Budget 2018- 19 pdf pakistan

ISLAMABAD: The government proposes a spike allocated to defence by a whopping 18 per cent to Rs1.1 trillion (about $9.6bn) for the next financial year from the Rs920bn's initial estimate for the financial year away. The increase represents the highest growth in the defence budget in more than a decade, as the allocation is 10.22pc larger than the revised estimate of Rs998m for the current financial year. Defence spending is 21pc of total budget costs for next year and 3.2pc of domestic product. The increase is in line with the 20pc rate at which the current costs are estimated to grow next financial year. However, the allocation does not give a complete picture of the defence budget, as it does not include Rs260bn for the pensions of retired soldiers and allocations for major arms procurement. Allocation excluding military pension bills, spending on major arms procurement In his budget speech, the newly appointed Finance Minister, Miftah Ismail, noted the sacrifices of military and semi-military forces, and their success in eliminating terrorist hideouts. The government allowed an average annual defence budget increase of 11pc except for the first budget in 2013-14 when the PML-N government increased defence spending by 15pc. The budget does not include a number of other allocations to the military, including Rs260bn for pensions, which is 76pc of the total federal government pension bill, as well as Rs45bn to boost security. Although not to mention the costs in in addition to the country's nuclear and missile programs, the acquisition of large planned military hardware is also not part of the allocation of defense Rs1.1tr. Defence budget details show that maximum growth (31pc) has been recorded in personnel-related costs compared to the initial allocation to years away and 16.25pc when compared to the revised figures. This head includes salaries and subsidies paid to the military in uniform and civilian personnel. Operating expenses, including shipping, POL, rations, medical treatment, training etc., have increased by 12.4pc from one allocation in the current financial year. A 16pc increase has been proposed for material assets provided for the purchase and import of local weapons and ammunition and related procurements. The increase was 12.8pc compared to revised figures for 2017-18. Civil works including marked funds for existing infrastructure maintenance and construction of new buildings get a 10.1pc increase over the original allocation, or six per cent of the revised figure. The rate at which the budgets of the three forces and inter-service organizations are proposed for development also gives an interesting read. The army has traditionally been the lion's share of the increase, but this time around the navy was given a 21.4pc increase over the original allocation, followed by the army (19.7pc), pakistan Air Force (19.5pc) and inter-service (18.6pc). It was more interesting when the hike was compared to the revised budget for the year under which the military rose

as low as four per cent while the Air Force 16pc, the Navy 15.5pc and the inter-service organisation 17.3pc. Jane's Defence Budget Report in December forecasts global defence spending will hit its highest level in 2018 since the end of the Cold War. However, they are growing for the fifth year in a row. India and China are among the top five defence spending globally, with India spending $45bn (12.10pc of total central government spending) and China spending $175bn this year. Posted on Dawn, April 28, 2018, the federal government of PML-N resigned on May 31, 2018 upon completion of the prescribed five-year constitutional term. But before doing so, it created a record of presenting six budgets over a five-year period. It presented the federal budget for fiscal year 2018-19 as early as April 27, 2018 so that there was no room for carers to present budget proposals for the interim period until the general election was held on July 25, 2018, and the new Democratic government came to power in August 2018 accordingly. The federal government of PTI has since presented its first budget on June 11 which has since been discussed and passed by Congress amid all the noise and resistance from the opposition mainly by PPP and PML-N MPs. Before talking about the outstanding features of the new federal budget for fiscal year 2019-20, the federal budget review for 2018-19 presented by the PML-N government, has passed the care phase and is partly reviewed and implemented by the FEDERAL government of PTI after assumptions of power in the second half of August 2018. ECP to observe National Election Day on Monday According to the facts and figures available from official sources, the total cost of the fiscal year just ended is Rs 5932.5 billion 15.2 percent higher than the size of the 2017-18 budget. The cost size has increased further to Rs 6408.3 in revised estimates for the last fiscal year. On the other side, net revenue was estimated at Rs 3,070.4 billion, down to Rs 2,569.0 billion or 16.3% in revised estimates. The provincial government's ratio in federal income under the National Finance Commission Award was originally estimated to be Rs 2590.1 billion Rs for 2018-19 having