



FEDERAL BUDGET

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EXPLANATORY MEMORANDUM ON FEDERAL RECEIPTS

**GOVERNMENT OF PAKISTAN
FINANCE DIVISION
ISLAMABAD**

P R E F A C E

Article 80 of the Constitution of Islamic Republic of Pakistan requires that the Federal Government shall, in respect of every financial year, cause to be laid before the National Assembly a statement of estimated receipts and expenditure of the Federal Government for that year, referred to as the Annual Budget Statement. The statement shall also be transmitted to the Senate as required under Article 73(1) of the Constitution.

“Explanatory Memorandum on Federal Receipts” is a supplementary document elaborating upon the nature and source of all the receipts included in the Annual Budget Statement. The document distinguishes these receipts into internal, external and public account receipts and further categorizes them as tax, non-tax and capital receipts. External receipts comprise of foreign project loans and grants while public account receipts include deferred liabilities and deposit reserves.

The publication also provides the distribution of resources between the federal and provincial governments as per the 7th National Finance Commission Award.

IMDAD ULLAH BOSAL
Secretary to the Government of Pakistan

Finance Division
Islamabad, the 12th June, 2024

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CHAPTER 1: AN INTRODUCTION TO FEDERAL RESOURCES

- 1.1 Resource Mobilization is essential to meet the recurring as well as development expenditure. At Federal level, resources are generated through a well-coordinated and concerted effort by the revenue collecting agencies and other administrative units. The moneys (revenues, all loans, aid) received by the Federal Government or on behalf of the Federal Government forms part of Federal Consolidated Fund (FCF) & Public Account of the Federation in pursuance of Article 78(1) & 78(2) of the Constitution of Islamic Republic of Pakistan.
- 1.2 Federal Revenue Receipts are broadly categorized as :-
- (I) Tax Revenue (TR)
 - (II) Non-Tax Revenue (NTR)
- 1.3 Federal Board of Revenue (FBR) is the major tax collecting agency as it collects substantial portion of Tax Revenue. Tax Revenue collected by FBR constitutes the Divisible Pool Taxes to be distributed amongst the Provinces along with other Straight Transfers in accordance with the provisions of National Finance Commission Award. As per Section 2(ma) of the Public Finance Management Act, 2019 (amended), Non-Tax Revenue means revenues received by the Government in terms of clause (1) of Article 78 of the Constitution, and the recurring income of the Government from investments and provision of services but does not include those mentioned in clause (3) of Article 160 of the Constitution.
- 1.4 In addition to Revenue Receipts, there are Capital Receipts reflected in Annual Budget Statement. Capital Receipts comprise Recoveries of loans and advances from Provincial Governments, local bodies, financial institutions, etc. as well as Public Debt raised through various government securities. Net proceeds of National Saving Schemes and net receipts from transactions under Deposits and Reserves head being Public Account Receipts, form part of Public Account of the Federation.
- 1.5 External Resources comprise project loans and grants, programme loans and other loans which are received from specialized financial institutions and friendly countries for specific development needs and budgetary requirements. Federal Receipts may also be classified as Internal Receipts and External Receipts. Internal Receipts comprise of Revenue receipts and Capital receipts. External Receipts comprise of project aid, loans and grants.

TABLE 1
SUMMARY OF FEDERAL RESOURCES

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Revenue Receipts			
B	1. Tax Revenue Receipts	9,415,000.000	9,252,000.000	12,970,000.000
	FBR Taxes	9,415,000.000	9,252,000.000	12,970,000.000
B01	Direct Taxes	4,255,000.000	3,721,000.000	5,512,000.000
B02	Indirect Taxes	5,160,000.000	5,531,000.000	7,458,000.000
	2. Non Tax Revenue Receipts	2,963,164.056	2,947,849.946	4,845,414.931
B03	Levies and Fees	29,433	20,877	24,809
C01	Income from Property and Enterprise	398,054	517,642	477,117
C02	Receipts from Civil Administration, etc.	1,168,492	1,015,704	2,555,738
C03	Miscellaneous Receipts	1,367,185	1,393,627	1,787,751
	3. Total Revenue Receipts (1+2)	12,378,164.056	12,199,849.946	17,815,414.931
	4. Capital Receipts	2,531,118.853	2,801,503.065	3,034,379.457
E02	Recovery of Loans and Advances	632,200.000	393,541.000	491,999.000
E03	Domestic Debt Receipts (Net)	1,898,918.853	2,407,962.065	2,542,380.457
	5. Total Internal Receipts (3+4)	14,909,282.91	15,001,353.011	20,849,794.388
	6. External Receipts	7,169,135.790	5,053,335.000	5,685,801.000
	7. Total Internal and External Receipts (5+6)	22,078,418.70	20,054,688.011	26,535,595.388
	8. Public Account Receipts	7,210.224	(94,571.718)	120,232.105
	Deferred Liabilities (Net)	(38,396.064)	(160,153.881)	53,035.400
	Deposits and Reserves (Net)	45,606.288	65,582.163	67,196.705
	9. Gross Federal Receipts (7+8)	22,085,628.92	19,960,116.293	26,655,827.493
	10. Less Provincial Share in Federal Taxes	5,399,001.19	5,426,374.21	7,438,000.00
	11. Net Federal Receipts	16,686,627.73	14,533,742.086	19,217,827.493

PART-I

**INTERNAL RECEIPTS
(TAX REVENUE, NON-TAX REVENUE AND CAPITAL RECEIPTS)**

CHAPTER 2:**REVENUE RECEIPTS**

2.1 Revenue Receipts constitute major component of total Federal resources. Revenue Receipts are mainly categorized as Tax Revenue Receipts and Non-Tax Revenue receipts, which are largely derived from the following sources:-

- i. Collection of Federal Taxes by FBR
- ii. Surplus Profit of Regulatory Authorities/Bodies
- iii. Mark up on loans advanced by the Federal Government
- iv. Dividend
- v. Fees, penalties and other Miscellaneous receipts realized by administrative Ministries and Divisions of the Federal Government
- vi. Surcharges, Cess, Levy and Royalty on Petroleum

2.2 TAX REVENUE RECEIPTS

2.2.1 Tax Revenue is administered by the Federal Board of Revenue (FBR), which comprises Inland Revenue i.e, Direct Taxes, Sales Tax and Federal Excise Duty, and Customs Duty. FBR taxes may also be categorized as Direct Taxes and Indirect Taxes. Direct Taxes comprise of Income Tax, Capital Value Tax , Ordinary Collection (WWF) and Contribution under Companies Profits (WPPF).Indirect Taxes include Sales Tax, Federal Excise Duty and Customs Duty.

2.3 NON TAX REVENUE RECEIPTS

2.3.1 Non-Tax Revenue means revenues received by the Government in terms of clause (1) of Article 78 of the Constitution and the recurring income of the Government from investments and provision of services but does not include those mentioned in clause (3) of Article 160 of the Constitution. Non-Tax Revenue of the Federal Government is administered by various Ministries / Divisions/ Departments under the following broad categories:

- i) Levies and Fees
- ii) Income from Property and Enterprise
- iii) Receipts from Civil Administration etc
- iv) Surplus Profit of Regulatory Authorities/Bodies
- v) Dividend
- vi) Miscellaneous Receipts

Summary of Revenue Receipts with Budget Estimates and Revised Estimates for Fiscal Year 2023-24 and Budget Estimates for Fiscal Year 2024-25 is given as under;

TABLE 2
SUMMARY OF REVENUE RECEIPTS

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	I. TAX REVENUE	9,415,000.000	9,252,000.000	12,970,000.000
	FBR Taxes (1+2)	9,415,000.000	9,252,000.000	12,970,000.000
B01	(1) Direct Taxes	4,255,000.000	3,721,000.000	5,512,000.000
B011	Taxes on Income	4,203,531.000	3,681,888.000	5,454,062.000
B01501	Ordinary Collection (WWF)	15,666.000	11,231.000	16,637.000
B01502	Contribution under Companies Profit (WPPF)	34,878.000	17,308.000	25,639.000
B017-18	Capital Value Tax	925.000	10,573.000	15,662.000
B02	(2) Indirect Taxes	5,160,000.000	5,531,000.000	7,458,000.000
B020-22	Customs Duty	1,211,000.000	1,324,000.000	1,591,000.000
B023	Sales Tax	3,411,000.000	3,607,000.000	4,919,000.000
B024-25	Federal Excise Duty	538,000.000	600,000.000	948,000.000
	II. NON TAX REVENUE (1+2+3+4)	2,963,164.056	2,947,849.946	4,845,414.931
B03	(1) Levies and Fees	29,433.040	20,876.920	24,809.230
B03087	Mobile Handset Levy	10,000.000	8,000.000	10,000.000
B013,14,16,26-30	Receipts of ICT Administration	19,380.040	12,823.920	14,756.230
B03064	Airport Fee (CAA)	53.000	53.000	53.000
C01	(2) Income from Property & Enterprise	398,054.128	517,642.060	477,116.583
C01008	PTA (4G/5G Licences)	72,597.000	30,941.000	32,612.000
C01012	PTA (Surplus)	1,628.000	2,802.451	1,200.000
C01012	Surplus Profit of other Regulatory Authorities	7,203.000	1,167.980	10,036.300
C012	Mark up (Provinces)	77,201.128	89,736.504	96,353.283
C013-18	Mark up (PSEs & Other)	118,000.000	300,000.000	198,000.000
C019	Dividend	121,425.000	92,994.125	138,915.000

contd....

