.
- l) In the budget estimates 2014-15, bank borrowing was projected at Rs. 227,906 million, which has been revised upwards to Rs. 402,373 million.

1.2 Table-1 below presents a summary of comparative position of the budget and revised estimates for Financial Year 2014-15:

TABLE - 1
SUMMARY 2014-15

Classification	(Rs in Million)	
	Budget 2014-15	Revised 2014-15
RESOURCES (A + B + C)	4,073,839	3,832,739
A Internal Resources	3,205,229	3,122,278
- Net Revenue Receipts	2,225,322	2,377,763
- Capital Receipts	690,618	602,954
- Estimated Provincial Surplus	289,289	141,561
B External Resources	670,610	692,687
C Privatization Proceeds	198,000	17,774
EXPENDITURE (A + B)	4,301,746	4,235,111
A Current Expenditure on Revenue Account	3,463,245	3,480,790
- Current Exp. on Revenue Receipts	3,463,245	3,480,790
B Total Development Expenditure	838,500	754,321
- Federal PSDP	525,000	542,000
- Other Development Expenditure	161,813	132,292
- Development Loans & Grants to Provinces	151,688	80,029
BANK BORROWING	227,906	402,373

RESOURCES:**INTERNAL RESOURCES**

1.3 The internal resources come through net revenue receipts, capital receipts and estimated provincial surplus. Table-2 provides the details of budget and revised estimates for 2014-15 in respect of net revenue receipts, while table-3 provides the details of net capital receipts.

NET REVENUE RECEIPTS

1.4 After the share of Provinces in gross revenue is transferred, the net revenue receipts of Federal Government were estimated at Rs 2,225,322 million in the budget 2014-15, which have now been revised upwards to Rs 2,377,763 million in the revised estimates 2014-15 showing an increase of 6.9%. Table-2 provides the details:

TABLE - 2
NET REVENUE RECEIPTS
(2014-15)

Classification	(Rs in Million)	
	Budget 2014-15	Revised 2014-15
TAX REVENUE (A + B)	3,129,210	2,910,180
A. FBR Taxes	2,810,000	2,605,000
- Direct Taxes	1,180,000	1,109,000
- Indirect Taxes	1,630,000	1,496,000
B. Other Taxes	319,210	305,180
NON-TAX REVENUE	816,294	1,042,292
- Income from Property and Enterprise	191,992	221,101
- Receipts from Civil Administration and Other Functions	417,453	610,894
- Miscellaneous Receipts	206,850	210,297
Gross Revenue Receipts	3,945,504	3,952,472
Provincial Share in Gross Revenue	1,720,182	1,574,709
Net Revenue Receipts	2,225,322	2,377,763

1.5 The tax revenue was estimated for budget 2014-15 at Rs 3,129,210 million, which decreased to Rs 2,910,180 million or by 7% in revised estimates 2014-15. The non-tax revenue for 2014-15 was estimated at Rs 816,294 million, which increased to Rs 1,042,292 million or by 27.7% in revised estimates 2014-15.

NET CAPITAL RECEIPTS

1.6 These receipts comprise proceeds of borrowing, money received in repayment of loans, recoveries of advances/investments, proceeds of saving schemes, net receipts from transactions under deposits and remittances heads. The net capital receipts for the year 2014-15 were budgeted at Rs 690,618 million. The revised estimates are Rs 602,954 million, which indicates a decline of 12.7%. Table-3 provides the details:

TABLE - 3
NET CAPITAL RECEIPTS
(2014-15)

Classification	(Rs in Million)	
	Budget 2014-15	Revised 2014-15
I. CAPITAL RECEIPTS (A + B + C)	754,786	680,490
A. Recovery of Loans	68,803	75,613
B. Public Debt (Net)	415,456	317,298
- Permanent Debt	249,935	149,935
- Floating Debt	165,521	167,363
C. Public Account	270,527	287,579
II. DISBURSEMENTS	64,168	77,536
NET CAPITAL RECEIPTS (I-II):	690,618	602,954

ESTIMATED PROVINCIAL SURPLUS

1.7 The estimated provincial surplus was budgeted at Rs 289,289 million for 2014-15, which decreased to Rs 141,561 million in revised estimates 2014-15.

EXTERNAL RESOURCES

1.8 The Government obtains foreign loans and grants to use for capital and development expenditure. The external loans for 2014-15 were budgeted at Rs 623,807 million, which are now projected at Rs 662,357 million in revised estimates showing an increase of 6.2%.

1.9 External grants reduced from Rs 46,803 million in the budget estimates 2014-15 to Rs 30,331 million in the revised estimates 2014-15 or lower by 35.2%.

1.10 Overall external resources were estimated at Rs 670,610 million, which increased to Rs 692,687 million or by 3.3% in the revised estimates 2013-14. Table-4 below presents the details:

TABLE - 4
EXTERNAL RESOURCES
(2014-15)

Classification	(Rs in Million)	
	Budget 2014-15	Revised 2014-15
I. EXTERNAL LOANS (a to c)	623,807	662,357
a. Project Loans	174,843	222,889
b. Programme Loans	201,464	186,050
c. Other Aid	247,500	253,418
II. EXTERNAL GRANTS	46,803	30,331
TOTAL EXTERNAL RESOURCES (I + II):	670,610	692,687

EXPENDITURE

1.11 The budget estimates 2014-15 of the overall expenditure were Rs 4,301,746 million, which decreased to Rs 4,235,111 million in revised estimates 2014-15 or by 1.6%.

1.12 The components of expenditure are current and development. Table-5 below shows the comparative position of the budget and revised estimates of current and development expenditure for the Financial Year 2014-15:

TABLE - 5
CURRENT AND DEVELOPMENT EXPENDITURE
(2014-15)

Classification	(Rs in Million)	
	Budget 2014-15	Revised 2014-15
A. CURRENT	3,463,245	3,480,790
- General Public Service	2,543,334	2,530,384
- Defence Affairs & Services	700,148	720,002
- Public Order and Safety Affairs	86,450	87,598
- Economic Affairs	47,585	55,264
- Environment Protection	936	936
- Housing and Community Amenities	2,012	2,012
- Health Affairs & Services	10,017	10,124
- Recreation, Culture and Religion	7,060	7,242
- Education Affairs and Services	64,014	64,519
- Social Protection	1,691	2,709
B. DEVELOPMENT	838,500	754,321
- Federal PSDP	525,000	542,000
- Other Development Expenditure	161,813	132,292
- Development Loans & Grants to Provinces	151,688	80,029
TOTAL EXPENDITURE (A + B):	4,301,746	4,235,111

CHAPTER - 2
THE BUDGET 2015-16

SALIENT FEATURES

2.1 The budget 2015-16 has the following salient features:

- a) The total outlay of budget 2015-16 is Rs 4,451.3 billion. This size is 3.5% higher than the size of budget estimates 2014-15.
- b) The resource availability during 2015-16 has been estimated at Rs 4,168.3 billion against Rs 4,073.8 billion in the budget estimates of 2014-15.
- c) The net revenue receipts for 2015-16 have been estimated at Rs 2,463.4 billion indicating an increase of 10.7% over the budget estimates of 2014-15.
- d) The provincial share in federal taxes is estimated at Rs 1,849.4 billion during 2015-16, which is 7.5% higher than the budget estimates for 2014-15.
- e) The net capital receipts for 2015-16 have been estimated at Rs 606.3 billion against the budget estimates of Rs 690.7 billion in 2014-15 i.e. a decline of 12.2%.
- f) The external receipts in 2015-16 are estimated at Rs 751.5 billion. This shows an increase of 12.1% over the budget estimates for 2014-15.
- g) The overall expenditure during 2015-16 has been estimated at Rs 4,451.3 billion, out of which the current expenditure is Rs 3,482.2 billion and development expenditure is Rs 969 billion.
- h) The share of current and development expenditure respectively in total budgetary outlay for 2015-16 is 78.2% and 21.8%
- i) The expenditure on General Public Services is estimated at Rs 2,446.6 billion which is 70.3% of the current expenditure.
- j) The other development expenditure outside PSDP for 2015-16 has been estimated at Rs 164.4 billion.

- k) The size of Public Sector Development Programme (PSDP) for 2015-16 is Rs 1,513.7 billion. Out of this, Rs 813.7 billion has been allocated to provinces. Federal PSDP has been estimated at Rs 700 billion, out of which Rs 252.6 billion to Federal Ministries / Divisions, Rs 271.9 billion to Corporations, Rs 20 billion to Pak Millennium Development Goals and Community Development Programme (MDGs), Rs 28.5 billion to Special Federal Development Programme, Rs 7 billion to Earthquake Reconstruction and Rehabilitation Authority (ERRA), Rs 100 billion for Special Development Programme for Temporarily Displaced Persons (TDPs) and Security Enhancement and Rs 20 billion for Prime Minister's Youth Programme.
- l) To meet expenditure, bank borrowing has been estimated for 2015-16 at Rs 282.9 billion, which is significantly lower than revised estimates of 2014-15.

2.2 Table-6 below presents the comparative position of budget and revised estimates for Financial Year 2014-15 and budget estimates for Financial Year 2015-16.

TABLE - 6
COMPARATIVE BUDGETARY POSITION
2014-15 AND 2015-16

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
RESOURCES (A + B + C)	4,073,839	3,832,739	4,168,338
A Internal Resources	3,205,229	3,122,278	3,366,827
- Net Revenue Receipts	2,225,322	2,377,763	2,463,351
- Net Capital Receipts	690,618	602,954	606,303
- Estimated Provincial Surplus	289,289	141,561	297,173
B External Resources	670,610	692,687	751,511
C Privatization Proceeds	198,000	17,774	50,000
EXPENDITURE (A + B)	4,301,743	4,235,111	4,451,277
A Current Expenditure on Revenue Account	3,463,245	3,480,790	3,482,239
- Current Exp. on Revenue Account	3,463,245	3,480,790	3,482,239
B Total Development Expenditure	838,497	754,321	969,038
- Federal PSDP	525,000	542,000	700,000
- Other Development Expenditure	161,813	132,292	164,400
- Dev. Loans & Grants to Provinces	151,688	80,029	104,639
BANK BORROWING	227,906	402,373	282,940

CHAPTER - 3
RESOURCE POSITION
(2015-16)

3.1 There are two type of resources i.e. internal and external. The internal resources comprise of revenue receipts, capital receipts and estimated provincial surplus. The external resources come from foreign loans and grants. Table-7 below presents the overall comparative resource position for the year 2014-15 (budget and revised) and 2015-16 (budget).

TABLE - 7
RESOURCE POSITION

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
A Internal Resources	3,269,397	3,199,814	3,499,862
1 Net Revenue Receipts [(i) - (ii)]	2,225,322	2,377,763	2,463,351
(i) Gross Revenue Receipts	3,945,504	3,952,472	4,312,745
(ii) Less Provincial Share in Taxes	1,720,182	1,574,709	1,849,394
2 Capital Receipts	754,786	680,490	739,338
3 Estimated Provincial Surplus	289,289	141,561	297,173
B External Resources	670,610	692,687	751,511
TOTAL RESOURCES (A + B)	3,940,007	3,892,501	4,251,373

INTERNAL RESOURCES**NET REVENUE RECEIPTS**

3.2 The gross revenue receipts in budget 2015-16 are estimated at Rs 4,312,745 million showing an increase of 9.1% over the revised estimates 2014-15.

3.3 The provincial share in taxes for 2015-16 is estimated at Rs 1,849,394 million, which is 17.4% higher than the revised estimates of 2014-15. After the share of Provinces in gross revenues is transferred, the net revenue of Federal Government has been estimated to be Rs 2,463,351 million for Financial Year 2015-16.

3.4 The tax revenue for 2015-16 is estimated at Rs 3,418,221 million, which reflects an increase of 17.5% over revised estimates 2014-15. Out of which FBR collection is Rs 3,103,706 million. Non-tax revenue is projected at Rs 894,525 million in 2015-16 as compared with Rs 1,042,292 million in revised estimates 2014-15.

3.5 Tables 8 to 10 present information on various components of tax revenue and non-tax revenue.

TABLE - 8
NET REVENUE RECEIPTS

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
Tax Revenue (A + B)	3,129,210	2,910,180	3,418,221
A. FBR Taxes	2,810,000	2,605,000	3,103,706
- Direct Taxes	1,180,000	1,109,000	1,347,872
- Indirect Taxes	1,630,000	1,496,000	1,755,834
B. Other Taxes	319,210	305,180	314,515
Non-Tax Revenue	816,294	1,042,292	894,524
- Property and Enterprise	191,992	221,101	227,680
- Civil Administration and Other Functions	417,453	610,894	444,295
- Miscellaneous Receipts	206,850	210,297	222,548
Gross Revenue Receipts	3,945,504	3,952,472	4,312,745
Provincial Share in Gross Revenue	1,720,182	1,574,709	1,849,394
Net Revenue Receipts	2,225,322	2,377,763	2,463,351

TABLE - 9
TAX REVENUE

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
A. FBR TAXES (I + II)	2,810,000	2,605,000	3,103,706
I. Direct Taxes	1,180,000	1,109,000	1,347,872
- Taxes on Income	1,163,821	1,091,691	1,326,835
- Workers Welfare Fund	15,500	16,216	19,709
- Capital Value Tax (CVT)	679	1,093	1,328
II. Indirect Taxes	1,630,000	1,496,000	1,755,834
- Customs Duties	281,000	255,000	299,125
- Sales Tax	1,171,000	1,082,000	1,250,272
- Federal Excise	178,000	159,000	206,437
B. OTHER TAXES	319,210	305,180	314,515
- Other Indirect Taxes (ICT)	4,720	4,105	4,365
- Airport Tax	90	75	150
- Gas Infrastructure Development Cess	145,000	145,000	145,000
- Natural Gas Development Surcharge	46,400	30,000	30,000
- Petroleum Levy	123,000	126,000	135,000
TOTAL TAX REVENUE:	3,129,210	2,910,180	3,418,221

TABLE - 10
NON-TAX REVENUE

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
NON-TAX REVENUE (A+B+C)	816,294	1,042,292	894,524
A. Income from Property and Enterprise	191,992	221,101	227,680
- Pakistan Telecom Authority (Surplus)	14,720	5,000	5,000
- PTA (3 G Licences)	56,000	56,000	65,000
- Regulatory Authorities	350	350	386
- Mark up (Provinces)	12,952	13,319	12,019
- Mark up (PSEs & Others)	25,981	63,365	57,154
- Dividends	81,989	83,067	88,122
B. Receipts from Civil Administration and Other Functions	417,453	610,894	444,295
- General Administration	2,874	3,604	4,419
- Profit of SBP	270,000	399,000	280,000
- Defence	140,220	204,026	154,023
- Law and Order	1,142	961	1,230
- Community Services	1,561	1,535	2,259
- Social Services	1,656	1,768	2,365
C. Miscellaneous Receipts	206,850	210,297	222,548
- Economic Services	2,993	3,114	4,035
- Foreign Grants	35,000	45,000	40,000
- Passport and Citizenship Fees	20,000	21,000	25,000
- Discount Retained on Local Crude Price	20,000	21,000	21,000
- Royalty on Crude Oil	32,261	19,728	18,373
- Royalty on Natural Gas	49,164	37,469	40,246
- Windfall Levy against Crude Oil	17,000	17,000	18,000
- Petroleum Levy on LPG	1,000	2,000	2,000
- Others	29,432	43,986	53,895

NET CAPITAL RECEIPTS

3.6 Capital receipts on net basis in the budget 2015-16 have been estimated at Rs 606,303 million against Rs 690,618 million in the budget estimates 2014-15 and Rs 602,954 million in the revised estimates 2014-15. Table-11 below presents the details of capital receipts, disbursements and net capital receipts.

TABLE - 11
NET CAPITAL RECEIPTS

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
I. CAPITAL RECEIPTS (A + B + C)	754,786	680,490	739,338
A. Recoveries of Loans & Advances	68,803	75,613	89,860
- Provinces	39,418	38,564	42,193
- Others	29,386	37,049	47,667
B. Public Debt Net (1 + 2)	415,456	317,298	395,208
1. Permanent Debt	249,935	149,935	219,935
- Pakistan Investment Bonds	250,000	150,000	220,000
- FEBCs	(5)	(5)	(5)
- FCBCs	(5)	(5)	(5)
- U.S. Dollar Bearer Certificates	(5)	(5)	(5)
- Special US Dollar Bonds	(50)	(50)	(50)
2. Floating Debt	165,521	167,363	175,273
- Prize Bonds	65,521	67,363	75,273
- Treasury Bills	100,000	100,000	100,000
C. Public Account	270,527	287,579	254,270
- Saving Schemes	221,416	263,638	229,332
- G.P. Fund	4,000	4,000	4,000
- Net Deposits	45,111	19,941	20,938
II. DISBURSEMENTS	64,168	77,536	133,035
- Government Investments, Loans, Advances and Others	36,684	38,129	43,611
- Repayment of Short Term Credits	27,484	39,407	89,425
NET CAPITAL RECEIPTS (I - II):	690,618	602,954	606,303
Net Lending to Others:	7,298	1,080	(4,056)

ESTIMATED PROVINCIAL SURPLUS

3.7 The estimated provincial surplus has been projected at Rs 297,173 million for 2015-16 as against Rs 141,561 million in revised estimates 2014-15.

EXTERNAL RESOURCES

3.8 The government obtains loans and grants to bridge the gap between the receipts and expenditure. The external resources for 2015-16 have been projected at Rs 751,511 million, which are higher by 12.1% and 8.5% than the budget and revised estimates 2014-15 respectively. Table-13 below presents the details of receipts from external resources.

TABLE - 12
EXTERNAL RESOURCES

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
I. EXTERNAL LOANS (A to C)	623,807	662,357	727,533
A. Project Loans (i+ii)	174,843	222,889	208,275
i Federal Government	92,835	176,504	141,128
- Ministries/Divisions	24,592	48,545	22,842
- Corporations/Autonomous Bodies	68,243	127,959	118,286
ii Provinces	82,008	46,385	67,147
B. Programme Loans	201,464	186,050	187,360
C. Other Aid	247,500	253,418	331,898
- Islamic Development Bank	49,500	97,999	125,854
- Euro Bonds	49,500	-	101,250
- Sukuk Bonds	49,500	101,250	-
- China Safe Deposits	99,000	50,625	101,250
- Economic Trade Bank	-	3,544	3,544
II. EXTERNAL GRANTS	46,803	30,331	23,978
- Project Aid Grants	30,852	25,092	23,978
• Federal Departments	8,752	7,182	3,334
• Autonomous Bodies	550	2,409	2,325
• Provinces	21,551	15,500	18,319
- Kerry Lugar	15,951	5,239	-
TOTAL (I + II):	670,610	692,687	751,511

CHAPTER - 4

PROVINCIAL SHARE IN FEDERAL TAXES

NFC Award

4.1 Pakistan is a Federal Democracy. In order to maintain inter-governmental fiscal relationship, Article 160 of the Constitution of Islamic Republic of Pakistan provides for setting up a National Finance Commission (NFC) at intervals not exceeding five years. The mandate of NFC is to recommend to the President the distribution of resources between the Federal and Provincial Governments. The President, through Presidential Order, gives legal cover to the recommendations of the NFC.

4.2 Presently, 7th NFC Award (2009) is operative. Through this Award, the financial autonomy of the provinces has been strengthened by increasing their share in the Divisible Pool (taxes) from 50% to 56% in fiscal year 2010-11 and to 57.5% from fiscal year 2011-12 onwards. For the first time in history, multiple indicators were adopted for distribution of provincial shares in the divisible pool whereas in all the previous Awards, population remained as sole criterion for distribution of provincial share in the divisible pool with special grants (subventions) to smaller provinces.

4.3 A special feature of the Award is recognition of requirements of Balochistan. Its share from the divisible pool was guaranteed at Rs.83 billion in fiscal year 2010-11 which was more than double from the actual divisible pool share of fiscal year 2009-10. It has also been ensured that Balochistan province would receive provincial share in the divisible pool based on the budgetary projections instead of actual FBR collection for the next four years of the 7th NFC Award. Shortfall, if any, based on the actual collection reported by FBR would be borne by the Federal Government itself. This arrangement is in practice since financial year 2010-11 and shall continue for the whole period of 7th NFC Award. In this regard, an amount of Rs 67.436 billion stands released to Government of Balochistan as additionality from 2010-11 to 2014-15.

4.4 The 8th NFC was constituted on 21st July, 2010, but it did not give any Award. The 9th NFC has been constituted on April 24, 2015 and its 1st meeting was held on 28th April, 2015. NFC, in its first meeting, decided to constitute four working groups to undertake thematic studies and put forth their recommendations for consideration by the Commission. The present Award will remain operative till 9th NFC Award is implemented. As such, the shares of the provinces in the divisible pool have been worked out in accordance with the 7th NFC Award, 2009.

4.5 The 7th NFC Award implemented through President's Order No.5 of 2010 is reproduced as follows:

"PRESIDENT'S ORDER No. 5 of 2010

AN
ORDER

to provide for distribution of revenues and certain grants

WHEREAS in pursuance of clause (1) of Article 160 of the Constitution of the Islamic Republic of Pakistan hereinafter referred to as the Constitution, the President, by the Finance Division's Notification No. S.R.O. 739(I)/2005, dated 21st July 2005, as modified by the said Division's Notification No. S.R.O. 693(I)/2009, dated 24th July 2009, appointed a National Finance Commission to make recommendations, among other matters, as to the distribution between the Federation and the Provinces of the net proceeds of certain taxes;

AND WHEREAS the said Commission has also submitted its recommendations with regard to the said distribution;

NOW, THEREFORE, in pursuance of clauses (4) and (7) of Article 160 of the Constitution, the President is pleased to make the following Order:—

1. Short title and commencement.— (1) This Order may be called the Distribution of Revenues and Grants-in-Aid Order, 2010.

(2) It shall come into force on the first day of July, 2010.

2. Definitions.— In this Order, unless there is anything repugnant in the subject or context,—

- (a) "net proceeds" means, in relation to any tax, duty or levy, the proceeds thereof reduced by the cost of collection as ascertained and certified by the Auditor General of Pakistan; and
- (b) "taxes on income" includes corporation tax but does not include taxes on income consisting of remuneration paid out of the Federal Consolidated Fund.

3. Distribution of Revenues.—(1) The divisible pool taxes in each year shall consist of the following taxes levied and collected by the Federal Government in that year, namely:—

- (a) taxes on income;
- (b) wealth tax;
- (c) capital value tax;
- (d) taxes on the sales and purchases of goods imported, exported, produced, manufactured or consumed;
- (e) export duties on cotton;
- (f) customs duties;
- (g) federal excise duties excluding the excise duty on gas charged at well-head; and
- (h) any other tax which may be levied by the Federal Government.

(2) One percent of the net proceeds of divisible pool taxes shall be assigned to Government of Khyber Pakhtunkhwa to meet the expenses on war on terror.

(3) After deducting the amounts as prescribed in clause (2), of the balance amount of the net proceeds of divisible pool taxes, fifty-six percent shall be assigned to provinces during the financial year 2010-11 and fifty-seven and half percent from the financial year 2011-12 onwards. The share of the Federal Government in the net proceeds of divisible pool shall be forty-four percent during the financial year 2010-11 and forty-two and half percent from the financial year 2011-12 onwards.

4. Allocation of shares to the Provincial Governments.—(1) The Province - wise ratios given in clause (2) are based on multiple indicators. The indicators and their respective weights as agreed upon are:—

(a)	Population	82.0%
(b)	Poverty or backwardness	10.3%
(c)	Revenue collection or generation	5.0%
(d)	Inverse population density	2.7%

(2) The sum assigned to the Provincial Governments under Article 3 shall be distributed amongst the Provinces on the basis of the percentage specified against each:—

(a)	Balochistan	9.09%
(b)	Khyber Pakhtunkhwa	14.62%
(c)	Punjab	51.74%
(d)	Sindh	24.55%
	Total:	100.00%

(3) The Federal Government shall guarantee that Balochistan province shall receive the projected sum of eighty-three billion rupees from the provincial share in the net proceeds of divisible pool taxes in the first year of the Award. Any shortfall in this amount shall be made up by the Federal Government from its own resources. This arrangement for Balochistan shall remain protected throughout the remaining four years of the Award based on annual budgetary projections.

5. **Payment of net proceeds of royalty on crude oil.**—Each of the provinces shall be paid in each financial year as a share in the net proceeds of the total royalties on crude oil an amount which bears to the total net proceeds the same proportion as the production of crude oil in the Province in that year bears to the total production of crude oil.

6. **Payment of net proceeds of development surcharge on natural gas to the Provinces.**—(1) Each of the Provinces shall be paid in each financial year as a share in the net proceeds to be worked out based on average rate per MMBTU of the respective province. The average rate per MMBTU shall be derived by notionally clubbing both the royalty on natural gas and development surcharge on Gas. Royalty on natural gas shall be distributed in accordance with clause (1) of Article 161 of the Constitution whereas the development surcharge on natural gas would be distributed by making adjustments based on this average rate.

(2) The development surcharge on natural gas for Balochistan with effect from 1st July 2002, shall be re-worked out hypothetically on the basis of the formula given in clause (1) and the amount, subject to maximum of ten billion rupees, shall be paid in five years in five equal installments by the Federal Government as grants to be charged on the Federal Consolidated Fund.

7. **Grants-in-Aid to the Provinces.**—There shall be charged upon the Federal Consolidated Fund each year, as grants-in-aid of the revenues of the province of Sindh an amount equivalent to 0.66% of the provincial share in the net proceeds of divisible pool as a compensation for the losses on account of abolition of octroi and zilla tax.

8. **Sales tax on services.**—NFC recognizes that sales tax on services is a Provincial subject under the Constitution of the Islamic Republic of Pakistan, and may be collected by respective Provinces, if they so desired.

9. **Miscellaneous.**—(1) NFC also recommended increase in the rate of excise duty on natural gas to Rs 10.0 per MMBTU. Federal Government may initiate necessary legislation accordingly.

(2) The NFC recommended that the Federal Government and Provincial Governments should streamline their tax collection systems to reduce leakages and increase their revenues through efforts to improve taxation in order to achieve a 15% tax to GDP ratio by the terminal year i.e. 2014-15. Provinces would initiate steps to effectively tax the agriculture and real estate sectors. Federal Government and Provincial Governments may take necessary administrative and legislative steps accordingly.

(3) Federal Government and Provincial Governments would develop and enforce mechanism for maintaining fiscal discipline at the Federal and Provincial levels through legislative and administrative measures.

(4) The Federal Government may assist the Provinces through specific grants in times of unforeseen calamities.

(5) The meetings of the NFC may be convened regularly on a quarterly basis to monitor implementation of the award in letter and spirit.

10. **Repeal.**— The Distribution of Revenues and Grants-in-Aid Order, 1997 (P.O. No. 1 of 1997), and the Distribution of Revenues and Grants-in-Aid, Order, 2010 (P.O. 4 of 2010) are hereby repealed.

ASIF ALI ZARDARI,
President."

4.6 In accordance with the framework for distribution of resources structured by the 7th NFC Award, provincial share in federal taxes and straight transfers to Provinces are estimated at Rs 1,849,394 million for Financial Year 2015-16, reflecting an increase of 17.4% over revised estimates 2014-15. The details are as in Table-13 below:

TABLE - 13
DETAILS OF PROVINCIAL SHARE IN FEDERAL TAXES

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
A. DIVISIBLE POOL TAXES	1,580,787	1,476,554	1,746,239
- Taxes on Income	660,660	623,372	753,198
- Capital Value Tax	389	606	762
- Sales Tax (excl. GST on Services)	667,491	623,009	715,051
- Federal Excise (excl. ED on NG)	94,928	85,140	109,294
- Customs Duties (excl. EDS)	157,318	144,426	167,935
B. STRAIGHT TRANSFERS	137,482	97,415	102,379
- Royalty on Crude Oil	31,616	19,334	18,006
- Royalty on Natural Gas (NG)	48,180	36,720	39,441
- Natural Gas Development Surcharge	45,472	29,400	29,400
- Excise Duty on Natural Gas (NG)	12,214	11,962	15,532
C. GST ON SERVICES	1,913	740	776
Total (A to C):	1,720,182	1,574,709	1,849,394
PROVINCE- WISE SHARE			
Punjab	812,786	751,457	894,653
Sindh	464,007	413,511	482,801
Khyber Pakhtunkhwa (Inclusive 1% War on Terror)	283,675	254,765	300,452
Balochistan	159,714	154,976	171,488
Total:	1,720,182	1,574,709	1,849,394

4.7 Table-14 below presents total net federal transfers to provinces.

TABLE - 14
NET FEDERAL TRANSFERS TO PROVINCES

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
A. Total Transfers to Provinces	1,904,658	1,688,444	1,992,385
- Divisible Pool Taxes	1,580,787	1,476,554	1,746,239
- Straight Transfers	137,482	97,415	102,379
- GST on Services	1,913	740	776
- Special Grants / Subventions	32,737	33,707	38,300
- Project Loans and Grants	103,559	61,885	85,467
- Programme Loans	48,129	18,143	19,172
- Japanese Grant	52	-	52
B. Less Payments to Federal Govt.	52,370	51,883	54,212
- Interest Payments	12,952	13,319	12,019
- Loans Repayments	39,418	38,564	42,193
Net Transfers to Provinces (A-B):	1,852,288	1,636,562	1,938,173

4.8 In accordance with the framework for distribution of resources structured by the 7th NFC Award, the net transfers to provinces are Rs 1,938,173 million in the budget estimates 2015-16. These transfers were estimated at Rs 1,852,288 million in the budget estimates 2014-15 and Rs 1,636,562 million in revised estimates 2014-15.

CHAPTER - 5
CURRENT EXPENDITURE
(2015-16)

5.1 Table-15 below presents a summary of current expenditure:

TABLE - 15
SUMMARY

		(Rs in Million)		
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16	
(i) Mark-up Payment	1,325,232	1,270,037	1,279,895	
- Mark-up on Domestic Debt	1,224,592	1,169,545	1,168,676	
- Mark-up on Foreign Debt	100,640	100,492	111,219	
(ii) Pension	215,000	219,958	231,000	
- Military	163,375	167,875	174,271	
- Civil	51,625	52,083	56,729	
(iii) Defence Affairs and Services	700,148	720,002	781,162	
- Defence Services	698,259	717,871	779,140	
- Defence Administration	1,889	2,131	2,022	
(iv) Grants and Transfers	370,782	418,665	409,875	
- Grants to Provinces	32,737	33,707	38,300	
- Grants to Others	338,045	384,958	371,575	
(v) Subsidies	203,248	243,248	137,603	
(vi) Running of Civil Government	290,660	313,294	326,331	
(i) Salary	174,982	175,928	193,850	
a) Pay	67,629	67,750	73,113	
b) Allowance	107,353	108,178	120,737	
(ii) Non-Salary	112,678	137,366	129,481	
(iii) Others	3,000	-	3,000	
(vii) Provision for Pay and Pension	25,000	-	-	
CURRENT EXPENDITURE (i to vii):	3,130,071	3,185,204	3,165,866	
(viii) Foreign Loans Repayment	333,174	295,586	316,373	
TOTAL CURRENT EXPENDITURE: (includes foreign loans repayment)	3,463,245	3,480,790	3,482,239	

5.2 The main components of current expenditure are mark-up on government borrowing, defense, running of civil government, pension, grants and subsidies. Estimates for total current expenditure in the budget for Financial Year 2014-15 stood at Rs 3,463,245 million, which have now been revised upwards to Rs 3,480,790 million. For Financial Year 2015-16 an allocation of Rs 3,482,239 million has been made for current expenditure, showing a small increase over the revised estimates of the outgoing Financial Year 2014-15.

5.3 Table-16 below presents the comparative position of the budget and revised estimates of current expenditure for the year 2014-15 along with the budget estimates 2015-16. It shows breakup of Current Expenditure according to functional classification.

TABLE - 16
CURRENT EXPENDITURE

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
1) General Public Service	2,543,334	2,530,384	2,446,604
2) Defence Affairs and Services	700,148	720,002	781,162
3) Public Order and Safety Affairs	86,450	87,598	94,899
4) Economic Affairs	47,585	55,264	60,195
5) Environment Protection	936	936	1,055
6) Housing and Community Amenities	2,012	2,012	2,256
7) Health Affairs & Services	10,017	10,124	11,010
8) Recreation, Culture and Religion	7,060	7,242	7,637
9) Education Affairs and Services	64,014	64,519	75,580
10) Social Protection	1,691	2,709	1,840
Total:	3,463,245	3,480,790	3,482,239

5.4 The bulk of expenditure falls under General Public Service. The expenditure against this head has been budgeted at Rs 2,446,604 million for 2015-16, which is 70.3% of current expenditure.

GENERAL PUBLIC SERVICE

5.5 Under the head of General Public Service, the major portion goes to executive & legislative organs, financial, fiscal and external affairs. At Rs 2,003,902 million, this component forms 81.9% of the allocation for General Public Service. The main heads of expenses are Servicing of Domestic Debt, Foreign Loans Repayment and Others. Transfer payments constitute another important item.

5.6 The details of expenditures classified under General Public Service are given in Table-17 below.

TABLE - 17
GENERAL PUBLIC SERVICE

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
GENERAL PUBLIC SERVICE	2,543,334	2,530,384	2,446,604
Executive & Legislative Organs, Financial, Fiscal Affairs & External Affairs	2,119,013	2,071,823	2,003,902
- Superannuation Allowances & Pensions	215,000	219,958	231,000
- Servicing of Foreign Debt	100,640	100,492	111,219
- Foreign Loans Repayment	333,174	295,586	316,373
- Servicing of Domestic Debt	1,224,592	1,169,545	1,168,676
- Others	245,607	286,243	176,635
Foreign Economic Aid	92	1,328	100
Transfers	370,782	418,665	409,875
General Services	5,107	6,147	6,415
Basic Research	3,041	3,041	3,559
Research and Development General Public Services	9,037	9,670	10,683
Administration of General Public Services	1,974	2,450	2,150
General Public Services not elsewhere defined	34,287	17,260	9,920

DEFENCE AFFAIRS AND SERVICES

5.7 Details of estimates of expenditure on Defence Affairs and Services in 2014-15 (budget & revised) and 2015-16 (budget) are given in Table-18 below:

TABLE - 18
DEFENCE AFFAIRS AND SERVICES

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
DEFENCE AFFAIRS AND SERVICES	700,148	720,002	781,162
- Defence Administration	1,889	2,131	2,022
- Defence Services	698,259	717,871	779,140
- Employees Related Expenses	293,599	300,766	326,048
- Operating Expenses	180,250	180,515	200,625
- Physical Assets	152,841	163,588	169,648
- Civil Works	73,310	74,743	84,680
- Less Recoveries	(1,741)	(1,741)	(1,860)

PUBLIC ORDER AND SAFETY AFFAIRS

5.8 Under the head of Public Order and Safety Affairs, an amount of Rs 94,899 million has been provided in the budget 2015-16 as compared with Rs 86,450 million in the budget estimates 2014-15 and Rs 87,598 million in revised estimates 2014-15. The allocation for Police (Rs 87,513 million) forms the major component, with a share of 92.2%, in the total allocation under this head. Table-19 below provides the details:

TABLE - 19
PUBLIC ORDER AND SAFETY AFFAIRS

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
PUBLIC ORDER AND SAFETY AFFAIRS	86,450	87,598	94,899
- Law Courts	3,906	4,024	4,396
- Police	79,834	80,741	87,513
- Fire Protection	155	155	171
- Prison Administration and Operation	33	33	36
- R & D Public Order and Safety	25	25	29
- Administration of Public Order	2,496	2,619	2,754

ECONOMIC AFFAIRS

5.9 The allocation under the head of Economic Affairs in the budget 2015-16 has been projected at Rs 60,195 million, which is higher by 8.9% than the revised estimates for 2014-15 and 26.5% than the budget estimates 2014-15. Major share of this head goes to Agriculture, Food, Irrigation, Forestry and Fishing, which is 39% of total allocation for Economic Affairs. Table-20 below provides the details under this head:

TABLE - 20
ECONOMIC AFFAIRS

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
ECONOMIC AFFAIRS	47,585	55,264	60,195
- General Economic, Commercial and Labour Affairs	10,692	8,805	18,280
- Agriculture, Food, Irrigation, Forestry and Fishing	20,523	26,623	23,497
- Fuel and Energy	671	960	769
- Mining and Manufacturing	1,276	1,276	1,403
- Construction and Transport	10,530	12,353	11,854
- Communications	2,502	3,707	2,887
- Others	1,391	1,541	1,506

ENVIRONMENT PROTECTION

5.10 Under the head of Environment Protection, an amount of Rs 1055 million has been estimated for budget 2015-16 for Waste Water Management, which is higher by 12.7%, when compared with budget and revised estimates 2014-15.