fallen 4.9% to Rs2472.7 billion in revised estimates. The net capital receipts for the year being reviewed were set at Rs 443.1 billion which has increased significantly as much as 132 percent to Rs 1031.7 billion in revised estimates. External revenue is estimated at Rs 1,118.0 billion they were increased to Rs 1031.7 billion (25.5 percent) in revised estimates. Pakistani Navy TABUK ships on the Turkish mission The federal government's internal resources come through net income receipts, capital receipts and the province's estimated surplus. After the province's share of total revenue transferred, the federal government's net income is estimated at Rs 3070.439 billion in budget estimates that have since been revised down to Rs 2568,977 billion in revised estimates showing a decrease of 16.3 percent. Compared to revenues, the total cost is estimated at Rs 5932.6 billion for the fiscal year just ended. In particular, the expenditure of Rs 4,780.4 billion has increased to Rs 809.0 billion in estimates. Expenditure on online public services is VND 3,340.4 billion, equal to 69.9% of the current total expenditure. Development costs outside the Public Sector Development Programme (PSDP) in the estimated budget of Rs 170.2 billion Rs were reduced to Rs 17.3 billion Rs in revised estimates for fiscal 2018-19. Death toll in Pakistan rises to 58 3,308 new cases due to the overall size of the Public Sector Development Programme of 2018-19 are Rs 1650 billion Rs including Rs 850 billion for provinces to fund their respective Annual Development Programs (ADPs), so the PSDP net size is set at Rs 800 billion. PSDP, on the whole, has been amended by the PTI federal government without influencing major changes to bring it a bit down to Rs 675 billion. The revised PSDP includes Rs 291.546 billion for federal ministries and departments, Rs 218.563 billion for corporations, Rs 5 billion for Pakistan's Sustainable Development Goals (SDGs), Rs 5 billion as special supply for China-Pakistan Economic Corridor (CPEC) project, Rs 4.5 billion for enhanced security, Rs 10 billion for FATA 10 Years Plan and Rs 4.5 billion for relief and rehabilitation of migrants internal rescheduled (IDPs). In response to federal government spending in fiscal 2018-19, borrowing from the banking system was originally projected at Rs 1015.3 billion Rs, however, was adjusted to increase to as much as Rs 349 billion put the final figures at Rs 1356 billion in revised estimates. Saleem Mandiwalla announced to expose NAB Web Operations Desk April 28, 2018 Finance Minister, Miftah Ismail, on Friday announced the 2018-19 federal budget with an outlay of Rs5,932 billion. The opposition called the budget 'politically motivation' to win the support of voters in the upcoming general election. The main focus of the budget is stimulating economic growth by doling out billions of rupees for development projects, social safety nets, and agriculture and industrial sectors. This is a budget deficit targeting the fiscal deficit [income-spending gap] of 4.9 per cent, which is to Rs1.890 trillion which is 5.5 percent of GDP for fiscal year 2017/18. This worrying figure will be funded by domestic sources [banks and non-banks] of Rs1.548 trillion while Rs342 billion will be sorted from external sources. Besides, to get the deficit figure in control, the provinces will throw the surplus of Rs285.6 billion, as the government is encouraging them to generate up to 1 percent of GDP and in return receive financial benefits. Rs1,100 billion allocated to defense The federal government has proposed allies allocation of Rs1,100 billion to the defense budget for fiscal year 2018-2019, shows an increase of less than 10% compared to the revised estimate of Rs998 billion for 2017-2018 to serve the needs of the armed forces and other defense-related facilities. The proposed defense budget is about 26 percent of the current estimated total spending of Rs4.178 billion for the next fiscal year. The Pakistani army will receive a majority of Rs523 billion from the defense budget. Its main part, which is Rs295.5 billion, will go into employee-related costs and Rs82 billion will be used for operating costs. The Pakistan Air Force will receive Rs233.7 billion compared to the Rs201 billion's previous budget revised estimates with Rs50.7 billion going for personnel related costs, Rs121 billion for material assets and Rs28.6 billion for operating costs. The Budget of the Pakistan Navy was kept at Rs119.3 billion compared to the revised estimate of the last budget of Rs190.3 billion. In particular, Rs32' billion will be spent on employees and Rs55.3 billion for material assets. A number of Rs223.9 has been proposed for defense production facilities, ISOs and account agencies. Pakistan's defense budget, about $9.25 billion, is nearly seven times lower than India's defense budget. The Indian government has announced a $63bn defence budget for the 2018-1910pc pay rise, Pensions of civilian and military personnelIt has proposed a 10% reduction in the salaries and pensions of civilian and military personnel effective from July 1, 2018.Considering the difficulties of low-paid retirees, the minimum pension is being increased to Rs 10,000 from the current