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C02	(3) Receipt from Civil Admn & Other Functions	1,168,492.028	1,015,704.142	2,555,738.412
C021-24	General Administration	7,613.255	4,593.710	4,845.918
C02211	Surplus Profit of State Bank of Pakistan	1,113,000.000	972,182.543	2,500,000.000
C025	Defence Services Receipts	41,255.754	31,189.228	42,427.073
C026	Law and Order Receipts	2,016.295	2,123.829	1,954.255
C027	Community Services Receipts	2,629.419	3,892.250	4,586.230
C028	Social Services Receipts	477.305	422.582	424.936
C029	Social Services Receipts (Misc)	1,500.000	1,300.000	1,500.000
C03	(4) Miscellaneous Receipts	1,367,184.860	1,393,626.824	1,787,750.706
C031-35	Economic Services Receipts	15,806.430	13,116.017	16,916.120
C03601	Foreign Grants	25,000.000	6,000.000	15,000.000
C03725	Extraordinary Receipts (UNO)	58,322.299	37,200.000	46,000.000
C037	Extraordinary Receipts (Others)	2,646.867	4,755.311	5,853.650
C03897	Citizenship, Naturalization & Passport Fee	59,004.000	59,004.000	75,004.500
C038	Other Receipts of Attached Departments	65,405.264	75,662.496	100,516.436
C03901	Petroleum Development Levy	869,000.000	960,000.000	1,281,000.000
C03902	Natural Gas Development Surcharge	40,000.000	27,169.000	25,618.000
C03905	Royalty on Oil	50,000.000	57,917.000	58,654.000
C03906	Royalty on Gas	75,000.000	93,567.000	103,751.000
C03910	Discount Retained on Local Crude Oil	20,000.000	25,000.000	25,000.000
C03915	Windfall Levy against Crude Oil	35,000.000	28,000.000	28,000.000
C03916	Gas Infrastructure Development Cess	40,000.000	2,500.000	2,500.000
C03917	Petroleum Levy on LPG	12,000.000	3,516.000	3,537.000
C03919	Windfall Levy on Gas	-	220.000	400.000
Total Revenue (Other than FBR)		2,963,164.056	2,947,849.946	4,845,414.931
Total Revenue (including FBR)		12,378,164.056	12,199,849.946	17,815,414.931
Less Prov share in Federal Taxes		5,399,001.189	5,426,374.207	7,438,000.000
Net Federal Revenue Receipts		6,979,162.867	6,773,475.739	10,377,414.931

CHAPTER 3: TAX REVENUE RECEIPTS**3.1 FBR TAXES**

3.1.1 Tax Revenue collected by Federal Board of Revenue (FBR) comprises of Direct Taxes, Sales Tax, Federal Excise Duty (FED) and Customs Duty. The Inland Revenues include Direct taxes, sales tax and FED. The Direct Taxes mainly comprise of Income Tax. The following table shows the Budget Estimates for FY 2023-24, Revised Budget Estimates FY 2023-24 and Budget Estimates for FY 2024-25.

TABLE 3
ESTIMATES OF FBR TAXES

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
B01	Direct Taxes	4,255,000.000	3,721,000.000	5,512,000.000
B023	Sales Tax	3,411,000.000	3,607,000.000	4,919,000.000
B024-25	Federal Excise	538,000.000	600,000.000	948,000.000
B020-22	Customs Duties	1,211,000.000	1,324,000.000	1,591,000.000
	Total	9,415,000.000	9,252,000.000	12,970,000.000

3.1.2 Detailed analysis of individual taxes/duties are highlighted below:

3.1.3 DIRECT TAXES

3.1.3.1 The revenue collection of Direct Taxes for July-March 2023-24 stood at Rs.3,265 billion with growth of 41%. The Revised Budget Estimates of Direct Taxes for FY 2023-24 was estimated at Rs.3,721.0 billion. The Budget Estimates for FY 2024-25 has been estimated at Rs.5,512.0 billion.

3.1.3.2 Along with Income Tax, Workers Welfare Fund (WWF) and Workers Profit Participation Fund (WPPF) are also collected by field formation of Inland Revenue. The Budget estimate for receipts of WWF and WPPF for 2024-25 have been estimated at Rs.16.6 billion and Rs.25.6 billion, respectively, while for Capital Value Tax (CVT) is Rs. 15.7 billion.

3.1.3.3 The Budget Estimates FY 2023-24, Revised Budget Estimates FY 2023-24 and Budget Estimates for 2024-25, on account of Direct Taxes are tabulated hereunder in Table 4:

TABLE 4
DIRECT TAXES

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
B011	Income Tax	4,203,531.000	3,681,888.000	5,454,062.000
B017-18	Capital Value Tax (CVT)	925.000	10,573.000	15,662.000
B01501	Ordinary Collection (WWF)	15,666.000	11,231.000	16,637.000
B01502	Contribution under Companies Profit (WPPF)	34,878.000	17,308.000	25,639.000
	Total	4,255,000.000	3,721,000.000	5,512,000.000

3.1.4 Sales Tax

3.1.4.1 The revenue collection of Sales Tax for July-March FY 2023-24 stood at Rs.2,237.1 billion as against Rs.1,901.1 billion in the corresponding period of the last financial year showing an increase of 17.7%. The Revised Budget Estimates for FY 2023-24 are estimated at Rs.3,607.0 billion. The Budget Estimates for FY 2024-25 have been estimated at Rs.4,919.0 billion.

TABLE 5
SALES TAX

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
B023	Sales Tax (excluding services)	3,398,342.000	3,592,220.000	4,898,844.000
	Sales Tax on Services (ICT)	12,658.000	14,780.000	20,156.000
B023	Total	3,411,000.000	3,607,000.000	4,919,000.000

3.1.5 Federal Excise Duty

3.1.5.1 The revenue collection of FED for July-March FY 2023-24 remained at Rs.401.9 billion as against Rs.244.8 billion in the corresponding period of the last financial year showing a growth of 64.2%. The Revised Budget Estimate for FY 2023-24 was projected at Rs.600.0 billion. The Budget Estimates for FY 2024-25 have been estimated at Rs.948.0 billion.

TABLE 6
FEDERAL EXCISE DUTY

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
B024	Beverage & Beverage Concentrate	68,538.000	60,926.000	96,263.000
	Cement	105,141.000	75,620.000	119,480.000
	Cigarettes & Tobacco	213,009.000	204,869.000	323,693.000
	Natural Gas	14,295.000	7,439.000	11,754.000
	POL products	4,112.000	3,059.000	4,833.000
	Imported Goods	7,526.000	3,290.000	5,198.000
	Total Services	71,872.000	62,606.000	98,918.000
	Sub-Total	484,493.000	417,809.000	660,139.000
	Other Items	53,507.000	182,191.000	287,861.000
B024	Gross Total	538,000.000	600,000.000	948,000.000

3.1.6 Customs Duty

3.1.6.1 The revenue collection of Customs Duty for July-March FY 2023-24, stood at Rs.807.8 billion showing an increase of 15.2% as compared to the corresponding period of FY 2022-23. The Revised Budget Estimate for FY 2023-24 was projected at Rs.1,324.0 billion. The Budget Estimates for FY 2024-25 has been estimated at Rs.1,591.0 billion.

3.1.6.2 A summary of Customs Duty target including the projection of Collection from major revenue spinners during the FY 2023-24 and FY 2024-25 is given at Table 7

TABLE 7
CUSTOMS DUTIES REVENUE

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
B020-22	Vehicles (Non-Railway)	124,193.000	144,580.000	173,737.000
	POL Products	356,161.000	385,484.000	463,221.000
	Iron & Steel	70,623.000	80,380.000	96,590.000
	Machinery Mechanical Appliances	46,742.000	57,823.000	69,483.000
	Electrical machinery	48,240.000	62,963.000	75,660.000
	Edible Oil	63,331.000	53,109.000	63,819.000
	Plastic Resins etc	45,170.000	51,711.000	62,139.000
	Articles of Iron and Steel	21,785.000	20,360.000	24,466.000
	Paper and Paperboard	27,172.000	31,528.000	37,886.000
	Textile Materials	14,980.000	24,592.000	29,551.000
	Tea & Cofee	28,179.000	36,437.000	43,785.000
	Organic Chemicals	9,771.000	9,936.000	11,939.000
	Dyes and Paints	12,655.000	14,879.000	17,879.000
	Export Development Surcharge(EDS)	14,902.000	25,832.000	31,042.000
	Misc.Chemical Products	6,921.000	7,589.000	9,119.000
	Staple Fibers	3,294.000	3,571.000	4,292.000
Other	360,582.000	350,525.000	421,213.000	
B020-22	Total Gross Collection	1,254,701.000	1,361,299.000	1,635,821.000
	Refund and Rebates	43,701.000	37,299.000	44,821.000
	Net Collection	1,211,000.000	1,324,000.000	1,591,000.000

CHAPTER 4: NON TAX REVENUE

4.1 Non-Tax Revenue represents the recurring income earned by the Federal Government from sources other than taxes. The major receipts under this head are "Interest receipts"(received on loans extended by the Federal Government to provinces, Public Sector Enterprises etc), dividends received from public sector entities and profits earned by various regulatory authorities. Various services provided by the government i.e social services, community services, economic services, defence services etc also yield revenue for the government. Broadly, Non-Tax Revenue falls under four major heads i.e Levies and Fees, Income from Property and Enterprise, Receipts from civil administration and other functions and Misc Receipts of the Federal Ministries, Divisions and Departments. Break up of Non-Tax Revenue receipts against ministries/divisions, departments, institutions and authorities is given at page No:

4.2 Summary of Non-Tax Revenue with Budget and Revised Estimates for Fiscal Year 2023-24 and Budget Estimates for Fiscal Year 2024-25 is given below:-

TABLE 8
Summary of Non-Tax Receipts

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
B03	Levies and Fees	29,433.040	20,876.920	24,809.230
C01	Income from Property and Enterprise	398,054.128	517,642.060	477,116.583
C02	Receipts from Civil Admn and other functi	1,168,492.028	1,015,704.142	2,555,738.412
C03	Miscellaneous Receipts	1,367,184.860	1,393,626.824	1,787,750.706
	TOTAL	2,963,164.056	2,947,849.946	4,845,414.931

4.3 Levies and Fees

4.3.1 The major sources of Levies and Fees comprise the receipts of the Islamabad Capital Territory Administration, Mobile Handset Levy and Airport Fee.

4.3.2 Receipts of Islamabad Capital Territory Administration

4.3.2.1 There are a number of levies and fee which are collected by the ICT Administration. These receipts are collected under various laws, however the said laws were not revised since lapse of considerable time. Therefore, through Finance Act, 2019, all these laws were revised through a consultative process and in a structured manner.

4.3.3 Mobile Handset Levy

4.3.3.1 Mobile Handset Levy was imposed through Finance Act 2018 on import of expensive mobile handsets to support the local industry.