TABLE - 21
ENVIRONMENT PROTECTION

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
ENVIRONMENT PROTECTION	936	936	1,055
- Waste Water Management	936	936	1055

HOUSING AND COMMUNITY AMENITIES

5.11 Under the head of Housing and Community Amenities, an amount of Rs 2,256 million has been provided in the budget 2015-16 for Community Development, which is higher by 12.1%, when compared with budget and revised estimates 2014-15.

TABLE - 22
HOUSING AND COMMUNITY AMENITIES

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
HOUSING AND COMMUNITY AMENITIES	2,012	2,012	2,256
- Community Development	2,012	2,012	2,256

HEALTH AFFAIRS AND SERVICES

5.12 Under the head of Health Affairs and Services, a total allocation of Rs 11,010 million has been made in the budget estimates 2015-16, which is higher by 8.8% and 9.9% respectively when compared with budget and revised estimates 2014-15. The allocation for Hospital Services forms the major component under this classification. Details are given in Table-23 below:

TABLE - 23
HEALTH AFFAIRS AND SERVICES

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
HEALTH AFFAIRS AND SERVICES	10,017	10,124	11,010
- Medical Products, Appliances and Equipment	100	100	27
- Hospital Services	8,306	8,296	9,133
- Public Health Services	356	384	423
- Health Administration	1,255	1,345	1,426

RECREATION, CULTURE AND RELIGION

5.13 In budget 2015-16 an amount of Rs 7,637 million has been budgeted for Recreation, Culture and Religion. Overall estimates under this classification for 2015-16 are higher by 8.2% and 5.5% respectively when compared with budget and revised estimates 2014-15. The bulk of expenditure under this head has been earmarked for Broadcasting and Publishing, which is 77.8% of the total allocation. Details are given in Table-24 below:

TABLE - 24
RECREATION, CULTURE AND RELIGION

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
RECREATION, CULTURE AND RELIGION	7,060	7,242	7,637
- Recreation and Sporting Services	1	1	1
- Cultural Services	509	508	542
- Broadcasting and Publishing	5,519	5,639	5,942
- Religious Affairs	762	769	831
- Administration of Information, Recreation & Culture	269	326	320

EDUCATION AFFAIRS AND SERVICES

5.14 Education Affairs and Services have been provided with Rs 75,580 million in the budget estimates 2015-16 as compared with Rs 64,014 million in budget estimates 2014-15 and Rs 64,519 million in revised estimates 2014-15. The bulk of expenditure at Rs 56,675 million has been allocated for Tertiary Education Affairs and Services in budget 2015-16, which is 75% of the total allocation under this head. The details are as under:

TABLE - 25
EDUCATION AFFAIRS AND SERVICES

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
EDUCATION AFFAIRS AND SERVICES	64,014	64,519	75,580
- Pre-Primary & Primary Education Affairs Services	6,079	6,035	7,240
- Secondary Education Affairs & Services	7,873	7,873	8,999
- Tertiary Education Affairs and Services	47,693	47,745	56,675
- Social Welfare & Special Education Div.	75	75	75
- Subsidiary Services to Education	232	232	250
- Administration	1,275	1,327	1,435
- Education Affairs, Services not elsewhere classified	787	1,232	906

SOCIAL PROTECTION

5.15 Social protection has been allocated Rs 1,840 million in the budget 2015-16, which is higher by Rs 149 million as compared with budget estimates 2014-15, while lower by Rs 869 million when compared with revised estimates 2014-15. The revised estimates include additional expenditures on account of emergency relief and repatriation.

TABLE - 26
SOCIAL PROTECTION

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
SOCIAL PROTECTION	1,691	2,709	1,840
- Administration	1,210	2,227	1,309
- Others	481	481	531

CHAPTER - 6
SUBSIDIES & GRANTS / TRANSFERS
(2015-16)

SUBSIDIES

6.1 In order to alleviate the impact of inflation on citizens, especially the poor segments of society, the Federal Government spends a fairly large sum on providing power and food subsidies. In the budget estimates 2014-15 subsidies were Rs 203,248 million; in revised estimates 2014-15 they increased to Rs 243,248 million due to increase in subsidy to WAPDA/PEPCO/KESC for tariff differential. Total subsidies for Financial Year 2015-16 has been estimated at Rs 137,603 million.

6.2 In budget 2015-16, the allocation for subsidies to WAPDA / PEPCO forms the major component, which is 71.2% of the total allocation followed by subsidy to KESC with share of 14.5%. A total estimate of subsidies for budget 2015-16 is 0.5% of GDP. Table-27 provides the details:

TABLE - 27
SUBSIDIES

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
Subsidy to WAPDA/PEPCO:	156,100	185,000	98,000
1 Inter-Disco Tariff Differential	150,000	174,000	60,000
2 Tariff Differential for Agri-Tubewells in Balochistan	1,000	1,000	9,000
3 Pick up WAPDA / PEPCO receivables from FATA	5,000	10,000	6,000
4 Exchange Rate Differential for USAID's Grant to GENCOs	100	-	-
5 Subsidy to WAPDA/PEPCO on account of Inter-Disco Tariff Differential (Arrears)	-	-	19,000
6 Subsidy to Pick up WAPDA/PEPCO receivables from AJK	-	-	4,000

Contd....

SUBSIDIES

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
Subsidy to KESC:	29,000	36,000	20,000
7 Pick up KESC's Tariff Differential	29,000	36,000	20,000
Subsidy to USC:	7,000	10,250	7,000
8 Ramzan Package	3,000	3,000	3,000
9 Sale of Sugar	4,000	4,000	4,000
10 Support for Sugar Export	-	3,250	-
Subsidy to PASSCO:	8,000	10,850	11,300
11 Cost differential for sale of Wheat	4,000	4,000	5,000
12 Wheat Reserved Stock	4,000	4,000	5,000
13 Support for Wheat / Flour Export	0	1,550	0
14 Freight Subsidy on Sugar Export by TDAP	0	1,300	1,300
Subsidy to Others:	3,148	1,148	1,303
15 Oil Refineries & OMCs / Others	2,000	-	1,000
16 Sale of Wheat in FATA	293	293	303
17 Sale of Wheat in Gilgit Baltistan	850	850	-
18 Sale of Salt in Gilgit Baltistan	5	5	-
Total Subsidies:	203,248	243,248	137,603

GRANTS AND TRANSFERS

6.3 Grants and transfers to provinces and others for the year 2015-16 have been estimated at Rs 409,875 million as compared with Rs 370,782 million in budget estimates 2014-15 and Rs 418,665 million in revised estimates. The detail of grants and transfers to the provinces and others is given in the following table:

TABLE - 28
GRANTS AND TRANSFERS

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
I. GRANTS IN AID & MISC. ADJUSTMENTS	32,737	33,707	38,300
A. SPECIAL GRANTS	24,237	33,707	20,800
- Punjab	-	3,606	-
- Sindh	10,800	9,280	10,800
- Khyber Pakhtunkhwa	-	4,431	-
- Balochistan	13,437	16,390	10,000
B. LUMP PROVISION	8,500	-	17,500
II. GRANTS TO OTHERS	338,045	384,958	371,575
- Contingent Liabilities	165,000	200,000	180,000
- Miscellaneous Grants	50,600	55,600	57,000
- Other outstanding Liabilities	25,000	25,000	25,000
- Pakistan Railways to meet their losses	37,000	37,000	37,000
- Remission of ZTBL loans	300	-	300
- Voluntary Separation Scheme of HBFCL	100	-	100

Contd.....

GRANTS AND TRANSFERS

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
- National Internship Programme	123	123	80
- Lump Provision for Relief etc.	2,400	3,427	2,400
- GoP Contribution to President Rozgar Scheme	100	100	100
- Competition Commission of Pakistan	200	200	200
- Reimbursement of TT Charges on Home Remittances	13,000	16,000	15,000
- Pakistan Remittance Initiative	100	-	100
- Institute of Cost & Management Accountants of Pakistan, Karachi	2	-	-
- Grants to AJK Government	24,000	26,271	25,750
- Grant-in-Aid to Gilgit Baltistan	18,000	19,200	20,500
- Grant to Bait-ul-Maal	2,000	2,000	4,000
- Administrative Expenditure of banking Mohtasib Office, Karachi	120	37	-
- Wheat subsidy to Gilgit Baltistan	-	-	6,045
Total Grants (I + II):	370,782	418,665	409,875

CHAPTER - 7
LOANS AND INVESTMENTS
(2015-16)

7.1 The financial assets of the Federal Government consist of investible funds and loans provided to Azad Jammu and Kashmir (AJK) and various agencies / institutions as well as government servants to enable them to meet their financial requirements.

CURRENT LOANS & ADVANCES

7.2 Total current loans and advances have been estimated at Rs 25,401 million in budget 2015-16. The following table provides the details:

TABLE - 29
CURRENT LOANS & ADVANCES

(Rs in Million)				
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16	
1	AJK for Repayment of Principal & Interest	6,500	6,516	12,000
2	Junagadh and Kathiawar Chiefs	1	1	1
3	Loans/Advances to Employees of PNRA	6	16	10
4	Loans/Advances to Friendly Countries	1,000	995	2,000
5	Interest Free Loans to WAPDA for Operation and Maintenance of Hub Dam & Khanpur Dam	40	40	40
6	Loan to Printing Corporation of Pakistan Islamabad	10	85	10
7	Loan to State Engineering Corporation	-	10	-
8	Loans and Advances to:			
	- Federal Gov't Servants Islamabad	3,769	4,221	4,692
	- Federal Gov't Servants Lahore	802	802	1,003
	- Federal Gov't Servants Karachi	616	616	770
	- Federal Gov't Servants Quetta	217	217	271
	- Federal Gov't Servants Peshawar	337	337	422
	- Federal Gov't Servants Gilgit	260	297	324
9	Pakistan Mint Lahore	15	15	19
10	Loan to Pakistan Steel Mills Karachi	5,000	13,804	3,840
11	Loans to Pakistan Machine Tool Factory	-	264	-
	Total:	18,572	28,235	25,401

DEVELOPMENT LOANS AND ADVANCES

7.3 Development loans and advances are made by the Federal Government to Provinces, Government of Azad Jammu & Kashmir, Public Sector Enterprises (PSEs), Financial / Non-Financial Institutions, District Governments / TMAs, and Others to assist them in carrying out their development programmes.

7.4 Total development loans and advances (local and external) were estimated at Rs 318,735 million in the budget 2014-15, which have now been revised downwards to Rs 279,075 million in revised estimates 2014-15. For budget 2015-16, total development loans and advances have been estimated at Rs 372,871 million, showing an increase of 17% over budget estimates 2014-15 and 33.6% over revised estimates 2014-15.

7.5 For budget 2015-16, development loans and advances (local) have been estimated at Rs 165,665 million, while development loans and advances (external) at Rs 207,205 million. The details are as in Table-30 below:

TABLE - 30
DEVELOPMENT LOANS AND ADVANCES

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
1 Development Loans and Advances	118,875	84,129	165,665
2 External Development Loans and Advances	199,860	194,946	207,205
Total:	318,735	279,075	372,871

CURRENT INVESTMENTS

7.6 The federal current investments for the year 2015-16 have been estimated at Rs 18,210 million as compared with Rs 9,894 million in the revised estimates of 2014-15 and Rs 18,112 million in budget estimates 2014-15. The allocation for investment in 2015-16 is higher by 84.1% as compared with revised estimates 2014-15. Table-31 provides the comparative position.

TABLE - 31
CURRENT INVESTMENTS

Classification	(Rs in Million)		
	Budget 2014-15	Revised 2014-15	Budget 2015-16
1 GoP Equity in First Women Bank	500	500	1,000
2 GoP Contribution in equity of Pak China Inv. Co. Ltd.	1,600	-	1,600
3 GoP Equity in Mortgage Refinance Co.	1,000	1,200	10
4 GoP's Contribution to the SAARC (SDF)	2,000	1,975	-
5 Islamic Development Bank (IDB)	425	425	-
6 GoP Equity Investment against the liability of Peoples Steel Mills	170	170	184
7 Contribution in the 'Poverty Alleviation Fund' with IDB	536	536	-
8 Investment in HBFCL's Equity	1,000	1,000	-
9 GoP Investment in SME Bank Ltd.	500	-	-
10 GoP Equity in PIAC	-	3,974	-
11 Lump Provision for Miscellaneous Expenditure	10,257	-	5,000
12 Paid up Capital for the proposed Exim Bank of Pakistan	-	-	10,000
13 Capital Stock IDB	-	-	404
14 Others	124	114	12
Total:	18,112	9,894	18,210

CHAPTER - 8

PUBLIC SECTOR DEVELOPMENT PROGRAMME (PSDP) 2015-16

8.1 The Public Sector Development Programme (PSDP) is the main instrument for improving the socio-economic conditions in the country and achieving the macroeconomic and development objectives and targets set by the government, which yield maximum benefits in the shortest possible time for the society.

8.2 For the year 2015-16 National Economic Council (NEC) has approved an overall size of PSDP at Rs 1,513.7 billion, which is 4.9% of GDP.

8.3 The Salient features of PSDP allocation for 2015-16 are as follows:

- The size of national PSDP (Rs 1,513.7 billion) in the budget for 2015-16 showing an increase of 27.4% as against the revised estimates 2014-15.
- Federal PSDP for the year 2015-16 has been kept at Rs 700 billion, which is higher by 29.2% than revised estimates 2014-15.
- The share of Federal Ministries / Divisions in 2015-16 PSDP is Rs 252.6 billion indicating a decline of 16.9% over revised estimates 2014-15.
- The Corporations' PSDP for 2015-16 has been placed at Rs 271.9 billion indicating an increase of 71.3% over revised estimates 2014-15.
- An amount of Rs 20 billion has been allocated in the budget 2015-16 to Pak Millennium Development Goals and Community Development Programme.
- An amount of Rs 28.5 billion has been provided in the budget 2015-16 for Special Federal Development Programme.
- Earthquake Rehabilitation and Reconstruction Authority (ERRA) has been allocated Rs 7 billion, which is higher by 40% than revised estimates 2014-15.
- An amount of Rs 100 billion has been budgeted for Special Development Programme for Temporarily Displaced Persons (TDPs) and Security Enhancement, which is higher by 122% than revised estimates 2014-15.
- Prime Minister's Youth Programme has been projected at Rs 20 billion, showing an increase of 185.7% over revised estimates 2014-15.
- The provincial development programme for 2015-16 has been estimated at Rs 813.7 billion as against Rs 646.2 billion in revised estimates 2014-15, showing an increase of 25.9%.

8.4 The following Table-32 indicates details of the size of Public Sector Development Programme (PSDP).

TABLE - 32
SIZE OF PSDP

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
A. Federal Ministries/Divisions	296,324	303,802	252,612
1 Aviation Division	1,402	1,395	3,900
2 Cabinet Division	2,078	5,767	654
3 Capital Administration & Development Division	1,806	1,806	1,043
4 Climate Change Division	25	25	40
5 Commerce Division	363	364	876
6 Communications Division (other than NHA)	191	5,153	365
7 Defence Division	2,261	4,286	2,458
8 Defence Production Division	937	937	900
9 Economic Affairs Division	5	5	-
10 Establishment Division	165	165	149
11 Federal Education & Professional Division	3,451	3,375	2,207
12 Federal Tax Ombudsman	13	13	10
13 Finance Division	11,062	14,075	9,135
14 Foreign Affairs Division	255	255	60
15 Higher Education Commission	20,069	25,042	20,500
16 Housing & Works Division	1,934	4,415	2,590
17 Industries and Production Division	1,148	1,151	791
18 Information, Broadcasting & National Heritage Division	424	391	391
19 Information Tech. & Telecom Division	556	526	923
20 Inter Provincial Coordination Division	413	1,067	610
21 Interior Division	3,900	3,930	8,300
22 Kashmir Affairs & Gilgit Baltistan Division	21,357	22,090	23,237
23 Law, Justice & Human Rights Division	2,352	2,352	1,500
24 Narcotics Control Division	324	328	230
25 National Food Security & Research Division	1,071	1,071	1,500

Contd.....

SIZE OF PSDP

Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
26 National Health Services, Regulations & Coordination Division	27,015	27,815	19,882
27 Pakistan Atomic Energy Commission	51,475	59,275	30,409
28 Pakistan Nuclear Regulatory Authority	230	230	321
29 Petroleum & Natural Resources Division	167	167	349
30 Planning, Development & Reform Division	32,878	6,265	14,000
31 Ports & Shipping Division	2,576	2,576	12,000
32 Railways Division	39,566	39,566	41,000
33 Religious Affairs & Inter Faith Harmony Division	-	-	3
34 Revenue Division	153	248	335
35 Science & Technological Research Division	904	1,211	1,060
36 States & Frontier Regions Division	19,100	19,100	19,700
37 Statistics Division	240	278	100
38 SUPARCO	700	700	800
39 Textile Industry Division	329	329	165
40 Water & Power Division (Water Sector)	43,427	46,058	30,120
B. Corporations	175,176	158,698	271,888
1 WAPDA (Power)	63,613	49,253	112,288
2 National Highway Authority (NHA)	111,563	109,445	159,600
C. Pak MDGs & Community Dev. Programme	12,500	12,500	20,000
D. Special Federal Development Programme	36,000	10,000	28,500
E. ERRA	5,000	5,000	7,000
F. Special Development Programme for Temporarily Displaced Persons (TDPs) and Security Enhancement	-	45,000	100,000
G. Prime Minister's Youth Programme	-	7,000	20,000
Total Federal PSDP (A to G):	525,000	542,000	700,000
H. Provinces	650,000	646,223	813,717
Total National PSDP (A to H):	1,175,000	1,188,223	1,513,717

OTHER DEVELOPMENT EXPENDITURE OUTSIDE PSDP 2015-16

8.5 Other development expenditure comprises development expenditure of the Federal Government outside the Public Sector Development Programme (PSDP). Rs 164,400 million have been allocated in this head in the budget 2015-16, reflecting an increase of 24.3% over revised estimates 2014-15. Table-33 provides the details.

TABLE -33
DEVELOPMENT EXPENDITURE OUTSIDE
PUBLIC SECTOR DEVELOPMENT PROGRAMME

(Rs in Million)			
Classification	Budget 2014-15	Revised 2014-15	Budget 2015-16
1 <u>National Income Support Programme (i+ii)</u>	<u>118,150</u>	<u>91,780</u>	<u>102,000</u>
i. Benazir Income Support Programme	97,150	91,780	102,000
ii. Prime Minister's Schemes* :	21,000	-	-
Prime Minister's Interest Free Loan Scheme			
Prime Minister's Business Loan Scheme			
Prime Minister's Fee Reimbursement Scheme for Less Developed Areas			
Prime Minister's Youth Training Scheme			
Prime Minister's Youth Skill Development Scheme			
Prime Minister's Scheme for Provision of Laptops			
Prime Minister's Housing Scheme			
2 Crop Loan Insurance Scheme	-	-	500
3 Livestock Insurance Scheme	-	-	100
4 Credit Guarantee Scheme for Small Farmers	-	-	1,000
5 Grants for Reconstruction of Afghanistan	3,000	3,000	3,000
6 Pakistan Poverty Alleviation Fund (PPAF)	7,663	7,924	4,300
7 Strategic Trade Policy Framework	2,000	-	6,000
8 Textile Policy 2009-14	6,000	5,888	6,000
9 Subsidy to TCP for Import of Urea Fertilizer	25,000	23,700	25,000
10 Provision for Misc. Dev. Exp. outside PSDP	-	-	16,500
Total:	161,813	132,292	164,400

* Now these schemes have been reflected under Prime Minister's Youth Programme in PSDP 2015-16.

CHAPTER - 9
MEDIUM-TERM BUDGETARY FRAMEWORK (MTBF)
(2015-16)

9.1 Medium-Term Budgetary Framework (MTBF) reform initiative is aimed at improving budget preparation process of the Federal Government. Since its full rollout, endorsed by the Cabinet in 2009, this reform initiative has made steady progress.

9.2 The MTBF includes the following key components:

- (1) An annual pre-budget analytical '**Budget Strategy Paper**', which includes a 3-year macro-fiscal framework, budget policies, and indicative ceilings (resource limits) for Ministries / Divisions. The Budget Strategy Paper is tabled in the Cabinet meeting where discussions on policy priorities, allocations, and performance against targets are made.

To compile the Budget Strategy Paper, the Finance Division, Planning Commission, Federal Board of Revenue, and State Bank of Pakistan share their projections and discuss different scenarios and options.

This component has led to greater coordination between technical and political levels of the Government in defining fiscal policy and benchmarks, and enhanced understanding of medium-term implications of current budgetary decisions.

- (2) **Performance budgeting** (also known as 'output-based budgeting'). Through this mechanism the Principal Accounting Officers (Secretaries) are gradually being given greater autonomy over the distribution of ceilings as per their own policy priorities. Together with greater autonomy, a system of performance-management is being introduced, which presents the budget by outputs (services delivered) as against inputs only (funding and material resources required).

The output-orientation to the budget allows a linkage of the budget with policy preferences, and provides a basis for defining and measuring performance. Through the use of mutually agreed indicators and targets, each Principal Accounting Officer is given a set of criteria against which the performance of the Ministry/Division is evaluated in terms of outputs generated from the utilisation of budgetary resources appropriated by the Parliament.

This information is then presented to the Parliament in the shape of 'Federal Medium-Term Budgetary Estimates for Service Delivery' - also known as the MTBF Green Book. The Green Book is a part of the reform agenda to make the budget more transparent and comprehensive by linking budgetary allocations with policy and performance.

- (3) **Performance monitoring.** The performance budgets prepared are being monitored by the Finance Division. Under this process, actual expenditure against appropriations and reasons for variations are compiled from Ministries / Divisions along with performance achieved vs targets.

9.3 To achieve the objectives as outlined above, the Federal Government has improved its budget preparation process through the MTBF. Under the reformed process:

- The Finance and Planning & Development Divisions prepare a Medium-Term Macroeconomic Framework in consultation with various Government Ministries and the State Bank of Pakistan
- Based on the macroeconomic situation, the Finance Division articulates its budgetary policy priorities and prepares a Medium-Term Fiscal Framework
- The Finance and Planning, Development & Reforms Divisions work out, for each Principal Accounting Officer, medium-term Indicative Budget Ceilings (IBCs) that align resource allocation with the Government's policies
- Based on these IBCs, ministries prepare their budgets that are reviewed for quality assurance by the Finance and Planning & Development Divisions
- The Secretaries of Finance, Planning & Development, and Economic Affairs Divisions jointly chair the Priorities Committee meetings that discuss policy and budget priorities with each Principal Accounting Officer
- Budgetary priorities and projections are shared with Parliamentary Standing Committees on Finance and Revenue
- The macroeconomic and fiscal frameworks, together with the IBCs, are presented to the Cabinet through the 'Budget Strategy Paper' (BSP) for approval
- The Annual Plan Coordination Committee (APCC) discusses the public sector investment proposals with the Federal and Provincial Governments

- The National Economic Council (NEC) approves the Public Sector Development Programme (PSDP) of the Federal and Provincial Governments
- The finalised budget is presented in the Cabinet for endorsement and Parliament for appropriation

MACROECONOMIC INDICATORS

9.4 Macroeconomic Indicators / Rolling Targets for 2015-18 are provided below:

TABLE - 34
Medium-Term Budgetary Statement

Consolidated Fiscal Projections	Budget 2014-15	Revised 2014-15	Budget 2015-16	Forecast	
				2016-17	2017-18
Real GDP Growth (%)	5.1	4.2	5.5	6.5	7.0
Inflation (%)	8.0	4.8	6.0	6.0	6.0
	(as percentage of GDP)				
Total Revenue	14.5	15.4	15.1	15.0	15.3
- Tax Revenue	11.5	11.5	12.0	12.5	13.0
- FBR Tax Revenue	9.7	9.5	10.1	10.6	11.3
- Non Tax Revenue	3.0	4.0	3.1	2.5	2.3
Total Expenditure	19.4	20.4	19.4	19.0	18.8
- Current	15.2	16.3	14.9	14.6	14.2
- Development*	4.2	4.1	4.5	4.4	4.6
Fiscal Balance	-4.9	-5.0	-4.3	-4.0	-3.5
Revenue Balance	-0.7	-0.9	0.1	0.4	1.1
Total Public Debt	58.7	62.9	62.0	58.8	55.2
GDP at market prices (Rs in Billions)	29,078	27,384	30,672	34,801	39,666

* Contains a one-off item of 0.3% of GDP in 2015-16 budget.

WORKING OF FISCAL DEFICIT AND FINANCING
BUDGET 2015-16

(Rs. in Billion)

Working Deficit		Financing of Deficit	
A) Federal Revenue (net)	2,463	Gross External Loans	752
B) Total Federal Expenditure (i+ii)	4,089	Less Repayments	406
i) Current Expenditure	3,166	Long Term Foreign Loans	316
ii) Development and Net Lending (a+b+c)	923	Short Term Foreign Loans	89
a) Federal PSDP	700	i) Net External Financing	346
b) Other Development Expenditure	164	ii) Domestic Financing (a+b)	982
c) Net Lending	58	a) Bank Financing	283
		of which SBP Financing	0
C) Federal Deficit (A-B)	-1,625	b) Non Bank Financing	699
Est. Provincial Surplus	297	Public debt	395
		Public Account	254
		Privatization Proceeds	50
Overall Fiscal Deficit	-1,328	Total Financing of Deficit (i+ii)	1,328
% of GDP	-4.3%	% of GDP	4.3%

BUDGET AT A GLANCE**(2015-16)****(Rs. in Billion)**

RECEIPTS		EXPENDITURE	
TAX REVENUE	3,418	A. CURRENT	3,166
- FBR Taxes	3,104		
- Other Taxes	315		
- NON-TAX REVENUE	895	Interest Payments	1,280
a) Gross Revenue Receipts	4,313	Pension	231
b) Less Provincial Share	1,849	Defence Affairs & Services	781
I. Net Revenue Receipts (a-b)	2,463	Grants and Transfers	410
II. Net Capital Receipts	649	Subsidies	138
III. External Receipts (net)	346	Running of Civil Government	326
IV. Estimated Provincial Surplus	297	Provision for Pay & Pension	0
V. Bank Borrowing	283	B. DEVELOPMENT	923
		Federal PSDP	700
VI. Privatization Proceeds	50	Net Lending	58
		Other Dev. Expenditure	164
<u>TOTAL RESOURCES (I to VI)</u>	<u>4,089</u>	<u>TOTAL EXPENITURE (A+B)</u>	<u>4,089</u>

Glossary of Terms

Bank Borrowing	Includes borrowing from the State Bank of Pakistan and Scheduled Banks
Capital Receipts	Income from proceeds of borrowing, money received in repayment of loans, recoveries of advances and investments, proceeds of savings schemes, net receipts from transactions under deposit, and remittances
Community Services Receipts	Income from rents of government buildings, land, guest houses, and hostels, etc.
Current Expenditure	Include interest payments, pension, defence affairs & services, grants & transfers, subsidies, and running of civil government
Development Expenditure	Include federal PSDP, development loans & grants to provinces, and other development expenditure (outside PSDP)
Direct Taxes	Income tax, workers welfare tax, capital value tax, and wealth tax
Disbursements	Government investments, loans, advances and others, and repayment of short term credit
External Resources	Include project loans, foreign loans & credits, and foreign grants
Grants	Financial support to provinces, organisations, and industries for contingent liability, to fulfill losses, remission of loans, etc.
Gross Revenue Receipts	Sum of tax revenue and non-tax revenue (before excluding provincial share)
Indirect Taxes	Customs, sales tax, federal excise, petroleum levy, Islamabad Capital Territory (ICT) tax, and airport tax

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Glossary of Terms

Internal Resources	Include net revenue receipts, net capital receipts, and estimated provincial surplus
Net Capital Receipts	Capital receipts <i>minus</i> disbursements
Net Lending to Others	Government investments, loans and advances from Public Sector Enterprises (PSEs) <i>minus</i> recoveries of loans and advances from PSEs
Net Revenue Receipts	Gross revenue receipts <i>minus</i> provincial share
Non-Tax Revenue	Income from property and enterprises; receipts from civil administration and other functions; and miscellaneous receipts of the federal ministries, divisions and departments
Other Development Expenditure	Other development expenditure comprises development expenditure of Federal Government outside the PSDP
Provincial Share	Provincial share in federal taxes and straight transfers
Provincial Surplus	Provincial government deposits with State Bank of Pakistan
Resources	Include internal and external financial resources
Social Service Receipts	Fee charged from students of the institutions under administrative control of government and from medical services provided by federal government hospitals and health institutions; and tuition fee / training fee charged by Human Resource Division
Tax Revenue	Income from direct and indirect taxes
Total Outlay / Expenditure	Includes current expenditure and development expenditure

Bismillahir-Rehmanir-Rahim

PART-I

Mr. Speaker,

1. Once again, as I have the honor of presenting the Budget 2015-16, I bow my head before Allah (SWT) for untold and immeasurable blessings He has bestowed on this nation and the singular distinction He has conferred on Mohammad Nawaz Sharif, Prime Minister of Pakistan and his Government in restoring the health of a broken economy. The economic performance we have rendered in two years is unparalleled in the history of democratic governments. This has been made possible by the design of sound economic policies, first announced in PML (N) Manifesto for Elections 2013 and then incorporated and implemented in the Budget 2013-14 and since then faithfully and steadfastly observed and followed by the Government.

Mr. Speaker

2. This august House is well aware that when we took office, the most vicious rumor taking rounds in the local and international financial circles was the imminent default that Pakistan was set to make in June 2014. This was a clever guess based as it was on the level of available reserves and the payments falling due until that date. In the backdrop of completely dried-up foreign flows, as IFIs had declined to work with Pakistan, the reserves were destined only to travel south. However, we were determined to prove these economic pundits wrong and the country saw that not only we proved them utterly wrong but have steered the economy of Pakistan to safer shores.

3. In June 2013 we had a clear road-map of three objectives:

- (a) Preventing Pakistan from default in 2014;
- (b) Achieving macroeconomic stability by June 2015; and,

- (c) Promoting inclusive economic growth for creation of job opportunities and providing resources to alleviate poverty from 3rd year onward.

4. We formulated policies and programs to achieve these objectives and we never hesitated in taking difficult decisions, no matter how unpopular, so long as they were critical for the revival of the economy. Accordingly, the economy of Pakistan has been stabilized and poised to grow at an accelerating rate.

Review of Economic Performance 2013-14

Mr. Speaker:

5. I would like to place before this august House the following key economic indicators, based largely on 9 or 10 months data for the current fiscal year:

- (a) **Economic Growth** during 2014-15 has been provisionally recorded at 4.24% compared to the revised estimate of 4.03% last year, showing a rising growth trajectory. During 2008-13, the growth rate had averaged around 3% and hence this is the highest growth rate in seven years. The growth target for the year was 5.1%, which could not be achieved for the following reasons:

- Massive floods in September 2014;
- Economic disruption during August-December 2014 due political agitation;
- The massive decline in international commodity prices, particularly oil affecting the output of these and associated sectors;
- The unusually long and cold winter weather had a negative impact on the *Rabi* crops, including wheat;

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- The output of large-scale manufacturing has been affected due to shortages in gas and electricity, despite improvements in their supplies.
 - Credit to private sector has grown at a slower pace as commercial banks continued to lend to the Government.
- (b) **Per Capita Income**, which stood at \$1384 last year has increased to increase to \$1512, showing a growth of 9.3%;
- (c) **Inflation**, which had averaged around 12% during 2008-13 before our government, was recorded at 4.6% for Jul-May 2014-15, which is lowest in 11 years;
- (d) **FBR Revenues**, which had registered only 3% growth in 2012-13, were up by 16.4% during 2013-14 and have risen by another nearly 13% in the first 11 months of 2014-15 and are expected to close at 15% increase;
- (e) **Fiscal Deficit**, in June 2013 was at 8.8%, which was brought down to 8.2% within weeks. In. 2013-14, this was brought down to 5.5% of GDP. In the current fiscal year we are on course to achieve the target of 5%;
- (f) **Credit to Private Sector**, grew by 11% during 2013-14. It is projected to further grow at 7% during the year. The share of fixed investment in credit has significantly increased compared to last year.
- (g) **Policy Rate of SBP** was 10% in November 2013, which has now been cut to 7% during the current fiscal year. This is the lowest policy rate in decades. The commercial lending rates are determined by the policy rate and have been declining in line with the policy rate. It will help spur investment, as the cost of capital will decline significantly;
- (h) **Exports** were \$20.18 billion during Jul-Apr 2014-15 compared to \$20.83 billion last year, showing a decline of 3%%, largely due to negative price effect in the global commodity markets. Even though we have exported larger

quantities but because of lower international prices, we have realized lower values;

- (i) **Imports** were recorded at \$34.65 billion during Jul-Apr 2013-14 compared to \$34.09 billion for same period in the current year, showing a marginal decline of 1.61%. More notably, imports of machinery have increased by an impressive 10.3% an indication of rising investment in the economy;
- (j) **Remittances** were recorded at \$12.89 billion during Jul-Apr 2013-14, rose to \$14.97 billion for the same period this year, showing an increase of 16.14%, which is remarkable and for which I once again salute my expatriate Pakistanis for playing such a critical role in country's economy;
- (k) **Exchange Rate** has shown remarkable stability in the last more than a year, except for a brief period during August-September due to political instability. Presently, the rate is hovering around Rs.102/\$ in the inter-bank market. For an economy like Pakistan, Exchange Rate has a pivotal position, as it impacts pervasively on all other variables. Accordingly, a competitive and market determined stable exchange rate reduces uncertainty and boosts confidence of investors and consumers alike. The exchange rate stability we have achieved has not been witnessed in recent years and is source of rebuilding the credibility of our economy;
- (l) **Foreign Exchange Reserves** were in a precarious state in June 2013. The State Bank reserves were at \$6 billion, of which \$2 billion were due to a swap that was payable in August and nearly \$3.2 billion were falling due for repayments to IMF during the year, bulk of which in the first half. On 10th February 2014, SBP's reserves had further declined to \$2.7 billion. Resultantly, the overall reserves, including those held by commercial banks, were \$7.7 billion. It looked as if the notorious rumors were finally becoming reality. However, Alhamdulillah, we have strengthened the economy against fluctuations in external markets. Today country's foreign

exchange reserves have climbed to about \$17 billion, of which the SBP reserves are around \$12 billion, showing that all the increase in reserves has come in SBP reserves. We are poised to take the reserves level to a historic high of nearly \$19.0 billion during the year.

- (m) **Karachi Stock Exchange (KSE) Index** stood at 19,916 on 11 May 2013, the day the elections, has now surged to around 34,000, showing an increase of 70%. Also, this increase meant an increase of about 40% in market capitalization.
- (n) **Incorporation of New Companies** was recorded at 3664 during Jul-Apr last year while during the period in 2014-15, this number has increased to 4100, showing an increase of 11.9%;

6. In addition to above, we have accomplished a number of other successes in different areas, some of which are noted below:

- (a) **International Sukuk:** We entered the international Sukuk market, after 8 years, in November 2014, by issuing a five year Sukuk aiming to raise \$500 million, but we received \$2.3 billion, nearly five times the subscription and decided to take \$1 billion. The proceeds of Euro Bonds and Sukuk have gone to retire an equivalent amount of domestic debt in the SBP and hence there is no increase in Public Debt due to this borrowing.
- (b) **Eligibility for IBRD:** In the last budget I had informed this House about the resumption of policy lending from the World Bank and Asian Development Bank, which was suspended for lack of a stable macroeconomic framework before June 2013. After achieving macroeconomic stability and the requisite increase in foreign reserves, in February 2015, Pakistan is declared eligible again for IBRD facilities.

