Scheme of Presentation

- Introduction
- Aim & Objectives
- Problem Statement
- The Initiative of Supply Chain Integration
- Draft Rules
  - Digital Invoicing
  - Licensed Integrators
• Documentation through Digitalization of Economy
• Reduction in cost of compliance
• Real Time Connectivity & Robust Service Delivery
  • Record Keeping
  • Tax Compliance
  • Return Filing
  • Accounting Standards
• Productivity through Quality Assurance, Timeliness & Standardization
Aim & Objectives of the Project

Aim

“Facilitate Taxpayers through standardized and robust system for digitalized accounting and minimal cost of compliance”

Objectives

1. Documentation of economy
2. Facilitation through digitalization & reduced cost of compliance
3. Digitalization of business transactions
4. Standardization of accounting & tax practices
Problem Areas

• Undocumented economy with low tax base
• Non-standardized reporting and accounting practices
• Non-reporting, misreporting of Sales
• Real-time reporting of sales
• Un-regulated software service providers and element of connivance
The Initiative

- Digitalize transactions like Point of Sales (POS) System
- Digitalize supply chain (importers, manufacturers, distributors & retailers)
- Contain mis-reporting through licensing of ERP/Sales Solution & Integrators
- Auto-population of tax returns through integrations
- Reconcile Banking data & minimizing Tax Payers and Collectors interaction
- Bring transparency, reducing cost of compliance and curb malpractices
The Initiative
• Improve Point of Sales System & inclusion of whole supply chain

• Remove difficulties for tax payers

• Improving quality of tax payer information

• Introduction of “Benchmarking” and “Information Security” features

• Licensing of ERP solution providers and integrators

• Minimizing Taxpayers and Collectors interaction

• Enhanced service delivery & checks against evasion
• Presence of unregulated Software Providers
  • Aspect of Connivance (Zappers, Phantomwares, Skippers)
  • Poor data and reporting
  • Challenges in enforcement

• Licensing to firms & IT companies following international standards
  • IT/IS Auditing & Reporting
  • Replacing current Software solutions with Licensed integrators
  • E-intermediary and other Accounting/Tax Services

• Improved FBR monitoring & controls through Public-Private semblance
  • Standardization, International Best Practices
  • Real time access, reliability
Thank You