4.3.4 Airport Fee

- 4.3.4.1 Civil Aviation Authority collects Airport Fee from domestic passengers for various services offered at the airports at rates notified by the Government from time to time. The Airline companies charge Airport Tax at the time of preparation of Air Ticket and deposit the same in the Federal treasury.
- 4.3.4.2 Budget and Revised Estimates for Fiscal Year 2023-24 and Budget Estimates for 2024-25 on account of Levies and Fees are tabulated here under:-

TABLE 9
Levies and Fees

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	(A) Receipts of Islamabad Capital Territory(ICT)	19,380.040	12,823.920	14,756.230
B013	Property Tax	750.000	300.000	350.000
B014	Land Revenue (Mutation Fee)	120.000	500.000	550.000
B016	Tax on Profession Trade Callings	150.000	120.000	150.000
B02601 to 2628	Provincial Excise	300.000	500.000	550.000
B02701 to 2735	Stamp Duties	6,000.000	1,500.000	2,000.000
B02801	Motor Vehicles registration fee	7,500.000	6,500.000	7,500.000
B02802	Motor Vehicles Annual Token Fee	4,000.000	2,800.000	3,000.000
B02812	Vehicles Route Permit Fee	1.500	1.500	1.800
B03021	Education Cess	0.040	0.020	0.030
B03052	Tobacco License Fee	0.500	0.400	0.400
B03053	Real Estate/M.V Dealer License Fee	8.000	2.000	4.000
B03056	Tax on Hotels levied under Finance Act 1965	550.000	600.000	650.000
B03087	(B) Mobile Handset Levy	10,000.000	8,000.000	10,000.000
B03064	(C) Airport Fee	53.000	53.000	53.000
	Total Levies and Fees (A+B+C)	29,433.040	20,876.920	24,809.230

4.4 Income from Property and Enterprise

4.4.1 Income from Property & Enterprise comprises profits earned by state regulatory authorities, Mark-up receipts on loans extended to provinces, AJK, Public Sector Enterprises, Local bodies, etc and dividend paid on Federal government's investment in the share capital of financial and non financial institutions. Revised Estimates for Fiscal Year 2023-24 and Budget Estimates for FY 2024-25 are given as under:-

TABLE 10
Income from Property and Enterprise

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C01	Income from Property & Enterprise			
C010	Total Surplus of Govt Authorities	81,428.000	34,911.431	43,848.300
C012	Total Mark-up (Provinces)	77,201.128	89,736.504	96,353.283
	<u>Mark Up (PSEs & Others)</u>			
C013	Total Mark Up Local Bodies	148,140.752	139,865.003	147,083.797
C014	Total Mark-up (Financial Institutions)	558.076	558.076	537.626
C015	Total Non-Financial Institutions	52,371.957	54,568.532	58,666.790
C016	Total Government Servants	659.986	471.265	532.847
C017	Total AJK & Others	9,584.502	9,664.968	4,651.355
C018	Total Mark-up Receipts (Others)	110,020.000	170,010.000	110,010.000
	Total Mark Up (PSEs & Others)	321,335.273	375,137.844	321,482.415
	Estimated Shortfall	203,335.273	75,137.844	123,482.415
	Net Mark Up (PSEs & Others)	118,000.000	300,000.000	198,000.000
C019	Total - Dividends	121,425.000	92,994.125	138,915.000
C01	Total Income from Property & Enterprise	398,054.128	517,642.060	477,116.583

4.4.2 Surplus Profit of PTA and Other Government Authorities

- 4.4.2.1 Profits earned by the Regulatory Authorities i.e PTA, NEPRA, SECP, PNRA, PEMRA ,OGRA,PQA,DRAP and AOB by way of levy of fees, charges, penalties etc after setting of their authorized expenses is deposited in the Federal Consolidated Fund. Brief introduction of Regulatory Authorities is given as under and related Statistics are given in Table 11.
- 4.4.2.2 **Pakistan Telecommunication Authority (PTA)** is mandated to regulate the establishment, operation and maintenance of telecommunication systems and provision of telecommunication services in Pakistan, to dispose off applications for the use of radio-frequency spectrum, to promote and protect the interests of users of telecommunication services in Pakistan, to promote the availability of a wide range of high quality, efficient, cost effective and competitive telecommunication services throughout Pakistan, to promote rapid modernization of telecommunication systems and telecommunication services, to investigate and adjudicate on complaints and other claims made against licensees arising out of alleged contraventions of the provisions of the Act, the rules made and licenses issued there under and take action accordingly. PTA receives fees for issuance and renewal of various telecom licenses. It also imposes fines and penalties for violations.
- 4.4.2.3 **National Electric Power Regulatory Authority (NEPRA)** is mandated to develop and pursue a regulatory framework, which ensures the provision of safe, reliable, efficient and affordable electric power to the electricity consumers of Pakistan.It facilitate the transition from a protected monopoly service structure to a competitive environment and maintaining a balance between the interests of the consumers and service providers in unison with the broad economic and social policy objectives of the Government of Pakistan. In order to ensure effective regulatory functions, NEPRA charges different fees at rates notified from time to time for Application & Modification Generation License Fee, Application & Modification Transmission License Fee, Application& Modification Distribution License Fee, Application for the Approval of Competitive Bidding. Besides, NEPRA upfront tariff is also levied like Fees Pertaining to Tariff Standards and Procedures Regulations 2002 i.e Generation Licenses, Transmission Licenses, Distribution Licenses, Consumers, etc.
- 4.4.2.4 **Pakistan Nuclear Regulatory Authority (PNRA)** is entrusted with the responsibility to control, regulate and supervise all matters related to nuclear safety and radiation protection in Pakistan. It charges Licensing Fee as approved from time to time from nuclear facilities, radiotherapy and nuclear cardiology centres etc.
- 4.4.2.5 **Pakistan Electronic Media Regulatory Authority (PEMRA)** is required to improve the standards of information, education and entertainment, to facilitate the devolution of responsibility and power to the grass roots by improving the access of the people to mass media at the local and community level and ensure accountability, transparency and good governance by optimization the free flow of information. PEMRA charges Licensing Fee on prescribed rates for FM Radio, Satellite T.V, MMDS, IPTV, Cable TV, DTH, Landing Rights, Temporary Uplinking and Mobile TV.
- 4.4.2.6 **Oil and Gas Regulatory Authority (OGRA)** has been set up under the Oil and Gas Regulatory Authority Ordinance dated 28th March 2002 to foster competition, increase private investment and ownership in the midstream and downstream petroleum industry, protect the public interest while respecting individual rights and provide effective and efficient regulations. In order to implement regulatory framework, OGRA issues Licences to oil marketing companies, gas distribution networks, fertilizer manufacturing plant etc and charge fees for the services. It also carries out inspections of oil and gas distribution networks and imposes penalties.

- 4.4.2.7 **Drug Regulatory Authority of Pakistan(DRAP)** has been established under the DRAP Act 2012 with a mandate to provide effective coordination and enforcement of the Drug Act,1976 and to bring harmony in inter provincial trade and commerce of theraptic goods.The regulatory functions of DRAP include registration and marketing,authorization,inspection,laboratory testing,clinical trials etc and fee is charged against these services.
- 4.4.2.8 **Audit Oversight Board(AOB)** is an organization formed under Part IXC of securities and Exchange Commission of Pakistan Act,1997.AOB was established in Pakistan to provide oversight to ensure audit quality of Public Interest Companies(PICs).AOB imposes penalties on Audit firms who fail to comply with requirements of SECP Act,1997.

TABLE 11
Surplus of Govt Authorities

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
Surplus of Govt Authorities				
A	Pakistan Telecommunication Authority	74,225.000	33,743.451	33,812.000
C01008	PTA (4G/5G)	72,597.000	30,941.000	32,612.000
C01012	PTA Surplus	1,628.000	2,802.451	1,200.000
B	Surplus +Profit	7,203.000	1,167.980	10,036.300
C01012	NEPRA (Surplus)	300.000	580.000	1,000.000
C01012	SECP (Surplus)	400.000	72.880	70.000
C01012	PNRA (Fines)	3.000	1.800	2.000
C01012	PEMRA (Surplus)	150.000	5.000	6.000
C01012	OGRA (Surplus+Fines)	600.000	500.000	1,000.000
C01012	Port Qasim Authority (Surplus+Fines)	2,000.000	-	5,000.000
C01012	Drug Regulatory Authority of Pakistan	1,500.000	-	1,500.000
C01012	Public Private Partnership Authority	100.000	-	200.000
C01012	Pakistan Standard Quality Control Authority	1,000.000	-	1,100.000
C01012	Pakistan Engineering Council	1,150.000	-	150.000
C01012	Audit Oversight Board	-	8.300	8.300
C010	Total Surplus of Govt Authorities	81,428.000	34,911.431	43,848.300

4.4.3 Mark Up Receipts

- 4.4.3.1 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 and social initiatives. These loans and advances are of two types, namely, Cash Development Loans, and Foreign Re-lent Loans. The former is advanced by the Federal Government out of its own resources whereas the latter is obtained from foreign lenders.
- 4.4.3.2 Mark up accrued on the loans granted by the Federal Government to provincial governments, local bodies, financial institutions, non-financial institutions, commercial departments and government servants and foreign loans is reflected in this section. The mark up is chargeable in accordance with the terms and conditions of each loan agreement.
- 4.4.3.3 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, as per actual borrowing cost of the Federal Government.
- 4.4.3.4 Federal Government also advances loans to the Government servants for house building and for the purchase of transport etc. These advances are governed by the rules as specified by Finance Division from time to time.
- 4.4.3.5 Detail of Statistic of Mark-up is given in Tables 12-19

TABLE 12
Mark Up Receipts
(Provinces)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	<u>Punjab</u>	40,540.997	46,703.741	47,185.455
C01201	Mark-up Cash Loans	270.861	270.861	164.151
C01205	Mark-up Foreign Loans	40,270.136	46,432.880	47,021.304
	<u>Sindh</u>	22,761.445	27,648.553	28,240.268
C01202	Mark-up Cash Loans	3,975.384	3,975.384	2,228.994
C01206	Mark-up Foreign Loans	18,786.061	23,673.169	26,011.274
	<u>Khyber Pakhtunkhwa</u>	12,900.604	14,010.478	18,242.826
C01203	Mark-up Cash Loans	-	-	-
C01207	Mark-up Foreign Loans	12,900.604	14,010.478	18,242.826
	<u>Balochistan</u>	998.082	1,373.732	2,684.734
C01204	Mark-up Cash Loans	164.366	164.366	1,263.602
C01208	Mark-up Foreign Loans	833.716	1,209.366	1,421.132
C012	Total Mark-up (Provinces)	77,201.128	89,736.504	96,353.283