7. The above review of economic indicators and policy initiatives fully demonstrates the fact that the country has achieved macroeconomic stability. It clearly shows an economy that is moving in the right direction. The expert assessments I will be citing shortly are reflective of the rising confidence of our development partners as well as investors. Pakistan is offering such investment opportunities, which few countries in the region can match. Accordingly, as we enter the third year we are confident that the year would bring even better economic results.

Mr. Speaker,

8. The picture painted above is not based exclusively on our own views. The international analysts and observers are all praise for our performance and potential for future growth. Some of these are worth bringing to the knowledge of this august House:

- **Japan External Trade Organization (JETRO)** has declared Pakistan as likely to be second choicest place for FDI;
- **Goldman Sach's Jim O'Neill** has forecast that Pakistan would be world's 18th largest economy by 2050 from its present 44th position;
- **Overseas Investors' Chamber of Commerce and Industry (OICCI)** has found that Business Confidence Index amongst its members, which stood at -34 has climbed to as high as +18;
- **Moody's and Standard and Poor's** have both improved Pakistan's outlook from negative to stable and recently from stable to positive;
- **Nielsen's Global Survey of Consumer Confidence** rose to 99 in the 1st quarter of 2014 from the lowest level of 86 in 3rd quarter of 2011;
- **David Darst, Chief Investment Strategist, Morgan Stanley**, has said 'Pakistan is set to take-off, it is a matter of time';
- **Bloomberg News** says that despite challenges (a) corporate earnings in Pakistan are soaring and (b) stocks have surged.
- **The Economist London** in its 2nd May 2015 issue has praised Pakistan's economic recovery;

- **World Trade Organization (WTO) Trade Policy Review, April 2015** has praised economic performance of Pakistan;
- **Financial Action Task Force (FATF)**, the international body for monitoring anti-money laundering and terrorist financing had included Pakistan in its “Grey List” in 2012. After Government’s actions including changes in laws, Pakistan has been included in the “White List” in February 2015.

Mr. Speaker

9. The goals we have set are our guide in the economic journey. Our actions have been guided by these goals. The brief description of our performance, given above, and what will be highlighted later in this speech, exemplifies the faithfulness and seriousness with which we are working to realize this vision. A democratic government is answerable to Parliament and people and it would be held accountable on its promises made to both of them. While moving on to the third year of our Government, we continue to remain faithful to this vision and the third budget will fully reflect its application in our proposals.

Main Elements of Budget Strategy

Mr. Speaker

10. The main elements of our budget strategy are as follows:

- (1) **Reduction of fiscal deficit:** We will continue to consolidate the gains we have made in reducing fiscal deficit. In 2015-16 we will target a deficit to 4.3% compared to 5% in 2014-15;
- (2) **Raising Tax Revenues:** Part-II of the speech will deal with tax proposals. At this stage, however, I would say that the proposed reduction in deficit will be achieved through a combination of better tax collection and tight expenditure controls;

- (3) **Continued Focus on Energy:** Energy is one of our key priorities. This can be judged by the fact that the Prime Minister is devoting considerable time to oversee developments in the sector. A Cabinet Committee on Energy has been constituted, which is headed by the Prime Minister himself. Keeping in view the current gap in demand-supply of power in the face of high GDP target, we plan to bring 7000 MW on stream besides setting up 3600 MW LNG-based projects. By December 2017, we will bring 10600 MW in the system. Beyond December 2017, other projects such as Dasu, Diamer-Bhasha, Karachi Civil Nuclear Energy and many other projects will also be completed.
- (4) **Exports Promotion:** In this budget, we would be announcing additional measures to incentivize exports and taking other measures to ease the cost of doing business and improving the overall regulatory regime to facilitate exporters.
- (5) **Investment to GDP Ratio:** The Investment-to-GDP ratio, which was registered at 12.4% during 2012-13, improved to 13.4% during 2013-14 and is provisionally estimated at 13.5% for the current fiscal year. The combined effect of increased public sector investments has also played a role in reversing the declining trend. We are projecting this ratio to rise to 16.5% during 2015-16.
- (6) **Public Debt Management:** Debt management has received special attention in our overall efforts for fiscal management. The fiscal consolidation we have achieved has paved the way for a reduction in public debt, which fell from 63.9% in 2012-13 to a now projected level of 62.9% at the close of current fiscal year. In the next three years, Debt to GDP ratio will be brought down to less than 60% in accordance with the provisions of the Fiscal Responsibility and Debt Limitation (FRDL) Act, 2005, InshaAllah.
- (7) **Benazir Income Support Program (BISP):** This program is an effort to provide relief to the poor and vulnerable people of

society as a matter of our responsibility and their right. The following have been the main achievements in this program:

- i. From Rs.40 billion in June 2013, we have increased the size of the program to Rs.97 billion during the current year. We are further enhancing this allocation to Rs.102 billion, representing more than 155% increase since 2012-13;
- ii. Until 2012-13, the cash transfer program was covering 4.1 million families, which would be taken to 5.0 million during the current year. By end of next financial year the number of beneficiary families would increase to 5.3 million, showing an increase of 29% since 2012-13;

Besides the above program, we are providing an additional Rs.2 billion to Bait-ul-Maal for supporting its welfare activities, notably the hospitalization costs for the vulnerable people. The allocation has been increased by to Rs.4 billion for 2015-16, which is 100% increase.

(8) **Development & Promotion of ICT Sector:-** A number of initiatives were announced in the last budget for the development of promotion Information and Communication Technology (ICT). These initiatives have been operationalized with the following key features:

- **Universal e-telecasters:** A project for Universal e-telecasters with an investment of Rs.12.0 billion has been approved. In the first phase 500 telecentres would be established in all provinces including FATA. For this purpose, 217 land sites across Pakistan have been selected. Program is at advance stage of implementation and would soon be rolled out.
- **Improved Connectivity for Remote Areas:** For connectivity of remote area the Government has decided to invest Rs.2.8 billion laying optic fiber cables. Work on this program is going on at fast track basis. In consultation with Provincial Governments 128 tehsils and towns have been identified

nationwide, which do not have optic fiber connectivity. Rural telecommunication is another program, which envisages investing Rs.3.6 billion on connectivity of rural un-served areas with the rest of country.

- **Rationalization of International Clearing House (ICH):** In October 2012, a new policy for International Clearing House (ICH) was initiated. There have been several problems with the policy as it resulted in losses to users and increase in grey traffic. Since government intends to provide relief to people, therefore, we have reformed this policy and rationalized the rates of international calls. This is benefiting expatriate Pakistanis and promoting legal traffic, which has increased from 367 million minutes per month in November 2014 to 1,100 million minutes per month by now – a three fold increase.
- **Prime Minister's National ICT Scholarship Program:** As announced in the last budget, 500 IT scholarships with a total cost of Rs.125 million will be provided to the talented students from rural/non-metropolitan areas. The program provides fully funded 4 years undergraduate degree scholarships in ICT related disciplines in the leading ICT universities of Pakistan. Under the program 480 students availed the scholarship by joining in 21 top Pakistani universities. The program will be continued in the future.

Medium-term macroeconomic framework

Mr. Speaker

11. As always, our budget strategy is embedded in a three year medium term macroeconomic framework spanning the period 2015-16 to 2017-18, the main features of which are as follows:

- (a) GDP growth to gradually rise to 7% by FY 2017-18.
- (b) Inflation will be contained to single digit;
- (c) Investment to GDP ratio will rise to 20% at the end of medium term;
- (d) Fiscal deficit would be brought down to 3.5% of GDP;
- (e) Tax to GDP ratio will be increased to 13%;
- (f) Foreign exchange reserves would be maintained above \$20 billion, inshaAllah;

12. In view of the performance we have registered in the first two years in office, we are confident to achieve the goals set out in the medium-term framework. We have no doubt that we would remain on course while pursuing the above framework.

Development plan

Mr. Speaker

14. The current Five Year Plan 2013-18 is a comprehensive roadmap and sets timelines for achieving high growth rate. The outlook for 2015-16 is positive with a significant recovery in growth momentum. The growth of GDP for 2015-16 is targeted at 5.5% and gradually steering it to over 7 per cent by 2017-18. In order to achieve the targeted growth rate of 5.5 per cent, the sectoral contributions are agriculture (3.9%), industry (6.4%) and services (5.7%).

15. The plan is geared towards developing human and social capital of the country by enabling universal access to education and health facilities, empowering women and eradicating poverty; thereby capitalizing the demographic dividend and increasing the total factor productivity.

16. Strategies have been devised to encourage public-private partnerships in the development process. Transport, communications, financial, industrial, and services sectors have been identified as important areas with high growth potential. Consequently, comprehensive action plans have been outlined to improve growth rates for these sectors and increase their respective contributions to the GDP.

17. National Development Program of worth Rs.1,513 billion is being earmarked for 2015-16. The development program 2015-16 includes Rs.700 billion as federal PSDP. In addition to increasing the public Investment, concerted efforts are being made to entice the private investment through a variety of mechanisms such as promoting public private partnerships, FDI, creating special economic zones with fiscal incentives.

18. These measures are expected to boost economic growth for key sectors and increase their respective contributions to the GDP.

19. I would now present some highlights of the development budget, focusing mainly on the sectors that will contribute most to economic development.

Water

20. The most important sub-sector claiming resources in our development plan is the water sector, where we are investing Rs.31 billion for projects in various parts of the country. A project that will be the future lifeline of Pakistan is the Diamir Bhasha Dam, which will store 4.7 MAF of water and generate

electricity of 4500 MW. We have provided Rs.15 billion for land acquisition during the year and have kept a provision of Rs.6 billion for construction of lot 1 out of 3. In addition, another important hydropower project is Dasu, which will have the capacity to generate 2160 MW. We are committed to make these two dams a reality and preparatory works has already started.

21. Water projects in **Baluchistan** are the second most important focus of water sector investments comprising construction of delay action dams, flood dispersal structures, canals and small storage dams. Main focus will be on the existing projects that can be completed within the next 1 – 2 years. In this regards, work is in advanced stages on projects such as Kachhi Canal (DeraBugti and Nasirabad), Naulong Storage Dam (JhalMagsi), extension of Pat Feeder Canal to DeraBugti and ShadiKaur Dam (Gawadar). Besides these large projects, we will also invest in building small dams in the province. This year we will start work on Basool Dam in Gawadar.

22. Similarly, in **Sindh**, projects that are advancing gradually are Rainee Canal (Ghotki and Sukkur), extension of Right Bank Outfall Drain from Sehwan to sea, and Darwat Dam. In addition, this year we will start the work on MakhiFarash Link Canal project. In **Punjab** work on channelization of NullahDeg and Ghabir Dam (Chakwal) will commence. In **Khyber Pakhtunkhwa**, other than Dasu, funds will be provided for Keyal Khawar hydropower project, and other small dams. In **FATA** funding for Kurram Tangi in North Waziristan, and Gomal Zam Dam in South Waziristan will continue.

23. Besides, numerous schemes of lining of water-courses will be undertaken in Khyber Pakhtunkhwa, Sindh and Punjab to reduce water wastage together with flood protection and drainage schemes all over the country.

Power

24. I have already stated the focus we have on the energy sector. We have taken a number of steps to address structural problems of the sector including reduction in system losses, improvement in recoveries, elimination of theft and settlement of inter corporate circular debt. However, our real focus is on developing additional resources of energy so as to permanently overcome energy shortages.

25. As in the past, we have allocated the largest amount of resources to add new and economical capacity in the country. During the current year a sum of Rs.248 billion will be invested in this sector up from Rs.200 billion allocated in last year's budget. Of this, Rs.73 billion will come from the PSDP. The government is aiming to almost end load shedding by December 2017.

26. Large projects that are part of this year's allocation are:

- Rs.52 billion have been allocated for Stage 1 of Dasu Hydro Power Project which will produce 2160 MW of power;
- Rs.21 billion have been allocated for land acquisition and construction of Lot 1-5 for Diamir-Bhasha Dam and Hydropower Project having a reservoir of 8 MAF and 4500 MW of power;
- Rs.11 billion have been allocated for Neelum Jhelum Hydro Power Project having a capacity of 969 MW;
- Rs.11 billion have been allocated for completion of Tarbela-IV Extension Hydro Power Project with a capacity of 1410 MW;
- Rs.5 billion have been allocated for Up-gradation of Guddu Power Project having a capacity of 747 MW of highly economical power;

27. In addition a number of other projects such as two Karachi Nuclear Coastal Power Projects (2200 MW) with Chinese assistance; Chashma Civil

Nuclear Power project (600 MW); Golan Gol Hydro Power Project (106 MW); Evacuation of power from wind power projects at Jhimpir and Gharo Wind Clusters; Interconnection of Chashma Nuclear Power Plants III and IV

28. This year we will start work on new important projects such as:

- Interconnection scheme for import of power from CASA-1000
- Evacuation of power from 2160MW Dasu HPP Stage-I
- Evacuation of power from 1320MW Power Plant at Bin Qasim
- Allot switching station and its interconnection with SukiKinari HPP

29. Addition of a number of hydel projects, coal based plants, wind energy and nuclear projects will correct the energy mix to provide cheap electricity to the people of Pakistan while improvement of the transmission and distribution system will reduce the system losses. The drive against energy theft will further reduce the burden on the common man.

Highways

30. Pakistan's location is such that it can play a central role in regional connectivity. In order to maximally exploit the natural advantage of its geography and to translate it into economic gains, there is an imperative need to invest in communication infrastructure. Accordingly, we have allocated Rs.185 billion for construction of roads, highways and bridges, compared to last year allocation of Rs.112 billion, which is an increase of 65%.

31. An area of our priority in the highways sector is the completion of Lahore-Karachi Motorway. We firmly believe that this 1152 Kilometres long highway will change the fate of this country. It will provide jobs, farm-to-road connectivity and economic growth in Pakistan. In the Budget 2015-16, we have allocated Rs.20 billion for Lahore-Abdul Hakeem Section which is about 230 kilometers long. Similarly, an allocation of Rs.61 billion has been allocated for Multan-Sukkar Section (387 kilometers), whereas in order to

complete the Sukkur-Hyderabad Section (296 kilometers), a provision of Rs.10.5 billion has been made in the PSDP.

32. Apart from completion of various segments of Karachi-Lahore Motorway, we have made allocations to start work on other section of China Pakistan Economic Corridor. In order to acquire land and undertake technical studies of Islamabad-Dera Ismail Khan Route, we have made provision of Rs.10 billion in this budget. Furthermore, we plan to start Thakot-Havelian link, which is the priority section of Raikot-Islamabad KKH Phase II project for which we have allocated Rs.29.5 billion.

33. We have earmarked resources for numerous projects in Highways sector in this budget. Some of them are: Gwadar-Turbat-Hoshab Section of Gwadar-Ratodero Road which is 200 kilometers long, Widening and improvement of N-85 Hoshab-Nag-Basima-Surab Section, Construction of Faisalabad-Khanewal Expressway, Lowari Tunnel and Access Roads in Dir etc.

34. In addition to above, as a gift to the people of Karachi, we are establishing a world class bus transit system namely Green Line Bus Transit System which will operate between Saddar and Surjani Town and will be able to commute 300,000 passengers per day. This project is planned to be completed by December, 2016 with a total cost of about Rs.16 billion.

35. Islamabad-Lahore Motorway (M2) was a path-breaking project of Pakistan Muslim League (N) government which revolutionized road-travel in Pakistan. Such highways require re-surfacing after every 8-10 years. However M2 has not received re-surfacing in last 18 years. Under the directions of the Prime Minister Muhammad Nawaz Sharif, the government has undertaken the initiative of M2 re-surfacing with financing from private sector.

Railways

36. Railway is supposed to provide cheaper, faster and convenient mode of passenger and freight transport. Accordingly, its development is one of our important priorities.

37. Newly launched Green Line train express between Islamabad and Karachi is the result of efforts of the Railways Ministry. However, this is the beginning of a bright future. Pakistan Railways will target its investments around locomotives, bogies, tracks, signaling systems, and improvement of existing railway stations.

38. For the current year's budget the following projects will be our key priority:

Work on doubling of track from Khanewal to Raiwind, and from Shahdara to Lalamusa will be completed during FY 2015-16. Both of these tracks will cover major portion of the north-south mainline. In coming years Pakistan Railways will aim to double the remaining tracks. In addition, we hope to complete the rehabilitation of track from Karachi to Khanpur. Work on track rehabilitation on Khanpur-Lodhran section will continue.

- I am also happy to state that strengthening and rehabilitation of 159 weak railway bridges will be completed by June, 2017.
- Pakistan Railways faces shortage of locomotives and rolling stock have been made in the current as well as next year's budget. Allocations have been made in the current budget to add 170 engines to the system through procurement while 100 old engines will be repaired for use.

- Similarly around 1500 new wagons/bogeys are also being arranged. Pakistan Railways is taking these steps to improve the travelling experience of its customers. In order to further enhance the convenience of travelling with Pakistan Railways, this budget has allocated special amounts to renovate and upgrade railway stations in various cities.
- From this year we plan to start working on an important project that will lead to improvement of signaling system on Lodhran-Khanpur-Kotri Section and provision of centralized traffic control.
- Allocations have been made in this budget to procure additional wagons for freight operations and a feasibility study is being commissioned to study the possibility of a dedicated freight corridor.

39. In this budget, we have allocated Rs.78 billion, of which Rs.41 billion are in PSDP for 52 development schemes and Rs.37 billion for pay & pensions of railway employees. Private and international investments are expected during the course of the financial year in this sector, as well.

Human Development

40. People are the most precious resources of any nation. Therefore we consider the expenditures on human development as investments as they lay the foundation of future growth at an accelerated pace.

41. Initiatives that will be undertaken for the promotion of this sector are as follows:

- A sizeable allocation of Rs.20.5 billion has been made for 143 projects of the Higher Education Commission, which will support

development plans of different universities all over the country. It may be noted that on the current side also a hefty allocation of Rs.51 billion is made for HEC. Thus a combined outlay of Rs.71.5 billion will be made for higher education. The combined allocation represents about 14% increase, which is sizeable considering the tight fiscal conditions prevailing in the country.

- Health sector service delivery has been fully devolved to the provincial governments. As per the decision taken by the Council of Common Interests in 2010, the Federal Government continued to support the provincial Governments till this year for the national health and population welfare programs. From the next fiscal year, we expect the provinces to fund for these initiatives. However, the Federal Government will continue to lend technical support to the provincial Governments in execution of important national programs.
- We had announced first in the PML (N) Manifesto and reiterated by the Prime Minister our resolve to increase the expenditure on education as percentage of GDP to 4% during our tenure. We continue to remain committed to this goal. However, it should be noted that a major share of education expenditure is the responsibility of the provinces. The share of federal government in this expenditure is only 20%. Moving from the present level of 1.67% of GDP to 4.0% of GDP will require the federal government to increase its spending from 0.34% of GDP to 0.80% and the provinces to increase from 1.33% of GDP to 3.20%. The federal government will fulfill its commitment and after the recent discussion in the National Economic Council (NEC) Meeting, I am confident that the provinces will come forward and fulfill their responsibilities.

TDPs and Security Enhancement: Special Development Program

Mr. Speaker

42. Our country has rendered enormous sacrifices in both blood and treasure in fighting terrorism. Yet this is a menace that requires a long-term effort to eradicate. The operation Zarb-e-Azb had been initiated with a steely resolve to uproot this peril for good, and our Armed Forces have fought valiantly and accomplished exemplary successes, for which they deserve the gratitude of every Pakistani. However, the atrocities committed by retreating and desperate remnants elements in Peshawar and Karachi are a reminder that we cannot be complacent in this war.

43. These events have established the need for further reinforcement in country's internal defenses with objectives of protecting the areas from where the terrorists have been evicted, rehabilitating the displaced persons allowing them to honorably restart their lives. To cater for these needs Government is undertaking a Special Development Program of Rs.100 billion to enhance the security apparatus and rehabilitate the affected areas and resettle the temporarily displaced persons (TDPs).

MDGs Community Development Program

44. With a view to promote achievement of MDGs, and in the larger national interest of diffusing development works at the local level, the Government has initiated a development program for undertaking small development schemes in the fields of health, education, small roads linking farms to markets, spurs and small dams, being selected and implemented by the provincial governments with the participation of community representatives. For this program Rs.20 billion have been allocated in the 2015-16 budget.

China-Pak Economic Corridor

45. China-Pak Economic Corridor is the vision of the Prime Minister Nawaz Sharif top Chinese leadership for reviving and rebuilding the historical

connectivity between China and Pakistan and to eventually enable extended connectivity to central and West Asia. Kashgar-Gawadar linkage will not only enhance trade but will also act as an energy corridor. We are proud of this flagship project that will transform Pakistan's economy.

46. Pakistan and China have jointly signed projects worth about \$46 billion that include building of roads and rail networks and telecommunications, development of Gwadar Port and major projects for additional power and improvement in power transmission sub-sector.

47. Some of the key projects proposed to be undertaken under the CPEC program are as follows:

- 2 x 660 MW Coal-Based Power Projects (IPP) at Port Qasim;
- Power Evacuation from Mitari to National Grid (IPP);
- 3.5 MT/A Coal Mining and 2x330 MW Power Plants based on Thar Block-II SECMC;
- Solar Power Park at Bahawalpur;
- 2793 MW (Three) Hydro Power Projects;
- Multan-Sukkur section (387Km) of Karachi-Lahore Motorway;
- Karakoram Highway (Phase-II) Raikot to Islamabad;
- Fiber Optic;
- Rehabilitation & Up-gradation of Karachi-Lahore-Peshawar (ML-1) Railway Track;
- Gawadar Package;
- East Bay Expressway at Gawadar (18.98 Km);
- Jhimpir Wind-Power 200 MW;
- 2 x 660 MW Coal-Based Power Projects at Sahiwal;
- Jetty + Infrastructure at Gaddani as IPP (preferably) or Public Sector;

48. The government is determined to fulfill the necessary financial requirements of CPEC Projects.

Development of Gawadar

49. Keeping in view the significant role Gawadar has to play for strengthening the economy of Pakistan in the coming days, the government takes the development of this area very seriously. Accordingly, we are allocating significant resources for a host of development projects aimed at uplift of this area. Some of them are:-

- a. Rs.3 billion are being allocated in 2015-16 for New Gawadar International Airport
- b. A provision of Rs.2 billion has been made for Gawadar Development Authority in next budget, and
- c. For necessary facilities of water treatment, supply its distribution in Gawadar, we are making a substantial allocation of Rs.3 billion.

Status of Initiatives in the Budget 2014-15

Mr. Speaker

49. Before I announce the new initiatives in the Budget 2015-16, I find it necessary that I bring to this House's attention the status of initiatives I had announced in the last budget. In the Budget 2014-15, the government had announced to undertake a number of new initiatives aimed at strengthening various sectors including textiles industry, exports, agriculture, health, telecommunication, taxation and social safety nets. Such initiatives included the establishment of various new organizations e.g. Land Port Authority (LPA), Mortgage Refinance Company (MRC), National Food Security Council (NFSC) etc. Furthermore, a number of new schemes were announced to be launched including Credit Guarantee Scheme for Small and Marginalized Farmers, Reimbursement of Crop Loan Insurance Scheme and introduction of Health Insurance System etc. Being fully cognizant of the significance of these well-designed initiatives, we have strived hard for their implementation over the last year and I am proud to announce that despite the resources constraints and the gigantic economic challenges, out of total 34 new initiatives announced in the previous budget, 20 have been fully implemented while the work on the remaining is continuing.

Special Initiatives for 2015-16

Mr. Speaker

50. Pakistan is poised to grow at an accelerating pace. At this stage of transition we need to consolidate recent gains, hasten the process of reforms and take required measures to enable some of those sectors that have not performed as per expectations. In this section I will confine to the last of these objectives as I have already dealt with the other two. I now outline some of the measures we propose in the budget for enabling those sectors to perform to their potential.

Exports Promotion

51. I have already noted somewhat weak performance of the exports during the year. The main reason behind this is the major decline in global commodity prices, particularly those of cotton and rice. Even though a small country cannot affect global prices, we need to look at some of the irritants that may be impeding our exports competitiveness. The following measures are being adopted for promotion of exports:

- (1) **EXIM Bank of Pakistan (Specialized DFI)** will be helpful in enhancing export credit and reducing cost of borrowing for exporting sectors on long term basis and help reduce their risks through export credit guarantees and insurance facilities. The Bank will start operations in 2015-16.
- (2) **Exports Refinance Facility (ERF):** In the last budget, the Government, through the State Bank of Pakistan, had arranged to reduce its mark-up rate on exports finance from 9.4% to 7.5%, This rate was reduced in February 2015 to 6.0%, and it will be further brought down to 4.5% from 1st July 2015;

- (3) **Long Term Finance Facility:** In the last budget, the Government, through the State Bank of Pakistan had arranged to reduce its mark-up rate on long term financing facility for 3-10 years duration from around 11.4% to 9.0% to allow export sector industries to make investments on competitive basis. This was further reduced to 7.5% in February 2015 and will be further brought down to 6.0%;
- (4) **Removing Anti-exports bias in Imports:** A series of measures being announced in this Budget relating to rationalization of tariff and taxes having bearing on the export industries will gradually remove the anti-export bias in country's tariff policy and make exports more competitive.
- (5) **Export Development Initiatives:** Ministry of Commerce is formulating initiatives for (a) production diversification, (b) value addition, (c) trade facilitation, (d) enhanced market access and (e) institutional strengthening. An allocation of Rs.6 billion has been made to support initiatives. The Export Development Fund (EDF) Board has been reconstituted to also support this program.
- (6) **Establishment of Pakistan Land Port Authority:** The initiative for establishing the Land Port Authority of Pakistan was announced in the last budget. We have completed the requisite formalities for its formal launching. In the meanwhile we have invested Rs.352 million for the establishment of infrastructure at the Torkham Border to enable it to operate under the conditions of a modern port environment.

Textiles Package

52. Textiles Industry is the mainstay of Pakistan's economy. It accounts for more than 50% of our exports value and is the single largest employment provider in the manufacturing sector. It has a very long production chain from cotton picking to ginning, spinning, weaving, knitting, processing and stitching, whereupon considerable value-addition is done at each step. In recognition of

its significance, the government had announced a special package for Textiles Sector in the Budget 2014-15. The following facilities announced in the package shall remain available for the textile sector during the FY 2015-16:-

- (1) Under Textiles Policy 2014-19 financial package of Rs.64.15 billion has been approved in order to double the textiles exports and create 3 million additional jobs by the year 2019.
- (2) To resolve the various issues pertaining to textile sector and for implementation of Textiles Policy 2014-19, the government has restructured the Federal Textile Board with majority members from the private sector.
- (3) The benefit of Drawback of Local Taxes & Levies Scheme shall remain available for the textile exporter in the FY 2015-16 under which they shall be entitled to the drawback on FOB values of their enhanced exports if increased beyond 10% of their previous year's exports, as per following rates:
 - a. Garments = 4%,
 - b. Made-ups = 2%; and
 - c. Processed fabric = 1%
- (4) Since 1st July 2015, Export Refinance Facility and Long Term Finance Facility will be available for textile-exporters at the most reasonable rates of the history i.e. at 4.5% and 6% respectively.
- (5) The Custom Duty on import of textile machinery under SRO 809 is zero for the Year 2015-16 as well.
- (6) In order to facilitate and incentivize the investments in plants and machinery, Technology Up-gradation Fund Scheme will be launched in the FY 2015-16, as per the provisions of Textiles Policy 2014-19.
- (7) Government is committed to introduce latest seed technology. To this end, amendments in Seed Act have been passed by the National Assembly, whereas Plants Breeders Right Act will be also be promulgated on priority basis.

- (8) Spadework has been completed on a mega project worth Rs 4.4 billion for training of 120,000 unskilled men and women over a period of 5 year. This scheme shall be launched in FY 2015-16.

Agriculture

53. Agriculture remains a major focus of our government despite the devolution of much of the operational responsibilities to the provinces. It is on the agenda of the government to take requisite measures to give positive price signals to farmers, protect them from vagaries of market fluctuations and support them in the face of natural calamities.

54. A number of tax incentives are provided to help agriculture sector, which be discussed in Part-II. Here I give an account of measures we had announced last year:

- a. **Credit Guarantee Scheme for Small and Marginalized Farmers:** The Credit Guarantee Scheme announced in the last budget has been made operational. Under the scheme, the Government, through the State Bank of Pakistan, will provide guarantee to commercial, specialized and micro finance banks for up to 50% loss sharing. The scheme will cover farmers having up to 5 acres irrigated and 10 acres non-irrigated land holdings. It will benefit 300,000 farmer households/families with a loan size up to Rs.100,000. Total disbursement under this scheme will be Rs.30 billion while the government will have a contingent budget cost of Rs.5 billion.
- b. **Crop Loan Insurance Scheme (CLIS):** Crop loan insurance scheme is already in operation and will continue in the future.
- c. **Livestock Insurance Scheme:** Livestock is contributing more to agriculture than the major crops. Recently, significant investment has been made in this sector. To encourage more investments and to incentivize farmers to engage in livestock development, last year we announced a scheme for

reimbursement of premium for livestock insurance to mitigate the risk of losses of small livestock farmers. This scheme is now operational and allows small farmers having 10 cattle to get this support. The scheme will cover livestock insurance in case of calamity and disease.

- d. **Agriculture Credit:** We have given boost to agriculture credit, as we know the role of credit in enhancing the output of agriculture. During the year, we had targeted a credit flow of Rs.500 billion, compared to Rs.380 billion during 2013-14, an increase of 32%. I am pleased to inform this House that in first 10 months of the year 2014-15, the credit to agriculture has been registered at Rs.369 billion, which is in line with our target. For the next year, we are targeting a 20% increase to take it Rs.600 billion. Together with the insurance schemes mentioned earlier, the farmers will have much better access to financial sector than in the past.
- e. **Interest Free Loans for Solar Tube Wells:** In order to facilitate the small growers and to reduce heavy expenditure incurred on diesel/electricity tube wells, it has been decided after the approval of Prime Minister Muhammad Nawaz Sharif to provide interest free loans for setting up new solar tube wells or replacing the existing tube wells with solar tube wells. It is estimated that the cost of half cusec solar tube well may be up to Rs1.1 million. Against a deposit of Rs.100,000 the government will provide interest free loans through the commercial Banks. The government will pick up the mark-up cost on these loans. Under this scheme it is proposed to provide mark-up free loans for 30,000 tube wells in the next 3 years. All farmers with landholdings up to 12.5 Acres will be eligible to apply for this loan. In case the number of applications in any one-year is more than 10,000, the beneficiaries will be selected through transparent balloting. After installing solar tube well, a farmer using diesel engine for five hours a day will save Rs.1660

per day and a farmer using electric pump for five hours a day will save Rs.466 per day in running costs.

- f. **Increase in the Value of Production Index Units (PIU):** The present value of PIU was fixed at Rs.2000 in July 2010. This is woefully shortage of the current values of agriculture land. In order to enable farmers to raise larger financing facilities, it has been decided to increase the PIU to Rs.3000 with effect from 1st July 2015.

55. **Prime Minister's Health Insurance Scheme:** Under this scheme, insurance shall be provided for tertiary health care. In 2015-18, the premium cost of the scheme will be Rs.9 billion. Initially, the scheme will be launched in 23 districts and coverage for hospitalization for several diseases. The project coverage will be gradually increased to 60% of poorest segments of population over the next three years. For areas falling under Federal Government responsibility, such ICT, FATA, GB and AJK, the secondary medical coverage will also be provided. The targeting of population will be done on the base of poverty score methodology that is used for the BISP.

Prime Minister's Special Schemes

56. In fulfillment of our promises made during the election campaign regarding the welfare especially that of the youth, the government announced the launching of special schemes in Budget 2013-14 on the orders of the Prime Minister Muhammad Nawaz Sharif. I would like to present an overview before this House as to how these schemes have benefited the people:-

- (a) **Prime Minister Youth Business Loans (PMYBL) Scheme:**
This scheme was started for promotion of youth entrepreneurship and eradication of unemployment. Based entirely on merit and transparency, this scheme offers loans at subsidized mark-up rates. It is encouraging to note that after National Bank of Pakistan and First Women Bank Limited, 7

privatized banks have also joined this program. So far, more than 15000 loans have been approved under this scheme. About 20,000 applications are in under process. In the Year 2015-16, the mark-up rate for borrower is being lowered from 8% to 6%, a reduction of 2%.

- (b) **Prime Minister's Youth Skills Development Program:** This program intends to promote capacity building and giving employment to unemployed educated youth through training in 100 demand-driven trades across the country. Up till now 25,000 youth have benefitted from the said program, whereas the process for training of another 25000 is at an advanced stage. For the year 2015-16, the Program is being extended to include Madrasah students, juvenile prisoners and the victims of terrorism.
- (c) **Prime Minister's Interest Free Loan Scheme:** Under this scheme, interest free loans of Rs.50,000 average size are being made available to the men and women from households with a score of up-to 40 on the Poverty Score Card (PSC) and with little or no access to banks or microcredit institutions. In 2014-15, Rs.1.75 billion has been released for this scheme. So far, this scheme has benefitted 44,000 persons and it has shown 100% recovery rate.
- (d) **Prime Minister's Fee Reimbursement Scheme for Students of Less Developed Areas:** Through this scheme, Federal Government pays tuition fee for all the students registered in Masters and Ph.D programs in HEC-approved public sector educational institutions who are domiciled in less developed areas of Baluchistan, Gilgit, Baltistan, FATA, Interior Sindh, Southern Punjab (Divisions of Multan, Bahawalpur & DG Khan), Districts of Layyah, Mianwali, Bhakkar, Khushab and Attock and less developed areas of KPK (LakkiMarwat, Batgram, Kala Dhaka/Torghar, Kohat, Bannu and Hangu). A total of 41871 students benefitted in this year, whereas average fee of Rs. 35,000 per student has been borne by the Federal Government.

To ensure maximum transparency and facilitation, HEC has designed Student Service Portal for online applying as well as for maintaining data of beneficiary students of this Scheme. This scheme has helped enhancing the enrolment by 100%.

(e) **Prime Minister's Youth Training Program:** will provide one year internship to unemployed educated youth nationwide who have completed 16 years of formal education. This program will build their capacity, enhance the employability, groom the skills and will provide experience to the youth for the job market. In this regard, the preliminaries have been completed and the scheme shall be launched in the Year 2015-16, wherein 50,000 internships shall be extended in the first phase, both in public and private organizations and a stipend of Rs.12000 per month per student shall be paid. The internships shall be distributed on the basis of NFC quota.

(f) **Prime Minister's Scheme for Provision of Laptops to Talented Students:** Under this scheme, laptops are procured through open competitive bidding under PPRA Rules and under the vigilance of Transparency International Pakistan, which are then delivered to public sector universities/institutions across Pakistan and AJK. 70,000 laptops have been distributed so far in this manner. In addition, 700 laptops have been manufactured locally on a state-of-the-art laptop Assembly plant. It will additionally help in technology transfer as well as creation of jobs.

57. In total, Rs.2 billion are being allocated in FY 2015-16 for execution of Prime Minister's Special Schemes.

Performance Management & Compensation system

58. A key challenge for development is lack of an effective performance management and aligned compensation system in public sector resulting in

large gaps in effective delivery of public services. Therefore, the most important single theme for reform across all areas is promotion of institutional efficiency through Performance Management and Compensation System at an individual, departmental or collective level. In this regard, the Prime Minister of Pakistan has constituted a Performance Based Remuneration Committee. On initial recommendations of the said Committee, a lump sum amount of Rs. 1.0 billion is being allocated in the Budget 2015-16 for compensating high performance Ministries / Divisions and individuals for achieving pre-determined results.