Rs6,000. Similarly, the family pension will also be increased to Rs7,500 from the previous Rs4,500. The minimum pension of pensioners over the age of 75 will be Rs15,000. As many as fifty (50) percent increases have been proposed in the rent of government employees. In budget estimates for the next fiscal year, the overall employee driving and dispatch riser subsidies are being increased from Rs40 per hour to Rs80 per hour. An allocation of Rs12 billion has been proposed to provide advance for public servants to build houses and buy transportation facilities. Some Rs5 billion has been allocated to senior officer performance supplements, details of which will be published later. Miftah says the the financial impact of rising wages and pensions with a pension increase of about Rs 69 billion. Our government has continually increased the salaries and pensions of government employees over the past five years and despite financial restrictions a further relief is being offered to government civil servants and pensioners although inflation this year currently stands at 3.8 per cent, he said while counting relief for the pay grade. The total pension bill of the civil and armed forces is estimated at Rs333.35 billion for the next fiscal year and in the current budget Rs248 billion has been allocated, while the revised estimate will be Rs333.35 billion. Miftah said the increase would be in addition to the major relief paid classes would receive due to drastic cuts in income tax rates, announced earlier by Prime Minister Shahid Khaqan Abbasi.Health taxes slapped on cigarettes, Mobile Phones The Government has slapped medical taxes on tobacco and mobile phones through the Fiscal Bill 2018.For the immity of medical taxes on tobacco, the Pakistan Tobacco Council or its contractors, at the time of tobacco collection, directly or indirectly, will collect health taxes at the rate of ten rupees per kilogram of tobacco from each tobacco buyer. There will be a tax on mobile handsets at the specified price. In the event that the import value of the handsets (including taxes and taxes) does not exceed Rs10,000, there will be no tax. In the event that the import value of the handsets (including taxes and taxes) exceeds Rs10,000 but does not exceed Rs40,000, The tax amount will be Rs1,000.If the import value of the handsets (including taxes and taxes) exceeds Rs 40,000 but does not exceed Rs80,000, a fixed tax will be charged at Rs3,000. In the event that the import value of the handsets (including taxes and taxes) exceeds Rs80,000, a fixed tax will be charged at Rs5,000.Rs2.22tr to go into debt service Due to the accumulated public debt over the past few years, Pakistan will spend about Rs2.22 billion on interest payments to national debt owners and retire its main amount in fiscal year 2018/19 , leaving less money for economic and social development and child health and education. The borrowing, which has been made over the past few years, is almost beyond the capacity of this poor country to pay. This debt finance will be the majority of our country's total budget expenditure, as already the ballooning public debt has almost crippled the economy, where more than half the population is living below the poverty line. It is the top item in Pakistan's budget spending in fiscal year 2018/19, about two-fifths (or 42.3 percent) of pakistan's 2018/19 federal budget that has total spending of Rs5.246 trillion by Miftah Ismail, the Federal Minister of Finance, Revenue and Economy, announced in the lower house of parliament. Prime Minister Shahid Khaqan Abbasi approves Budget and Tax Proposal for FY-2018-19 after meeting CabinetAfter recklessly piling up trillions of rupees of public debt nationwide without feeling its negative fallout, it will now face brunt. The allocation serves the public debt more than it estimates. In the 2018-19 budget year, in terms of serving foreign debt (interest payments), the country will spend Rs 229.2 billion, while foreign debt repayment (or principal amount) Rs601.75 billion will be spent. In terms of domestic debt service, the economy will consume Rs 1,620 trillion. In fiscal 2017/18, revised estimates, on public debt services (interest payments and principal payments), the government spent huge amounts of 1.954 trillion rupees compared to the Rs1.649 trillion budget in the last budget of 2016 7/18.Economists believe that worse is to come, as paying this huge amount is impossible without many loans, sharp austerity or running down the country's already depleted reserves. This allocated amount to service debt is even more than the cost to the health and education sectors. They believe that pressure on foreign exchange reserves will mount with huge debt service requirements in the coming months. Worsening trade balances and high budget deficits could be the most serious risks in the coming months. Public debt of an economy increases when it cannot meet its spending through its own resources (taxes and others) and to close the gap (known as the fiscal deficit), it borrows more from domestic and foreign lenders. There is no annual income tax rate of up to Rs400,000The government has reversed the tax rate reduction announced by Prime Minister Shahid Khaqan Abbasi