Loan-Wise Break Up

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	<u>Mark Up - Cash Loans</u>	4,410.611	4,410.611	3,656.747
C01201	Punjab	270.861	270.861	164.151
C01202	Sindh	3,975.384	3,975.384	2,228.994
C01203	Khyber Pakhtukhwa	-	-	-
C01204	Balochistan	164.366	164.366	1,263.602
	<u>Mark Up - Foreign Loans</u>	72,790.517	85,325.893	92,696.536
C01205	Punjab	40,270.136	46,432.880	47,021.304
C01206	Sindh	18,786.061	23,673.169	26,011.274
C01207	Khyber Pakhtoonkhwa	12,900.604	14,010.478	18,242.826
C01208	Balochistan	833.716	1,209.366	1,421.132
C012	Total Mark-up (Provinces)	77,201.128	89,736.504	96,353.283

TABLE 13
Mark Up Receipts (Local Bodies)

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Mark Up (Local Bodies)			
	<u>Mark Up - Cash Loans (A)</u>	83,557.880	75,468.797	86,705.528
C01399	P.B.C.	173.250	181.567	173.253
C01399	NHA	60,805.700	49,467.970	60,805.695
C01399	PIA	11,468.400	12,159.768	12,159.768
C01399	CDA	322.550	332.327	322.553
C01399	Saindak Metal Ltd	-	2,537.484	2,456.284
C01399	Pakistan Machine Tool Factory	51.500	51.500	51.500
C01399	State Engineering Corporation	22.440	22.695	22.442
C01399	Heavy Mechanical Complex Taxila	33.480	34.363	33.480
C01399	Heavy Electric Company	10.300	14.037	10.296
C01399	Lahore Garment City Lahore	52.140	54.544	52.141
C01399	Pakistan Engineering Company	216.960	184.443	216.956
C01399	Printing Corporation of Pakistan	47.130	60.085	47.134
C01399	Pakistan Steel Mil	10,354.030	10,368.014	10,354.026
	<u>Mark Up - Foreign Loans (B)</u>	64,582.872	64,396.206	60,378.269
C01399	GIK Institute	0.658	0.654	0.547
C01311	Karachi Port Trust	1,872.362	1,840.082	1,779.529
C01324	P.A.E.C (Chashma Nuclear Power Plant)	9,101.029	8,918.900	7,701.379
C01399	S.K.M.T	1.042	1.035	0.818
C01330	NHA	50,683.657	50,711.410	48,193.341
C01399	PPAF	43.545	43.545	34.616
C01399	NEPRA	1.846	1.846	1.771
C01399	TEVTA	11.388	11.389	7.884
C01517	OGRA	2.106	2.106	2.021
C01322	SSGC	0.955	0.955	0.880
C01399	Gwadar Port Authority	688.752	688.752	688.752
C01399	SUPARCO	1,939.368	1,939.368	1,751.560
C01399	Special Communication Organization	236.164	236.164	215.171
C013	Total Mark Up Local Bodies(A+B)	148,140.752	139,865.003	147,083.797

TABLE 14
Mark Up Receipts
(Financial Institutions)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
<u>Mark up Foreign Loans</u>				
C01401	IDBP	1.621	1.621	-
C01411	Pakistan Mortgage Refinance Co Ltd (PMRC)	556.455	556.455	537.626
C014	Total Mark-up (Financial Institutions)	558.076	558.076	537.626

TABLE 15
Mark Up Receipts
(Non-Financial Institutions)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	(I) Power Sector	52,201.277	54,397.979	58,537.632
	<u>Mark-up Cash Loans (A)</u>	15,459.040	17,935.677	18,905.100
C01501	WAPDA (water wing)	1,039.740	530.748	523.708
C01502	WAPDA (power wing)	8,357.500	8,357.500	8,098.953
C01599	TESCO	6.010	6.010	3.108
C0150A	QESCO	1,749.430	2,190.403	2,475.959
C01599	MEPCO	90.340	90.340	87.386
C0150B	GENCO-I	244.360	1,837.354	2,466.925
C0150B	GENCO-II	891.040	891.040	857.005
C0150B	GENCO-III	186.220	186.220	172.163
C0150B	GENCO-IV	56.200	77.530	77.331
C0150C	NTDC	351.980	1,080.250	1,481.270
C01599	NJHP	2,122.930	2,122.930	2,051.886
C01730	PESCO	363.290	565.352	609.406
	<u>Mark up-Foreign Loans (B)</u>	36,742.237	36,462.302	39,632.532
C01517	WAPDA (Power Wing)	9,492.839	9,511.209	10,887.644
C01599	Jamshoro Power Company Ltd	9,851.784	10,270.000	10,616.431
C01599	LESCO	262.029	264.312	229.425
C01599	NTDC	7,716.223	6,770.235	9,567.433
C01599	IESCO	357.063	584.590	533.893
C01599	HESCO	288.590	288.590	243.422
C01599	PESCO	292.553	292.210	266.742
C01599	QESCO	569.938	569.938	523.274
C01599	GEPCO	454.957	454.957	414.350
C01599	FESCO	268.536	268.536	244.216
C01599	MEPCO	464.050	464.050	399.116
C01599	PEPCO	48.758	48.758	45.931
C01599	NJHP	6,674.917	6,674.917	5,660.655

contd...

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	(II) Autonomous Bodies/Corporations	170.680	170.553	129.158
	<u>Mark up Foreign Loans</u>	170.680	170.553	129.158
C01527	Pakistan Railways	169.349	169.222	128.891
C01599	Korangi Fish Harbour Authority	1.331	1.331	0.267
C015	Total Non-Financial Institutions (I+II)	52,371.957	54,568.532	58,666.790

TABLE 16
Mark Up Receipts
(Government Servants)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C016	Government Servants			
C01605	Cantt/Garrison Educational Institutions	3.200	4.512	4.737
C01605	Office of the AGPR, Isb	209.560	233.030	256.333
C01605	AGPR sub-office, Lahore	55.140	70.880	81.500
C01605	AGPR sub-office, Karachi	364.227	68.996	75.896
C01605	AGPR sub-office, Peshawar	4.873	55.696	58.481
C01605	AGPR sub-office, Quetta	2.948	5.198	5.458
C01605	AGPR sub-office, Gilgit	11.181	14.719	15.308
C01605	Defence	-	-	18.080
C01605	Military Accountant General, Rawalpindi	-	4.298	4.298
C01605	Pakistan Post Office Department	-	6.643	5.979
C01605	Pak PWD	1.023	1.114	1.225
C01605	Pakistan Mint	0.744	0.220	0.465
C01605	CAO (Ministry of Foreign Affairs)	2.030	1.307	1.446
C01605	Central Dte of National Savings	4.806	4.378	3.350
C01605	Geological Survey of Pakistan	-	-	-
C01605	National Tariff Commission	0.254	0.274	0.291
C016	Total Government Servants	659.986	471.265	532.847

TABLE 17
Mark Up Receipts
(AJK & Others)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Mark up - Cash Loans (A)	7,722.579	7,623.422	2,701.707
	Ways & Means Advances to Provinces,AJK/ Special Areas	-	-	-
C01701	Government of AJ&K	7,721.357	7,623.422	2,701.707
C01730	PNRA	1.222	-	-
	Mark up - Foreign Loans (B)	1,861.923	2,041.546	1,949.648
C01702	Government of AJ&K	1,487.997	1,669.981	1,643.698
C01709	Government of GB	110.632	112.811	128.342
C01799	Guarantee Fee on Foreign Loans (EAD)	263.294	258.754	177.608
C017	Total AJK & Others (A+B)	9,584.502	9,664.968	4,651.355

TABLE 18
Mark Up Receipts(Others)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Mark up - Cash Loans			
C01801	Pakistan Post Office Department	20.000	10.000	10.000
C01823	Mark up (others)	110,000.000	170,000.000	110,000.000
C018	Total Mark-up Receipts (Others)	110,020.000	170,010.000	110,010.000

TABLE 19
Summary of Mark Up (Provinces,PSEs & Others)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Total Mark up Cash Loans (PSEs & Others)	217,419.485	271,509.161	218,855.182
	Total Mark up Foreign Loans (PSEs & Others)	103,915.788	103,628.683	102,627.233
C012	Total Mark-up (Provinces)	77,201.128	89,736.504	96,353.283
C013	Total - Local Bodies	148,140.752	139,865.003	147,083.797
C014	Total Mark-up(Financial Institutions)	558.076	558.076	537.626
C015	Total Non-Financial Institutions	52,371.957	54,568.532	58,666.790
C016	Total Government Servants	659.986	471.265	532.847
C017	Total AJK & Others (A+B+C)	9,584.502	9,664.968	4,651.355
C018	Total Mark-up Receipts (Others)	110,020.000	170,010.000	110,010.000
	Total Mark up (PSEs & Others)	321,335.273	375,137.844	321,482.415
	Estimated Shortfall	203,335.273	75,137.844	123,482.415
	Net Total (PSEs & Others)	118,000.000	300,000.000	198,000.000
C012-018	Grand Total (Mark-up)	195,201.128	389,736.504	294,353.283

4.4.4 Dividend on Government Investments

4.4.4.1 Dividends represent return on Federal Government's investment in the share capital of financial and non financial institutions. 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.