Budget Estimates

Mr. Speaker,

59. Now I turn towards the estimates of revenues and expenditures for the next fiscal year.

60. Gross revenue receipts of the federal government for 2015-16 are estimated at Rs.4,313 billion compared to the revised figures of Rs.3,952 billion for 2014-15, showing an increase of 9.1%. We have set an ambitious target for tax collections, as without collecting more taxes we cannot hope to increase development spending that is crucial for economic growth. I shall share more details of this in Part-II of my speech.

61. The share of provincial governments out of these taxes will be Rs.1,849 billion compared to Rs.1,575 billion revised estimates for 2014-15, showing an increase of about 17.4%. For the year 2015-16, net resources left with the federal government will be Rs.2,463 billion compared to the revised estimates of Rs.2,378 billion for 2014-15, showing an increase of 3.6%. Federal Government recognizes that the provincial governments have increased responsibilities of social sector service delivery under the new arrangements. Therefore, we are consistently raising the level of provincial

transfers to enable them to improve the social services and law and order for the people of Pakistan.

62. Total expenditure for 2015-16, is budgeted at Rs.4,089 billion compared to the revised estimates of Rs.3,902 billion for 2014-15, showing meager increase of 4.8% which is lower than the target inflation rate for 2015-16. Viewed within the overall increase, the government expenditure in real terms is actually contracting instead of expanding. This approach of gradually increasing the revenues and reducing the expenditures in real terms will make us self-reliant and sustainable.

63. The current Expenditure is estimated at Rs.3,128 billion for 2015-16 against a revised estimate of Rs.3,151 billion for 2014-15, showing an actual decrease in expenditure in nominal terms. However, we have catered for the needs of the Armed Forces keeping in view the security challenges. The defense budget is being increased from the Rs.700 billion for 2014-15 to Rs.780 billion for 2015-15, which is an increase of about 11%.

64. The development budget has been adequately funded in order to meet the investment requirements of a growing economy. Against a revised estimate of Rs.542 billion for PSDP during 2014-15, and for 2015-16 we have budgeted Rs.700 billion showing an increase of nearly 29%. This also includes the Special Development Program for security enhancement as well as for rehabilitation and resettlement of TDPs as I have explained earlier.

65. As I said earlier, we have brought down fiscal deficit to 5% in 2014-15. We are targeting to reduce it further to 4.3% in 2015-16. The federal deficit is projected at Rs.1,625 billion for 2015-16 compared to the revised estimate of Rs.1,524 billion for 2014-15. With surplus contribution from provinces of Rs.297 billion from the provinces, compared to a revised deficit of Rs.142 billion in 2014-15, we have projected an overall fiscal deficit of Rs.1328 billion for 2015-16, compared to the revised estimate of Rs.1383 billion in 2014-15.

PART-II

Mr. Speaker,

Now I present Part-II of the speech which consists of tax proposals.

1. The country needs adequate fiscal space for spending more on development and welfare of its people. Our government believes in taxation in a growth paradigm. We have to enhance our efforts for resource mobilization and for having an equitable and just tax system. Like last year, this time again we have made conscious efforts so that the burden of our tax proposals should not affect unprivileged and poor. Our proposals will ensure that affluent classes and specially those who do not pay taxes should come forward and contribute towards this national cause.

Mr. Speaker,

Broad Principles of Taxation Proposals

2. The proposals for the budget 2015-16 are mainly based on the following principles:-

- i. Second phase of withdrawal of exemptions to further eliminate the discriminatory tax exemptions and concessions.
- ii. Expand the scheme of differential taxation for filers and non-filers for penalizing non-compliance without adding any further burden on the compliant.
- iii. Customs tariff be rationalized to reduce both the number of slabs and the maximum duty rate.
- iv. Reviewing tax laws and procedures to cut down on discretion.

- v. Removal of sectoral distortions in domestic taxes.
- vi. Measures for broadening of the tax base and documentation of economy.
- vii. Increasing the share of the direct taxes.

Revenue Measures

3. I will now give a brief summary of the Revenue measures proposed in the budget:

a. Change in Rate of Tax and Taxable Holding Period for Securities:

Rate of Capital Gains Tax for Tax Year 2015 was increased to 12.5% for securities held up to 1 year and 10% for securities held for a period between 1 and 2 years. In line with the policy of increasing rates in phased manner, it is proposed to increase the rates from 12.5% and 10% to 15% and 12.5% respectively. In addition, it is proposed that securities held for a period of more than 2 years and less than 4 years be also taxed, though, at a reduced rate of 7.5%.

b. Increasing Cost of Non-Compliance with Tax Laws:

In order to promote tax culture, to discourage non-compliance with tax laws and to address the concerns of citizens paying due taxes and resultantly having higher cost of doing business than tax evaders, a distinction was created between a compliant and non-compliant taxpayer by prescribing higher withholding tax rates for those not filing their Returns through Budget 2014-15. That measure has shown good results. Continuing with the same policy, the regime of different rates for Filer and Non-Filer is proposed to be extended on certain other transactions. Accordingly, it is proposed that the rate of tax in the case of Non-filers be increased in the case of contractors by 3%, in the

case of suppliers by 2% and in case of commission agents by 3%. The rate of tax on non-filer transporters is also proposed to be enhanced by various percentages. The rates in the case of non-residents may also be revised accordingly, to provide a level playing field. Any person can avoid payment of this advance tax by filing of return and can also claim adjustment or refund of this tax by filing return after the payment.

c. Adjustable advance income tax on banking instruments and other modes of transfer for Non-Filers:

The existence of a parallel informal economy is a major policy challenge in Pakistan. The informal sector takes benefit of all the services of state but does not contribute to the revenue required to provide these services. Accordingly it is proposed that adjustable advance income tax at the rate of 0.6% of the amount of transaction may be collected on all banking instruments and other modes of transfer of funds through banks, in the case of persons who do not file Income Tax returns. I would like to reiterate that this provision shall not be applicable on taxpayers.

d. Rationalizing Tax Rates for Various Sources of Banking Companies:

Presently, tax rate of 35% is applicable to banking companies from all sources except income from dividend which is taxed at various rates from 10 to 25% and income from capital gains which is taxed at a rate of 10 and 12.5%. This arrangement discriminates between different sources of income for banks. Accordingly rate differential for different sources is proposed to be removed and income of banks from all sources is proposed to be subjected to income tax @35%.

e. Taxation of Dividend:

The present rate of tax of 10% on dividend income is on the lower side as compared to most other countries. It is proposed that the rate be increased to 12.5%. Consequently, in case of

non-filers the rate of tax is proposed to be increased from 15% to 17.5% of which 5% shall continue to be adjustable. For Mutual Funds the existing rate of 10% shall continue.

f. Taxation of Capital Gains from Trading of Futures

Contracts: Capital gains derived from trading of commodity future contracts on Pakistan Mercantile Exchange (PMEX) is not exempt from tax. However, the traders are neither filing their returns nor any withholding tax is applicable on these transactions. It is proposed that advance adjustable income tax at the rate of 0.1% on each transaction may be introduced to be collected on every purchase and sale of futures contract.

g. Domestic Electricity Consumption:

At present, adjustable advance income tax is collected at a rate of 7.5% on domestic electricity bills above Rs 100,000. Due to reduction in electricity prices it is proposed that the threshold be reduced to Rs. 75,000.

h. Renting Out Machinery and Certain Equipments:

At present there is no withholding tax on either use or right to use of commercial, industrial and scientific equipment or on renting out of machinery. For non-residents, 15% final tax is already in place on use or right to use of commercial, industrial and scientific equipment. It is proposed that a 10% withholding tax be imposed on renting out machinery and for use or right to use commercial, scientific or industrial equipment, in case of residents also, and be treated as final tax liability.

i. Dividend from Real Estate Investment Trusts (REIT):

Since at present no special regime for unit holders of REIT has been prescribed it is accordingly proposed that unit holders for REIT be treated at par with the unit holders of Mutual Funds and dividend be subjected to same tax rates.

j. Taxation for Not Distributing Dividend:

The government has taken many measures for encouraging corporatization and several measures have been announced in this budget to encourage investment in corporate sector through stock exchanges. However, such measures will be ineffective if small shareholders do not get return on their investments. In order to protect interest of shareholders and to encourage companies to distribute dividend, it is proposed that in the case of a public company other than a scheduled bank or a modaraba, which does not distribute cash dividends within six months of the end of the tax year or distributes dividends to such an extent that its reserves, after such distribution, are in excess of 100% of its paid up capital, the excess amount may be taxed at the rate of 10%.

k. Revenue for Rehabilitation of Temporarily Displaced Persons:

The terrorism and counter-terrorism efforts have resulted in displacement of hundreds of thousands of people of FATA and Khyber Pakhtunkhwa from their homes. The vulnerable sections of the population, women, children, elderly and sick have suffered the most. The host communities have also taken a toll. The cost of rehabilitation of these displaced persons has been estimated at 80 billion rupees. These direct affectees of the war on terror deserve the full support and facilitation of the Nation. To meet enhanced revenue needs for the rehabilitation of Temporarily Displaced Persons in a dignified and befitting manner, it is proposed to levy a one-time tax on the affluent and rich individuals, association of persons and companies earning income above Rs. 500 million in tax year 2015 at a rate of 4% of income for banking companies and 3% of income for all others. It is expected that the provinces will also contribute their due share in this national cause and the entire receipts from this source shall be utilized for rehabilitation of TDPs.

Relief Measures

I. Reduction in Tax Rate for Companies:

The government has been encouraging corporate culture and documentation in the economy and has introduced a policy of reducing corporate income tax rate by 1% annually from 35% until the tax rate is reduced to 30%. Accordingly the rate was reduced to 33% in the preceding year. It is proposed that, continuing with the policy, the rate may further be reduced to 32% for Tax Year 2016. This will encourage businesses to join the formal sector.

m. Exemption to Electricity Transmission Projects:

Energy is critical for the economic growth. In order to attract Private Sector Investment in electricity Transmission Line Projects, it is proposed to exempt profits and gains derived from Transmission Line Projects for a period of 10 years, provided that the project is set up by 30th June, 2018.

n. Tax Credit for new investment in shares:

The government wants to encourage saving and investment in documented sectors by the general public. At present, an individual is entitled to tax credit for an investment made in shares offered by public company listed on stock exchange subject to a maximum of 1 million rupees. To encourage investment in new companies quoted on stock exchange, it is proposed that this limit be enhanced to 1.5 million.

o. Tax Credit for Enlistment:

At present, a 15% tax credit is available to a company, if it opts for enlistment in any registered stock exchange in Pakistan. To encourage enlisting of companies on stock exchange, it is proposed that the credit be enhanced to 20%.

p. Reduction in Withholding Tax On Token Tax and Transfer of Vehicles:

- (i). On demand of the Provincial Governments, the rates of adjustable advance Income Tax collected with Token Tax is proposed to be reduced by around 20 to 25% in the case of Income Tax Returns filers.
- (ii). The rate of adjustable advance Income Tax collected on transfer of vehicles is proposed to be reduced by around 75% in the case of Income Tax Returns filers and also reduced by around one-third in the case of non-filers.

q. Expanding the Scope of Small Company:

Income Tax Ordinance provides a reduced rate of 25% for taxing the income of a small company as an incentive for corporatization. To make the concession more meaningful the limit of capital at Rs 25 million is proposed to be enhanced to Rs 50 million for qualifying as a small company.

r. Relief to Small Taxpayers:

Salaried taxpayers earning taxable income from Rs 400,000 to Rs 500,000 are chargeable to tax at a rate of 5%. To provide relief to this class the rate of tax is proposed to be reduced to 2%. Non-Salaried individual taxpayers and Association of Persons earning taxable income from Rs 400,000 to Rs 500,000 are chargeable to tax at a rate of 10 %. To provide relief to this class the rate of tax is proposed to be reduced to 7%.

s. Option to Exporters to Opt Out of the Final Tax Regime:

At present the tax withheld on the export proceed realized by an exporter is the final tax on his income. The exporters are being authorized to opt for assessment under the normal regime and the withheld tax will be treated as minimum tax in such cases.

Customs

Mr. Speaker,

4. Now I will present the proposals relating to Customs:

Tariff Reforms

Mr. Speaker,

Last year, on the direction of the Prime Minister, tariff reforms were initiated and the maximum slab of 30% was reduced to 25% which resulted in reduction of tariff slabs from 7 to 6. This year, it is proposed to further reduce the maximum rate from 25% to 20%. It will bring down the number of slabs from 6 to 5. We are also determined to reduce the slabs to 4 by the year 2016.

Revenue Measures relating to Sales Tax and Federal Excise Duty

Mr. Speaker,

5. Now, I present proposals relating to sales tax and federal excise duty.

a. Increase in rates on cigarettes:

Cigarette smoking is a health hazard and for discouraging people from smoking, rates of federal excise duty on cigarettes are proposed to be increased from 58% to 63%. For making informal sector pay due taxes on cigarettes, adjustable FED is proposed to be levied on filter rods @ 0.75 rupees per filter rod.

b. Rates of Further Tax:

For encouraging sales tax registration and penalizing non – compliant businesses, rate of further tax is proposed to be enhanced from 1% to 2%.

c. Mobile phones:

Sales Tax payable on various categories of imported mobile phones is proposed to be increase from 150, 250 and 500 rupees to 300, 500 & 1000 rupees respectively. On the implementation of new rates RD imposed on import of mobile phones will be withdrawn.

d. FED on Aerated Waters:

At present, aerated waters are chargeable to FED at concessionary rate of 9%. It is proposed to increase this rate to 12%.

e. Rationalization of sales tax rate on export oriented sectors.

The applicable rates on export oriented sectors are 2%, 3% and 5% which are far below the standard rate of sales tax @ 17%. Certain irresponsible tax payers are misusing this concessional tax regime. In order to curb the mal practices it is proposed to rationalize the rates to 3%, 3% and 5%. I would also like to announce that the refund due to the export oriented sectors relating to tax periods till 31st May, 2015 shall be issued by 31st August, 2015. Similarly the value addition tax on commercial imports of these sectors is being reduced from 2% to 1% and 100% sales tax adjustment will also be allowed.

Second Phase of Elimination of SROs

Mr. Speaker,

6. Exemptions and concessions allowed under different concessionary regimes cause huge loss to the national revenue. These exemptions and concessions have been granted over the previous decades prima facie to reduce costs of inputs for industry, incentivize exports, encourage local investors, attract FDI, and provide relief to general public. However, these concessionary regimes in the shape of different SROs created a complex and opaque tax structure hampering trade and breeding malpractices. The scope and impact of these concessions were so pervasive that in 2013 we learnt that the share of non-dutiable imports was 62%. But the general public was simmering under high prices and no benefit on these concessions was passed on to them. These concession benefited special classes and awarded plethora of discretionary powers on Government functionaries.

Mr. Speaker,

7. When our government undertook this gigantic task of analyzing these concessions, it was apprehended that it would be very difficult to touch the widespread and complex concessionary regime in our socio-economic milieu. It goes to the unwavering will and commitment of the Prime Minister of Pakistan that despite presence of strong and influential pressure groups, the process of elimination and curtailment of exemptions has been initiated and in the budget 2014-15, approximately 1/3rd of these concession with a tax cost of Rs. 105 billion has been withdrawn and rationalized. This historic achievement has been recognized and appreciated by all sections.

Mr. Speaker,

8. This year, as a 2nd phase of the plan of rationalization of concessionary regime in-depth deliberations and wide-ranging consultations for minimizing the remaining concessions have been conducted. Exemptions and concessions relating to customs, sales tax and income tax amounting to 120 billion rupees are proposed to be withdrawn.

Mr. Speaker,

9. This process of withdrawal of discriminatory SROs will help to further rejuvenate economic activity especially by SMEs and reduce the cost of doing business in the country. The equity in taxes will breed competitiveness and provide a better and reliable environment for local and international investors.

Mr. Speaker,

I would also like to announce that the powers of the FBR to issue exemptions/concessions have been withdrawn and those of the Federal Government have been limited to exceptional circumstances. This reflects our belief in the supremacy of the Parliament.

Tax Reforms Commission

Mr. Speaker,

10. In my last budget speech, I announced formation of Tax Reforms Commission for analyzing and reviewing the entire tax policy and tax administration. Subsequently, the Commission was formally established. It comprises eminent experts in taxation and law and leaders of the business community. The Commission is doing a commendable job in identifying areas of tax structure and administration where policy intervention is required for improving the system. The TRC has submitted its interim report and the final report shall be submitted by July this year.

Mr. Speaker,

11. By the grace of Almighty Allah the economy is out of turbulent waters. The challenge that we have accepted for the next three years of our current

tenure is take the economy on a higher trajectory of growth. In order to do so it is important to have a special focus on those areas of economy that can be catalysts in economic growth. Accordingly, we have decided to give special incentive packages to the Construction, Agriculture, Manufacturing and Employment Generation Sectors. These sectors can be engines of economic growth that can pull other sectors along for the following reasons:

- These sectors form a significant part of national GDP
- These sectors are labour-intensive and employ a large number of people
- Agriculture has a short gestation period and its effect on the broader economy will be felt sooner.
- Construction Industry has a ripple effect on sixteen other sectors of the economy.
- Manufacturing leads to employment and thus has direct effect on the quality of life of a large number of people.

Mr. Speaker,

12. I will now give the details of the incentive package for Construction sector:

a. Housing Credit:

Mark-up on housing loans obtained by individuals from banks and other institutional lenders for construction or buying a house is proposed to be allowed as a deduction against income up to 50% of taxable income or Rs. 1 million.

b. Suspension of Minimum Tax on Builders:

The minimum tax on builders leviable for the business of construction and sale of residential and other buildings is proposed to be exempted till 30th June, 2018.

c. Real Estate Investment Trust (REIT) Development Schemes:

We want to encourage the organized and corporatized sector to make investment in housing sector. Accordingly, certain incentives are announced for REIT development schemes:

- i. Capital Gains of any person who sells a property to a REIT development scheme formed for the development of housing sector is proposed to be exempt from Income Tax up to 30.6.2018.
 - ii. It is also proposed that if a development REIT Scheme for the development of housing sector is set up by 30.6.2018, for the first three years the rate of Income tax chargeable on dividend income of such REIT may be reduced by 50%.
- d. Bricks and crushed stone:**
In order to reduce cost of construction, it is proposed that supply of bricks and crushed stone may be exempted from Sales Tax for three years up to 30.6.2018.
- e. Reduction in customs duty on import of Construction Machinery:**
On import of Dump trucks, Super swinger truck conveyors, Mobile canal lining equipment, Transit miners, Concrete placing trucks, Truck mounted cranes and Crane Lorries in used condition by the Construction Companies registered with Pakistan Engineering Council and SECP, the Customs Duty is proposed to be reduced from 30% to 20%.

Mr. Speaker,

13. The following incentives are proposed to be given to employment generating industries:-

- a. **Employment Credit to Manufacturers:**

In order to encourage the companies to generate employment, it is proposed that if a company, being a manufacturer, is set up during next three years and employs more than 50 employees duly registered with Social Security and Employees Old Age Benefit Institution an employment tax credit equal to 1% of the income tax payable for every 50 employees may be provided to the company, subject to a maximum of 10%.

b. Exemption to Greenfield Projects:

Under Prime Minister's Package exemption was allowed from explaining source of investment for new investment in Greenfield industrial undertakings. On demand of various investors and business community, it is proposed that this exemption be extended up to 30th June, 2017.

c. Import of Solar Panels:

Certain items are only exempted from Sales Tax and Customs Duty on import if they are not locally manufactured. However, import of Solar Panels and certain related components was exempt from this 'local manufacturing' condition until 30th June 2015. It is proposed that exemption from Sales Tax and Customs Duty in this manner may be extended for one year to 30th June, 2016.

d. Domestic Production of Solar and Wind Energy Equipment Manufacturing:

At present commercial imports in respect of items for dedicated use for renewable sources of energy such as solar and wind are exempt from withholding tax on import. However, no exemption is available for the domestic manufacturers of solar and wind energy plants and equipments. It is proposed to grant exemption, for 5 years, to industrial undertaking engaged in the manufacturing of equipment, plant and items required to produce solar and wind energy.

e. Concession of Customs Duty for Power Units:

“Local manufacturing” condition is not applicable on import of machinery, equipment and other capital goods for power units valuing US \$ 50 million and above. It is proposed that the condition of ‘US \$ 50 million and above’ may be replaced with the condition of ‘power units of 25 MW and above’.

Mr. Speaker,

14. Incentives for Agriculture Sector are as follows:

a. Tax Holiday for Agricultural Delivery Chain:

It is proposed that for new industrial undertakings engaged in

- (i) setting up and operating cold chain facilities, and
- (ii) setting up and operating warehousing facilities for storage of agriculture produce;

May be granted Income Tax holiday for 3 years if they are set up before 30th June, 2016.

b. ‘Halal’ Meat Production:

Pakistan’s share in one trillion dollar global halal **food** market is a pittance. In order to encourage new investments in the halal meat production and to increase the use of modern and state-of-the-art machinery and equipment in this sector, companies which set up ‘halal’ meat production plants and obtain ‘halal’ certification by 31st December 2016 are proposed to be allowed tax exemption from Income Tax for four years from the date of set up.

c. Relief to Rice Mills:

Due to low demand in international market rice mills have **suffered** huge losses. In order to provide relief to them, it is proposed that Rice Mills may be exempted from minimum tax for the Tax Year 2015.

d. Exemption on Supply of Fish:

Supply of agriculture produce including fresh milk, live chicken birds and eggs is exempt from deduction of withholding tax subject to certain conditions. It is proposed that exemption from withholding tax on supply of agricultural produce may also be extended to supply of fish.

e. Import and Local Supply of Agricultural Machinery and Equipment:

In order to promote farm mechanization and enhance productivity it is proposed that non-adjustable sales tax at reduced rate of 7%, instead of existing rate of 17%, may be charged on the local supply and import of certain agricultural equipment/machinery used in Tillage and seed bed preparation, seeding or planting, irrigation, drainage and agro-chemical application etc.

f. Import of Agricultural Machinery:

At present Customs duty, Sales Tax and withholding tax on import of agricultural machinery in aggregate is 28% to 43%. It is proposed to reduce Customs Duty, Sales Tax and Withholding Income Tax cumulatively to 9% as under:

- i. Customs duty from existing rate of 5-20% to 2%;
- ii. Sales Tax from 17% to non-adjustable Sales Tax at 7%; and,
- iii. WHT from 6% to 0%

g. Interest Free Loans for Solar Tube Wells:

In order to facilitate the small growers and to reduce heavy expenditure incurred on diesel/electricity tube wells it is proposed to provide interest free loans for setting up new solar tube wells or replacing the existing tube wells with solar tube wells. It is estimated that the cost of half cusec solar tube well may be up to Rs 1.1 million. Against a deposit of Rs.100,000 the government will provide interest free loans through the

commercial Banks. The interest on these loans will be picked up by the government. Under this scheme it is proposed to provide interest free loans for 30,000 tube wells in the next 3 years. All farmers with landholdings up to 12.5 Acres will be eligible to apply for this loan. In case the number of applications in any one year is more than 10,000 the beneficiaries will be selected through transparent balloting. After installing solar tube well, a farmer using diesel engine for five hours a day will save Rs.1660 per day and a farmer using electric pump for five hours a day will save Rs.466 per day in running costs.

Mr. Speaker,

15. The contribution of Aviation Sector in Pakistan is a small fraction of one percent of GDP as compared to share of the sector at 3.4% in the global GDP. Our Government is confident that the following package shall cause a spurt in the growth of this sector. In this regard a few proposals are presented below :-

a. Exemption from Customs Duty and Sales Tax:

It is proposed that Customs Duty and sales tax in respect of following items used in Aviation Sector may be exempted.

- i. Aircraft - Whether imported or leased
- ii. Maintenance Kits for Trainer aircraft.
- iii. Spare parts for use of aircraft, trainer aircraft and simulator
- iv. One time import of Machinery, equipment & tools imported by recognized Maintenance, Repair & Overhaul company
- v. Operational tools, machinery, equipment and furniture & fixtures on one time basis for authorized Greenfield airports
- vi. Aviation simulators by recognized airline company

b. Remote Area Routes:

Infrastructure connectivity with major economic hubs is key to economic development of a region. Some areas of the country having great economic potential are however located far from existing major economic routes. In order to open up remote areas through aviation links it is proposed that air routes in Gilgit baltistan, Makran Coastal belt, Azad Jammu and Kashmir, Chitral and FATA be exempted from payment of FED and withholding tax.

Relief Measures for Khyber Pakhtunkhwa

Mr. Speaker,

16. Last but not the least, let me share with this house some relief measures for Khyber Pakhtunkhwa.

Mr. Speaker,

As all of us know that the economy of Khyber Pakhtunkhwa has suffered immensely due to terrorism and efforts to counter it. In order to revive the economy of Khyber Pakhtunkhwa and to provide relief to the people, the following measures are proposed:

- a) Five years Income Tax holiday on all new manufacturing units set up in KP between 1-7-2015 and 30-6-2018. Such units shall also be exempted from payment of turnover tax for five years.
- b) To address the demand of traders and to facilitate exports from KP to Afghanistan, exports of perishable goods namely fruits, vegetables, dairy products and meat are proposed to be allowed against Pak currency instead of dollars w.e.f. 1-7-2015.

- c) Quota for ghee and vegetable oil under DTRE for export to Afghanistan and Central Asia is proposed to be enhanced three times from 1000 Metric Ton per 90 days to 1000 Metric Ton per month.
- d) The legacy issues regarding minimum tax payable on turnover under the previous KP package available for tax years 2010 to 2012 shall also be resolved. Minimum Income Tax is leviable under the existing law however, to address the hardship of KP businessmen suitable amendments shall be made.
- e) The pending issue of Sales Tax refunds payable as a result of the above mentioned package shall be resolved latest by 30th September, 2015.

Mr Speaker,

- f) I would also like to share with this August House a breakthrough in trade with Central Asia. Exporters from KP in particular and other exporters in general were facing hardship because of the requirement of financial guarantees equivalent to 110% of the Custom duty by Afghanistan on our exports to Central Asia. Moreover, our exporters had to pay US \$ 100 on each 25 tons of export transiting through Afghanistan to Central Asia. I am happy to announce that during the recent visit of the Prime Minister of Pakistan to Kabul, the issue was taken up with the Afghan side and Economic Adviser to Afghan President informed me on telephone on 31st May, 2015 that they have decided to abolish these measures.

This decision will boost our exports to Central Asian countries, and will reduce the cost for exporters.

PART- III

Relief Measures

Pay and Allowances for Government Employees

1. As you know, we are a resource poor economy where demands are many and resources are limited. The present government is committed to reduce non-productive expenditure to achieve greater availability of fiscal space for development spending. This year inflation has substantially come down and there is a trend of price stability. However, the government is fully cognizant of low compensation level of government employees and pensioners. As per past practice, the Government had constituted a committee which submitted its recommendation keeping in the inflation and fiscal constraints. The government has taken following decisions in this regard:-

- 1) 7.5% *Ad-hoc* Relief Allowance on running basic pay will be allowed to all federal government employees with effect from 1st July 2015, as against the recommendation of 5% increase by the Committee.
- 2) *Ad-hoc* increases of 2011 and 2012 will be merged in the pay scales as recommended by the Committee.
- 3) Medical Allowances of all government employees is being enhanced by 25%.
- 4) One premature increment will be allowed to employees of grade 5 with effect from 1st July 2015. Last year pre-mature increment was allowed to employees of grade 1-4.
- 5) A uniform Ph.D. Allowance of Rs.10,000 per month will be allowed to Ph.D./D.Sc. degree holders working under federal government with effect from 1st July 2015. This will replace the existing Science and Technology Allowance of Rs.7,500 per month and Ph.D. Allowance of Rs.2,250 per month.

- 6) The rates of special pay to Senior Private Secretaries, Private Secretaries and Assistant Private Secretaries are being increased by 100%.
- 7) The rate of orderly allowance and special additional pension is also being increased to Rs.12,000 per month.
- 8) For the welfare of the labor class and in line with increase in pay of government employees, the minimum wage rate is also being increased from Rs.12,000 to Rs.13,000 per month.

Pensioners

2. Following relief measures are being announced for the pensioners;-
 - (1) 7.5% increase in net pension to all pensioners of federal government with effect from 1st July 2015.
 - (2) Medical Allowances of pensioners is being enhanced by 25%.
 - (3) Extension of family pension to widowed/divorced daughter for life or till re-marriage with effect from July 1, 2015.
 - (4) Revival of policy for restoration of surrendered portion of commuted value of pension after outliving the prescribed period.
 - (5) Upper limit of investment in Bahbood Saving Scheme of National Savings by the pensioners and senior citizens is being enhanced from Rs.3 million to Rs.4 million.
3. Additional financial impact of the proposed increase in pay, pension and allowances is estimated at Rs.46 billion/annum.

Support for Widows of Victims of Suicidal Attacks

Mr. Speaker

4. Our nation has sustained great losses due to suicide attacks. Many families have seen their loved ones sacrificing lives and their hardships have increased as their bread-earners have gone. To provide relief to the widows of suicide attack victims, the Government has decided that any outstanding loan including markup up to Rs.1 million as on 30-6-2015, obtained by the deceased husband in his own name or in the name of the widow from a bank or financial institution will be borne by the government. Entitlement to this facility will be applicable to a widow who has not remarried and provides an affidavit that the government has not previously given any compensation on this account and that she has no resources to discharge the loan and markup obligation.

Compensation to Mirani Dam Affectees

Mr. Speaker

5. A tropical cyclone had hit the site of Mirani Dam on 26th June 2007 and heavily damaged houses, orchards and property of the residents in its vicinity. The issue of compensation against these damages has not been given due attention in the past. In order to provide relief to the affectees, Prime Minister Muhammad Nawaz Sharif has decided that Federal Government and Balochistan Government will jointly compensate for the damages to the tune of Rs.3.5 billion.

Concluding Remarks

Mr. Speaker

6. In the backdrop of economic performance in the last two years, I have presented the Budget 2015-16. After achieving 2 of the 3 objectives set in June 2013, namely prevention of default and stabilization of the economy, we are now embarking on the path of promoting inclusive growth.

7. Federal PSDP of Rs.700 billion and provincial investments of Rs.814 billion will take public sector development spending to Rs.1514 billion, which is nearly 5% of GDP. Together with investments in private sector, including under CPEC (other than those included in the PSDP), the investment to GDP ratio will rise to the target of 16.5% from 13.5% registered in the current year.

8. This investment will spur growth that will create job opportunities for our youth. Both through employment effect of this investment as well as poverty alleviation programs undertaken by the Government people will be lifted from poverty. The public investments in infrastructure, particularly in water, power, highways and railways, will have secondary effects both on growth and employment as new opportunities will emerge and cost of doing business will decline.

9. We are doing so on the back of a stable economy. We are following a serious program of reforms in all sectors of the economy aimed at removing distortions, inefficiencies, enhancing regulatory oversight and encouraging competitive markets.

10. We are confident that Pakistan has a bright future. We are devoting energies to actualize the true potential of our people, which is second to none. All that is needed is an environment of merit, transparency, sincerity and sacrifice for the nation, which is what we are committed to. As I said last year, Prime Minister Nawaz Sharif believes in the destiny of this nation and he is

determined to lead the country toward this destiny through tireless devotion, sagacity and service to the people.

11. This destiny was recognized by none other than the father of the nation, Quid-e-Azam Mohammad Ali Jinnah, who said, while addressing a mammoth rally at University Stadium at Lahore on 30th October 1947:

“Do your duty and have faith in God. There is no power on earth that can undo Pakistan. It has come to stay. Our deeds are proving to the world that we are in the right and I can assure you that the sympathies of the world, particularly of the Islamic countries, are with you. We in turn are grateful to every nation who has stretched out to us its hand of help and friendliness.”

12. The Quid was fully aware of the latent potentialities of our people. He had the foresight to see that Pakistan has come to stay. But the man who gave the vision of Pakistan had done so much earlier. It was such a destiny he also recognized when he said:

تری خودی میں اگر انقلاب ہو پیدا
عجب نہیں ہے کہ یہ چار سو بدل جائے

13. I end my speech with the prayer that may Allah enable us to realize the hidden potentialities of this nation. Aameen.

14. Pakistan Paidabad.

بجٹ تقریر 2015-16

سینیٹر محمد اسحاق ڈار

وفاقی وزیر برائے خزانہ، مالیات، اقتصادی امور،

شاریات اور نجکاری

قومی اسمبلی 05 جون 2015

☆☆☆

نحمدہ و نصلی علی رسولہ الکریم

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

☆☆☆☆

حصہ اول

جناب اسپیکر!

1- آج 2015-16 کا بجٹ پیش کرتے ہوئے میں پھر رب کریم کا بے حد شکر گزار ہوں جس نے اس قوم کو بے پناہ نعمتوں سے نوازا ہے اور وزیراعظم پاکستان محمد نواز شریف اور ان کی حکومت کو یہ اعزاز بخشا ہے کہ انہوں نے پاکستان کی شکستہ معیشت کو بحالی کی طرف گامزن کر دیا ہے۔ یہ اعزاز اس وجہ سے حاصل ہوا کہ ہم نے مضبوط اقتصادی پالیسیوں کو بنایا جن کا اعلان پہلے 2013 کے انتخابات کے لیے پاکستان مسلم لیگ (ن) کے منشور میں کیا گیا اور پھر بجٹ 2013-14 سے ان پر عملدرآمد کا آغاز کیا گیا۔ ہم اب تک ان پر مکمل دیانت داری اور مستقل مزاجی سے عمل پیرا ہیں۔

جناب اسپیکر!

2- یہ معزز ایوان جانتا ہے کہ جب ہم نے حکومت سنبھالی تو مقامی اور بین الاقوامی مالیاتی حلقوں میں یہ قیاس آرائی تھی کہ پاکستان 2014 میں Default کر جائے گا۔ زر مبادلہ کے ذخائر مذکورہ تاریخ تک ہونے والی ادائیگیوں کو دیکھتے ہوئے اس اندازے کا کافی جواز تھا۔ چونکہ عالمی مالیاتی ادارے پاکستان کے ساتھ کام کرنے سے انکار کر چکے تھے اس لیے عالمی وسائل کی آمد تو مکمل طور پر بند ہو گئی تھی اور ذخائر کا خاتمہ صاف نظر آ رہا تھا۔ تاہم ہم نے یہ تہیہ کر رکھا تھا کہ ان معاشی پنڈتوں کو واضح طور پر غلط ثابت کریں گے۔ اور قوم نے دیکھا کہ پاکستانی معیشت کی ڈولتی کشتی اب محفوظ کناروں تک پہنچ چکی ہے۔

3- جون 2013 میں ہمارے سامنے تین مقاصد پر مشتمل ایک واضح Roadmap تھا:

- (1) پاکستان کو 2014 میں Default سے بچانا۔
- (2) جون 2015 تک Macro-economic Stability حاصل کرنا اور
- (3) تیسرے سال سے ایک ایسی ترقی کو فروغ دینا جس سے روزگار کے مواقع پیدا ہوں، عوام کے سارے طبقوں کی شرکت ہو اور غربت میں کمی کے لیے وسائل فراہم کیے جائیں۔

4- ہم نے ان مقاصد کو حاصل کرنے کے لیے پالیسیاں تشکیل دیں اور پروگرام بنائے۔ ہم نے کبھی بھی ایسے مشکل اور غیر مقبول فیصلے کرنے میں کوئی جھجک محسوس نہیں کی جو معیشت کی بحالی کے لیے ناگزیر تھے۔ نتیجتاً پاکستان کی معیشت سنبھل چکی ہے اور ملک ترقی کی راہ پر گامزن ہو چکا ہے۔

2013-14 کی معاشی کارکردگی کا جائزہ

جناب اسپیکر!