and introduced a fixed tax of plates exceeding the annual income of Rs400,000.According to the income tax rate for individuals introduced through the Finance Bill 2018, where the taxable income does not exceed Rs4,00,000, there will be In case the taxable income exceeds Rs4,00,000 but does not exceed Rs8, 00,000, there will be a fixed tax rate of Rs1000. In case the taxable income exceeds Rs8,00,000 but does not exceed Rs12,00,000, there will be a fixed tax rate of Rs2000.In case the taxable income exceeds Rs12 ,00,000 but not exceeding Rs24,00,000, will have a tax rate of 5 percent of the amount exceeding Rs12,000,000. In case the taxable income exceeds Rs24,00,000 but does not exceed Rs48,00,000, there will be Rs60,000 + 10% of the amount exceeding Rs24,00,000. In the event that taxable income exceeds Rs48,00,000, there will be a fixed tax rate of Rs300,000 + 15% of the amount exceeding Rs48,000,000,Rs25 billion allocated to the medical sector according to PSDPFor the completion of 20 ongoing projects and 37 new projects in the health sector under the Public Sector Development Program (PSDP), the federal government has proposed allies allocation of RS25.034 billion for the 2018-19 fiscal year, significantly lower than last year's allocation. The federal government has not proposed anything worth mentioning for medical products, equipment and equipment for public sector health facilities. head of the Health and Services department, Total allocation of Rs13,897 billion was made in the 2018-19 budget estimate, which is 8.2% and 7.4% higher than the revised budget and estimates for 2017-18.The allocation of hospital services as the main component, is 83.9%, up to 11.657 billion Rs , while Rs31 million has been proposed for medical products, equipment and equipment. I am ashamed to tell you that 30 percent of my Pakistani children are stunted by malnutrition and inadequate food. Today I allocate at the direction of the prime minister at least 10 billion to a program that will end stunting malnutrition for children, said Miftah Ismail, adviser on economic issues. In the speech, Miftah Ismail stated that their government has introduced large-scale reforms in the health sector and that it is the government's top priority to provide quality health services to the people. However, the federal government this year also did not propose any investment in the federal budget announced for 2018-19 to bring technology into the country so that the import of pharmaceutical raw materials is not necessary in the future. However, Miftah Ismail talked about a technology related to mobile phone applications with the help of teachers who can look students in the eye and detect many diseases. The program will be started with Pakistan's poorer districts and will be spread to all public schools in a few years, he said. To provide relief for cancer treatment in Pakistan, the government has exempted customs duties at the import stage. However, the only exception is Tasigna on which customs tariffs at 5 per cent are proposed to be revoked, said Miftah while talking about relief for the health sector. It is important to note that in 2008-09, up to 18 life-saving drugs used to treat cancer were tax-free while medical equipment, machines, reasted and disposable drugs were exempt from sales tax. According to health experts, the federal government has not proposed any significant investment in long-term health care policies to suit patients visiting public sector health facilities. Milk, agriculture suffered major tax cuts The Government has proposed in the budget for 2018-19 some measures to cut taxes, which are expected to provide relief to people, including tax breaks on agriculture and dairy products. In his budget speech, Federal Minister Miftah Ismail announced a reduction in the sales tax rate to 3 percent across the board across all fertilizers to boost agricultural growth. It is also proposed to reduce the sales tax rate for the supply of natural gas to fertilizer plants for use as animal feed, which, at present, can be reduced to 5% for the problem of cash flow of fertilizer producers in view of reducing sales tax on fertilizers. Rs2.6 billion allocated to NABThe government has allocated Rs2.6 billion to national responsibility (NAB) in new proposals for fiscal year 2018-19.In the current fiscal year, the allocation of Rs2.4 billion was made while the revised estimate for 2017-18 was 2.5 billion. Of NAB's total allocation of Rs2.6 billion, Rs812 billion allocated to NAB Islamabad headquarters, Rs33.8 billion to NAB Rawalpindi, Rs379.179 billion to NAB Lahore, Rs127.44 million to NAB Multan, Rs263,424,000,000 for NAB Khyber Pakhtunkhwa, Rs377 million for NAB Karachi, Rs134.605.0 000 to NAB Sukkur and Rs205.655.000 for NAB The allocation of Rs1.46 billion for employee-related expenses and Rs1.04 billion for operating expenses. Rs85.175m is set up to monitor TVUp-gradation of the monitoring system up to 250 TV channels and develop the media and implement the Code of Conduct as part of the scheme of the Ministry of Information and Communications for the next financial year. Compared to the estimated cost of Rs196.728 billion for the up-gradation of television surveillance systems, Rs85.175 