4.4.4.2 The details of the estimates are given in table below:

TABLE 20

DIVIDEND

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C01901	Financial Institutions (A)	2,100.000	1,209.125	1,450.000
C01901	National Investment Trust	300.000	250.000	250.000
C01901	NBP	100.000	45.000	50.000
C01901	Pak Oman Investment Co	200.000	169.125	200.000
C01901	Pak Brunie Investment	300.000	150.000	300.000
C01901	Pak Iran Joint Investment	200.000	225.000	250.000
C01901	Pak-China Investment Co	100.000	100.000	100.000
C01901	Pak Libya Investment Co	100.000	-	-
C0901	Exim Bank	100.000	-	-
C01901	Pakistan Development Fund Ltd	500.000	-	-
C01901	Pakistan Mortgage Refinance Co. Ltd	200.000	270.000	300.000
C01902	Non-Financial Institutions (B)	119,325.000	91,785.000	137,465.000
C01902	Pakistan Petroleum Limited*	14,000.000	7,400.000	18,000.000
C01902	Mari Gas Company Limited	4,400.000	4,200.000	4,500.000
C01902	Pakistan State Oil	2,500.000	1,200.000	1,500.000
C01902	Pak Arab Refinery	18,000.000	29,970.000	30,000.000
C01902	SNGPL	2,000.000	1,000.000	2,000.000
C01902	GHPL	8,000.000	8,000.000	9,000.000
C01902	OGDCL*	61,000.000	30,000.000	62,000.000
C01902	PMDC	300.000	300.000	400.000
C01902	SLIC	2,000.000	2,000.000	2,200.000
C01902	NIC	700.000	1,900.000	800.000
C01902	Pak Re-Insurance Corporation	700.000	700.000	1,000.000
C01902	Fauji Fertilizer Co.Ltd	100.000	100.000	120.000
C01902	Pakistan Expo Centre Pvt Ltd	100.000	-	-
C01902	National Telecommunication Corporation	45.000	-	-
C01902	Pakistan Services Ltd	6.000	6.000	6.000
C01902	PIDC	85.000	85.000	100.000
C01902	National Shipping Corp	2,000.000	1,735.000	2,000.000
C01902	NESPAK	80.000	80.000	80.000
C01902	PTCL	2,000.000	2,000.000	2,000.000
C01902	NFC	200.000	200.000	250.000
C01902	NTDC	600.000	500.000	800.000
C01902	Trading Corporation of Pakistan	300.000	300.000	500.000
C01902	Tourism Promotion Services	3.000	3.000	3.000
C01902	PERAC	6.000	6.000	6.000
C019	Total - Dividends (A+B)	121,425.000	92,994.125	138,915.000

* Including BESOS

4.5 Receipts from Civil Administration and Other Functions

4.5.1 These receipts comprise of General Administration Receipts, Defence Services Receipts, Law and Order Receipts, Community Services Receipts and Social Services Receipts. Revised Estimates 2023-24 and Budget Estimates 2024-25 given below.

TABLE 21

Receipts from Civil Administration and Other Functions

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C02	Receipts from Civil Administration and Other Functions			
C021	Total Receipt from Civil Administration	300.000	1,202.428	500.728
C022	Total General Admn. Receipts - Fiscal Admn	1,114,308.355	972,791.035	2,500,808.130
C023	Total Economic Regulations	6,000.000	2,780.940	3,534.460
C024	Total General Admn. Statistics	4.900	1.850	2.600
C025	Total Defence Services Effective	41,255.754	31,189.228	42,427.073
C026	Total Law and Order Receipts	2,016.295	2,123.829	1,954.255
C027	Total Community Services Receipts	2,629.419	3,892.250	4,586.230
C028	Total Social Services	477.305	422.582	424.936
C029	Total Social Services Miscellaneous	1,500.000	1,300.000	1,500.000
C02	Total Receipts from Civil Administration and Other Functions	1,168,492.028	1,015,704.142	2,555,738.412

4.5.2 General Administration Receipts

4.5.3 Organs of State

4.5.3.1 These receipts are realized on account of fees received from the candidates appearing in various competitive examinations conducted by Federal Public Service Commission (FPSC) and receipts of Election Commission of Pakistan under Elections Act, 2017. Estimates of receipts on this account are given below:-

TABLE 22
Receipt from Civil Administration- Organs of State

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Receipt from Civil Administration			
C021	Organs of State			
C02101	Organs of State - Examination Fee realized by Federal Public Service	300.000	200.000	200.000
C02166	Receipts of Election Commission of Pakistan under Election Act,2017(ECP)	-	1,002.428	300.728
C021	Total Receipt from Civil Administration	300.000	1,202.428	500.728

4.5.4 Fiscal Administration

4.5.4.1 **Audit Fees** - 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.

4.5.4.2 **State Bank of Pakistan Receipts**- The surplus profit of the State Bank of Pakistan,after making usual provision for reserve funds is transferred to the Federal Government in the light of Section 42 SBP (Amendment) Act,2022. The State Bank also pays dividend on the share capital of the Federal Government.The value of the coins that are minted and put in circulation in one year is also deposited by the State Bank in Government Account.

4.5.4.3 **Pakistan Mint Receipts** - The Pakistan Mint's receipts are mainly from the disposal of dross & scrap and from minting of medals for defence services, sports and academic institutions etc.

4.5.4.4 **Pension and Gratuity Contribution** - These receipts pertain to pension and gratuity contributions by the borrowing departments in respect of officials serving on deputation basis with them.The estimates of receipts from fiscal administration are given below:

TABLE 23
General Administration Receipt - Fiscal Administration

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	General Administration. Receipts			
C022	Fiscal Administration - Audit (A)	1,308.355	608.492	808.130
C02204	Receipts of AGP office (Audit Other)	0.205	0.370	0.010
C02206	Audit Other (AGP)	0.150	0.122	0.120
C022	Fiscal Administration - Currency (B)	1,113,000.000	972,182.543	2,500,000.000
C02211	State Bank of Pakistan Profit	1,113,000.000	972,182.543	2,500,000.000
C022	Fiscal Administration - Mint			
C02233	Pakistan Mint (Assay Account)	100.000	100.000	100.000
C022	Fiscal Administration in Aid of Superannuation			
C02241	Contribution of Pension (CGA)	8.000	8.000	8.000
C02241	Contribution of Pension and gratuities (AGPR)	1,200.000	500.000	700.000
C022	Total General Administration. Receipts(A+B)	1,114,308.355	972,791.035	2,500,808.130

4.5.5 Economic Regulations

4.5.5.1 The receipts on this account largely comprise insurance fees realized under Insurance Ordinance,2000. The estimates are given below:

TABLE 24
General Administration Receipt - Economic Regulations

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Economic Regulations			
C02301	Trade Mark Reg Fee & Other Misc Receipts	200.000	800.000	600.000
C02302	Fees realized under Insurance Act 1938/ (SECP)	5,000.000	1,580.940	2,534.460
C02308	Receipts under Anti Duping Duties Ordinance,2000 (Commerce Division)	800.000	400.000	400.000
C023	Total Economic Regulations	6,000.000	2,780.940	3,534.460

TABLE 25

General Administration Receipt Economic Statistics

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
General Administration. Statistics				
C02401	Sale of Census Publication (Planning)	4.000	1.050	1.700
C02470	Sale of data Misc. Receipts (Others) (Planning)	0.900	0.800	0.900
C024	Total General Administration. Statistics	4.900	1.850	2.600
C021-24	Grand Total Gen Admn (Excl SBP Profit)	7,613.255	4,593.710	4,845.918

4.5.6 Defence Services Receipts

4.5.6.1 These receipts are realized mainly on account of dues from civil agencies, sale & auction of obsolete stores and charges realized on account of use of army aviation facilities, hospital stoppages roll and receipt of Govt. share out of the fees paid by civil patients treated in Military Hospitals etc.

4.5.6.2 The estimates of defence receipts are given below :-

TABLE 26
Defence Services Receipts

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
Defence Services Effective				
C02520	Effective (MOD+Defence Production Div)	39,572.604	29,003.047	39,803.656
C02520	Hospital Stoppage (Defence Div)	1,683.150	2,186.181	2,623.417
C025	Total Defence Services Effective	41,255.754	31,189.228	42,427.073

4.5.7 Law and Order Receipts

4.5.7.1 These receipts represent the proceeds from fines imposed by Insurance Appellate Tribunals, Federal Service Tribunals, Income Tax 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. The estimates of receipts from law and order are given as under;

TABLE 27

Law and Order Receipts

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Law and Order Receipts			
C02604	General Fees, Fines & Forfeitures (Justice Law Courts)	250.000	170.000	200.000
C02604	General Fees, Fines & Forfeitures (Federal Shariat Court)	0.010	0.010	0.015
C02613	Others (FST)	1.000	0.700	0.700
C02615	Medical Tribunal Fee (Medical Tribunal Islamabad)	0.010	3.200	1.440
	Frontier Watch and Ward			
C02621	Frontier Constabulary & Militia Receipts (MOI)	227.000	235.000	240.000
C02624	Recoveries of overpayments (CAF)	165.440	131.434	101.500
C02625	Others (ICT)	6.535	3.760	5.600
C02635	Receipts under Arms Act (MOI)	300.000	662.700	420.000
C02637	Receipts of Motor Driving Licenses (ICT)	500.000	294.025	300.000
C02637	Motor Driving License (NHMP)	28.000	32.000	33.000
C02638	Traffic Fines (ICT)	500.000	550.000	600.000
C02641	Collection of Payment for S/Rendered	9.300	15.000	20.000
C02647	Fines and Penalties (CAF, Interior)	3.000	2.000	2.500
C02648	Recoveries of Over Payments (CAF, Interior)	4.000	4.000	4.500
C02650	Others	22.000	20.000	25.000
C026	Total Law and Order Receipts	2,016.295	2,123.829	1,954.255

4.5.8 Community Services Receipts

4.5.8.1 The receipts under community services comprise of rent of government buildings, land, guest houses, hostels and sale proceeds of material of demolished buildings. These receipts are realized by Housing and Works Division, Ministry of National Health Services 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 28
Community Services Receipts