5- میں اس معزز ایوان کے سامنے کچھ اہم معاشی اعداد و شمار پیش کرتا ہوں جو موجودہ مالی سال

کے پہلے 9 یا 10 یا 11 ماہ کی کارکردگی کا احاطہ کرتے ہیں۔

(1) 2014-15 میں **Growth Rate** کی عبوری شرح 4.24 فیصد رہی۔ گذشتہ

برس کی 4.03 فیصد شرح ترقی کے مقابلے میں یہ ترقی کے بڑھتے ہوئے رجحان کی نشاندہی کرتا ہے۔ 2008-13 میں ترقی کی اوسط شرح تقریباً 3 فیصد رہی اور یوں موجودہ سال کی **Growth Rate** گذشتہ 7 سالوں میں سب سے زیادہ ہے۔ اس سال ترقی کی شرح کا ہدف 5.1 فیصد تھا جو ان وجوہات کی بنا پر پورا حاصل نہ کیا جاسکا۔

☆ ستمبر 2014 کا سیلاب اور اس کی تباہ کاریاں؛

☆ اگست سے دسمبر 2014 کے درمیان سیاسی احتجاج کی وجہ سے معاشی سرگرمیوں میں تعطل؛

☆ اشیاء کی عالمی منڈی خصوصاً تیل کی قیمتوں میں بے پناہ کمی کی بنا پر اس سے متعلقہ شعبوں کی پیداوار میں کمی؛

☆ غیر معمولی لمبی اور شدید سردی کی بنا پر ربیع کی فصلوں خصوصاً گندم کی پیداوار میں کمی؛

☆ گیس اور بجلی کی فراہمی میں بہتری آنے کے باوجود ان کی مانگ کے مقابلے میں کمی کی بنا پر Large Scale Manufacturing شعبے کی پیداوار میں کمی؛

☆ نجی شعبے میں قرضے کے استعمال کی رفتار میں گذشتہ سال کے مقابلے میں کمی، جس کی وجہ اشیاء کی قیمتوں اور افراط زر میں زبردست کمی۔

(2) فی کس آمدنی (**Per Capita Income**) جو پچھلے سال 1384 ڈالرنی کس

تھی، 9.3 فیصد کے اضافے سے 1512 ڈالرنی کس ہوگئی ہے۔

(3) افراط زر (**Inflation**) کی شرح جو 2008-13 میں اوسط 12 فیصد رہی

جولائی۔ مئی 2014-15 میں 4.6 فیصد ریکارڈ کی گئی ہے جو 11 سال کی کم ترین شرح ہے۔

(4) **FBR Revenues** میں 2012-13 میں 3 فیصد کے مقابلہ میں 2013-14 میں 16.4 فیصد کا اضافہ ہوا۔ موجودہ سال کے پہلے 11 مہینوں میں ان میں مزید 13 فیصد اضافہ ہوا ہے اور امید ہے کہ موجودہ مالی سال میں 15 فیصد اضافہ حاصل ہوگا۔

(5) مالیاتی خسارہ (**Fiscal Deficit**) جون 2013 میں نئی حکومت کو 8.8 فیصد کے خسارے کا سامنا تھا۔ جسے صرف چند ہفتوں میں کم کر کے 8.2 فیصد کیا گیا۔ اگلے مالی سال یعنی 2013-14 میں حکومت نے مالیاتی خسارے کو مزید کم کر کے 5.5 فیصد تک محدود کر دیا۔ جبکہ رواں مالی سال میں خسارے کا ہدف 5 فیصد ہے۔ جسے ہم 'انشاء اللہ' حاصل کر لیں گے۔

(6) نجی شعبے کے قرضے میں 2013-14 کے دوران 11 فیصد کا اضافہ ہوا تھا۔ موجودہ سال اس میں 7 فیصد کی شرح سے اضافہ ہونے کی امید ہے۔ تاہم گذشتہ سال کے مقابلے میں Fixed Investment کا قرضوں میں حصہ بڑھا ہے۔

(7) اسٹیٹ بینک آف پاکستان کا پالیسی ریٹ جو کہ نومبر 2013 میں 10 فیصد تھا، اب 7 فیصد تک کم ہو گیا ہے۔ جو پچھلی بہت سی دہائیوں کی کم ترین شرح ہے۔ کمرشل بینکوں کے قرضوں کی شرح اس پالیسی ریٹ سے متعین ہوتی ہے۔ اس لیے کمرشل قرضوں کی شرح بھی بتدریج کم ہو رہی ہے۔ اس سے سرمایہ کاری کو فروغ حاصل ہوگا کیونکہ سرمائے کی لاگت میں واضح کمی آئے گی۔

(8) برآمدات (**Exports**) گذشتہ مالی سال کے پہلے 10 ماہ کے 20.83 ارب ڈالر کے مقابلے میں جولائی۔ اپریل 2014-15 میں 20.18 ارب ڈالر رہیں۔ جو کہ 3.2 فیصد کی کمی ہے۔ یہاں پر یہ امر قابل ذکر ہے کہ Quantity-wise

- برآمدات کا حجم پچھلے سال کے مقابلے میں زیادہ رہا، اشیاء کی عالمی مارکیٹ میں قیمتیں گرنے کی بنا پر یہ اضافہ Value-terms میں سامنے نہ آ سکا۔
- (9) **درآمدات (Imports)** جولائی-اپریل 2013-14 میں 34.65 ارب ڈالر تھیں، اس سال 34.09 ارب ڈالر ریکارڈ کی گئیں۔ یہ تقریباً 1.61 فیصد کمی ہے۔ یہ بات قابل ذکر ہے کہ مشینری کی درآمدات میں 10.3 فیصد اضافہ ہوا جس سے معیشت میں سرمایہ کاری کی عکاسی ہوتی ہے۔
- (10) **Foreign Remittances** جو 2013-14 کے پہلے 10 ماہ میں 12.89 ارب ڈالر تھیں، 2014-15 کے اسی عرصے میں 16.14 فیصد کے اضافے سے 14.97 ارب ڈالر ہو گئی ہیں۔ یہ ایک شاندار اضافہ ہے اور اس کے لیے میں سمندر پار پاکستانیوں کو سلام پیش کرتا ہوں جو ملکی معیشت میں بہت ہی اہم کردار ادا کر رہے ہیں۔
- (11) **Exchange Rate** میں گذشتہ ایک سال سے زیادہ عرصہ تک استحکام رہا۔ اس میں فقط اگست-ستمبر کے دوران ایک مختصر تعطل آیا جس کی وجہ Political Instability تھی۔ اس وقت Inter Bank Market میں ڈالر کا Exchange Rate تقریباً 102 روپے ہے۔ پاکستان جیسی معیشت میں Exchange Rate کو کلیدی حیثیت حاصل ہے کیونکہ یہ دیگر اشاریوں پر بھی بڑے پیمانے پر اثر انداز ہوتی ہے۔ لہذا مارکیٹ بنیادوں پر تعین کردہ مستحکم شرح مبادلہ غیر یقینی صورتحال کا خاتمہ کرتی ہے اور سرمایہ کاروں اور صارفین کے اعتماد کو مضبوط کرتی ہے۔ Exchange Rate کا اس طرح کا استحکام پچھلے کئی برس سے دیکھنے میں نہیں آیا۔ اور اس سے ہماری معیشت کا اعتبار بحال کرنے میں مدد ملی ہے۔
- (12) **Foreign Exchange Reserves** میں 2013 جون کی حالت تشویش

ناک تھی۔ اسٹیٹ بینک آف پاکستان کے ذخائر صرف 6 ارب ڈالر رہ گئے تھے جن میں سے 2 ارب ڈالر تو ایک ایسے swap سے حاصل کیے گئے تھے جس کی ادائیگی اگست میں ہونا تھی جبکہ مزید 3.2 ارب ڈالر سال کے آخر تک IMF کو ادا کیے جانا تھے۔ نتیجتاً 10 فروری 2014 تک اسٹیٹ بینک کے ذخائر کم ہو کر 2.7 ارب ڈالر رہ گئے اور کمرشل بنکوں کے ذخائر کو ملا کر کل ملکی ذخائر 7.7 ارب ڈالر تھے۔ ایسا لگتا تھا کہ شاید وہ قیاس آرائیاں آخر حقیقت کا روپ دھارنے جا رہی ہیں جن کا میں نے پہلے ذکر کیا ہے۔ تاہم الحمد للہ! اللہ کی مدد سے ہم نے ملکی معیشت کو مضبوط کیا اور اب یہ بیرونی اتار چڑھاؤ سے بڑی حد تک محفوظ ہو گئی ہے۔ اس وقت ملکی زرمبادلہ کے ذخائر تقریباً 17 ارب ڈالر تک پہنچ گئے ہیں جن میں سے تقریباً 12 ارب ڈالر SBP کے پاس ہیں۔ یہ بات قابل ذکر ہے کہ تقریباً تمام تر اضافہ SBP کے ذخائر میں ہوا ہے۔ ہم نے اسی سال ان ذخائر کو تاریخ کی بلند ترین سطح یعنی 19 ارب ڈالر تک لے جانے کا ہدف مقرر کیا ہے۔

(13) کراچی سٹاک ایکسچینج انڈیکس (Stock Exchange Index) جو کہ 11 مئی 2013 کو عام انتخابات کے روز 19,916 کی سطح پر تھا، اب تقریباً 34,000 کی سطح پر پہنچ گیا ہے جو کہ 70 فیصد کا اضافہ ہے۔ اسی بنیاد پر Market Capitalization میں بھی تقریباً 40 فیصد کا اضافہ ہوا ہے۔

(14) **Incorporation of New Companies : 2013-14** میں جولائی سے اپریل کے دوران 3664 نئی کمپنیاں رجسٹرڈ کی گئیں، جبکہ موجودہ سال کے اسی عرصہ میں اس تعداد میں 11.9 فیصد کا اضافہ ہوا اور 4100 نئی کمپنیاں رجسٹرڈ کی گئیں۔

جناب اسپیکر!

6- اس کے علاوہ چند اور اقدامات قابل ذکر ہیں۔

(1) انٹرنیشنل سکوک (International Sukuk): 8 سال کے وقفے کے بعد

پاکستان نے نومبر 2014 میں 500 ملین ڈالر حاصل کرنے کے لیے 5 سال کا سکوک Offer کیا جس کے لیے 2.3 ارب ڈالر کی بین الاقوامی Offers آئیں جو کہ 5 گنا تھیں۔ تاہم ہم نے صرف 1 ارب ڈالر کے Sukuk جاری کیے۔ تاہم یہ بات قابل ذکر ہے کہ Euro Bond اور Sukuk سے حاصل ہونے والی Proceeds کو اسٹیٹ بینک نے براہ راست اتنی ہی مالیت کے Domestic Debt کو Retire کرنے میں استعمال کیا اور مجموعی قرضہ (Public Debt) میں اس وجہ سے کوئی اضافہ نہیں ہوا۔

(2) IBRD میں واپسی: گذشتہ بجٹ تقریر میں میں نے آپ کو عالمی بینک اور ایشیائی

ترقیاتی بینک کے رعایتی پالیسی قرضوں کے دوبارہ اجراء کے حوالے سے بتایا تھا جو کہ Macro Economic Instability کی بنا پر جون 2013 سے پہلے سے معطل چلے آ رہے تھے۔ 2012 سے پاکستان کو IBRD کی Financing Facility کے لیے بھی نااہل قرار دے دیا تھا۔ Macro Economic Stability اور زیرمبادلہ کے ذخائر میں اضافہ کے بعد فروری 2015 میں پاکستان کو IBRD کے وسائل کے لیے دوبارہ اہل قرار دے دیا گیا ہے۔

7- Economic Indicators اور پالیسی Initiatives کا بیان کردہ جائزہ پاکستان کے

معاشی استحکام کا ثبوت ہے۔ یہ واضح طور پر بتاتا ہے کہ معیشت درست سمت میں جا رہی ہے۔ ہمارے Development Partners اور سرمایہ کاروں کا معیشت پر اعتبار بحال ہوا ہے۔ پاکستان

سرمایہ کاری کیلئے وہ مواقع فراہم کر رہا ہے جو خطے میں بہت کم ممالک کرتے ہیں۔ لہذا اب تیسرے سال میں داخل ہوتے ہوئے ہم پر اعتماد ہیں کہ نیا مالی سال ملک میں مزید بہتری لائے گا۔

جناب اسپیکر!

8- کارکردگی کا یہ معیار محض ہمارے خیالات پر مشتمل نہیں ہے بلکہ بین الاقوامی تجزیہ کار اور مبصرین بھی ہماری معیشت کی کارکردگی اور روشن مستقبل کے معترف ہیں۔ میں ان میں سے چند کا ذکر اس معزز ایوان کے سامنے کرنا چاہتا ہوں۔

☆ Japan External Trade Organization (JETRO) نے پاکستان کو

FDI کے لیے دوسرا سب سے زیادہ پسندیدہ ملک قرار دیا ہے۔

☆ Goldman Sach's Jim O'Neill کے اندازے کے مطابق 2050 میں

پاکستان اپنے موجودہ 44 ویں درجہ سے بڑھ کر دنیا کی 18 ویں بڑی معیشت بن

جائے گا۔

☆ OICCI کے Business Confidence Index کے مطابق Negative

34 سے بندرت بڑھتے ہوئے Positive 18 تک پہنچ گیا ہے۔

☆ Moody's اور Standard and Poor's نے پاکستان کے Outlook

کو Negative سے پہلے Stable اور حال ہی میں Positive کر دیا ہے۔

☆ Nielsen's Global Survey of Consumer Confidence جس نے

2011 کی تیسری سہ ماہی میں پاکستان کو کم ترین 86 سکور دیا تھا جو 2014

کی پہلی سہ ماہی میں بڑھ کر 99 ہو گیا ہے۔

☆ Morgan Stanley کے David Darst Chief Investment

Strategist نے کہا ہے کہ:

"Pakistan is set to take off, it is a matter of time"

- ☆ Bloomberg News کے مطابق مشکلات کے باوجود پاکستان میں Corporate Earnings میں اضافہ ہوا ہے۔
- ☆ The Economist London نے اپنے 2 مئی 2015 کے شمارے میں پاکستان کی معاشی بحالی کی تعریف کی ہے۔
- ☆ ورلڈ ٹریڈ آرگنائزیشن (WTO) نے اپریل 2015 میں جاری ہونے والے Trade Policy Review میں پاکستان کی معاشی کارکردگی کو سراہا ہے۔
- ☆ FATF جو کہ اینٹی منی لائڈرنگ اور Terrorist Financing کی مانیٹرنگ کے لیے بنایا گیا ایک عالمی ادارہ ہے اس نے پاکستان کو 2012 میں Grey List میں شامل کیا تھا حکومتی اقدامات بشمول قوانین میں تبدیلی کے بعد فروری 2015 میں پاکستان کو Grey List سے نکال کر White List میں شامل کر لیا گیا ہے۔

جناب اسپیکر!

9- ہم آج اوپر بیان کردہ اصولوں کی روشنی میں اپنا معاشی سفر طے کر رہے ہیں۔ ہماری کارکردگی کا یہ مختصر تذکرہ اور آگے آنے والی تفصیلات ہمارے خلوص اور سنجیدگی کو ظاہر کرتی ہیں۔ ایک جمہوری حکومت پارلیمان اور عوام کو جواب دہ ہوتی ہے اور ان دونوں سے کئے گئے وعدوں کی ذمہ دار ٹھہرائی جاتی ہے۔ اپنی حکومت کے تیسرے سال کی طرف بڑھتے ہوئے آج بھی ہم اسی Vision کے پابند ہیں اور اس کی عکاسی اس تیسرے بجٹ میں بھی نظر آئے گی۔

بجٹ حکمت عملی کے بنیادی عناصر جناب اسپیکر!

10- ہماری بجٹ حکمت عملی کے بنیادی عناصر یہ ہیں:

- (1) مالیاتی خسارے میں کمی کو جاری رکھا جائے گا۔ اس مالی سال میں Fiscal Deficit کو 5 فیصد تک رکھنے کی کوشش کر رہے ہیں۔ 2015-16 میں اسے مزید کم کر کے 4.3 فیصد کرنے کا ہدف مقرر کیا گیا ہے۔
- (2) ٹیکس محصولات میں اضافہ: تقریر کے دوسرے حصہ میں ٹیکس سفارشات ہوں گی۔ تاہم اس موقع پر یہ واضح کرتا چلوں کہ Fiscal Deficit میں یہ کمی ٹیکس محصولات میں بہتری اور اخراجات میں Discipline لانے سے ہی ممکن ہوئی ہے اور ہوگی۔
- (3) توانائی پر مسلسل توجہ: توانائی کا شعبہ ہماری حکومت کی ترجیحات میں شامل ہے۔ اس کی اہمیت اس بات سے عیاں ہے کہ وزیراعظم پاکستان اس شعبے میں ہونے والی پیش رفت کا باقاعدگی سے ذاتی طور پر جائزہ لیتے ہیں۔ اس سلسلے میں ایک کابینہ کی ایک خصوصی کمیٹی برائے توانائی کا قیام عمل میں لاگیا گیا ہے۔ جسکی سربراہی وزیراعظم خود فرماتے ہیں۔ GDP کی شرح کے ہدف اور موجودہ Supply-Demand Gap کو سامنے رکھتے ہوئے حکومت بہت سے اقدامات کر رہی ہے۔ اس سلسلے میں 7000 MW کے مختلف منصوبوں پر تیزی سے کام جاری ہے۔ علاوہ ازیں LNG سے بجلی پیدا کرنے کے 3600 MW کی مجموعی پیداوار کے منصوبوں پر بھی کام کر رہے ہیں۔ دسمبر 2017 تک ان منصوبوں کی تکمیل کے نتیجے میں سسٹم میں 10,600 MW کا اضافہ متوقع ہے۔ اس کے علاوہ ہماری حکومت بہت سے ایسے منصوبوں پر کام کر رہی ہے جو کہ دسمبر 2017 کے بعد مکمل ہوں گے۔ ان میں داسو (Dasu)، دیامیر بھاشا اور Karachi

(4) Civil Nuclear Energy کے علاوہ کئی مزید منصوبے شامل ہیں۔
 برآمدات میں اضافہ کے لیے اس بجٹ میں ہم اضافی سہولتوں کا اعلان کریں
 گے۔ اس سلسلے میں Cost of doing business کو کم کرنے اور Overall
 regulatory regime کو بہتر بناتے ہوئے Exporters کو Facilitate
 کیا جائے گا۔

(5) Investment to GDP Ratio 2012-13 کے ریکارڈ کیے گئے 12.4
 فیصد سے بڑھ کر 2013-14 میں 13.4 فیصد ہو گئی اور اندازے کے مطابق
 موجودہ مالی سال میں 13.5 فیصد ہو جائے گی۔ سرکاری شعبہ کی بڑھتی ہوئی
 سرمایہ کاری سے بھی اس رجحان کو بہتر کرنے میں مدد ملی ہے۔ 2015-16 میں
 اس شرح کا ہدف 16.5 فیصد مقرر کیا گیا ہے۔

(6) Public Debt Management : مالیاتی انتظامات کی خاطر ہماری تمام تر
 کوششوں میں Debt Management کو خصوصی توجہ حاصل رہی ہے۔ ہماری
 حاصل کردہ fiscal consolidation کی وجہ سے سرکاری قرض کی کمی میں مدد
 ملی ہے جو کہ 2012-13 میں GDP کا 63.9 فیصد سے کم ہو کر موجودہ مالی
 سال کے دوران 62.9 فیصد 2013-14 سے مزید کم ہو کر 61.89 فیصد ہو
 جائے گا۔ آئندہ 3 سال میں Fiscal Responsibility and Debt
 Limitation Act کے مطابق Public Debt کو GDP کے 60 فیصد تک لایا
 جائے گا۔ انشاء اللہ۔

(7) Benazir Income Support Program (BISP) اس پروگرام کے
 تحت معاشرے کے غریب اور محروم لوگوں کو سہارا دیا جا رہا ہے جو کہ ہم سب کی
 ذمہ داری اور اُن کا حق ہے۔ 2013-14 اور 2014-15 میں ہماری حکومت نے
 BISP کے بجٹ کو 40 ارب روپے سے بڑھا کر 97 ارب روپے کر دیا ہے۔

اگلے مالی سال کے لیے یہ رقم مزید بڑھا کر 102 ارب روپے کی جا رہی ہے۔ اسی طرح موجودہ سال میں Cash Transfer Program کا دائرہ کار 41 لاکھ خاندانوں سے بڑھا کر 50 لاکھ خاندانوں تک بڑھانے کا ہدف ہے۔ جب کہ اگلے سال کے لیے یہ تعداد 53 لاکھ ہوگی۔

درج بالا اقدامات کے علاوہ آئندہ مالی سال کے لیے پاکستان بیت المال کے بجٹ کو 2 ارب روپے سے بڑھا کر 4 ارب کیا جا رہا ہے جو کہ 100 فیصد اضافہ ہے۔

ICT شعبہ کی ترقی و ترویج

11- گزشتہ بجٹ میں Information and Communication ٹیکنالوجی (ICT) میں بہتری و ترقی کیلئے بہت سے اقدامات کا اعلان کیا گیا تھا۔ ان اقدامات پر کچھ یوں عملدرآمد کیا گیا ہے۔

یونیورسل ای ٹیلی سینٹرز

12- 12 ارب روپے سے یونیورسل ای ٹیلی سینٹرز کے قیام کا فیصلہ کیا گیا ہے۔ ان مراکز میں e-learning ، e-commerce ، e-agriculture وغیرہ کے علاوہ نادرا کے ذریعے SIM کارڈ کی تصدیق اور رجسٹریشن کی جائے گی۔ پہلے مرحلے میں تمام صوبوں بشمول فاٹا میں 500 ٹیلی سینٹرز کا قیام عمل میں لایا جائے گا۔ اس مقصد کے حصول کیلئے پاکستان بھر میں 217 جگہوں کا انتخاب کیا جا چکا ہے۔ یہ پروگرام تکمیل کے آخری مراحل میں ہے اور بہت جلد متعارف کرا دیا جائے گا۔

دور افتادہ علاقوں سے رابطوں میں بہتری

13- دور دراز علاقوں کو باقی ملک سے فائبر آپٹک کیبل (Fiber Optic Cable) کے ذریعے جوڑنے کیلئے 2.8 ارب روپے کی سرمایہ کاری کا فیصلہ کیا گیا ہے۔ اس منصوبے پر تیز رفتاری سے

عمل جاری ہے۔ صوبائی حکومتوں کی مشاورت سے 128 تحصیلوں کو فابریک آپٹک کیبل کے ذریعے منسلک کیا جا رہا ہے۔ دیہی مواصلات کے ایک اور منصوبے کے تحت 3.6 ارب روپے کی لاگت سے رابطے سے محروم دیہی علاقوں کو باقی ملک سے منسلک کیا جا رہا ہے۔

: Rationalization of International Clearing House

14- اکتوبر 2012 میں International Clearing House پالیسی کا آغاز کیا گیا تھا۔ اس پالیسی میں کئی خامیاں تھیں جس کی وجہ سے بہت سارے صارفین کو نقصان ہو رہا تھا۔ White Traffic میں کمی ہوئی اور غیر قانونی Grey Traffic کاروبار میں اضافہ ہوا۔ عام آدمی کو ریلیف پہنچانا حکومت کی اولین ترجیح ہے۔ لہذا ہم نے اس پالیسی کی اصلاح کر دی ہے اور بین الاقوامی Calls کے نرخ Rationalise کر دیے ہیں۔ اس سے بیرون ملک مقیم پاکستانیوں کو سستی کالز کا فائدہ ہو رہا ہے اور Grey Traffic کا بھی خاتمہ ہوا۔ نئی پالیسی کے نتیجے میں Legal Traffic جو کہ نومبر 2014 میں 367 ملین منٹ ماہانہ تک گر گئی تھی، 1.1 بلین منٹ ماہانہ تک بڑھ گئی ہے جو کہ 3 گنا سے زیادہ کا اضافہ ہے۔

وزیراعظم کا قومی پروگرام برائے Information And Communication Technology Scholarships

15- پچھلے بجٹ میں دیہی اور دور دراز علاقوں کے طلباء کے لیے 125 ملین روپے سے سکا لرشپ دینے کا فیصلہ کیا گیا تھا۔ اس پروگرام کے تحت ICT سے متعلقہ شعبوں میں ملک کی نامور یونیورسٹیوں میں 4 سالہ undergraduate ڈگری سکا لرشپ فراہم کئے گئے۔ ان وظائف کے تحت 480 طلباء و طالبات نے پاکستان کی 21 بہترین یونیورسٹیوں میں داخلہ لیا۔ اس منصوبے کو آئندہ بھی جاری رکھا جائے گا۔

(Medium Term Macro Economic Framework)**جناب اسپیکر!**

16- ہمیشہ کی طرح اس دفعہ بھی ہماری بجٹ کی حکمت عملی 3 سالہ وسط مدتی (Medium Term) تناظر میں بنائی گئی ہے جو 2015-16 سے 2017-18 تک کا احاطہ کرتی ہے اور جس کے چیدہ چیدہ نکات مندرجہ ذیل ہیں:

- (1) GDP Growth کو 2017-18 تک 7 فیصد تک لے جایا جائے گا۔
- (2) Medium Term میں افراطِ زر کو Single Digit میں رکھا جائے گا۔
- (3) Investment to GDP Ratio کو 21 فیصد تک بڑھایا جائے گا۔
- (4) Fiscal Deficit کو 3.5 فیصد تک کیا جائے گا۔
- (5) Tax to GDP Ratio کو 13 فیصد تک بڑھایا جائے گا۔
- (6) زرمبادلہ کے ذخائر کو 20 ارب ڈالر سے اوپر رکھا جائے گا۔ انشاء اللہ۔

17- اپنے پہلے دو سال کی کارکردگی کو دیکھتے ہوئے ہم پر امید ہیں کہ Medium Term Framework میں دیے گئے اہداف کو حاصل کرنے میں کامیاب ہو جائیں گے۔ انشاء اللہ۔

ترقیاتی پروگرام**Growth Strategy****جناب اسپیکر!**

18- رواں پنج سالہ منصوبہ (2013-18) ترقی کے لیے ایک جامع لائحہ عمل ہے اور معاشی ترقی کی بلند شرح کو حاصل کرنے کے لیے وقت کا بھی تعین کرتا ہے۔ 2015-16 کے لیے Growth کا ہدف 5.5 فیصد ہے جبکہ 2017-18 تک اس کو بڑھاتے ہوئے 7 فیصد کیا جائے گا۔

2015-16 میں 5.5 فیصد کی شرح سے Growth حاصل کرنے کے لیے زراعت میں 3.9 فیصد کی شرح سے، صنعت میں 6.4 فیصد کی شرح سے اور خدمات کے شعبہ میں 5.7 فیصد کی شرح سے Growth کا ہدف مقرر کیا گیا ہے۔

19- اس پنج سالہ منصوبے میں تعلیم اور صحت کی سہولتیں عام کرنے، خواتین کو حقوق دینے اور غربت کے خاتمے کے ذریعے Human Resource کو ترقی دینے کا پروگرام بنایا گیا ہے تاکہ بڑھی ہوئی آبادی کا اقتصادی فائدہ حاصل کیا جاسکے اور Total Factor Productivity میں اضافہ کیا جائے۔

20- ترقیاتی عمل میں پبلک پرائیویٹ پارٹنرشپ کو فروغ دینے کے لیے حکمت عملی تیار کی گئی ہے۔ High Growth کا امکان رکھنے والے شعبوں میں ٹرانسپورٹ، مواصلات، مالیات، اور خدمات کے شعبوں کی نشاندہی کی گئی ہے۔ اس کے نتیجے میں ان شعبوں میں ترقی کی رفتار کو بہتر بنانے اور GDP میں ان کا حصہ بڑھانے کے لیے جامع ایکشن پلان تیار کیا گیا ہے۔

21- مالی سال 2015-16 میں قومی ترقیاتی پروگرام کے لیے 1513 ارب روپے رکھے گئے ہیں۔ اس میں وفاقی PSDP کے 700 ارب روپے شامل ہیں۔ سرکاری سرمایہ کاری میں اضافہ کرنے کے علاوہ نجی شعبے کی سرمایہ کاری بڑھانے کے لیے پبلک پرائیویٹ پارٹنرشپ، FDI اور Special Economic Zone کے لیے Fiscal Incentives فراہم کیے جائیں گے۔

22- ان اقدامات کے نتیجے میں متعلقہ شعبوں کے Growth Rate میں اضافہ ہونے کی توقع ہے۔ جس سے آئندہ برسوں میں ان شعبوں کا GDP میں حصہ بھی بڑھ جائے گا۔

23- اب میں ترقیاتی بجٹ کے اہم اقدامات پر روشنی ڈالوں گا۔

پانی (Water)

24- ترقیاتی پروگرام میں پانی کے شعبہ پر بھاری سرمایہ کاری کی جا رہی ہے۔ جس کے تحت ملک کے مختلف علاقوں میں 31 ارب روپے کی سرمایہ کاری سے مختلف منصوبوں پر عمل درآمد جاری ہے۔ ان میں Diamer-Bhasha Dam سب سے نمایاں ہے جو پاکستان کے مستقبل کے لیے نہایت اہم ہے۔ اس میں 4.7 بلین ایکڑ فیٹ پانی ذخیرہ کرنے اور 4500 میگا واٹ بجلی پیدا کرنے کی صلاحیت ہے۔ اس سال ہم نے ڈیم کے لیے زمین حاصل کرنے کی خاطر 15 ارب روپے مختص کیے ہیں اور ڈیم کے 3 میں سے پہلے حصے پر تعمیر کا کام کرنے کے لیے 6 ارب روپے رکھے گئے ہیں۔

25- بلوچستان میں پانی کے منصوبے اس شعبے میں حکومت کی دوسری اہم ترجیح ہیں۔ جس کے تحت Flood Dispersal Structures، Delay Action Dams، نہروں اور پانی ذخیرہ کرنے والے چھوٹے ڈیموں کی تعمیر عمل میں لائے جائے گی۔ ایسے جاری منصوبے ہماری توجہ کا اہم مرکز ہوں گے جن کو آئندہ ایک دو برس میں مکمل کیا جاسکتا ہے۔ ان میں کچھی کینال (ڈیرہ بگٹی اور نصیر آباد)، نولنگ ڈیم (جھل مگسی)، پٹ فیڈر کینال کی ڈیرہ بگٹی تک توسیع اور شادی کورڈیم (گوادر) شامل ہیں۔ ان بڑے منصوبوں کے علاوہ ہم صوبے میں چھوٹے ڈیموں کی تعمیر پر بھی توجہ دے رہے ہیں۔ اس سال ہم گوادر میں Basool Dam پر کام کا آغاز کریں گے۔

26- اسی طرح سندھ میں رینی کینال (گھونگی اور سکھر) اور RBOD کی سہون شریف سے سمندر تک توسیع اور Darwat ڈیم کے منصوبے بتدریج آگے بڑھ رہے ہیں۔ علاوہ ازیں اس سال ہم مکھی فراش لنک کینال منصوبے پر بھی کام کا آغاز کر دیں گے۔ علاوہ ازیں پنجاب میں نالہ ڈیک اور Ghabir ڈیم (چکوال) پر کام کا آغاز کیا جائے گا۔ خیبر پختونخواہ میں خیال خواڑ کے منصوبے

کے لیے وسائل فراہم کیے جا رہے ہیں۔ فاٹا میں گُرم تگی ڈیم (شمالی وزیرستان) اور گولم زم ڈیم (جنوبی وزیرستان) پر کام جاری رکھا جائے گا۔ اس کے علاوہ پنجاب، سندھ اور خیبر پختونخواہ میں سیلاب سے تحفظ اور پانی کے ضیاع کو روکنے کے لیے کھالوں کی پختگی اور ملک بھر میں نکاسی آب کے منصوبوں پر کام جاری رکھا جائے گا۔

توانائی (Power)

جناب اسپیکر!

27- میں نے پہلے بھی توانائی کے شعبے پر حکومت کی توجہ کا ذکر کیا ہے۔ ہم نے شعبے کی اصلاح کے لیے بہت سے اقدامات اٹھائے ہیں جن میں ترسیل کے دوران بجلی کے زیاں میں کمی، Bills کی بہتر وصولی، چوری کے خاتمے اور Circular Debt کا خاتمہ شامل ہیں۔ تاہم ہماری اصل توجہ توانائی کے نئے وسائل پیدا کرنے پر ہے تاکہ مستقل بنیادوں پر بجلی کی کمی کو پورا کیا جاسکے۔

28- ماضی کی طرح اس سال بھی ہم نے توانائی کے شعبے میں اضافی اور سستی بجلی پیدا کرنے کے منصوبوں کے لیے سب سے زیادہ رقم مختص کی ہیں۔ پانی، کولے، ہوا اور ایٹمی توانائی سے بجلی پیدا کرنے کے منصوبوں کی وجہ سے پاکستان میں Energy Mix بہتر ہوگا، عوام کو سستی بجلی میسر آئے گی۔ اور جن کی مدد سے حکومت دسمبر 2017 تک لوڈ شیڈنگ کو تقریباً ختم کرنے کا ہدف رکھتی ہے۔ پچھلے سال کے 200 ارب روپے کے مقابلے میں اس سال اس شعبے کے لیے 248 ارب روپے رکھے گئے ہیں۔ ان میں سے 73 ارب روپے سرکاری ترقیاتی پروگرام (PSDP) میں رکھے گئے ہیں۔ اس سلسلے میں چند بڑے منصوبے حسب ذیل ہیں:

☆ Dasu Hydropower Project کے پہلے مرحلے کے لیے 52 ارب روپے

رکھے گئے ہیں۔

☆ (4500 MW) Diamer Basha Dam کے لیے زمین حاصل کرنے اور

- تعمیراتی کام کے لیے 21 ارب روپے رکھے گئے ہیں۔
- ☆ نیلم جہلم منصوبہ (969 MW) کے لیے 11 ارب روپے رکھے گئے ہیں۔
- ☆ تربیلا (Tarbela-IV) چوتھا توسیعی منصوبہ (1410 MW)، کے لیے 11 ارب روپے رکھے گئے ہیں۔
- ☆ گدو پاور پراجیکٹ (747 MW) کی اپ گریڈیشن کے لیے 5 ارب روپے رکھے گئے ہیں۔
- ☆ کراچی کوشل پاور کے دو منصوبے (2200 MW)
- ☆ چشمہ نیوکلیئر منصوبہ (600 MW)،
- ☆ گولن گول پاور پراجیکٹ (105 MW)،
- ☆ Jhimpir اور گھارو میں ہوا سے چلنے والے پاور پراجیکٹس کے لیے Transmission کا قیام،
- ☆ چشمہ نیوکلیئر III اور IV کے Interconnection
- ☆ CASA - 1000 منصوبے کے ذریعے بجلی کی درآمد کے لیے Interconnection کی سہولت۔
- ☆ داسو (Dasu) ہائیڈرو پاور منصوبے سے (2160 MW) بجلی کی ترسیل کا منصوبہ۔
- ☆ بن قاسم پر واقع پاور پلانٹ سے حاصل ہونے والی 1320 MW بجلی کی Transmission کا منصوبہ
- ☆ سکی کناری ہائیڈرو پاور پراجیکٹ کے لیے Swiching Station اور Interconnection

شاہراہیں (Highways)

جناب اسپیکر!