billion has been proposed for the next financial Public Sector Development Program (PSDP). Rs15 million has been proposed for the development of the media and the implementation of the code of conduct while the estimated cost is Rs30 million. Provinces to get Rs2.59 billion from Federal Revenue Provinces will receive Rs2.59 billion in fiscal year 2018-19 from their share of federal revenue and straight forward, reflecting an 11.8 percent increase over the revised budget estimate of the Rs2.23 billion budget for the PM House, the President is up by 17, the 15pc House budget minister has increased by nearly 16.71 percent while the Presidential budget has increased by nearly 16.71 percent while the Presidential budget has 15.12 percent increase. For the President of the House of Representatives, the total allocation of Rs1.03 billion (Rs1.036 billion) for the next fiscal year of 2018-19 shows an increase of Rs76.307 million over the previous year. Surprisingly last year, the President spent Rs2.22 billion on foreign tours (although he barely travelled out of the country once or twice) while this year Rs2.54 billion was allocated to the President's foreign tours. The total allocation to the President of the House of Representatives will be Rs 259.81 million for 2018-19. Under this budget, the President will spend Rs9.8 million daily from taxpayer money. Of the total allocation of Rs1.030.03 billion to the President, Rs708.98 million in the head of the presidential staff relates to costs and Rs229.48 million to employees and households of the President. While for the Prime Minister's Office, Rs986 million (Rs986 million) for the 2018-19 financial year has been allocated. The interesting aspect of the budget is that for pm's overseas tours in the upcoming fiscal year of 2018-19, an allocation of Rs18.9 billion will be made. Rs70. million will be given to the Prime Inspection Commission. In total, the daily cost of the Prime Minister's Office, household and foreign tours will be Rs3360.64 million daily for the next Five. However, the allocation of foreign tours to the President and Prime Minister is made in the head of the Ministry of Foreign Affairs is showing up in the budget for the President and the Prime Minister Secretariat. The amount of Rs2.54 billion was allocated to the President's foreign tour for the fiscal year while PM foreign tour allocation was made to 18.9 billion. Rs18.2 billion spent on the Pak-Afghanistan border fence The federal government spent Rs 18.2 billion on the Pakistan-Afghanistan border fence to stop the terrorists' cross-border movement in the financial year away, budget documents reveal. The government has also spent an additional Rs 10 billion to increase a special security division (SSD) to protect the China-Pakistan Economic Corridor (CPEC) during the ongoing financial year, documents reveal. Pakistan has launched a major effort to fence more than 2,000 kilometres of the Pak-Afghanistan border and the first phase of the project is likely to be completed by the end of 2018, which will see fences of 432km at the most important points along the border. This fence is intended to prevent the infiltration of Afghan militants into Pakistan, those found to be involved in major terrorist attacks inside Pakistan.Govt spent Rs217m on 21 days Faizabad sit-inThe Faizabad sit-in led by Tehreek-e-Labaik Pakistan and other protests on the Khatam-e-Nabuwat issue caused an additional cost of at least Rs217 million on the national exchequer. According to the budget document, the federal government spent some Rs127 million on law enforcement agencies during khatam-e-Islami's Jamaat-e-Islami and Long March protests Nabuwat while an additional Rs90 million was spent on pakistan's Rapid Response Force (RRF) Rangers (Punjab) deployed in Islamabad at the request of ICT authorities. The 21-day sit-in of religious protesters at Islamabad's Faizabad Exchange finally ended on November 27 when Law Minister Zahid Hamid resigned following an agreement between Tehreek-e-Labbaik and the government. The protesters disrupted lives in two cities and caused major economic damage in addition to losing many lives. Rs130 billion in additional taxes on POL products In a major income measure in the budget, the government slapped more Rs130 billion gasoline money through the Fiscal Bill 2018 by slapping a fixed rate of Rs30 per liter on various petroleum products. The budget document 2018-19 shows that the government estimates the collection of Rs300 billion with the help of oil and gas money in the next fiscal year compared to the revised estimate of Rs170 billion, so the net addition of Rs130 billion will be collected. Ahead of the final budget for 2017-18, the government has estimated revenues of Rs 160 billion from gasoline money. The Fiscal 2018 bill indicates that on high-speed diesel, the government has slapped Rs30 per liter of gasoline money, Petrol engine Rs30 per liter, Premium Kerosene Rs30 per liter, Light diesel at Rs30 per liter, Component Mixing Index high in Rs30 per litre and Petrol E-10 E-10 Rs30 per liter. The government imposed an Rs20,000 per tonne tax on liquefied petroleum gas (produced/extracted in Pakistan) through the Fiscal Bill 2018. 2018.