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Community Services Receipts			
C02701	Building Rent (ICT)	25.350	5.000	10.000
C02701	Building Rent (AGPR)	0.546	0.600	0.650
C02701	Building Rent (CGA)	1.500	2.100	2.200
C02701	Rent of Govt Buildings realized by Estate Office	1,000.000	1,000.000	1,255.000
C02701	Housing & Works (Ground Rent Section)	140.000	100.000	140.000
C02701	Rent of Govt Buildings realized by PWD	85.000	75.000	80.000
C02701	Building Rent (Met. Deptt) (Aviation Division)	1.750	2.700	3.000
C02701	Building Rent (AGP)	10.595	9.700	9.500
C02701	Building Rent of PAEC (Hostel Charges)	28.000	18.000	30.000
C02705	Collection of Payment for Services Rendered.(Met Deptt) (Aviation Division)	0.050	0.050	0.050
C02706	Others - (Met. Deptt) (Aviation Div)	0.150	0.050	0.100
C02706	Other Receipts of Pak. PWD (including GRS)	1,275.000	2,602.000	2,963.000
	Works - Communication			
C02714	Recoveries of overpayments (AGP)	0.578	0.260	0.330
C02716	Others-Construction Technology Training Institute (CTTI)	9.500	11.990	13.500
C027	Public Health			
C02721	Sale proceeds of sera and vaccines (NHSR & C)	8.500	4.500	5.000
C02725	Collection of payments for services rendered(NHSR & C)	2.900	2.900	2.900
C027	Science Research and Survey			
C02731	Survey of Pakistan(Defence Division)	32.000	33.000	34.000
C02734	Other - Met. Data Sale Charges, Lahore, Karachi (Aviation Div.)	8.000	24.400	37.000
C027	Total Community Services Receipts	2,629.419	3,892.250	4,586.230

4.5.9 Social Services Receipts

4.5.9.1 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 History and Literary Heritage Division. The charges for medical services are realized by the Federal Government hospitals and health establishments. The estimates are given in the following table;

TABLE 29
Social Services Receipt

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Social Services			
C02817	Receipts from Museums(Heritage Div)	-	0.250	0.290
C02818	Education Fees from Schools & Colleges (MoFE&PT)	127.000	156.700	166.241
C02818	Education Fees from Schools and Colleges (MOD)	200.000	87.730	90.000
C02818	Education Others MFU. (Cabinet Division)	0.150	0.150	0.150
C02818	Education Others NDU. (Cabinet Division)	0.005	0.010	0.005
C02818	Education Others NAP (Cabinet Division)	0.150	0.150	0.150
C02824	Receipts from Libraries (NLP-Heritage Division)	2.000	2.000	2.000
	Health			
C02855	Hospital Receipts-PIMS (NHSR & C)	1.900	4.500	4.500
C02856	Recoveries of Diet Charges -PIMS (NHSR & C)	0.850	1.500	1.500
C02857	Rooms Rent -PIMS (NHSR & C)	6.400	11.000	11.000
C02858	H.Govt.share fees realized by doctors from patient(PIMS)	71.850	133.000	133.000
C02845	NI Rehabilitation of Medicines (NHSR & C)	9.500	6.379	7.500
C02860	Sale of Medicines and Vaccines (NHSR & C)	2.500	2.000	3.000
C02870	Health Fees realized on account of Registration of Private, Clinics(NIRM)	-	0.665	-
C02871	Health other Receipts (NIRM)	-	7.652	-
C02871	Receipts of Health Establishments	55.000	8.896	5.600
C028	Total Social Services	477.305	422.582	424.936

4.5.10 Social Services Misc Receipts

- 4.5.10.1 Under Social Services Miscellaneous Head, the Emigration Fee deposited by Pakistani Workers working abroad in terms of Emigration Ordinance, 1979 is reflected. 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. 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 30
Social Services Miscellanenous Receipts

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
Social Services Miscellaneous				
C02906	Registration and other fees Pakistanis working Abroad M/o Overseas Pakistanis	1,500.000	1,300.000	1,500.000
C029	Total Social Services Miscellaneous	1,500.000	1,300.000	1,500.000

4.6 Miscellaneous Receipts

- 4.6.1 Miscellaneous receipts comprise of (i) Economic Services Receipts (ii) Extraordinary Receipts (iii) Others Receipts. A brief description of these receipts are given in the following paragraphs.

TABLE 31
Miscellaneous Receipts

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C03	Miscellaneous Receipts			
C031	Total Economic Services Receipts Food & Agriculture	1,025.070	1,025.250	1,036.550
C032	Total Economic Services Receipts- Fisheries & Animal Husbandry	680.660	459.693	462.870
C035	Total Economic Services Receipts- Others	14,100.700	11,631.074	15,416.700
C036	Total Foreign Grants	25,000.000	6,000.000	15,000.000
C037	Total Extraordinary Receipts	60,969.166	41,955.311	51,853.650
C038	Total Passport and Visa Fees	59,004.000	59,004.000	75,004.500
C038	Total Other Receipts	65,405.264	75,662.496	100,516.436
C039	Total Receipts from Oil and Gas Sector	1,141,000.000	1,197,889.000	1,528,460.000
C03	Total Miscellaneous Receipts	1,367,184.860	1,393,626.824	1,787,750.706

4.6.2 Economic Services Receipts

4.6.2.1 Economic Services Receipts comprise of -Food & Agricultural, Fisheries & Animal Husbandry and Other receipts. A brief description of these receipts are given in the following paragraphs and related statistics are given in Tables 32-34

4.6.2.2 **Food and Agricultural Receipts** are mainly realized on account of fee for plant protection services and fee associated with registration, enlisting and renewal of seed varieties by National Food Security and Research Division.

TABLE 32
Economic Services Receipts - (Food & Agriculture Receipts)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C031	Economic Services Receipts Food & Agriculture			
C03101	Food Department (ICT)	0.400	0.500	0.550
C03116	Agriculture Receipts (ICT)	-	0.100	0.100
C03123	Plant Protection services (NFS&R)	1,000.000	1,000.000	1,000.000
C03124	Receipts from soil conservation & Operations (ICT)	1.000	0.800	1.000
C03138	Registration fee-seed industry (M/o NFS&R)	8.000	6.000	7.000
C03139	Enlisting fee-seed industry (M/o NFS&R)	15.000	6.000	15.000
C03140	Renewal fee-seed industry (M/o NFS&R)	0.500	11.000	12.000
C03142	Receipts from Plant Breeders Right	0.170	0.850	0.900
C031	Total Economic Services Receipts Food & Agriculture	1,025.070	1,025.250	1,036.550

4.6.2.3 **Fisheries & Animal Husbandry Receipts** are mainly realized on account of quarantine fee on animal exports/imports by National Food security Division.

TABLE 33

Economic Services Receipts-(Fisheries & Animal Husbandry)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C032	Economic Services Receipts-Fisheries & Animal Husbandry			
C03201	Ordinary Receipts (ICT)	53.500	54.000	60.000
C03201	Ordinary Receipts (Marine Fisheries Deptt)	200.000	130.810	100.000
C03205	Receipts of Pakistan Maritime Security Agency (MOD)	-	0.723	0.750
C03227	Insemination Fees (ICT)	0.160	0.160	0.120
C03231	Others-Receipts of Animal Quarantine Deptt (NFS&R)	400.000	250.000	270.000
C03231	Husbandry Graduates Students, Faculty Registration, Inspection Fee (IPC Div)	27.000	24.000	32.000
C032	Total Economic Services Receipts-Fisheries & Animal Husbandry	680.660	459.693	462.870

4.6.2.4 **Receipts from Explosive Department** pertain to the fee charged by the Department of Explosives for granting licenses to the firms dealing in explosives. The receipts of Explosive Department are charged for industrial safety.

4.6.2.5 Receipts from Lighthouses and Lightships 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 transportation and communication heads.

4.6.2.6 **Receipts from Post Office** mail operation pertain to services charges against the domestic and international mail services. These not only include the delivery of ordinary letters and parcels but include value added services like Express Mail Service(EMS) and Cash on Delivery(COD).

TABLE 34
Economic Services Receipts-Others

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C035	Economic Services Receipts- Others			
C03506	Industrial Safety- Explosives Department (M/o Petroleum Division)	2,000.000	600.000	1,125.000
C03512	Sale of other Government Publications(UDB),(Heritage Div)	-	0.200	0.600
C03518	Cost of tender documents(PAEC)	1.500	2.500	1.600
C03545	Excise Duty on Minerals under Partnership Act (ICT)	0.700	0.400	0.500
C03560	Survey Fees-Meercantile Marine Department Karachi (MMD)	25.000	50.000	40.000
C03562	Fees for the Regitration of Vessel (MMD)	6.000	0.800	1.000
C03561	Fees for the Engagement and Discharges - Seamen's (GSO,Karachi)	10.000	23.690	13.000
C03565	Registration and other Fees (MMD)	20.000	10.000	12.000
C03567	Others Fees (MMD)	10.000	18.430	15.000
C03565	Registration and other Fees (PMA)	8.500	6.054	7.000
C03571	Lighthouses & Lightships Deptt,Karachi (MMD)	2,000.000	900.000	2,200.000
C03581	Post Office Mail Operation	6,000.000	6,000.000	7,600.000
C03582	Others (Post Office Receipts)	365.000	365.000	402.000
C03586	Commision on Money Transfer	348.000	348.000	382.000
C03587	Net Receipts from Other Postal Administrations	719.000	719.000	790.000
C03588	Agency Receipts	2,587.000	2,587.000	2,827.000
C035	Total Economic Services Receipts- Others	14,100.700	11,631.074	15,416.700

TABLE 35
Foreign Grants

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C036	Foreign Grants			
C03601	Foreign Grants - Development Grants from Foreign Governments	25,000.000	6,000.000	15,000.000
C036	Total Foreign Grants	25,000.000	6,000.000	15,000.000

4.6.3 Extraordinary Receipts

- 4.6.3.1 These receipts are realized by different Ministries, Divisions and Departments. The brief introduction of the main regular receipts under these heads are given as under with a relevant statistics in Tables 36
- 4.6.3.2 **Kartarpur Corridor** is used by Indian Pilgrims in lieu of which service charges are received from these Pilgrims.
- 4.6.3.3 **National Database and Registration Authority (NADRA)** is responsible for the development and establishment of an improved and modernized system of registration in the country through appropriate means including technologically advanced, effective and efficient means like computerization, automation, creation of data base and related facilities and services. It charges fee for providing services to the public. NADRA is required to remit any surplus receipt over the actual expenditure in a year after payment of tax to the Federal Consolidated Fund.
- 4.6.3.4 **Civil Aviation Authority (CAA)** is responsible for the regulation and control of Civil Aviation activities in the country. The authority is also responsible for the development of infrastructure for promotion of safe, efficient, adequate, economical and properly coordinated civil air transport service. The authority charges licensing fee, service charges etc. in lieu of provision of different services to the public.
- 4.6.3.5 The major portion of receipts comes from **United Nations (UN)** in lieu of services rendered by Pakistani troops taking part in various peacekeeping operations worldwide. The other receipts are generated by various staff welfare initiatives and accreditation services.
- 4.6.3.6 The Budget Estimates & Revised Estimates for the FY 2023-24 and Budget Estimates for FY 2024-25 are given in Table below.