29- پاکستان اپنے محل وقوع کی وجہ سے پورے خطے کو آپس میں ملانے کی صلاحیت رکھتا ہے۔ اس قدرتی طور پر حاصل حیثیت کا زیادہ سے زیادہ فائدہ اٹھانے اور اسے معاشی بہتری میں بدلنے کے لیے ضروری ہے کہ ہم موصلاتی نظام میں سرمایہ کاری کریں۔ لہذا ہم نے سڑکوں، شاہراہوں اور پلوں کی تعمیر کے لیے 185 ارب روپے رکھے ہیں۔ پچھلے سال کے 112 ارب روپے کے مقابلے میں یہ 65 فیصد کا اضافہ ہے۔

30- شاہراہوں کے شعبے میں لاہور کراچی موٹر وے کی تکمیل ہماری اہم ترین ترجیح ہے۔ ہمیں یقین ہے کہ 1152 کلومیٹر لمبی یہ شاہراہ ملک کی تقدیر بدل دے گی۔ اس سے لوگوں کو روزگار میسر آئے گا، کھیت سے مارکیٹ تک رسائی آسان ہوگی اور اقتصادی اور معاشی ترقی میں اضافہ ہوگا۔ بجٹ 2015-16 میں ہم نے 230 کلومیٹر طویل لاہور۔ عبدالحکیم سیکشن کے لیے 120 ارب روپے رکھے ہیں۔ اسی طرح سے 387 کلومیٹر طویل ملتان۔ سکھر سیکشن کے لیے 61 ارب روپے رکھے گئے ہیں۔ جبکہ 296 کلومیٹر طویل سکھر۔ حیدرآباد سیکشن کی تکمیل کے لیے سرکاری شعبے کے ترقیاتی پروگرام (PSDP) میں 10.5 ارب روپے رکھے گئے ہیں۔

31- اس بجٹ میں شاہراہیں تعمیر کرنے کے بہت سے منصوبوں کے لیے رقم مختص کی گئی ہیں۔ جن میں گوادر۔ رتوڈیرو روڈ کا 200 کلومیٹر طویل گوادر تربت ہوشاب سیکشن، N-85 کا ہوشاب۔ ناگ۔ بسیمہ۔ سوراب سیکشن، فیصل آباد۔ خانیوال ایکسپریس وے، لواری ٹنل اور دیر میں رابطہ سڑکوں کی تعمیر شامل ہیں۔

32- اس کے علاوہ ہماری حکومت کراچی کے عوام کیلئے تختے کے طور پر ایک ورلڈ کلاس Bus Transit System قائم کر رہی ہے۔ Green Line Bus Transit System نامی یہ منصوبہ صدر اور سورجانی ٹاؤن کے درمیان روزانہ تین لاکھ مسافروں کی نقل و حمل کا اہل ہوگا۔ ہم تقریباً 16 ارب روپے کی مجموعی لاگت سے یہ منصوبہ دسمبر 2016 تک مکمل کرنے کا ارادہ رکھتے ہیں۔

33- اسلام آباد/ لاہور موٹروے (M2)، پاکستان مسلم لیگ (ن) کی حکومت کا ایک شاہکار منصوبہ ہے جس نے پاکستان میں سفر کے شعبے میں انقلاب برپا کیا۔ ایسے منصوبوں کو ہر 8 سے 10 سال کے بعد Re-surfacing کی ضرورت ہوتی ہے۔ تاہم پچھلے 18 سال میں اس طرف کوئی توجہ نہیں دی گئی۔ وزیراعظم محمد نواز شریف کی ہدایت پر گورنمنٹ نے نجی شعبہ کے تعاون سے M-2 کی Re-surfacing کا Initiative لیا ہے۔

ریلویز (Railways)

جناب اسپیکر!

34- ریلوے مسافروں اور سامان کی سستی، تیز رفتار اور آرام دہ ترسیل کا ذریعہ ہے۔ لہذا اس کی ترقی ہماری اہم ترجیح ہے۔

35- اسلام آباد اور کراچی کے درمیان حال ہی میں چلائی گئی گرین لائن ٹرین وزارت ریلوے کی شبانہ روز کاوشوں کا نتیجہ ہے۔ یہ ایک تابندہ مستقبل کا آغاز ہے۔ پاکستان ریلویز انجنوں، بوگیوں، Tracks، Signaleing System اور ریلوے سٹیشنوں کی بہتری میں سرمایہ کاری کرے گا۔

36- موجودہ سال کے بجٹ میں مندرجہ ذیل منصوبے ہماری ترجیح ہوں گے۔

- ☆ خانپور سے رائے ونڈ اور شاہدرہ سے لالہ موسیٰ کے درمیان پٹری کو دو روہ کرنے کا کام مالی سال 2015-16 میں مکمل کر لیا جائے گا۔ یہ دونوں حصے شمال سے جنوب کی مین لائن کے بیشتر حصے پر مشتمل ہیں۔ آنے والے برسوں میں پاکستان ریلویز باقی پٹریوں کو بھی دو روہ کرنے کا ارادہ رکھتی ہے۔ علاوہ ازیں کراچی سے خانپور کے درمیان پٹری کی بحالی کا کام بھی مکمل کیا جائے گا۔ اس دوران خان پور لودھراں سیکشن پر پٹری کی بحالی کا کام بھی جاری رہے گا۔
- ☆ میں یہ بتاتے ہوئے اطمینان محسوس کرتا ہوں کہ ریلوے کے 159 کمزور پلوں کو مضبوط بنانے کا کام جون 2017 تک مکمل کر لیا جائے گا۔
- ☆ پاکستان ریلویز کو انجنوں اور بوگیوں کی شدید کمی کا سامنا ہے۔ اس کمی کو دور کرنے کے لیے آئندہ سال کے بجٹ میں ضروری رقم رکھی گئی ہیں جن سے 170 نئے انجن خریدے جائیں گے جبکہ 100 پرانے انجنوں کو مرمت کے ذریعے دوبارہ قابل استعمال بنائیں گے۔
- ☆ علاوہ ازیں 1500 نئی بوگیوں کا انتظام بھی کیا جا رہا ہے۔ پاکستان ریلوے یہ اقدامات اپنے صارفین کے سفر کے تجربے کو خوشگوار بنانے کے لیے کر رہی ہے۔ ریلوے کے سفر کو مزید خوشگوار بنانے کے لیے موجودہ بجٹ میں مختلف شہروں کے ریلوے سٹیشنوں کی بحالی کے لیے خصوصی رقم مختص کی گئی ہیں۔
- ☆ اس سال سے ہم ایک اہم منصوبے پر کام شروع کر رہے ہیں جس کے تحت لودھراں-خانپور-کوٹلی سیکشن کے درمیان سگنل کا نظام بہتر بنایا جائے گا۔ اور ایک مرکزی ٹریفک کنٹرول سنٹر بنایا جائے گا۔
- ☆ موجودہ بجٹ میں مال گاڑیوں کے لیے اضافی بوگیاں خریدنے کے لیے رقم مختص کی گئی ہیں۔ اور مال برداری کے لیے علیحدہ پٹری بنانے کے لیے فزیبلیٹی سٹڈی کا بھی منصوبہ بنایا ہے۔

35- حکومت نے اس بجٹ میں ریلوے کے لیے کل ملا کر 78 ارب روپے مختص کیے ہیں۔ جس میں سے 41 ارب روپے 52 ترقیاتی سکیموں کے لیے اور 37 ارب روپے ریلوے ملازمین کی تنخواہوں اور پنشن کے لیے رکھے گئے ہیں۔ موجودہ مالی سال میں ریلوے کے شعبے میں نجی اور عالمی سرمایہ کاری متوقع ہے۔

انسانی ترقی (Human Development)

جناب اسپیکر!

37- کسی بھی قوم کا سب سے قیمتی سرمایہ اس کے لوگ ہوتے ہیں۔ اس لیے ہم سماجی شعبے میں انسانی ترقی کے لیے کیے گئے اقدامات کو سرمایہ کاری کا درجہ دیتے ہیں۔ کیونکہ یہ مستقبل میں تیز رفتار معاشی ترقی کی بنیاد بنیں گے۔

38- ان شعبوں میں اٹھائے جانے والے اقدامات مندرجہ ذیل ہیں۔

☆ HEC کے 143 منصوبوں کے لیے 20.5 ارب روپے رکھے گئے ہیں جن سے ملک بھر میں مختلف یونیورسٹیوں کے ترقیاتی منصوبوں کی تکمیل کی جائے گی۔ اس کے علاوہ جاری اخراجات کے لیے بھی HEC کو 51 ارب روپے دیے جا رہے ہیں۔ اس طرح اعلیٰ تعلیم کے لیے کل ملا کر 71.5 ارب روپے مختص کیے گئے ہیں۔ یہ رقم پچھلے برس کی نسبت 14 فیصد زیادہ ہے۔ جو ملکی مالی حالات کو دیکھتے ہوئے خاصا معقول اضافہ ہے۔

☆ صحت کے شعبے میں خدمات کی فراہمی مکمل طور پر صوبائی حکومتوں کی ذمہ داری ہے۔ 2010 میں مشترکہ مفادات کونسل کے فیصلے کے تحت وفاقی حکومت نے سال 2014-15 تک صحت اور بہبود آبادی کے قومی پروگراموں کے لیے رقم فراہم کی ہیں۔ ہم توقع رکھتے ہیں کہ آئندہ برس سے صوبائی حکومتیں ان اقدامات

کے لیے خود رقوم فراہم کریں گی۔ تاہم وفاقی حکومت اہم قومی پروگراموں پر عمل درآمد کے لیے صوبائی حکومتوں کو تکنیکی امداد مہیا کرتی رہے گی۔

☆ ہم نے مسلم لیگ کے منشور میں اور بعد ازاں وزیراعظم نے اپنے اس عزم کا اعلان کیا تھا کہ ہم تعلیم پر ہونے والے اخراجات اپنے دور حکومت میں GDP کے 4 فیصد تک بڑھا دیں گے۔ ہم اپنے اس عزم پر قائم ہیں لیکن یہاں یہ جاننا ضروری ہے کہ تعلیم پر اخراجات کا ایک بہت بڑا حصہ صوبائی سطح پر کیا جاتا ہے اور مجموعی تعلیمی اخراجات میں وفاق کا حصہ صرف 20 فیصد ہے۔ تعلیم پر اخراجات کی موجودہ شرح یعنی GDP کا 1.67 فیصد کو 4 فیصد تک لے جانے کے لیے، وفاقی حکومت کو اپنی موجودہ شرح یعنی GDP کا 0.34 فیصد سے بڑھا کر 0.80 فیصد کرنا ہو گا۔ جبکہ صوبوں کو اپنے موجودہ حصے یعنی GDP کے 1.3 فیصد کو بڑھا کر 3.2 فیصد کرنا ہو گا۔ وفاقی حکومت اپنی ذمہ داری کو پورا کرے گی اور National Economic Council کے حالیہ اجلاس کی روشنی میں جہاں اس موضوع پر بھی گفتگو ہوئی اس کو مد نظر رکھتے ہوئے مجھے یقین ہے کہ صوبائی حکومتیں بھی اپنی ذمہ داری کو پورا کریں گی۔

TDPs and Security Enhancement

(Special Development Package)

جناب اسپیکر!

39- ہماری قوم نے دہشت گردی کا مقابلہ کرتے ہوئے مال و جان کی بے بہا قربانیاں دی ہیں لیکن یہ ایک ایسی لعنت ہے جس کے خاتمے کیلئے طویل المدتی کوششیں کرنے کی ضرورت ہے۔ آپریشن ضربِ عزم اس مصیبت کے مستقل خاتمے کے عزمِ صمیم کے ساتھ شروع کیا گیا تھا اور ہماری افواج نے دشمن کا بہادری سے مقابلہ کیا ہے اور مثالی کامیابیاں سمیٹی ہیں جس کے لیے افواج

پاکستان مبارکباد کی مستحق ہیں۔ تاہم پسپا ہوتے ہوئے دشمن کی جانب سے پشاور اور کراچی میں کی جانے والی بزدلانہ کارروائیاں ہمیں یاد دلاتی ہیں کہ جنگ جاری ہے اور ابھی آرام سے بیٹھنے کا وقت نہیں آیا۔

40- ان واقعات سے ثابت ہوتا ہے کہ اندرونی دفاع کو مزید مضبوط بنانے کی ضرورت ہے۔ ہمیں ان علاقوں کی حفاظت کرنا ہے جہاں سے دہشت گردوں کو نکالا جا چکا ہے۔ ہمیں گھر سے بے گھر ہو جانے والے لوگوں (TDPs) کو اپنے گھروں میں باوقار طریقے سے آباد کرنا ہے تاکہ وہ نئے سرے سے اپنی زندگیاں شروع کر سکیں۔ چنانچہ ایک مکمل حکمت عملی کے تحت TDPs کی واپسی اور مستقبل کے لیے Security Enhancement کی ضروریات کو پورا کرنے کے لیے حکومت نے 100 ارب روپے مختص کیے ہیں۔

MDGs Community Development Program

41- MDGs کے حصول اور وسیع تر قومی مفاد میں ترقیاتی کاموں کو مقامی سطح پر لے کر جانے کے لیے حکومت نے صحت، تعلیم، چھوٹی سڑکوں، بندوں اور چھوٹے ڈیموں پر مشتمل چھوٹی چھوٹی ترقیاتی سکیمیں شروع کرنے کا پروگرام بنایا ہے جن کی نشاندہی بھی صوبائی حکومتیں کریں گی اور مقامی لوگوں کی مدد سے ان پر عملدرآمد کی ذمہ دار بھی صوبائی حکومتیں ہی ہوں گی۔ اس پروگرام کے لیے بجٹ 2015-16 میں 20 ارب روپے رکھے گئے ہیں۔

چین۔ پاکستان اقتصادی راہداری (China Pakistan Economic Corridor)

42- چین پاکستان اقتصادی راہداری وزیراعظم نواز شریف اور اعلیٰ چینی قیادت کا Vision ہے جس کے تحت چین اور پاکستان کے درمیان تاریخی رابطوں کو بحال کرنا اور مزید بہتر طور پر تعمیر کرنا اور آخر کار اس کو وسط ایشیا اور مغربی ایشیا تک بڑھایا جانا ہے۔ ہم اس کلیدی منصوبے پر فخر محسوس

کرتے ہیں جو پاکستانی معیشت کی تقدیر بدل دے گا۔

43- چائنا پاکستان اکنامک کوریڈو (CPEC) ہماری اہم ترجیح ہے۔ تقریباً ایک ماہ قبل چینی صدر ٹی جن پنگ (Xi Jin Ping) اور وزیر اعظم پاکستان محمد نواز شریف نے تقریباً 46 ارب ڈالر مالیت سے سڑکوں، ریلوے، ٹیلی کام، گواڈر پورٹ، اور توانائی کے مختلف منصوبوں کی تعمیر کے تاریخی معاہدے پر دستخط کیے۔ CPEC دونوں برادر ممالک اور خطے کو جوڑنے کی اہم بنیاد ہے۔ یہ کوریڈو Game Changer کی صلاحیت رکھتا ہے۔ انشاء اللہ ہمارا ملک اور اس کے عوام خوشحالی کی اس منزل کو پالیں گے جس کی ان سے توقع ہے۔ وزیر اعظم نواز شریف نے 28 مئی 2015 کو تمام سیاسی جماعتوں کے اکابرین کو منصوبے کے حوالے سے اعتماد میں لیا تا کہ اس سلسلے میں وسیع تر اتفاق رائے پیدا کیا جاسکے۔ جس میں اللہ تعالیٰ نے کامیابی عطا فرمائی اور اب یہ قومی اتفاق رائے کا منصوبہ بن گیا ہے۔ ہم اس منصوبے کے بیرونی ناقدین کو یہ بتانا چاہتے ہیں کہ وہ اس قومی اتفاق کے منصوبے پر نہ بے جا اعتراض اٹھائیں اور نہ ہی اس کی راہ میں رکاوٹ ڈالنے کی کوشش کریں کیونکہ ہم اس طرح کی کسی بھی سازش کو کامیاب نہیں ہونے دیں گے۔ انشاء اللہ۔

44- کراچی لاہور موٹر وے کے مختلف حصوں کی تکمیل کے علاوہ ہم نے CPEC کے دیگر حصوں پر کام شروع کرنے کے لیے رقوم مختص کر دی ہیں۔ اسلام آباد۔ ڈیرہ اسماعیل خان روٹ کے لیے زمین حاصل کرنے کے لیے زمین حاصل کرنے اور ٹیکنیکل سٹڈی کی خاطر اس بجٹ میں 10 ارب روپے مختص کیے گئے ہیں۔ علاوہ ازیں تھاکوٹ۔ حویلیاں لنک پر کام کا آغاز کیا جا رہا ہے۔ یہ شاہراہ قراقرم فیئر II کے رائے کوٹ۔ اسلام آباد حصے کا اہم سیکشن ہے۔ جس کے لیے 29.5 ارب روپے رکھے گئے ہیں۔ CPEC کے تحت ریلوے سیکٹر میں بھی وسیع سرمایہ کاری کی جا رہی ہے جس سے پاکستان میں تیز رفتار جدید اور قابل اعتماد ریلوے سفر کا آغاز ہوگا۔

- CPEC پروگرام میں شامل چند اہم منصوبے یہ ہیں:
- پورٹ قاسم پر کونلے سے 660 میگا واٹ بجلی بنانے کے دو منصوبے (IPP)۔
 - ٹیاری سے قومی گرڈ کو بجلی کی ترسیل (IPP)۔
 - تھر بلاک-II سے 3.5 میٹرک ٹن سالانہ کونلہ نکالنے اور 330x2 MW بجلی پیدا کرنے کے منصوبے
 - بہاول پور میں شمسی توانائی کا پارک۔
 - پانی سے 2793 میگا واٹ بجلی بنانے کے تین منصوبے۔
 - کراچی لاہور موٹر وے کا ملتان سکھریکیشن۔ (387 کلومیٹر)
 - شاہراہ قراقرم کا دوسرا مرحلہ۔ رائی کوٹ سے اسلام آباد
 - فائبر آپٹک
 - کراچی، لاہور، پشاور (ML-1) ریلوے پٹری کی بحالی اور اپ گریڈیشن۔
 - گوادریکسیج
 - East Bay Expressway at Gawadar(18.98 km)
 - جھم پیر میں ہوا سے 200 میگا واٹ بجلی پیدا کرنے کا منصوبہ۔
 - ساہیوال میں کونلے سے 660 میگا واٹ بجلی بنانے کے 2 منصوبے۔
 - گڈانی میں Jetty اور دیگر Infrastructure

45- حکومت پاکستان CPEC منصوبوں کی تمام منصوبوں کی مالی ضروریات پوری کرنے کے لیے
پر عزم ہے۔

گوادریکی ڈویلپمنٹ

46- آنے والے دنوں میں گوادر پاکستان کی معاشی ترقی میں انتہائی اہم کردار ادا کرے گا اس بات کو مد نظر رکھتے ہوئے حکومت اس علاقے کی ڈویلپمنٹ کیلئے بہت سنجیدہ ہے۔ چنانچہ ہم اپنے وسائل کا ایک خاطر خواہ حصہ بہت سے ایسے Projects کیلئے مختص کر رہے ہیں جو گوادر کی ترقی کیلئے اہم ہیں۔ ان میں سے چند Projects درج ذیل ہیں۔

a- New Gawadar International Airport کیلئے 2014-15 میں 3 ارب

روپے رکھے گئے ہیں۔

b- 2 ارب روپے گوادر ڈویلپمنٹ اتھارٹی کیلئے مختص کئے گئے ہیں اور

c- گوادر میں پانی کی فراہمی، Treatment اور Distribution کی سہولیات

کیلئے اگلے بجٹ میں 3 ارب روپے رکھے جا رہے ہیں۔

بجٹ 2014-15 میں اعلان کئے گئے نئے اقدامات پر عملدرآمد کی رپورٹ

جناب سپیکر!

47- اس سے قبل کہ میں بجٹ 2015-16 کیلئے نئے اقدامات کا اعلان کروں میں یہ ضروری سمجھتا ہوں کہ اس معزز ایوان کے سامنے گزشتہ بجٹ میں اعلان کئے گئے اقدامات پر عملدرآمد کی رپورٹ پیش کروں۔ بجٹ 2014-15 میں حکومت نے مختلف شعبوں بشمول ٹیکسٹائل، برآمدات، زراعت، صحت، ٹیلی کام، ٹیکس اور Social Safety Nets کے حوالے سے متعدد نئے اقدامات کا اعلان کیا تھا۔ ان اقدامات میں کئی نئے ادارے بنانے کا اعلان تھا جیسے لینڈ پورٹ اتھارٹی، Mortgage Refinance Company، نیشنل فوڈ سیکورٹی کونسل وغیرہ۔ علاوہ ازیں کئی نئی سکیموں کا اعلان کیا گیا جن میں چھوٹے کسانوں کے لیے Credit Guarantee Scheme، فصلوں کے نیسے کی Reimbursement، وزیراعظم اسکیم برائے کم لاگت مکانات اور صحت کے نیسے کا اجراء شامل ہیں۔ ان سوچے سمجھے اقدامات کی اہمیت کا اندازہ کرتے ہوئے ہم نے وسائل کی کمی کے

باوجود ان پر عملدرآمد کو یقینی بنانے کے لیے ہر ممکن اقدامات کئے اور مجھے یہ بتاتے ہوئے اطمینان محسوس ہوتا ہے کہ کل 34 اقدامات میں سے 20 پر مکمل عملدرآمد ہو چکا ہے اور باقی ماندہ پر عمل جاری ہے۔

خصوصی اقدامات (Special Initiatives) برائے مالی سال 2015-16

48- پاکستان تیز رفتار معاشی ترقی کی راہ پر گامزن ہے۔ تبدیلی کے اس مرحلے پر ہمیں چاہیے کہ حال ہی میں حاصل ہونے والی کامیابیوں کو مزید مستحکم بنائیں، اصلاحات کے عمل کو تیز کریں اور پیچھے رہ جانے والے شعبوں کی ترقی کیلئے ضروری اقدامات اٹھائیں۔ تقریر کے اس حصے میں، میں آخری معاملے پر بات کروں گا کیونکہ باقی دو کا ذکر پہلے ہو چکا ہے۔ اب میں ان شعبوں کی ترقی کے لیے اٹھائے جانے والے چند اقدامات کا ذکر کرتا ہوں۔

برآمدات کا فروغ

49- میں نے پہلے ہی اس سال برآمدات کی کمزور کارکردگی کا ذکر کیا ہے۔ اس کی بڑی وجہ تو عالمی منڈی میں اشیاء خصوصاً کپاس اور چاول کی قیمتوں میں کمی ہے۔ ایک چھوٹا ملک عالمی قیمتوں کو متاثر نہیں کر سکتا مگر ہمیں چاہیے کہ ہم ایسے معاملات پر بھی نظر دوڑائیں جو ہماری برآمدات کی مسابقتی استعداد کو متاثر کر رہے ہیں۔

(1) **EXIM Bank of Pakistan (Specialized DFI)** برآمدی شعبے کو

قرضے کی فراہمی بڑھانے، طویل المدتی برآمدی قرضے کی قیمت کم کرنے، Export Credit Gaurentees اور نیسے کی سہولیات کے ذریعے برآمد کنندگان کا Risk کم کرنے میں مددگار ہوگا۔ یہ بنک مالی سال 2015-16 سے کام شروع کر دے گا۔

(2) **Export Refinance Facility (ERF)** : گزشتہ بجٹ میں حکومت نے

اسٹیٹ بینک آف پاکستان کے ذریعے برآمدات کنندگان کو دیئے جانے والے قرضے پر مارک اپ کی شرح کو 9.4 فیصد سے کم کر کے 7.5 فیصد کر دیا تھا اس ریٹ کو فروری 2015 میں کم کر کے 6 فیصد کیا گیا اور یکم جولائی 2015 سے اسے مزید کم کر کے 4.5 فیصد کیا جا رہا ہے۔

(3) Long Term Finance Facility (LTFF) : گزشتہ بجٹ میں حکومت

نے اسٹیٹ بینک کے ذریعے 3 سے 10 سالہ مدت کے قرضوں کے مارک اپ کو 11.4 فیصد سے 9 فیصد کیا تھا تاکہ برآمدی شعبے کی صنعتیں مسابقتی بنیادوں پر سرمایہ کاری کر سکیں۔ اس ریٹ کو فروری 2015 میں کم کر کے 7.5 فیصد کیا گیا اور یکم جولائی 2015 سے اسے مزید کم کر کے 6 فیصد کیا جا رہا ہے۔

(4) Removing Anti Exports Bias in Imports : اس بجٹ میں چند

ایسے اقدامات کا اعلان کیا جا رہا ہے جن سے ٹیرف کی شرح کو حقیقت پسندانہ بنایا جائے گا اور برآمدی صنعتوں پر لاگو ہونے والے ٹیکسوں میں کمی کے ذریعے بتدریج Anti Exports Bias کا خاتمہ کر دیا جائے گا جس سے ہماری برآمدات عالمی منڈیوں میں بہتر مقابلہ کر سکیں گی۔

(5) Export Development Initiatives : برآمدات میں فروغ کے لیے

وزارت تجارت درج ذیل شعبوں میں مختلف اقدامات کر رہی ہے:

- Product Diversification
- Value Addition
- Trade Facilitation
- Enhanced Market Access اور
- Institutional Strengthening

ان اقدامات پر عملدرآمد کے لیے بجٹ میں 6 ارب روپے رکھے گئے ہیں۔ اس کے علاوہ Export Development Fund کے بورڈ کی بھی تشکیل نو کی گئی

- ہے۔ جس سے اس پروگرام کے نفاذ میں مدد ملے گی۔
- (6) لینڈ پورٹ اتھارٹی آف پاکستان کے قیام: لینڈ پورٹ اتھارٹی آف پاکستان کے قیام کا Poces شروع ہو چکا ہے۔ سال 2014-15 کے دوران ہم نے طورخم کی سرحد پر Terminal کی تعمیر کے لیے 352 ملین روپے خرچ کیے ہیں تاکہ یہ ایک جدید پورٹ کے طور پر کام کر سکے۔

ٹیکسٹائل پیکیج:

50- پاکستانی معیشت میں ٹیکسٹائل کے شعبے کو کلیدی حیثیت حاصل ہے۔ ٹیکسٹائل کا ہماری برآمدات میں نصف حصہ ہے۔ روزگار فراہم کرنے میں بھی یہ تمام صنعتوں میں ممتاز ہے۔ اس شعبے کی طویل پیداواری زنجیر میں کپاس چننے، spinning، ginning، weaving، processing، knitting اور stitching شامل ہیں جن میں ہر سطح پر value addition ہوتی ہے۔ اس شعبے کی اہمیت کو مد نظر رکھتے ہوئے حکومت نے گذشتہ بجٹ میں ایک خصوصی ٹیکسٹائل پیکیج کا اعلان کیا تھا۔ مندرجہ ذیل سہولیات مالی سال 2015-16 میں بھی میسر رہیں گی:-

- (1) ٹیکسٹائل پالیسی 2014-19 کے تحت 2019 تک ٹیکسٹائل مصنوعات کی برآمدات کو دوگنا کرنے اور شعبے میں روزگار کے 30 لاکھ اضافی مواقع پیدا کرنے کیلئے 64.15 ارب روپے کے مالیاتی پیکیج کی منظوری دی گئی ہے۔
- (2) ٹیکسٹائل شعبے کے مختلف مسائل کو حل کرنے اور ٹیکسٹائل پالیسی 2014-19 پر عملدرآمد کیلئے حکومت نے فیڈرل ٹیکسٹائل بورڈ کی تشکیل نو کی ہے اور اب اس کے ارکان میں نجی شعبے کی Majority ہے۔
- (3) Textiles Exporters کو مقامی محصولات سے چھوٹ کی سہولت 2015-16 میں بھی حاصل رہے گی جس کے تحت برآمدات میں 10 فیصد اضافہ کرنے والے برآمد کنندگان کو برآمدات کی FOB ویلیو کے حساب سے مندرجہ ذیل شرح کے

مطابق Drawback دیا جائے گا۔

☆ Garments 5 فیصد

☆ Made-ups 3 فیصد اور

☆ Processed fabric 1 فیصد

(4) یکم جولائی 2015 سے Textile Exporters کو بھی ملکی تاریخ کے موزوں

ترین ریٹس پر Export Refinance Facility ، 4.5 فیصد پر اور Long

Term Finance Facility ، 6 فیصد پر مہیا ہوگا۔

(5) SRO-809 کے تحت ٹیکسٹائل مشینری کی درآمدات پر کسٹم ڈیوٹی مالی سال

2015-16 میں بھی صفر رہے گی۔

(6) پلانٹ اور مشینری میں سرمایہ کاری کی حوصلہ افزائی کرنے کیلئے ٹیکسٹائل پالیسی

2014-19 کی روشنی میں Technology Upgradation Fund Scheme

کا آغاز کیا جا رہا ہے۔

(7) حکومت بیج کی جدید ترین ٹیکنالوجی متعارف کرانے کا پختہ عزم رکھتی ہے۔ اس

سلسلے میں Seed Act قومی اسمبلی سے منظور ہو چکا ہے۔ جبکہ Plants

Breeders Rights Act بھی ترجیحی بنیادوں پر نافذ کیا جائے گا۔ اس قانون کا

مسودہ تیار کر لیا گیا ہے اور جلد ہی اسے وفاقی کابینہ سے منظوری کے بعد قومی

اسمبلی میں پیش کیا جائے گا۔

(8) ٹیکسٹائل کے شعبے پر 120,000 غیر تربیت یافتہ خواتین و حضرات کی تربیت کیلئے

4.4 ارب روپے کی خطیر رقم سے ایک میگا پروجیکٹ پر ابتدائی کام مکمل کیا جا چکا

ہے اور مالی سال 2015-16 میں اس پر عملدرآمد کیا جائے گا۔

زراعت (Agriculture)

51- اس شعبے کی عملی کاموں کی ذمہ داریوں کے ایک بڑے حصے کے صوبوں کو Devolve ہونے کے باوجود زراعت پر ہماری حکومت کی خصوصی توجہ ہے۔ کسانوں کو اجناس پر اچھی قیمتیں ملنا، مارکیٹ میں اتار چڑھاؤ اور قدرتی آفات کی صورت میں تحفظ حکومت کے ایجنڈے میں شامل ہے۔

52- زرعی شعبے کی مدد کے لیے ٹیکس ترغیبات دی جا رہی ہیں جن کا ذکر تقریر کے دوسرے حصے میں آئے گا۔ یہاں میں گذشتہ برس میں کیے گئے اقدامات کا ذکر کروں گا۔

Credit Guarantee Scheme for Small and Marginalized (1)

Farmers : گذشتہ بجٹ میں چھوٹے کسانوں کو قرضے فراہم کرنے کیلئے گارنٹی اسکیم کا اعلان کیا گیا تھا جس پر عملدرآمد شروع ہو گیا ہے۔ اس اسکیم کے تحت حکومت اسٹیٹ بینک کے ساتھ مل کر کمرشل بینکوں اور مائیکرو فنانس بینکوں کو زرعی قرضوں پر 50 فیصد نقصان کی شراکت داری کی گارنٹی فراہم کرے گی۔ اس اسکیم کے تحت پانچ ایکڑ نہری اور 10 ایکڑ بارانی ملکیت والے کسانوں کو قرضے دیئے جائیں گے۔ اس اسکیم کے تحت تین لاکھ کسان گھرانوں کو ایک لاکھ روپے تک کے قرضے ملیں گے۔ اسکیم کے تحت کل 30 ارب روپے کے قرضے دیئے جائیں گے جبکہ حکومت کو بوقتِ ضرورت 5 ارب روپے لگانے پڑیں گے۔

Crop Loan Insurance Scheme (CLIS) (2)

کیے گئے قرضوں کے نیچے کی اسکیم پر عمل ہو رہا ہے۔ یہ اسکیم مستقبل میں بھی جاری رکھی جائے گی۔

Livestock Insurance Scheme (3)

زراعت میں Live Stock کا حصہ Major Crops سے بھی زیادہ ہے۔ حال ہی میں اس شعبے میں وسیع سرمایہ کاری ہوئی ہے۔ اس شعبے میں مزید سرمایہ کاری کی حوصلہ افزائی کرنے اور کسانوں کو مویشی پالنے کی ترغیب دینے کے لیے پچھلے سال ہم نے

چھوٹے کسانوں کے مویشیوں کو لاحق خطرات کو Cover کرنے کے لئے انشورنس کے پرمییم کی Reimbursement کی اسکیم کا اعلان کیا تھا۔ اس اسکیم پر عملدرآمد شروع ہو چکا ہے اور اس کے تحت 10 مویشی رکھنے والے کسانوں کو مدد فراہم کی جا رہی ہے۔

(4) زرعی قرضہ جات: ہم زرعی قرضہ جات میں اضافہ کر رہے ہیں کیونکہ ہمیں امید ہے کہ زرعی پیداوار بڑھانے میں قرضے کو خصوصی اہمیت حاصل ہے۔ رواں مالی سال میں حکومت نے زرعی قرضہ جات کی حد 380 ارب روپے سے بڑھا کر 500 ارب روپے کر دی تھی۔ جو کہ 32 فیصد کا اضافہ تھا۔ مجھے اس ایوان کو یہ بتاتے ہوئے خوشی محسوس ہو رہی ہے کہ موجودہ مالی سال کے پہلے 10 ماہ میں زرعی قرضہ جات 369 ارب روپے تک دیے جا چکے ہیں جو کہ ہمارے ہدف کے مطابق ہے۔ آئندہ برس ہم اس میں 20 فیصد اضافہ کرتے ہوئے زرعی قرضے کو 600 ارب روپے تک لے جائیں گے۔ قرضوں کی فراہمی میں اضافے اور انشورنس سکیموں کی بنا پر کسانوں کو مالی سسٹم تک رسائی میں مزید سہولت پیدا ہوگی۔

(5) شمسی توانائی سے چلنے والے ٹیوب ویلوں کے لیے بلا سود قرضے: وزیراعظم نواز شریف کی منظوری سے چھوٹے کسانوں کو سہولت فراہم کرنے اور ڈیزل اور بجلی سے چلنے والے ٹیوب ویلوں پر آنے والے بھاری اخراجات کم کرنے کے لیے نئے شمسی (Solar) ٹیوب ویل لگانے یا پرانے ٹیوب ویلوں کو نئے شمسی ٹیوب ویلوں سے تبدیل کرنے کے لیے کسانوں کو بلا سود قرضے دینے کا فیصلہ کیا گیا ہے۔ شمسی توانائی سے چلنے والے آدھا کیوسک ٹیوب ویل کی قیمت تقریباً 11 لاکھ روپے ہے۔ ان کی خریداری پر حکومت ایک لاکھ روپے جمع کرانے والے کسان بھائیوں کو کمرشل بنکوں کے ذریعے بغیر مارک اپ قرضے فراہم کرے

گی۔ ان قرضوں کا Mark-up حکومت خود ادا کرے گی۔ اس سکیم کے تحت آئندہ 3 برسوں میں 30 ہزار ٹیوب ویل لگانے کے لیے قرضے دیے جائیں گے۔ 12.5 ایکڑ یا اس سے کم زمین رکھنے والے کسان اس قرضے کے لیے درخواست دینے کے اہل ہوں گے۔ اگر کسی برس قرضے کے لیے درخواست دینے والوں کی تعداد 10 ہزار سے بڑھ جائے گی تو یہ قرضے Open Transparent Ballot کے ذریعے دیے جائیں گے۔ سٹنسی ٹیوب ویل لگانے والے کسان کے اخراجات میں کمی آئے گی۔ روزانہ 5 گھنٹے ڈیزل انجن چلانے والے کسان کو 1660 روپے یومیہ کی بچت ہوگی، جبکہ بجلی سے 5 گھنٹے ٹیوب ویل چلانے والے کسان کو 466 روپے یومیہ بچت ہوگی۔

(6) Production Index Units (PIU) کی قدر میں اضافہ:

Production Index Units کی موجودہ قدر جولائی 2010 میں 2000 روپے مقرر کی گئی تھی۔ زرعی زمین کی موجودہ قیمتوں کے مقابلے میں یہ قدر ناکافی ہے۔ کسانوں کو زیادہ Financing Facilities کا اہل کرنے کے لیے PIU کی شرح کو یکم جولائی 2015 سے 3000 روپے کرنے کا فیصلہ کیا گیا ہے۔ یہ 50 فیصد کا اضافہ ہے۔

