



## **MD-BSC Speech on Signing Ceremony**

**09-Aug-2021**

**Honorable Minister Finance**, the Finance Secretary Baluchistan, my colleagues, ladies and gentlemen.

Assalam-o-alaikum.

On behalf of the State Bank of Pakistan and SBP-Banking Services Corporation, I would like to congratulate Finance Department, Government of Balochistan on this momentous occasion that is the signing ceremony of collection of government taxes and duties through ADCs.

We highly appreciate the initiatives and reforms undertaken by the Finance Department, Government of Balochistan in the area of public finance especially in digitization of provincial taxes and duties. These initiatives manifest the government's visions of open, transparent, and effective public service delivery, which are vital to the sustainable economic development.

The online payment system provides an end-to-end solution for collection of government taxes from payment of tax to its settlement in the government accounts and accounting and reconciliation in the government books in an automated environment. The system brings huge efficiency gains by ensuring same-day settlement of tax receipt in the treasury account, generating paperless e-scrolls (transactions details) for treasury and Computerized Payment Receipts (e-CPRs) for taxpayers. The project is also in line with the SBP's strategic objectives regarding modernization of payments system of the country.

We are confident that these initiatives will go a long way in the efficient mobilization of government revenues and ease of doing business in the province.

I once again would like to congratulate you all on this occasion and would hope that this arrangement shall catalyze the government's revenue mechanism to new levels.

Thank you very much.

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