TABLE 36
Extraordinary Receipts

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C037	Extraordinary Receipts(A)	2,646.867	4,755.311	5,853.650
C03706	Sale of Other Government Assets	0.800	0.200	0.400
C03707	Cost of ID/Penalties (PAEC)	0.050	-	0.050
C03727	Recovery of Monetized Value (AGP)	1.517	0.200	0.200
C03727	Recovery of Monetized Development (CGA)	-	2.911	-
C03743	Fee collected by Staff Welfare Organizations (Estab Division)	25.500	27.000	28.000
C03744	Fee Collected by Pak. National Accreditation Council (M/o Science & Technology)	19.000	25.000	25.000
C03747	Service Charges from Indian Pilgrims using Kartarpur (M/o Religious Affairs & I.H)	1,000.000	700.000	1,000.000
C03761	Surplus Profit of NADRA	1,200.000	4,000.000	4,000.000
C03762	Surplus Profit of Civil Aviation Authority	400.000	-	800.000
C037	Other Receipts (B)	58,322.299	37,200.000	46,000.000
C03725	Others- Receipts from UN (Military) (Defence Division)	57,822.299	37,200.000	45,500.000
C03725	Others- Receipts from UN (Civil) M/o	500.000	-	500.000
C037	Total Extraordinary Receipts(A+B)	60,969.166	41,955.311	51,853.650

4.6.4 Other Receipts

4.6.4.1 These receipts are realized by different Ministries, Divisions and Departments. The brief introduction of the main regular receipts under this head is given as under with a relevant statistics in Tables 37-38;

4.6.4.2 **Citizenship, Naturalization and Passport Fees**, 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 passport fee are collected at the rate which were not revised since lapse of considerable time. Therefore, rates of passport fee were revised vide letter No: 6/23/83-Policy dated 7-03-2024. Further, two new heads of accounts have been opened for Passport Fee and Visa Fee collection w.e.f 19-07-2023.

TABLE 37
Citizenship, Naturalization, Passport and Copyright Fees

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
Passport and Visa Fees				
C03806	Citizenship Copyrights (ICT)	4.000	4.000	4.500
C03806	Citizenship/Naturalization/Others			1,000.000
C03897	Citizenship, Naturalization & Passport Fee(MOI)	59,000.000	59,000.000	15,000.000
C0380G	Passport Fee Collection			50,000.000
C0380H	Visa Fee Collection			9,000.000
C038	Total Passport and Visa Fees	59,004.000	59,004.000	75,004.500

- 4.6.4.3 **Royalty, Pollution and Tracking Fees From Tourists** is charged from the tourists coming to Pakistan for climbing the mountain peaks having a height of 7000 meters. Whereas, fee is charged from trackers climbing the mountain on the established track less than the height of 7000 meters.
- 4.6.4.4 **Receipts from Tourism Department** include Licenses Fee of Hotels, Restaurants and Travel Agencies, Registration Fee of Hotels and 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 Ministry of Interior.
- 4.6.4.5 **Receipts Collected by Ministry of Foreign Affairs** is realized on the auction of vehicles, sale of used machinery and equipment, 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.
- 4.6.4.6 **Receipts from Special Communication Organization** 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.

TABLE 38
Details of Other Receipts

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Other Receipts			
C03801	Unclaimed Deposits (CAF).MOI	4.080	4.000	4.100
C03802	Sale of Stores & Material (ICT)	48.871	38.455	48.249
C03802	Sale of Stores & Material (NHMP)	262.423	180.353	-
C03802	Sale of stores Materials (MOD)	-	20.887	-
C03802	Sale of Stores & Material (PAEC)	26.000	50.000	28.000
C03802	Sale of Stores & Material (AGPR)	0.330	0.350	0.400
C03802	Sale of Stores & Material (CGA)	2.000	1.125	1.000
C03802	Sale of Stores and Material (MoFA)	0.500	15.000	15.000
C03802	Sale publicity material & rent of documentaries (MOIB)	1.500	0.160	0.160
C03802	Sale of Stores and Material (AGP)	2.500	3.330	3.610
C03802	Sale of Store and Material (ASF) Aviation Div.	7.250	7.690	7.304
C03805	Rent, Rates & Taxes (AHK & NCRD)	2.000	2.500	3.000
C03805	Rent, Rates & Taxes (Auqaf) - ICT	0.406	0.800	0.900
C03805	Rent, Rates & Taxes (AGPR)	0.066	0.070	0.075
C03805	Rent, Rates & Taxes (CGA)	0.600	0.523	0.700
C03805	Rent, Rates & Taxes (AGP)	0.673	0.610	0.490
C03805	Rent , Rates and Taxes (Hostel Charges) (Met Department)	0.650	0.700	0.850
C03805	Health Hospital Receipts (PIMS)	5.600	109.000	110.000
C03807	Realizations under the Monopolies & Restrictive (Competetion Commission of Pakistan)	250.000	100.000	250.000
C03808	Receipts under the Mines-Oilfields and Mineral Development Act(M/o Petroleum)	2,500.000	10,000.000	5,000.000
C0380B	Receipts under Abandoned Properties Act 1975	11,000.000	2,538.763	14,030.262
C0380D	Consular Receipts of Foreign Affairs	-	-	250.000
C0380I	License/Lease Rent Receipts(M/o Petroleum)	-	200.000	600.000
C03812	Other Receipts - Gains by Exchange on Remittance Abroad (MoFA)	110.000	150.000	150.000

contd...

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C03821	Receipts of Tourist Department (IPC Div)	22.000	40.000	46.000
C03824	Recovery of Overpayments (M/o Foreign Affairs)	40.000	40.000	40.000
C03824	Recoveries of Overpayment (ASF) Aviation Div.	0.250	0.720	0.796
C03824	Recoveries of Overpayment (Met.Deptt) Aviation Div.	-	2.100	2.000
C03824	Recoveries of Overpayment (CGA).	1.650	2.000	1.800
C03824	Recoveries of Overpayment (AGP).	0.650	0.720	0.390
C03825	Payment for services Rendered (ICT)	9.000	8.000	10.000
C03825	Collection of Payment for services Rendered (CGA)	0.100	0.120	0.200
C03825	Collection of Payment for services Rendered (AGPR)	-	0.120	0.150
C03825	Collection of Payment for Service Rendered, Helicopter Charges (Cabinet Division)	1.000	13.585	1.000
C03829	Fees, Fines & Forfeitures (PAEC)	0.520	2.000	0.550
C03829	Fees, Fines & Misc Receipts (CGA)	-	-	0.500
C03829	Other Receipts Fees, Fines and Forfeitures (M/o Religious Affairs & I.H)	8.250	11.455	12.000
C03829	Other Receipts Fees, Fines and Forfeitures (AGP)	0.025	-	-
C03835	Arms License Fee (D.C ICT)	25.000	100.000	110.000
C03841	Airport Entry/ Tender Fees, Fines (ASF) Aviation Div.	3.900	3.611	3.800
C03841	Tender Fees / Misc Receipts (CGA)	0.050	0.025	0.500
C03843	Sale Proceed of Darbar, Toshakhana (Cabinet Division)	10.000	10.000	10.000
C03849	Contractor Penalty (ASF) Aviation Div.	0.100	0.100	0.100
C03850	Recovery of National Accountability Bureau(NAB)	200.000	20.000	20.000
C03853	Sale of Publications (PPARC)	0.400	0.150	0.150
C03855	EIA Review Fee(Pak. Environmental Protection Agency)	2.000	1.800	2.100
C03870	Others (PAEC)	43.000	43.000	45.000
C03870	Others-Sales of Jinnah Papers ,Quaid-e-Azam Papers Wing (Heritage Division)	0.100	0.100	0.100

contd....

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
C03870	Others-National Language Promotion Deptt (Heritage Division)	1.800	1.800	1.850
C03870	Others-Sale of Books (Jinnah Papers-QAA), (Heritage Division)	-	0.400	0.300
C03870	MOFA Other Receipts of M/o Foreign Affairs	330.000	500.000	550.000
C03870	CGA1 Others (CGA)	3.100	0.075	0.100
C03870	Miscellaneous Receipts of attached Departments	44,405.000	56,115.484	73,055.000
C03870	Others-GSP2 (M/o Petroleum Division)	5.000	4.000	5.000
C03870	AGPR Others (AGPR)	0.070	0.075	0.080
C03870	Others (AGP)	1.200	1.090	1.140
C03870	Others-Hostel Room Rent (M/o FE&PT)	0.650	0.650	0.730
C03870	Income from Swing Pool, Ground Hall and Membership Fee, (Hostel & Others) IPC Div.	55.000	55.000	81.000
C03893	SCO1 Receipts of Special Communications Organization	6,000.000	5,250.000	6,000.000
C03895	MOIB Film Censorship Fee (MoIB&NH)	10.000	10.000	10.000
C038	Total Other Receipts	65,405.264	75,662.496	100,516.436

4.6.5 Receipts from Oil and Gas Sector

4.6.5.1 The receipts from Oil and Gas sector are realized on account of Levies, Development Surcharges and Royalty on Oil and Gas. Brief introduction of these receipts are given as under and related Statistic are given Table 39.

4.6.5.2 Petroleum Levy

4.6.5.2.1 Petroleum Products (Petroleum Levy) Ordinance, 1961 amended from time to time, provides imposition of Petroleum Levy. Ex-refinery/import price of oil is added with Inland Freight Equalization Margin (IFEM), Oil Marketing Companies (OMCs) distribution margin and dealer's commission as fixed by Government of Pakistan in Rs/per liter. On this accumulated price of oil, Petroleum Levy is fixed by Government of Pakistan in Rs. per liter from time to time is levied.

4.6.5.3 Natural Gas Development Surcharge

4.6.5.3.1 As per Natural Gas Development Surcharge Ordinance, 1967, every company as mentioned in the Schedule shall collect and pay to the Federal Government a development surcharge equal to the differential margin i.e the amount by which the fixed sale price exceeds the prescribed price, in respect of natural gas sold by it.