وزیراعظم ہیلتھ انشورنس سکیم

53- وزیراعظم کی Health Insurance Scheme کے تحت سنجیدہ اور موذی امراض کے علاج کیلئے بیمہ کی سہولت مہیا کی جائے گی۔ 18-2015 میں اس اسکیم کی Premium Cost ، 9 ارب روپے ہوگی۔ ابتدا میں یہ اسکیم 23 اضلاع میں شروع کی جا رہی ہے۔ آئندہ تین برسوں میں اس کا دائرہ مزید وسیع کرتے ہوئے یہ سہولت 60 فیصد غریب ترین لوگوں کو مہیا کی جائے گی۔ وفاقی

حکومت کے زیر انتظام علاقوں یعنی اسلام آباد، فائنا، گلگت بلتستان اور آزاد کشمیر میں اس سکیم کے تحت Secondary Medical Coverage بھی مہیا کی جائے گی۔ Beneficiaries کا انتخاب کرنے کیلئے BISP میں استعمال کیا جانے والا Score Card استعمال کیا جائے گا۔

وزیر اعظم کی خصوصی اسکیمیں

54۔ الیکشن کے دوران کئے گئے وعدوں کی تکمیل کی بابت، بالخصوص نوجوانوں کی فلاح و بہبود کیلئے سال 2013-14 کے بجٹ میں وزیر اعظم محمد نواز شریف کی ہدایت پر خصوصی اسکیموں کا اجراء کیا گیا۔ میں مناسب سمجھتا ہوں کہ اس ایوان کے سامنے ایک جائزہ پیش کروں کہ لوگ اس سے کس طرح مستفید ہو رہے ہیں۔

(1) PM Youth Business Loan Scheme : نوجوانوں کی کاروباری

صلاحیت کو ترقی دینے اور بے روزگاری کا خاتمہ کرنے کے لیے اس اسکیم کا آغاز کیا تھا۔ مکمل طور پر میرٹ اور شفافیت کی حامل یہ اسکیم رعایتی Mark-up پر قرضے مہیا کرتی ہے۔ یہ بات حوصلہ افزاء ہے کہ نیشنل بینک اور فرسٹ وومن بینک کے بعد 7 نجی شعبے کے بینک بھی اس پروگرام میں شامل ہو گئے ہیں۔ اب تک اس اسکیم کے تحت 15 ہزار قرضے منظور ہوئے ہیں جبکہ تقریباً 20 ہزار درخواستیں زیر غور ہیں۔ یکم جولائی 2015 سے اس اسکیم کے تحت قرضہ پر Mark-up شرح میں 2 فیصد کمی کی جارہی ہے یعنی 8 فیصد سے 6 فیصد کیا جا رہا ہے۔

(2) PM Youth Skills Development Scheme : اس منصوبے کا مقصد

پورے ملک میں ہنرمندی میں اضافہ اور بے روزگار تعلیم یافتہ نوجوانوں کو تربیت دے کر روزگار فراہم کرنا ہے۔ اب تک 20 ہزار نوجوان اس منصوبے سے مستفید

ہو چکے ہیں جبکہ 25 ہزار مزید نوجوانوں کی تربیت کا عمل تکمیل کے مراحل میں ہے۔ سال 2015-16 کیلئے اس پروگرام کو دینی مدارس، کم عمر قیدیوں اور دہشت گردی کے شکار افراد تک پھیلا یا جا رہا ہے۔

(3) **PM Interest Free Loans Scheme**: اس اسکیم کے تحت ایسے خواتین و حضرات، جن کا غربت گنتی کارڈ (PSC) میں سکور 40 ہے اور انہیں بنک یا چھوٹے قرضوں کے اداروں تک رسائی نہیں ان کو اوسطاً 50 ہزار روپے تک قرضے فراہم کئے جاتے ہیں۔ سال 2014-15 میں اس اسکیم کے تحت 1.75 ارب روپے جاری کئے گئے۔ اب تک اس اسکیم سے 44 ہزار افراد مستفید ہوئے ہیں اور اس کی شرح وصولی 100 فیصد ہے۔ اس اسکیم کو آئندہ سال مزید بڑھایا جا رہا ہے۔

(4) **PM Fee Reimbursement Scheme for Less Developed Areas**: اس اسکیم کے تحت ایسے طلباء جو اعلیٰ تعلیمی کمیشن (HEC) کے منظور شدہ حکومتی تعلیمی اداروں میں Ph.D یا Master پروگرام میں داخل ہیں اور جو کم ترقی یافتہ اضلاع سے تعلق رکھتے ہیں، مرکزی حکومت ان کے تعلیمی اخراجات ادا کرتی ہے۔ ان علاقوں میں بلوچستان، گلگت بلتستان، فائنا، اندرون سندھ، جنوبی پنجاب (ملتان، بہاول پور اور ڈی جی خان، لیہ، میانوالی، بھکر، خوشاب، اٹک) اور خیبر پختونخواہ (لکی مروت، بٹگرام، کالا ڈھاکہ، تورغر، کوہاٹ، بنوں اور بہنگو) کے کم ترقی یافتہ اضلاع شامل ہیں۔ سال رواں میں اس اسکیم سے مجموعی طور پر 41,871 طلباء مستفید ہوئے۔ جبکہ اوسطاً 35 ہزار روپے فی طالب علم تعلیمی اخراجات مرکزی حکومت نے برداشت کئے۔ زیادہ سے زیادہ شفافیت اور سہولت کو یقینی بنانے کے لیے HEC نے Student Service Portal قائم کیا ہے جس کے تحت online درخواست جمع کروانے اور مستفید طلباء کے اعداد

وشمار رکھنے میں مدد ملی ہے۔ اس سکیم کے تحت داخلوں میں 100 فیصد تک اضافہ ہوا ہے۔

(5) **PM Youth Training Scheme**: اس سکیم کے تحت ملک بھر میں 16 سال تعلیم رکھنے والے بے روزگار نوجوانوں کو Internship دی جائے گی۔ اس پروگرام کے ذریعے ان کی صلاحیت میں اضافہ ہوگا، ان کے روزگار حاصل کرنے کا امکان بڑھ جائے گا، ان کی صلاحیتوں میں اضافہ ہوگا اور روزگار کی منڈی میں داخلے کے لیے ان کو ضروری تجربہ بھی میسر ہوگا۔ اس سلسلے میں ابتدائی کام مکمل کر لیا گیا اور مالی سال 2015-16 سے اس سکیم کا آغاز کر دیا جائے گا جس کے تحت پہلے مرحلے میں 50 ہزار نوجوانوں کو سرکاری اور نجی شعبے میں Internship دی جائے گی جس کیلئے وظیفے کی رقم 12 ہزار روپے ماہانہ مقرر کی گئی ہے۔ Internships قومی مالیاتی کمیشن کے فارمولے کے مطابق دی جائیں گی۔

(6) **PM Scheme for Provision of Laptops**: اس سکیم کے تحت PPRa روز کے مطابق کھلے مقابلے کے ذریعے Transparency International کی نگرانی میں لیپ ٹاپ خریدے جاتے ہیں اور پاکستان بھر اور آزاد جموں و کشمیر کی سرکاری یونیورسٹیوں کو فراہم کئے جاتے ہیں۔ اس طرح اب تک 70 ہزار لیپ ٹاپ تقسیم کئے جا چکے ہیں۔ علاوہ ازیں ایک جدید مقامی پلانٹ کے ذریعے 700 لیپ ٹاپ مقامی طور پر بھی تیار کئے گئے ہیں۔ اس طرح اس اسکیم سے ٹیکنالوجی ٹرانسفر اور روزگار کے مواقع پیدا کرنے میں مدد ملے گی۔

55۔ مالی سال 2015-16 میں وزیراعظم کی ان تمام خصوصی اسکیموں پر عملدرآمد کیلئے 20 ارب

روپے رکھے گئے ہیں۔

Performance Management and Compensation System

پبلک سیکٹر کے اندر Performance Management کے موثر نظام کی عدم موجودگی ترقی کی راہ میں حائل ایک بڑی رکاوٹ ہے۔ اس لیے انفرادی، محکمہ اور مجموعی، ہر سطح پر Performance Management and Compensation System کے ذریعے انتظامی امور Efficiency لانے کی اشد ضرورت ہے۔ اس سلسلے میں وزیراعظم پاکستان نے ایک Performance-based Remuneration Committee قائم کی ہے۔ اس کمیٹی کی ابتدائی سفارشات کی روشنی میں 2015-16 کے بجٹ میں ایک ارب روپے کے وسائل مختص کئے جا رہے ہیں جن سے پہلے سے طے شدہ نتائج کی روشنی میں جانچتے ہوئے اعلیٰ کارکردگی کا مظاہرہ کرنے والی منسٹریوں، ڈویژنوں اور افراد کو Compensation دی جائے گی۔

Budget Estimates

جناب اسپیکر!

56۔ اب میں آئندہ مالی سال کے محاصل اور اخراجاتی Estimates کی طرف آتا ہوں۔

57۔ مالی سال 2015-16 کے لیے وفاقی حکومت کے مجموعی مالی محصولات کا تخمینہ 4,313 ارب روپے لگایا گیا ہے جو کہ 2014-15 کے 3,952 ارب روپے کے مقابلے میں 9.1 فیصد زیادہ ہے۔ ہم نے ٹیکس وصولی کے لیے ایک بڑا ہدف رکھا ہے۔ کیونکہ معاشی ترقی کے لیے ضروری سمجھے جانے والے ترقیاتی اخراجات میں زیادہ ٹیکس وصولی کے بغیر اضافہ ممکن نہیں ہے۔ میں اس سلسلے میں اپنی تقریر کے حصہ دوئم میں مزید تفصیل بیان کروں گا۔

58- صوبائی حکومتوں کا ان ٹیکسوں میں حصہ اضافے کے ساتھ 1,849 ارب روپے ہے جو گذشتہ سال کے نظر ثانی شدہ 1575 ارب روپے کے مقابلے میں 17.4 فیصد زیادہ ہے۔ جبکہ وفاقی حکومت کے پاس باقی ماندہ وسائل 2,463 ارب روپے رہ جائیں گے جو کہ گذشتہ سال کے 2,378 ارب روپے سے 3.6 فیصد زیادہ ہے۔ وفاقی حکومت کو اس بات کا ادراک ہے کہ نئے انتظامات کے تحت صوبائی حکومتوں کی سماجی شعبے میں Service Delivery کی ذمہ داری بڑھ گئی ہے۔ لہذا ہم صوبائی حکومتوں کو پاکستان کے لوگوں کے لیے سماجی خدمت اور امن عامہ کی ذمہ داری بہتر طور پر ادا کرنے کے قابل بنانے کے لیے صوبوں کو دی جانے والی رقوم میں مسلسل اضافہ ہو رہا ہے۔

59- بجٹ میں مالی سال 2015-16 کے کل اخراجات 4,089 ارب روپے رکھے گئے ہیں جو کہ 2014-15 کے Revised Estimates کے 3,902 ارب روپے سے صرف 4.8 فیصد زیادہ ہیں جو آئندہ سال کے افراط زر کے ہدف سے کم ہے۔ اگر Real Terms میں دیکھا جائے تو حکومتی اخراجات بڑھنے کی بجائے حقیقت میں کم ہوئے ہیں۔ محصولات میں بتدریج اضافہ اور اخراجات میں کمی سے ہماری معیشت Stabilize ہوئی ہے۔

60- Current Expenditure کا تخمینہ برائے سال 2015-16، 3,128 ارب روپے ہے جب کہ 2014-15 کے Revised Estimates 3151 ارب روپے ہیں، یعنی ان اخراجات میں کمی ہو رہی ہے۔ تاہم ہم نے سیکورٹی کی صورتحال کو مد نظر رکھتے ہوئے مسلح افواج کی ضروریات کا خیال رہا ہے اور 2014-15 کے 700 ارب روپے کے دفاعی بجٹ کو اگلے سال بڑھا کر 780 ارب روپے بڑھا دیا ہے جو کہ 11 فیصد کا اضافہ ہے۔

61- ایک ترقی پذیر معیشت کی سرمایہ کارانہ ضروریات کو مد نظر رکھتے ہوئے ترقیاتی بجٹ میں

اضافہ کیا جا رہا ہے۔ PSDP کے لیے 2014-15 میں 542 ارب کے مقابلے میں 2015-16 میں 29 فیصد اضافے کے ساتھ 700 ارب روپے مختص کئے گئے ہیں۔ اس میں سیکورٹی میں اضافے کے لیے Special Development Program اور Temprarily Displaced Persons (TDPs) کی باعزت واپسی اور اُن کے علاقوں کی تعمیر نو شامل ہیں۔

62۔ جیسا کہ میں نے پہلے ذکر کیا کہ ہم 2014-15 میں بجٹ خسارے کو کم کر کے 5 فیصد تک لے آئے ہیں۔ 2015-16 میں ہمارا ہدف اسے مزید کم کر کے 4.3 فیصد تک لانے کا ہے۔ سال 2015-16 کے لیے وفاقی خسارے کا تخمینہ 1625 ارب روپے مقرر کیا گیا ہے جبکہ گذشتہ برس یہ خسارہ 1524 ارب روپے تھا۔ صوبوں کی جانب سے 297 ارب روپے کے Surplus کے بعد 2015-16 کا خسارہ 1328 ارب روپے رہ جاتا ہے جو گذشتہ سال کے نظر ثانی شدہ 1383 ارب روپے کے خسارے سے کم ہے۔

حصہ دوم

جناب سپیکر!

اب میں تقریر کا دوسرا حصہ پیش کرتا ہوں جو ٹیکس تجاویز پر مشتمل ہے۔

63- ملک کو اپنے عوام کی ترقی اور فلاح و بہبود کے لئے وافر مالی وسائل کی ضرورت ہے۔ ہماری حکومت ٹیکسوں میں اضافے کو معیشت میں ترقی سے مشروط سمجھتی ہے۔ ہمیں اپنے وسائل کو منظم کرنے اور ایک منصفانہ ٹیکس نظام کے لئے اپنی کوششوں کو اور تیز کرنا ہوگا۔ پچھلے سال کے بجٹ کی طرح اس بار بھی ہم نے ایک Conscious Effort کی ہے کہ ہماری ٹیکس تجاویز کا بوجھ غیر مراعات یافتہ طبقے اور غریب آدمی پر نہ پڑے۔ ہماری بجٹ تجاویز اس امر کو یقینی بنائیں گی کہ با ثروت افراد اور خصوصی طور پر وہ لوگ جو ٹیکس نہیں دیتے وہ بھی قومی فریضہ ادا کرتے ہوئے ٹیکس میں اپنا حصہ ڈالیں۔

جناب سپیکر!

64- ٹیکس تجاویز کے نمایاں خطوط

2015-16 کے لئے دی جانے والی تجاویز مندرجہ ذیل نمایاں خطوط پر مبنی ہیں۔

(i) Exemptions اور غیر مساوی رعایتوں کو ختم کرنے کی غرض سے ایس آر اوز کو واپس لینے کے دوسرے مرحلے پر عمل درآمد۔

(ii) Filers اور Non-Filers کے لئے ٹیکس کی الگ الگ شرحوں کے نظام کو مزید وسیع کرنا تا کہ قانون پر عمل درآمد کرنے والوں پر مزید بوجھ ڈالے بغیر قانون سے رُوگردانی کرنے والوں کی cost of doing business زیادہ کی جائے

- تاکہ وہ بھی ٹیکس نیٹ میں شامل ہوں۔
- (iii) کسٹم ٹیرف کی اصلاح کرنا تاکہ Slabs کی تعداد اور ڈیوٹی کی شرح کو کم کیا جائے۔
- (iv) ٹیکس کے قوانین اور طریقہ کار پر نظر ثانی تاکہ صوابدیدی اختیارات کم کئے جاسکیں۔
- (v) ٹیکسوں میں distortions کا خاتمہ۔
- (vi) Tax base کو وسعت دینے اور Documentation کے لئے اقدامات
- (vii) مجموعی ٹیکسوں میں Direct Taxes کا حصہ بڑھانا۔

ریونیو اقدامات (Revenue Measures)

65- اب میں بجٹ کے مندرجہ ذیل ریونیو اقدامات کا ایک مختصر خلاصہ پیش کرتے ہوئے تجویز کرتا ہوں کہ:

(الف) Securities کے لئے ٹیکس کی شرح اور ہولڈنگ پیریڈ میں تبدیلی:

ٹیکس سال 2015ء کے لئے سیکورٹیز پر Capital Gain پر ٹیکس کی شرح کو ایک سال تک رکھی ہوئی (Securities) پر 12.5 فیصد تک بڑھایا گیا تھا اور ایک سے دو سال تک رکھی سیکورٹیز (Securities) کے لئے یہ شرح 10 فیصد کر دی گئی تھی۔ ٹیکس کی شرحوں کو بتدریج بڑھانے کی اس پالیسی کے مطابق ان شرحوں کو 12.5 فیصد سے بڑھا کر 15 فیصد اور 10 فیصد سے بڑھا کر 12.5 فیصد کر دیا جائے۔ مزید یہ کہ جو سیکورٹیز دو سال سے زیادہ اور چار سال سے کم عرصے کے لئے رکھی گئی ہوں ان پر 7.5 فیصد کی شرح سے ٹیکس عائد کیا جائے۔

(ب) ٹیکس قوانین پر عمل درآمد نہ کرنے کا بڑھتا ہوا بوجھ

ٹیکس کلچر کے فروغ، ٹیکس قوانین پر عمل نہ کرنے کی حوصلہ شکنی اور ان شہریوں کے تحفظات

کو سامنے رکھتے ہوئے، جو اپنے ٹیکس ادا کرتے ہیں اور نتیجتاً ٹیکس نہ دینے والوں کے مقابلے میں کاروبار کرنے کی زیادہ قیمت ادا کرتے ہیں، ان دو طبقوں میں بجٹ 2014-15 میں ایسا فرق پیدا کیا گیا تھا کہ ٹیکس نہ دینے والوں پر Withholding Tax کی شرح زیادہ لگائی گئی تھی۔ اس اقدام کے بہتر نتائج سامنے آئے ہیں۔ اس پالیسی کو جاری رکھتے ہوئے Filers اور Non-Filers کے لئے ٹیکس کی مختلف شرحیں مزید شعبوں تک بڑھائی جا رہی ہیں۔ لہذا Filers کے مقابلے میں Non-Filers کے لئے Contracts پر ٹیکس کی شرح 3 فیصد، سپلائرز پر 2 فیصد، کمیشن ایجنٹ پر 3 فیصد اور Profit on Deposit پر 2.5 فیصد تک بڑھائی جائے۔ Non-Filers ٹرانسپورٹرز پر بھی مختلف شرح سے اضافہ کیا جائے۔ اسی طرح Non-resident ٹیکس گزاروں پر بھی ٹیکس کی شرح کو بڑھایا جائے۔ یہاں یہ بات بتانا ضروری ہے کہ کوئی بھی شخص گوشوارہ داخل کرنے کے بعد اس ایڈوانس ٹیکس سے بچ سکتا ہے اور adjustment یا ریفرنڈ بھی کلیم کر سکتا ہے۔

(ج) Non-Filers پر Banking Instruments اور ٹرانسفر کے دیگر ذرائع پر ایڈوانس انکم ٹیکس پاکستان میں Documented Economy کے متوازی چلتی ہوئی Un-Documented Economy ایک بہت بڑا پالیسی چیلنج ہے۔ یہ غیر رسمی، غیر اصولی شعبہ ریاست کی طرف سے دی گئی تمام خدمات سے مستفید تو ہوتا ہے لیکن ان محصولات میں اپنا حصہ نہیں ڈالتا جو ان خدمات کو جاری رکھنے کے لئے ضروری ہیں۔ لہذا 0.6 فیصد کی شرح سے ان لوگوں کی تمام Banking Instruments اور فنڈز کی ٹرانسفر کے دیگر ذرائع پر ٹیکس عائد کیا جائے جو انکم ٹیکس کے گوشوارے داخل نہیں کرتے۔ میں یہ بات ایک بار پھر دہراتا چلوں کہ اس شق کا اطلاق ٹیکس گزاروں پر نہیں ہو گا۔

(د) بینکنگ کمپنیوں کے مختلف ذرائع آمدن پر ٹیکس کی شرحوں میں Rationalization اس وقت بینکنگ کمپنیوں کے تمام ذرائع آمدن پر 35 فیصد کی شرح سے ٹیکس لاگو ہے،

ماسوائے ڈیویڈنڈ انکم Dividend Income جس پر 10 سے 25 فیصد کی مختلف شرحوں اور Capital Gain جس پر 10 اور 12.5 فیصد کی شرحوں سے ٹیکس لگتا ہے۔ یہ طریقہ کار بینک کے مختلف ذرائع آمدن میں ایک تفریق کا باعث بنتا ہے۔ اس لئے بینکوں کے مختلف ذرائع آمدن پر موجودہ 35 فیصد کی شرح سے یکساں ٹیکس لگایا جائے۔

(ذ) Dividend پر ٹیکس

اس وقت ڈیویڈنڈ کی آمدنی پر 10 فیصد کی شرح سے ٹیکس عائد ہے جو بہت سے دوسرے ملکوں کے مقابلے میں کم ہے۔ اس شرح کو 12.5 فیصد تک بڑھایا جائے، نتیجتاً Non-Filers کے لیے بھی ٹیکس کی شرح میں 2.5 فیصد اضافہ کیا جا رہا ہے لیکن 5 فیصد بدستور Adjustable رہے گا۔ میں یہ واضح کر دوں کہ Mutual Funds پر ٹیکس کی موجودہ 10 فیصد کی شرح برقرار رہے گی۔

(ح) Future Trading کی تجارت سے کپیٹیل گینز پر ٹیکس

Pakistan Mercantile Exchange (PMEX) میں سودوں کی تجارت سے حاصل ہونے والا Capital Gain ٹیکس سے مستثنیٰ نہیں تاہم یہ کاروباری حضرات نہ تو گوشوارے داخل کرتے ہیں اور نہ ان کے اس لین دین پر کوئی Withholding Tax عائد ہے۔ ان کے ہر سودے پر 0.1 فیصد کی شرح سے ایڈوانس انکم ٹیکس متعارف کرایا جائے۔

(خ) گھریلو بجلی کا استعمال

اس وقت ایک لاکھ سے زیادہ روپے کے گھریلو بجلی کے بلوں پر 10 فیصد کی شرح سے ایڈوانس انکم ٹیکس وصول کیا جاتا ہے۔ بجلی کی قیمتوں میں کمی کے پیش نظر اس شق کے لئے بنیادی حد کو کم کر کے 75,000 روپے کیا جا رہا ہے۔

(س) مشینری اور آلات کرایہ پر دینا

اس وقت کرائے پر دیئے جانے والے تجارتی، صنعتی اور سائنسی آلات پر کوئی Withholding Tax عائد نہیں ہے۔ Non-Resident ٹیکس گزاروں کے لئے ایسے تجارتی، صنعتی اور سائنسی آلات کے استعمال یا استعمال کرنے کے حق پر 15 فیصد کی شرح سے فائل ٹیکس عائد ہے۔ لہذا Resident ٹیکس گزاروں پر بھی مشینری کو کرائے پر دینے اور اس کے استعمال یا استعمال کرنے کے حق پر 10 فیصد کی شرح سے Withholding Tax عائد کیا جائے اور اسے فائل ٹیکس تصور کیا جائے۔

(ش) Dividend سے Real Estate Investment Trusts (REIT)

چونکہ اس وقت REIT کے یونٹ ہولڈرز کے لئے Dividend کی ادائیگی پر ٹیکس کا کوئی علیحدہ طریقہ کار متعین نہیں کیا گیا لہذا ان پر بھی Mutual Funds کے یونٹ ہولڈرز کی طرح انہی شرحوں پر ٹیکس عائد کیا جائے۔

(ط) Dividend کی تقسیم نہ کرنے پر ٹیکس

حکومت نے کارپوریٹ کلچر کو فروغ دینے کے لئے بہت سے اقدامات اٹھائے ہیں اور کئی ایسے اقدامات کا اس بجٹ میں بھی اعلان کیا گیا ہے جن سے اسٹاک ایکسچینج کے ذریعے کارپوریٹ شعبے میں سرمایہ کاری کی حوصلہ افزائی ہو۔ تاہم ایسے تمام اقدامات بے مقصد ثابت ہونگے اگر چھوٹے شیئر ہولڈرز کو ان کی سرمایہ کاری پر منافع نہ ملے۔ ایسے شیئر ہولڈرز کو تحفظ دینے اور کمپنیوں کو Dividend کی تقسیم پر مائل کرنے کے لئے تجویز ہے کہ Scheduled بنک اور مضاربہ کے علاوہ، ایسی پبلک کمپنی جو سال کے اختتام کے چھ مہینے کے اندر اندر نقد Dividend تقسیم نہیں کرتی یا dividend اتنی حد تک تقسیم کرتی ہے کہ اس کے ریزورز (Reserves)، dividend کی تقسیم کے

بعد بھی، اُس کے Paidup Capital کے 100 فیصد سے زیادہ ہوتے ہیں تو ایسی زائد رقم پر 10 فیصد کی شرح سے ٹیکس عائد کیا جائے۔

(ظ) TDPs کی بحالی کے لئے فنڈز

دہشت گردی اور اس کے خاتمے کی کوششوں کی وجہ سے فاٹا اور خیبر پختونخواہ کے لاکھوں لوگ بے گھر ہوئے ہیں۔ آبادی کے کمزور طبقوں جیسے عورتوں، بچوں، بزرگوں اور بیماروں نے سب سے زیادہ تکلیفیں برداشت کی ہیں۔ اُن کی میزبانی کرنے والی آبادیوں پر بھی شدید اثرات مرتب ہوئے ہیں۔ ان لوگوں کی بحالی کے اخراجات کا تخمینہ 80 ارب روپے لگا یا گیا ہے۔ دہشت گردی کے خلاف اس جنگ سے متاثرہ لوگوں کو قوم کی مکمل حمایت اور امداد کی اشد ضرورت ہے۔ اس چیلنج کا مقابلہ کرنے اور ان لوگوں کی باوقار بحالی کے لئے مالدار افراد، AOPs اور کمپنیوں پر، جن کی ٹیکس سال 2015 میں آمدنی 50 کروڑ روپے سے زیادہ ہے، ایک One Time Tax عائد کیا جائے جس کی شرح بنگلہ کمپنیوں کے لئے آمدنی کا 4 فیصد اور دیگر کے لئے آمدنی کا 3 فیصد ہو۔ ہم اُمید کرتے ہیں کہ اس قومی فریضے میں صوبے بھی اپنا حصہ ڈالیں گے اور اس رقم کو صرف اور صرف TDPs کی بحالی کے لیے استعمال کریں گے۔

ریلیف کے اقدامات (Relief Measures)

(ع) کمپنیوں کی ٹیکس شرح میں کمی:

حکومت نے کارپوریٹ کلچر اور دستاویزات پر مبنی معاشی سرگرمیوں کی حوصلہ افزائی کرتے ہوئے کمپنیوں پر ٹیکس کی شرح کو سالانہ ایک فیصدی کم کر کے 35 فیصد سے 30 فیصد تک لانے کی پالیسی متعارف کرائی ہے۔ لہذا پچھلے سال اس شرح کو کم کر کے 33 فیصد تک لایا گیا تھا۔ اس شرح کو مزید کم کر کے ٹیکس سال 2016ء کے لیے 32 فیصد کیا جا رہا ہے۔ یہ عمل کاروبار کو کارپوریٹ سیکٹر کی طرف لانے کے لئے حوصلہ افزا ثابت ہوگا۔

(غ) بجلی کی ترسیل کے منصوبوں کے لئے چھوٹ

معاشی ترقی کے لئے توانائی کلیدی حیثیت رکھتی ہے۔ نجی شعبے کو بجلی کی ترسیل کے منصوبوں میں سرمایہ کاری پر مائل کرنے کے لئے ٹرانسمیشن لائن منصوبوں پر منافع کو دس سال کے لئے انکم ٹیکس سے چھوٹ دی جائے بشرطیکہ منصوبہ جون 2018ء تک شروع کر دیا جائے۔

(ف) کمپنیوں کے حصص میں نئی سرمایہ کاری پر ٹیکس کریڈٹ

حکومت اس بات کی خواہش مند ہے کہ عام آدمی کو بجت سرمایہ کاری کی ترغیب دی جائے۔ اس وقت ایک فرد کو اسٹاک ایسچینج میں Listed کمپنیوں کے حصص میں سرمایہ کاری پر ٹیکس کریڈٹ دیا جاتا ہے جس کی زیادہ سے زیادہ حد 10 لاکھ روپے ہے۔ اسٹاک ایسچینج میں Listed نئی کمپنیوں میں سرمایہ کاری کی حوصلہ افزائی کے لئے کہ اس حد کو بڑھا کر 15 لاکھ روپے کر دیا جائے۔

(ق) Enlistment کے لئے ٹیکس کریڈٹ

اس وقت اگر کوئی کمپنی پاکستان میں کسی اسٹاک ایسچینج میں Enlist ہوتی ہے تو اسے 15 فیصد تک ٹیکس کریڈٹ ملتا ہے۔ کمپنیوں کو اسٹاک ایسچینج کی فہرست میں آنے پر مائل کرنے کے لئے تجویز کیا جاتا ہے کہ اس کریڈٹ کی حد 20 فیصد تک بڑھا دی جائے۔

(ک) گاڑیوں کی ٹرانسفر اور ٹوکن ٹیکس پر Withholding Tax میں کمی

(i) صوبائی حکومتوں کے مطالبے پر تجویز ہے کہ ٹوکن ٹیکس کے ساتھ ادا کئے جانے والے ایڈوانس انکم ٹیکس کی شرح کو Filers کے لئے 20 سے 25 فیصد تک کم کر دیا جائے۔
(ii) گاڑیوں کی ٹرانسفر پر ایڈوانس انکم ٹیکس کی شرح کو انکم ٹیکس Filers کے لئے 75 فیصد تک کم کر دیا جائے اور Non-Filers کے لئے ایک تہائی تک کم کیا جائے۔

(گ) Small Companies کے دائرہ کار میں توسیع

انکم ٹیکس آرڈیننس چھوٹے کاروباروں کو کارپوریٹ شعبے کی طرف مائل کرنے کے لئے 25 فیصد کی کم کردہ شرح سے ٹیکس عائد کرتا ہے۔ اس رعایت کو مزید بامعنی بنانے کے لئے Small Companies کے سرمائے کی حد کو 25 ملین روپے سے بڑھا کر 50 ملین روپے کیا جائے۔

(ل) چھوٹے ٹیکس گزاروں کے لئے ریلیف

تنخواہ دار ٹیکس گزار جن کی قابل ٹیکس آمدنی 4 لاکھ روپے سے 5 لاکھ روپے تک ہے ان پر 5 فیصد کی شرح سے ٹیکس عائد ہوتا ہے۔ اس طبقے کو ریلیف دینے کے لئے اس شرح کو کم کر کے 2 فیصد کر دیا جائے۔

غیر تنخواہ دار افراد اور AOPs کے لئے جن کی قابل ٹیکس آمدنی 4 لاکھ سے 5 لاکھ تک ہے ان پر 10 فیصد کی شرح سے ٹیکس عائد ہوتا ہے۔ اس طبقے کو ریلیف دینے کے لئے تجویز ہے کہ اس شرح کو کم کر کے 7 فیصد کیا جائے۔

(م) برآمد کنندگان کو Final Tax سے باہر رہنے کا اختیار

اس وقت برآمدات پر Withholding Tax برآمد کنندہ کا حتمی ٹیکس ہے۔ اب برآمد کنندگان کو یہ اختیار دیا جا رہا ہے کہ وہ چاہیں تو اپنی تشخیص نارمل طریقہ کار سے کرا سکتے ہیں۔ ایسی صورت میں ان سے کاٹے گئے ٹیکس کو Minimum Tax تصور کیا جائے گا۔

کسٹمر

جناب اسپیکر!

66- اب میں کسٹم سے متعلق تجاویز پیش کرتا ہوں

ٹیرف اصلاحات (Tariff Reforms)

جناب اسپیکر!

پچھلے سال جناب وزیراعظم کی ہدایات پر ٹیرف میں اصلاحات کا آغاز کیا گیا اور 30 فیصد کے زیادہ سے زیادہ Slab کو 25 فیصد تک لایا گیا اور ٹیرف کے Slab 7 سے کم ہو کر 6 تک آگئے۔ اس سال 25 فیصد کی زیادہ سے زیادہ شرح کو کم کر کے 20 فیصد تک لایا جا رہا ہے۔ اس سے ہمارے Slabs کی تعداد 6 سے کم ہو کر 5 تک آجائے گی۔ ہم نے یہ تہیہ بھی کیا ہوا ہے کہ 2016ء تک Slabs کو کم کر کے 4 تک لے آئیں۔ نئی Slabs 2، 5، 10، 15 اور 20 فیصد ہوں گی۔

سیلز ٹیکس اور فیڈرل ایکسائز ڈیوٹی سے متعلق ریونیو اقدامات

جناب اسپیکر!

67- اب میں سیلز ٹیکس اور فیڈرل ایکسائز ڈیوٹی سے متعلق تجاویز پیش کرتا ہوں۔

(الف) سیگریٹ کے نرخوں میں اضافہ

سیگریٹ نوشی ایک مضر صحت عمل ہے جس کی حوصلہ شکنی کے لئے سیگریٹس پر فیڈرل ایکسائز ڈیوٹی کی شرح 58 فیصد سے بڑھا کر 63 فیصد کرنے کی تجویز ہے۔ Informal Sector کو سیگریٹوں پر جائز ٹیکس کی ادائیگی کے لئے فلٹر راڈز (Filter rods) پر 75 پیسے فی فلٹر راڈ

(Filter rod) کے حساب سے Adjustable فیڈرل ایکسائز ڈیوٹی عائد کی جائے۔

(ب) Further Tax کی شرحیں

سیلز ٹیکس میں رجسٹریشن کی حوصلہ افزائی اور قانون کی پاسداری نہ کرنے والے کاروبار کو ٹیکس کی طرف راغب کرنے کے لئے Further Tax کی شرح ایک فیصد سے 2 فیصد تک کر دی جائے۔

(ج) موبائل فونز

موبائل فونز کی مختلف اقسام کی درآمد پر سیلز ٹیکس کی شرح کو 150، 250، 500 روپے سے بڑھا کر 300، 500 اور 1000 روپے کر دیا جائے۔ نئی شرحوں پر عمل درآمد ہوتے ہی موبائل فون پر Regulatory Duty ختم کر دی جائے گی۔

(د) Aerated Water پر فیڈرل ایکسائز ڈیوٹی

Aerated Water پر فیڈرل ایکسائز ڈیوٹی 9 فیصد شرح کو بڑھا کر 12 فیصد کرنے کی تجویز

ہے۔

(ذ) Export Oriented Sector پر سیلز ٹیکس کی شرحوں کی Rationalization

Export Oriented Sectors میں سیلز ٹیکس کی شرح 2، 3 اور 5 فیصد ہے جو کہ سیلز ٹیکس کی باقاعدہ 17 فیصد کی شرح سے بہت کم ہے۔ چند غیر ذمہ دار افراد اس رعایتی Tax Regime کا ناجائز فائدہ بھی اٹھاتے ہیں۔ اس رُجحان کو روکنے کے لیے تجویز کیا جاتا ہے کہ یہ شرحیں 3، 3 اور 5 کر دی جائیں۔ میں اس کے ساتھ یہ بھی اعلان کرنا چاہتا ہوں کہ Export Oriented Sectors کے 31 مئی 2015ء تک کے واجب الادا سیلز ٹیکس ریفرنڈ 31 اگست 2015ء تک ادا کر دئے جائیں گے۔ اسی طرح ان سیکٹرز کی Commercial Imports پر Value Addition Tax کی شرح کو بھی کم کر کے 2 سے 1 فیصد کیا جا رہا ہے اور Sales Tax

Adjustment کی بھی 100 فیصد تک اجازت دی جا رہی ہے۔

ایس آراوز کو ختم کرنے کا دوسرا مرحلہ

جناب اسپیکر!

68- مختلف Exemptions کے تحت جاری کئے گئے ایس آراوز اور رعایتیں قومی خزانے کو شدید نقصان پہنچاتی ہیں۔ پچھلے عشروں میں دی گئی یہ رعایتیں بظاہر صنعتوں میں خام مال کی قیمتیں کم کرنے، برآمدات کو فروغ دینے، مقامی سرمایہ کاروں کی حوصلہ افزائی کرنے، بیرونی سرمایہ کاروں کو مائل کرنے کیلئے دی گئی تھیں۔ تاہم مختلف ایس آراوز کی شکل میں ان رعایتوں نے ٹیکس نظام میں ایسی پیچیدگیاں اور distortions پیدا کر دی ہیں جن سے نہ صرف کاروبار میں مشکلات پیدا ہوئی ہیں بلکہ ان کے غلط استعمال نے بہت سی بُرائیوں کو بھی جنم دیا ہے۔ ان رعایتوں کے اثرات کا دائرہ کار اس قدر پھیلا ہوا ہے کہ ہمیں 2013ء میں معلوم ہوا کہ ڈیوٹی ادا نہ کرنے والی برآمدات کا حصہ 62 فیصد تھا لیکن عام آدمی مہنگائی کے بوجھ تلے دبا ہوا تھا اور ان رعایتوں کا کوئی فائدہ اُن تک نہیں پہنچ رہا تھا۔ ان رعایتوں کے ذریعے ایک خاص طبقے کی راہ ہموار کی گئی اور سرکاری اہل کاروں کو بے شمار صوابدیدی اختیارات ملے ہوئے تھے۔

جناب اسپیکر!

69- جب ہماری حکومت نے ان رعایتوں کے جائزے کے اس اہم کام کا بیڑہ اٹھایا تو ہمیں اندازہ تھا کہ اتنی پیچیدہ اور سماجی و معاشی نظام کی گہرائیوں میں دُور تک پھیلی ہوئی ان رعایتوں پر کوئی بھی بات کرنا کتنا مشکل ہوگا۔ اس کا سہرا جناب محمد نواز شریف وزیر اعظم پاکستان کے غیر متزلزل ارادے کے سر جاتا ہے کہ بہت بااثر اور مضبوط پریشر گروپس کی موجودگی کے باوجود ان رعایت کو ختم کرنے یا کم کرنے کے طریقہ کار پر عمل درآمد شروع کر دیا گیا ہے اور 2014-15ء کے بجٹ میں اس رعایتی نظام کے قریباً ایک تہائی حصے کو جس کے ٹیکس کی مالیت 105 ارب روپے بنتی ہے

ختم کیا گیا ہے۔ اس تاریخی کامیابی کو تمام طبقات نے سراہا۔

جناب اسپیکر!

70- اس سال اسی منصوبے کے دوسرے مرحلے کے تحت رعایتوں کو مزید کم کرنے کے لئے دوبارہ نہایت تفصیلی غور و خوض اور مشاورت کی ہے اور کسٹمز، سیلز ٹیکس اور انکم ٹیکس نظام سے ایسی Exemptions جن کے ٹیکس مالیت 120 ارب روپے تھے کو ختم کیا جا رہا ہے۔

جناب اسپیکر!

71- ان غیر مساوی ایس آر اوز کو واپس لینے کے اس عمل سے ہماری معیشت اور خاص کر چھوٹی صنعتوں کو مزید استحکام ملے گا، ملک میں کاروبار کرنے کی لاگت کم ہوگی، ٹیکس نظام میں برابری کی سطح پر کاروبار کرنے سے مقابلے کا جذبہ بڑھے گا اور مقامی اور بین الاقوامی سرمایہ کاروں کو ایک بہتر اور قابل اعتماد ماحول مہیا ہو سکے گا۔

جناب اسپیکر!

میں اس بات کا بھی اعلان کرنا چاہوں گا کہ FBR سے SROs اور رعایتیں جاری کرنے کا اختیار واپس لے لیا گیا ہے اور وفاقی حکومت کے ایسے اختیارات کو مخصوص حالات تک محدود کر دیا گیا ہے۔ یہ اقدام ہمارے اس یقین کا عکس ہے کہ پارلیمنٹ سپریم ہے۔

ٹیکس ریفرمز کمیشن (Tax Reforms Commission)

جناب اسپیکر!

72- پچھلے سال کی بجٹ تقریر میں میں نے سارے ٹیکس نظام اور پالیسیوں کا از سر نو جائزہ لینے کے لئے ٹیکس ریفرمز کمیشن (TRC) کے قیام کا اعلان کیا تھا جس پر بعد میں عمل درآمد کیا گیا۔ یہ کمیشن ٹیکس قوانین کے ماہرین اور کاروباری برادری کے جانے پہچانے راہنماؤں پر مشتمل ہے۔ یہ

کمیشن ٹیکس نظام اور انتظامیہ کے اُن حصوں کی نشاندہی کرنے میں قابلِ قدر خدمات سرانجام دے رہا ہے جہاں پالیسیوں میں رد و بدل کر کے نظام کو بہتر بنایا جاسکتا ہے۔ TRC نے اپنی Interim رپورٹ پیش کر دی ہے اور اس کی حتمی رپورٹ جولائی میں پیش کر دی جائے گی۔

جناب اسپیکر!

73- خدائے بزرگ و برتر کی مہربانی سے ہماری معیشت ایک مشکل دور سے گزر آئی ہے۔ ہم نے اگلی تین سالہ معیاد میں معیشت کی ترقی کو مزید بہتر کرنے کے Challenge کو قبول کیا ہے۔ اس عزم کی تکمیل کے لیے یہ ضروری ہے کہ معیشت کے اُن شعبوں پر خصوصی توجہ دی جائے جو معاشی ترقی کے عمل کو تیز کرنے کا کردار ادا کرتے ہیں۔ اسی نظریے کے تحت ہم نے فیصلہ کیا ہے کہ Agriculture، Construction اور روزگار کے مواقع فراہم کرنے والی صنعتوں کو خصوصی مراعات دی جائیں۔ یہ شعبے مندرجہ ذیل وجوہات کی بنیاد پر معاشی ترقی میں ایسے انجن ثابت ہو سکتے ہیں جو دیگر شعبوں کو بھی اپنے ساتھ آگے کی طرف لے جاسکتے ہیں:

- ☆ یہ شعبے قومی GDP کا ایک نہایت اہم حصہ ہیں۔
- ☆ یہ شعبے Labour-intensive ہونے کی بنیاد پر عوام کی ایک بڑی تعداد کو روزگار فراہم کرتے ہیں۔
- ☆ زراعت کے شعبے میں چونکہ (Gestation period) مختصر ہوتا ہے لہذا معیشت پر اس کے مثبت اثرات بہت جلد محسوس کئے جاسکتے ہیں۔
- ☆ شعبہ تعمیرات تقریباً 16 دیگر شعبوں پر اثر انداز ہوتا ہے۔
- ☆ صنعت کا شعبہ چونکہ روزگار فراہم کرتا ہے لہذا اس کی ترقی عوام کی ایک بہت بڑی تعداد کا معیار زندگی بہتر کرنے کی ضمانت ہے۔

جناب اسپیکر!

74- اب میں Construction کے شعبے کے لئے Incentive پیکیج کی تفصیل بیان کرتے ہوئے تجویز کرتا ہوں کہ:

(الف) ہاؤسنگ کریڈٹ (Housing Credit):

جو افراد بینکوں یا دیگر مالیاتی اداروں سے گھر کی تعمیر یا خرید کے لئے قرضہ لیں اُس پر مارک اپ کو قابل ٹیکس آمدنی کے پچاس فیصد یا دس لاکھ روپے تک کٹوتی کی اجازت دی جائے۔

(ب) Builders پر Minimum Tax:

Builders پر گھریا دیگر عمارات کی تعمیر اور فروخت پر نافذ Minimum Tax کو 30 جون 2018ء تک Exempt کیا جائے۔

(ج) Real Estate Investment Trust (REIT) کی ترقیاتی اسکیمیں:

چونکہ ہم گھروں کی تعمیر میں منظم اور کارپوریٹ شعبے کی سرمایہ کاری کی حوصلہ افزائی کرنا چاہتے ہیں لہذا اس TRUST کی ترقیاتی اسکیموں کے لئے چند Incentives دیئے جا رہے ہیں:

(i) ہاؤسنگ سیکٹر کی ترقی کے لئے بنائی گئی اسکیموں کو بیچی گئی جائیداد پر Capital

Gain کو 30 جون 2018ء تک انکم ٹیکس سے مستثنیٰ قرار دیا جائے۔

(ii) ہاؤسنگ کے شعبے کی ترقی کے لئے 30 جون 2018ء تک بنائی گئی

اس TRUST کی اسکیم کے Dividend پر پہلے تین سال کے لئے انکم ٹیکس کو

پچاس فیصدی کم کر دیا جائے۔

(د) اینٹ اور بجری

تعمیر کی لاگت کم کرنے کے لئے اینٹ اور بجری کی سپلائی کو تین سال کے لئے یعنی 30.06.2018 تک سیلز ٹیکس سے چھوٹ دی جائے۔

(س) تعمیراتی مشینری کی درآمد پر کسٹم ڈیوٹی:

پاکستان انجینئرنگ کونسل اور SECP میں رجسٹرڈ تعمیراتی کمپنیوں کے لئے استعمال شدہ Lorries, Cranes, Trucks, وغیرہ کی درآمد پر کسٹم ڈیوٹی کی شرح کو 30 فیصد سے کم کر کے 20 فیصد کر دیا جائے۔

جناب سپیکر!

75- Employment فراہم کرنے والی صنعتوں کے لئے مندرجہ ذیل Incentives دینے کی تجویز ہے۔

(الف) صنعت کاروں کے لیے Employment Credit:

صنعتی کمپنیوں کو زیادہ سے زیادہ روزگار کے مواقع فراہم کرنے کی حوصلہ افزائی کے لیے ایسی صنعتی کمپنی جو اگلے تین برسوں میں لگائی جائے اور جو 50 سے زائد ایسے تنخواہ دار ملازمین رکھتی ہو جو Social Security اور EOBI میں رجسٹرڈ ہوں، اُسے ہر پچاس ملازمین کے لئے واجب الادا انکم ٹیکس کے ایک فیصد کے برابر Employment Tax Credit دیا جائے جس کی زیادہ سے زیادہ حد 10 فیصد ہو۔

(ب) Greenfield منصوبوں کے لیے چھوٹ:

وزیر اعظم کے پیکیج کے تحت Greenfield صنعتوں میں سرمایہ کاری پر سرمائے کے ذرائع کے بارے میں پوچھ گچھ سے چھوٹ دی گئی تھی۔ مختلف صنعت کاروں اور تاجر برادری کے مطالبے پر اس چھوٹ کو 30 جون 2017ء تک بڑھایا جائے۔

(ج) Solar Panels کی درآمد

چند اشیاء کی درآمد پر سیلز ٹیکس اور کسٹم ڈیوٹی میں اس شرط کے ساتھ چھوٹ دی گئی تھی کہ وہ اشیاء مقامی سطح پر تیار نہ کی جاتی ہوں۔ تاہم Solar Panels اور چند متعلقہ اشیاء کی درآمد کو 30 جون 2015ء تک اس شرط سے مستثنیٰ رکھا گیا تھا۔ اس استثنیٰ کو 30 جون 2016ء تک بڑھا یا جائے۔

(د) Solar اور Wind Energy کے آلات کی مقامی پیداوار

اس وقت Solar اور Wind Energy کی پیداوار میں استعمال ہونے والے آلات کی تجارتی درآمد پر Withholding Tax سے چھوٹ موجود ہے۔ تاہم ایسی کوئی رعایت مقامی طور پر ایسے آلات تیار کرنے والی صنعتوں کو میسر نہیں ہے۔ اس پس منظر میں ایسی صنعتوں کو جو ہوائی اور شمسی توانائی پیدا کرنے کی مشینری، آلات اور پلانٹ تیار کرتی ہیں، انکم ٹیکس سے 5 سال تک کی چھوٹ دی جائے۔

(ذ) بجلی پیدا کرنے والے یونٹس کے لئے کسٹم ڈیوٹی

اس وقت بجلی پیدا کرنے والے ایسے یونٹ جن کی مالیت 50 ملین ڈالر یا اس سے زائد ہے ان پر مشینری، آلات اور دیگر متعلقہ سامان کی درآمد پر "Locally Manufactured" کی شرط عائد نہیں ہے۔ "50 ملین ڈالر یا اس سے زائد" کی

شرط کو "25 میگاواٹ اور اس سے زائد" میگا واٹ کی شرط سے تبدیل کر دیا جائے۔

جناب سپیکر!

76- اب Agriculture کے شعبے کے لئے مندرجہ ذیل ترغیبات تجویز کی جاتی ہیں۔

(الف) زرعی اشیاء کی Delivery Chain کے لئے Tax Holiday تجاویز:

ایسے نئے صنعتی یونٹس جو:

(i) Cold chain کی سہولیات مہیا کرنے کے لئے لگائے گئے ہوں۔

(ii) زرعی پیداوار کو ذخیرہ کرنے کی سہولیات مہیا کرنے کے لئے لگائے گئے ہوں۔

کو تین سال کے لیے Income Tax Holiday دیا جائے بشرطیکہ وہ 30 جون 2016ء سے پہلے لگائے جائیں۔

(ب) حلال گوشت کی پیداوار

اس وقت دنیا میں حلال اشیاء کے ایک ٹریلین ڈالر کے کاروبار میں پاکستان کا حصہ آٹے میں نمک کے برابر ہے۔ حلال گوشت کی پیداوار میں سرمایہ کاری کو فروغ دینے اور جدید ترین مشینری اور آلات کے استعمال کی حوصلہ افزائی کے لئے تجویز کیا جاتا ہے کہ جو کمپنیاں حلال گوشت کا پیداواری یونٹ لگاتی ہیں اور 31 دسمبر 2016ء سے پہلے "حلال" کی تصدیق حاصل کر لیتی ہیں انہیں لگائے جانے کی تاریخ سے 4 سال کے لئے انکم ٹیکس سے چھوٹ دی جائے۔

(ج) چاول کے شعبہ کے لئے رعایت

بین الاقوامی منڈی میں چاول کی کم مانگ کے باعث چاول کے سیلٹر نے بہت نقصانات برداشت کیے ہیں۔ لہذا چاول کے ملوں کو ٹیکس سال 2015ء میں Minimum Tax سے مستثنیٰ کیا جائے۔

(د) مچھلی کی سپلائی پر چھوٹ

زرعی پیداوار جیسے تازہ دودھ اور پولٹری کی سپلائی کو چند شرائط کے ساتھ Withholding Tax سے چھوٹ دی گئی ہے۔ زرعی پیداوار کی سپلائی کی اس Exemption میں مچھلی کی سپلائی کو بھی شامل کیا جائے۔

(ح) زرعی مشینری اور آلات کی درآمد اور مقامی سپلائی

مشین کے استعمال کے ذریعے زرعی پیداوار بڑھانے کے لیے چند آلات اور مشینری جو کہ زمین کی تیاری، فصل کی بوائی، کٹائی، ذخیرہ کرنے، فراہمی و نکاسی آب وغیرہ کے لیے استعمال ہوتی ہیں، کی درآمد اور مقامی سپلائی پر سیلز ٹیکس کو 17 فیصد کی موجودہ شرح سے کم کر کے Non Adjustable 7 فیصد کر دیا جائے۔

(خ) زرعی مشینری کی درآمد

اس وقت زرعی مشینری کی درآمد پر کسٹم ڈیوٹی، سیلز ٹیکس اور Withholding Tax ملا کر 28 فیصد سے 43 فیصد تک ہیں ان پر کسٹم ڈیوٹی، سیلز ٹیکس اور Withholding Tax کو مندرجہ ذیل شرحوں سے کم کر کے مجموعی طور پر 9 فیصد تک لایا جائے:

- (i) کسٹم ڈیوٹی کو 5 سے 20 فیصد کی موجودہ شرح سے 2 فیصد تک
- (ii) سیلز ٹیکس کو 17 فیصد کی موجودہ شرح سے Non Adjustable کے 7 فیصد تک
- (iii) Withholding Tax کو 6 فیصد سے 0 فیصد تک

(س) شمسی (Solar) ٹیوب ویلوں کے لئے Interest-Free قرضے:

چھوٹے کاشت کاروں کی سہولت اور ڈیزل اور بجلی سے چلنے والے ٹیوب ویلوں کے اخراجات کو کم کرنے کے لئے نئے شمسی ٹیوب ویل لگانے یا موجودہ ٹیوب ویلوں کو شمسی ٹیوب ویلوں

سے تبدیل کرنے کے لئے کاشت کاروں کو Mark-up لئے بغیر قرضے فراہم کئے جائیں۔ ایک تخمینے کے مطابق آدھا کیوسک پانی دینے والے شمسی ٹیوب ویل پر 11 لاکھ روپے کی لاگت آتی ہے۔ کاشتکار کی طرف سے ایک لاکھ روپے جمع کرانے پر حکومت بنکوں کے ذریعے Mark-up کے بغیر قرضے مہیا کرے گی۔ ان قرضوں پر Mark-up کی ادائیگی حکومت برداشت کرے گی۔ اس اسکیم کے تحت اگلے تین سالوں میں 30 ہزار ٹیوب ویلوں کے لئے یہ قرضے دیئے جائیں۔ اس قرضے کے لئے وہ تمام کاشتکار درخواست دینے کے اہل ہوں گے جن کے پاس 12.5 ایکڑ تک زمین ہو۔ ایک سال میں 10 ہزار سے زیادہ درخواستیں موصول ہونے کی صورت میں مستفید ہونے والے کاشت کاروں کو شفاف قرعہ اندازی کے ذریعے چُننا جائے گا۔ شمسی ٹیوب ویل لگانے کے بعد ایک کاشت کار جو پہلے ڈیزل انجن سے پانچ گھنٹے کام کرتا تھا وہ ایک دن میں 1660 روپے بچا سکے گا۔ اور پہلے پانچ گھنٹے بجلی استعمال کرنے والا ایک دن میں 466 روپے بچا سکے گا۔

جناب سپیکر!

77- پاکستان میں Aviation کے شعبے کا GDP میں حصہ نہ ہونے کے برابر ہے جب کہ عالمی GDP میں اس شعبے کا حصہ 3.4 فیصد ہے۔

ہماری حکومت نہایت اعتماد سے یہ بات کہہ سکتی ہے کہ مندرجہ ذیل پیکج پر عمل درآمد سے یہ شعبہ خاطر خواہ ترقی کرے گا۔ اس حوالے سے چند تجاویز پیش خدمت ہیں:

(الف) کسٹم ڈیوٹی اور سیلز ٹیکس سے چھوٹ

Aviation کے شعبے میں استعمال ہونے والی مندرجہ ذیل اشیاء کی درآمد پر کسٹم ڈیوٹی اور

سیلز ٹیکس Exempt کر دیا جائے۔ ان میں:-

(i) درآمد کردہ یا لیز (Lease) پر حاصل کردہ ہوائی جہاز اور ان کی Maintenance

Kits

(ii) Maintenance, Repair & Overhaul کے لئے منظور شدہ کمپنیوں کی

- درآمدی مشینری، آلات اور اوزار پر One-Time Exemption (iii) Greenfield ہوائی اڈوں کے لئے استعمال ہونے والی مشینری، آلات، اوزاروں اور فرنیچر پر One-Time Exemption (iv) منظور شدہ ہوائی کمپنیوں کے لئے Aviation Simulators اور اُن کے پُرزہ جات پر کسٹمز ڈیوٹی اور سیلز ٹیکس کی Exemption (v) مقامی تربیتی جہازوں پر سیلز ٹیکس سے چھوٹ شامل ہیں۔

(ب) دُور افتادہ علاقوں کے لیے ہوائی راستے

بڑے معاشی مراکز کے ساتھ ملانے والا Infrastructure کسی بھی خطے کی معاشی ترقی کے لئے کلیدی حیثیت رکھتا ہے۔ تاہم یہ دیکھا گیا ہے کہ ملک کے ایسے علاقے جن میں بے پناہ معاشی صلاحیت موجود ہے، معاشی مراکز سے بہت دُور واقع ہیں۔ ایسے دُور افتادہ علاقوں کو معاشی مراکز سے جوڑنے کے لئے گلگت بلتستان، مکران کی ساحلی پٹی، آزاد جموں و کشمیر، چترال اور فاٹا کے علاقوں میں ہوائی راستوں کو فیڈرل ایکسائز ڈیوٹی اور Withholding Tax سے چھوٹ دی جا رہی ہے۔

جناب سپیکر!

78- اب میں خیبر پختونخواہ کے حوالے سے اس معزز ایوان کے سامنے نہایت اہم ریلیف اقدامات کا ذکر کرنا چاہوں گا۔

جناب سپیکر جیسا کہ ہم جانتے ہیں کہ خیبر پختونخواہ میں زندگی اور معیشت دہشت گردی کی وجہ سے شدید متاثر ہوئی ہے۔ لہذا خیبر پختونخواہ کی معیشت کو از سر نو اپنے پیروں پر کھڑا کرنے کے لئے مندرجہ ذیل اقدامات تجویز کئے جاتے ہیں:

(الف) خیبر پختونخواہ میں لگائے جانے والے تمام صنعتی یونٹس کے لئے پانچ سالہ Income Tax Holiday بشرطیکہ یہ یونٹ یکم جولائی 2015 سے 30 جون 2018 کے درمیان لگائے جائیں ایسے Units کو Turnover Tax سے بھی 5 سال کے لیے معافی کی جائے۔

(ب) خیبر پختونخواہ سے افغانستان کو برآمدات میں سہولیات فراہم کرنے کی خاطر Perishable Items جیسے پھلوں، سبزیوں، ڈیری پراڈکٹس اور گوشت کی برآمدات کو یکم جولائی 2015ء سے ڈالر کی بجائے پاکستانی روپے میں کاروبار کی اجازت دی جائے۔

(ج) DTRE کے تحت افغانستان اور وسطی ایشیاء کو برآمد کرنے کے لئے گھی اور ویکٹیل آئل کا کوٹہ، جو اس وقت 90 دن کے لیے ایک ہزار میٹرک ٹن ہے، تین گنا بڑھا کر ایک ہزار میٹرک ٹن فی ماہ کر دیا جائے۔

(د) خیبر پختونخواہ کو ٹیکس سال 2010 سے 2012 تک کے لئے دیئے گئے پچھلے پیکیج سے ورثے میں ملے مسائل کو بھی حل کیا جائے گا۔ اگرچہ موجودہ قانون کے مطابق Minimum Tax لاگو ہے تاہم خیبر پختونخواہ کے کاروباری طبقے کی مشکلات کو مد نظر رکھتے ہوئے اس قانون میں مناسب ترامیم کی جا رہی ہیں۔

(ح) پچھلے پیکیج کے نتیجے میں رُکے ہوئے سیلز ٹیکس کے Refunds کا معاملہ 30 ستمبر 2015ء تک حل کر دیا جائے گا۔

جناب سپیکر!

(خ) میں اس معزز ایوان کے سامنے اُس اہم پیش رفت کا ذکر بھی کرنا چاہوں گا جو وسطی ایشیا سے تجارت کے سلسلے میں ہوئی ہے۔ خصوصی طور پر خیبر پختونخواہ اور عمومی طور پر دیگر برآمد کنندگان افغانستان کی طرف سے عائد کردہ اس شرط کی وجہ

سے مشکلات کا سامنا کر رہے تھے کہ وسطی ایشیا کو برآمدات پر کسٹمز ڈیوٹی کے 110 فیصد کے برابر مالی گارنٹی مہیا کی جائے۔ مزید یہ کہ ہمارے برآمد کنندگان کو ان برآمدات کے ہر 25 ٹن پر 100 ڈالر ادا کرنے پڑتے تھے۔

مجھے اس بات کا اعلان کرتے ہوئے نہایت مسرت ہو رہی ہے کہ جناب نواز شریف وزیر اعظم پاکستان کے حالیہ دورہ کابل کے دوران افغان حکومت سے یہ معاملات زیر بحث آئے اور مجھے صدر افغانستان کے مشیر برائے مالی امور نے 31 مئی 2015 کو ٹیلیفون پر مطلع کیا ہے کہ افغانی صدر نے ان کو ختم کرنے کا فیصلہ کر لیا ہے۔

اس فیصلے سے وسطی ایشیائی ملکوں کو ہماری برآمدات میں اضافہ ہوگا اور برآمدات کی لاگت کم ہو جائے گی۔

حصہ سوم

ریلیف اقدامات

سرکاری ملازمین کے لیے تنخواہ و مراعات:

جناب سپیکر!

79- جیسا کہ آپ جانتے ہیں کہ ہماری معیشت وسائل کی کمی کا شکار ہے جہاں طلب زیادہ اور وسائل کم ہیں۔ موجودہ حکومت ترقیاتی اخراجات بڑھانے کی غرض سے غیر ترقیاتی اخراجات میں کمی کر رہی ہے۔ اس سال افراطِ زر میں کافی کمی آئی ہے اور قیمتوں میں استحکام کا رجحان ہے۔ تاہم حکومت سرکاری ملازمین اور پینشنرز کی مالی مشکلات سے باخبر ہے۔ ماضی کی روایت کے مطابق حکومت نے ایک کمیٹی تشکیل دی جس نے Inflation اور Fiscal Constraints کو سامنے رکھتے ہوئے چند سفارشات دیں۔ حکومت نے اس سلسلے میں مندرجہ ذیل فیصلے کئے ہیں:-

- 1- تمام وفاقی حکومت کے ملازمین کو یکم جولائی 2015 سے Running Basic میں کمیٹی کی سفارش جو کہ 5 فیصد Adhoc Increase کی تھی، کی بجائے 7.5 فیصد ایڈہاک ریلیف الاؤنس دیا جائے گا۔
- 2- کمیٹی کی سفارش کے مطابق 2011 اور 2012 کے Adhoc Increases کو Merge میں Pay Scales کیا جا رہا ہے۔
- 3- تمام سرکاری ملازمین کے میڈیکل الاؤنس میں 25 فیصد اضافہ کیا جا رہا ہے۔
- 4- گریڈ 5 کے ملازمین کو ایک Premature Increment دی جائے گی جو کہ پچھلے سال صرف گریڈ 1 سے 4 تک کے ملازمین کو دی گئی تھی۔
- 5- یکم جولائی 2015 سے وفاقی حکومت میں کام کرنے والے Ph.D/D.Sc ڈگری کے حامل ملازمین کو 10 ہزار روپے ماہانہ Ph.D الاؤنس دیا جائے گا۔ یہ

- الاؤنس پہلے سے موجودہ سائنس و ٹیکنالوجی الاؤنس 7500 روپے ماہانہ اور پی ایچ ڈی الاؤنس 2250 روپے کی جگہ لے گا۔
- 6- سینئر پرائیویٹ سیکرٹری، پرائیویٹ سیکرٹریز، اور اسٹنٹ پرائیویٹ سیکرٹریز کی خصوصی تنخواہ میں 100 فیصد اضافہ کیا جا رہا ہے۔
- 7- Orderly الاؤنس اور خصوصی اضافی پنشن کو بھی بڑھا کر 12000 روپے ماہانہ کیا جا رہا ہے۔
- 8- سرکاری ملازمین کی تنخواہوں میں اضافے کی طرز پر مزدور طبقے کی بہبود کے لیے Minimum Wage کی شرح کو 12000 روپے ماہانہ سے بڑھا کر 13000 روپے ماہانہ کیا جا رہا ہے۔

پنشن یافتہ ملازمین

- 80- پنشن یافتہ ملازمین کے لیے مندرجہ ذیل اقدامات کا اعلان کیا جا رہا ہے:
- 1- وفاقی سطح کے تمام پنشنرز کی پنشن میں یکم جولائی 2015 سے 7.5 فیصد اضافہ۔
- 2- پنشنرز کے میڈیکل الاؤنس میں 25 فیصد اضافہ کیا جا رہا ہے۔
- 3- بیوہ/طلاق یافتہ بیٹی کے لیے تاحیات یا دوبارہ شادی کرنے تک یکم جولائی 2015 سے پنشن کے دائرہ کار میں اضافہ
- 4- مقرر کردہ وقت کے بعد پنشن کی Commuted Value کے Surrendered حصہ کی بحالی کی پالیسی کا دوبارہ نفاذ۔
- 5- پنشنرز اور Senior Citizens کے نیشنل سیوننگز کی بہبود اسکیم کی Investment کی بالائی حد 30 لاکھ روپے سے بڑھا کر 40 لاکھ روپے کی جا رہی ہے۔

جناب سپیکر!

تنخواہ، پنشن اور الاؤنس میں اضافے پر تقریباً 46 ارب روپے کا اضافی خرچ آئے گا۔

شہداء کی بیواؤں کی مدد

81- خودکش حملوں کے نتیجے میں ہماری قوم نے بہت نقصان برداشت کیا ہے۔ بہت سے خاندانوں نے اپنے پیاروں کی جان کی قربانی دی ہے اور ان کے کمانے والے کے دنیا سے چلے جانے سے ان کی مشکلات میں اضافہ ہوا ہے۔ اس سلسلے میں وہ شہداء جو خودکش حملوں کی نذر ہوئے ان کی بیواؤں کی آسانی کی خاطر حکومت نے فیصلہ کیا ہے کہ ان کے شہید شوہر یا بیوہ کے ذمہ 30 جون 2015 تک بنک کا 10 لاکھ روپے تک کا واجب الادا قرض بشمول Mark-up، حکومت اپنے ذمہ لے لے گی۔ اس سہولت سے صرف ایسی بیوائیں فائدہ اٹھا سکیں گی جنہوں نے دوبارہ شادی نہ کی ہو اور وہ یہ حلف نامہ دیں کہ ان کے پاس واجب الادا قرض کی ادائیگی کے لیے رقم نہیں ہے۔ اور انہوں نے حکومت سے اس مقصد کے لیے پہلے کوئی امداد وصول نہیں کی۔

میرانی ڈیم کے متاثرین کے نقصان کی تلافی

82- 26 جون 2007ء کو میرانی ڈیم کے نواح میں طوفانی بارشوں کی بناء پر گھروں، باغوں اور جائیداد کو شدید نقصان پہنچا۔ اس کی تلافی کے لیے آج تک کوئی توجہ نہ دی گئی۔ متاثرین کی داد رسی کے لیے وزیراعظم محمد نواز شریف نے یہ فیصلہ کیا ہے کہ وفاقی حکومت اور بلوچستان حکومت مل کر 3.5 ارب روپے کے نقصانات کا ازالہ کرے گی۔

اختتامی کلمات

جناب اسپیکر!

83- گذشتہ دو برسوں کی معاشی کارکردگی کے پس منظر میں میں نے 2015-16 کا بجٹ پیش کیا ہے۔ جون 2013 میں اپنے مقرر کردہ تین اہداف میں سے دو، یعنی Default سے بچنا اور Macro Economic Stability کا حصول، کو حاصل کرنے کے بعد اب ہم تیسرے ہدف یعنی Growth کی طرف سفر کا آغاز کر رہے ہیں، جس میں ہر طبقے کی شرکت ہوگی۔

84- 700 ارب روپے کے وفاقی PSDP اور 814 ارب روپے کی صوبائی سرمایہ کاری کی بدولت سرکاری شعبے کے ترقیاتی اخراجات 1514 ارب روپے تک پہنچ جائیں گے جو کہ GDP کا 5 فیصد ہیں۔ اس کے علاوہ نجی شعبے کی سرمایہ کاری جس میں CPEC کے تحت سرمایہ کاری بھی شامل ہے (جو PSDP کے علاوہ ہے۔)، جس کی وجہ سے Investment to GDP Ratio موجودہ سال کے 13.5 فیصد سے بڑھ کر 16.5 فیصد تک چلا جائے گا۔

85- اس سرمایہ کاری سے Growth میں اضافہ ہوگا، جس سے ہمارے نوجوانوں کے لیے روزگار کے مواقع پیدا ہوں گے۔ اس کے علاوہ سرمایہ کاری کا Employment Effect اور Poverty Alleviation پروگراموں کی وجہ سے ملک میں لوگوں کی غربت میں کمی آئے گی۔ Infrastructure، خصوصاً پانی، بجلی، سڑکوں اور ریلوے میں سرکاری سرمایہ کاری سے ثانوی اثرات کے تحت Growth اور روزگار پر مزید اچھے اثرات ہوں گے۔ کیونکہ نئے مواقع پیدا ہوں گے اور Cost of Doing Business کم ہوگی۔

86- یہ ہم اس وقت کر رہے ہیں جب معیشت مستحکم ہو چکی ہے۔ ہم نے اصلاحات کا ایک سنجیدہ پروگرام شروع کیا ہے جس کے ذریعے معیشت کے تمام شعبوں میں Distortions اور Inefficiencies کا خاتمہ، Regulatory Oversight کو موثر بنانا اور Markets اور Competition کو فروغ حاصل ہوگا۔

87- ہمیں اعتماد ہے کہ پاکستان کا مستقبل روشن ہے۔ ہم اپنے عوام کی حقیقی صلاحیت کو بروئے کار لانے کے لیے کوششیں کر رہے ہیں۔ صلاحیت کے اعتبار سے ہمارے عوام دنیا میں کسی سے کم نہیں۔ ضرورت صرف اس بات کی ہے کہ میرٹ، شفافیت، خلوص اور قربانی کا ماحول پیدا کیا جائے۔ ہم انہیں اقدار کی حوصلہ افزائی کرنا چاہتے ہیں۔ جیسا کہ میں پہلے بھی کہہ چکا ہوں، وزیر اعظم محمد نواز شریف قوم کی تقدیر بدلنے پر یقین رکھتے ہیں۔ اور وہ اس کے حصول کے لیے قوم کی رہنمائی کا تہیہ کیے ہوئے ہیں اور دانشمندی، جذبہ خدمت، ان تھک محنت اور بے لوث جدوجہد کے ساتھ سرگرم عمل ہیں۔

88- قوم کی اس قسمت کو سب سے پہلے بابائے قوم قائد اعظم محمد علی جناح نے پہچانا تھا جب انہوں نے 30 اکتوبر 1947 کو یونیورسٹی سٹیڈیم لاہور میں یہ ارشاد فرمایا:

”آپ اپنا فرض ادا کریں اور اللہ تعالیٰ پر یقین رکھیں۔ اس روئے زمین کی کوئی طاقت پاکستان کو ختم نہیں کر سکتی۔ یہ قائم رہنے کے لیے بنا ہے۔ ہمارا عمل دنیا کو یہ ثابت کر رہا ہے کہ ہم حق پر ہیں اور میں آپ کو یہ یقین دلاتا ہوں کہ ساری دنیا خصوصاً اسلامی ممالک کی ہمدردیاں آپ کے ساتھ ہیں۔ ہم بھی اپنی جانب سے ہر اُس قوم کے شکر گزار ہیں جس نے ہماری طرف مدد اور دوستی کا ہاتھ بڑھایا ہے“

89- قائد اعظم اپنے لوگوں کی صلاحیتوں سے بخوبی آگاہ تھے اور اُن کی دور رس نگاہوں نے یہ جان لیا تھا کہ پاکستان ہمیشہ قائم رہے گا۔ لیکن وہ ہستی جس نے تصور پاکستان دیا خود اُسے بھی اس حقیقت کا علم تھا اور شاید اسی منزل کی طرف اشارہ کرتے ہوئے علامہ محمد اقبالؒ نے یہ شعر کہا ہے:

تری خودی میں اگر انقلاب ہو پیدا

عجب نہیں ہے کہ یہ چار سو بدل جائے

90- میں اپنی تقریر کا اختتام اس دعا پر کرتا ہوں کہ اللہ تعالیٰ ہمیں اپنی عطا کردہ مخفی صلاحیتوں کے جوہر حاصل کرنے کی توفیق عطا فرمائے۔ آمین

پاکستان پائندہ باد

☆☆☆