4.6.5.4 Royalty on Oil and Gas

4.6.5.4.1 According to Article 16(1) of the Constitution of Islamic Republic of Pakistan, the royalty collected by the Federal Government shall not form part of the Federal Consolidated Fund and shall be paid to the provinces in which the well-head of natural gas is situated. As per Clause 5 of 7th National Finance Commission Award notified vide President's Order No.5 of 2010, 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.

4.6.5.4.2 Petroleum Exploration & Production Policy 2012 approved by Ministry of Petroleum & Natural Resources Government of Pakistan imposes Royalty on exploration and production of oil and gas. Clause 4.1 of Section II of the said policy provides that royalty will be payable at the rate of 12.5% of the value of petroleum at the field gate. The royalty will be paid by the Federal Government to Provinces to the extent of their share of liquid and gaseous hydrocarbons (such as LPG, NGL, Solvent oil, gasoline and others) as well as all substances including sulphur, produced in association with such hydrocarbon. The lease rent paid during the year shall not be deductible from the royalty payment. A 10% of the royalty will be utilized in the district where oil and gas is produced for infrastructure development.

4.6.5.5 Discount on Local Crude Oil

4.6.5.5.1 Crude Oil and Natural Gas is explored/extracted by the Exploration and Production (E&P) Companies working under "Petroleum Concession Agreement (PCA)". E&P companies sell the crude oil to refineries at the rate prevailing in the international market based on the formula as per PCA. Under various agreements, E&P Companies agree to sell the crude oil to refineries at different discounted rate on attainment of certain milestones as per PCA. The amount of discount is retained by the refineries while making payment of crude oil to E&P companies and deposited in Government head of account.

4.6.5.6 Windfall Levy on Crude Oil & Natural Gas

4.6.5.6.1 As per Petroleum Exploration & Production Policy 2012, Windfall Levy (WLO) will be applicable on crude oil and condensate using the formula i.e $WLO = 0.4 \times (M-R) \times (P-B)$ Where: WLO = Windfall Levy on crude oil and condensate; M = Net production (petroleum produced & saved); R = Royalty; P = Market Price of crude oil and condensate; and B = Base Price. All the benefit of windfall levy may be equally divided between the Federal Government and Provincial Government concerned.

4.6.5.7 Gas Infrastructure Development Cess (GIDC)

4.6.5.7.1 Gas Infrastructure Development Cess Act 2015 provides legal framework to levy and collect the Cess from gas consumers other than the domestic sector consumers at the rates as provided in the Second Schedule to this Act. The gas company shall be responsible for billing of cess to gas consumers, its collection and its onward payment to Federal Government in the manner as prescribed by the Federal Government. As per Section 4 of the Act, the cess shall be utilized by the Federal Government for or in connection with infrastructure development of Iran Pakistan Pipeline Project, Turkmenistan-Afghanistan-Pakistan-India (TAPI) Pipeline Project, and LNG or other ancillary projects.

4.6.5.7.2 The major billing companies are: (1) Sui Northern Gas Pipelines Limited, (2) Sui Southern Gas Company Limited, (3) Mari Petroleum Company Limited (formerly Mari Gas Company Limited), (4) Pakistan Petroleum Limited, (5) Tullow Pakistan Development Limited, (6) Oil and Gas Development Company Limited. Rates of Cess (Rs./MMBTU) are Rs. 300 for Fertilizer Feed, Rs. 200 for Captive Power, Rs. 100 for Industry, Rs. 100 for KESC/GENCO, Rs. 100 for IPPs, Rs.263 for CNG Region-I and Rs. 200 for CNG Region-1

TABLE 39
Receipts from Oil and Gas Sector

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Receipts from Oil and Gas Sector			
C03901	Petroleum Development Levy	869,000.000	960,000.000	1,281,000.000
C03902	Natural Gas Development Surcharge	40,000.000	27,169.000	25,618.000
C03905	Royalty on Oil	50,000.000	57,917.000	58,654.000
C03906	Royalty on Gas	75,000.000	93,567.000	103,751.000
C03910	Discount Retained on Local Crude Price	20,000.000	25,000.000	25,000.000
C03915	Windfall Levy against Crude Oil	35,000.000	28,000.000	28,000.000
C03916	Gas Infrastructure Development Cess	40,000.000	2,500.000	2,500.000
C03917	Petroleum Levy on LPG.	12,000.000	3,516.000	3,537.000
C03919	Windfall Levy on Gas	-	220.000	400.000
C039	Total Receipts from Oil and Gas Sector	1,141,000.000	1,197,889.000	1,528,460.000

Chapter 5: PROVINCIAL SHARE IN REVENUE RECEIPTS

5.1 The provincial share of revenues from the divisible pool taxes, straight transfers etc. is governed in accordance with the provisions of 7th National Finance Commission Award notified vide President's Order No.5 of 2010 issued on 10th May, 2010, which is reproduced as under:

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 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.

- (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 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 well-head; 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 the 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

(a) Population	82.00%
(b) Poverty or backwardness	10.30%
(d) Inverse population density	2.70%

- (2) The sum assign to the Provincial Governments under Article 3 shall be distributed

(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 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 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 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

5.2 Distribution of Revenues and Grants-in-Aid Order, 2010 (President's Order No. 5 of 2010) was slightly amended through President's Order No.6 of 2015, which is reproduced as under;

PRESIDENT'S ORDER NO.6 OF 2015

AN
ORDER

To amend Distribution of Revenues and Grants-in-Aid Order, 2010 (President's Order No.5 of 2010)

Whereas it is expedient to amend the Distribution of Revenues and Grants-in-Aid Order, 2010 (P.O. No. 5 of 2010) for the purpose hereinafter appearing.

Now therefore in pursuance of clause (6) read with clause (7) of Article 16 of the Constitution of the Islamic Republic of Pakistan, 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 (Amendment) Order 2015.

(2) It shall come into force on the first day of July 2015.

(3) It will remain in force till further orders.

2. Substitution of Article-4(3) P.O No.5 of 2010: In the Distribution of Revenues and Grants-in-Aid Order, 2010 (P.O. No. 5 of 2010) for Article 4(3) the following shall be substituted;

3. The Federal Government shall guarantee that Balochistan Province shall receive the projected

MAMNOON HUSSAIN
President

5.3 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 2023-24 and 2024-25;

TABLE 40
Provincial Share in Revenue Receipts
2023-24 (Budget)

(Rs. In Million)

Object Code	Description	Balochistan	Khyber Pakhtunkhwa	Punjab	Sindh	Total
(A) Divisible Taxes		475,397.281	856,483.771	2,650,622.697	1,283,938.760	5,266,442.509
B01108	Taxes on Income	213,160.755	384,034.02	1,185,980.461	575,698.193	2,358,873.425
B01809	Capital Value Tax	47.384	85.371	269.715	127.977	530.447
B02303 B02382 B02383	Sales Tax excl. GST on services	174,088.146	313,640.142	962,904.365	470,172.055	1,920,804.708
B02408 B02503	Federal Excise (Net of Gas)	26,828.033	48,333.838	152,704.339	72,456.350	300,322.560
B02170	Customs Duties	61,272.963	110,390.404	348,763.817	165,484.185	685,911.369
(B) Straight Transfers		19,189.389	38,661.140	13,269.543	61,438.608	132,558.680
C03904	Gas Development Surcharge	-	2,427.698	549.565	10,742.736	13,719.999
C03908	Royalty on Natural Gas	16,510.285	10,236.316	2,299.942	33,505.632	62,552.175
C03907	Royalty on Crude Oil	165.404	23,545.166	9,961.396	8,605.440	42,277.406
B03044	Excise Duty on Natural Gas	2,513.700	2,451.960	458.640	8,584.800	14,009.100
Total (A+B)		494,586.670	895,144.911	2,663,892.240	1,345,377.368	5,399,001.189

TABLE 41
Provincial Share in Revenue Receipts
2023-24 (Revised)

(Rs. In Million)

Object Code	Description	Balochistan	Khyber Pakhtunkhwa	Punjab	Sindh	Total
	(A) Divisible Taxes	475,397.281	843,385.50	2,664,564.456	1,264,303.389	5,247,650.627
B01108	Taxes on Income	213,160.755	336,376.78	1,062,737.763	504,256.128	2,116,531.429
B01809	Capital Value Tax	47.384	975.805	3,082.925	1,462.810	5,568.924
B02303	Sales Tax excl. GST on services	174,088.146	331,533.55	1,047,436.213	496,995.729	2,050,053.639
B02382						
B02383						
B02408	Federal Excise (Net of Gas)	26,828.033	54,688.703	172,781.692	81,982.809	336,281.237
B02503						
B02170	Customs Duties	61,272.963	119,810.659	378,525.863	179,605.913	739,215.398
	(B) Straight Transfers	18,311.300	51,041.425	11,927.404	97,443.451	178,723.580
C03904	Gas Development Surcharge	-	6,040.805	1,235.604	19,183.591	26,460.000
C03908	Royalty on Natural Gas	16,796.220	16,580.620	1,821.820	53,016.040	88,214.700
C03907	Royalty on Crude Oil	266.560	27,068.580	8,641.640	20,781.880	56,758.660
B03044	Excise Duty on Natural Gas	1,248.520	1,351.420	228.340	4,461.940	7,290.220
	Total (A+B)	493,708.581	894,426.926	2,676,491.860	1,361,746.840	5,426,374.207

TABLE 42
Provincial Share in Revenue Receipts
2024-25 (Budget)

(Rs. In Million)

Object Code	Description	Balochistan	Khyber Pakhtunkhwa	Punjab	Sindh	Total
	(A) Divisible Taxes	647,006.766	1,165,658.312	3,682,742.587	1,747,416.515	7,242,824.180
B01108	Taxes on Income	272,992.995	491,828.79	1,553,867.721	737,291.313	3,055,980.818
B01809	Capital Value Tax	802.323	1,445.479	4,566.800	2,166.890	8,981.492
B02303	Sales Tax excl. GST on services	248,905.832	448,432.949	1,416,764.330	672,237.423	2,786,340.534
B02382						
B02383						
B02408	Federal Excise (Net of Gas)	47,961.427	86,408.115	272,994.962	129,532.786	536,897.290
B02503						
B02170	Customs Duties	76,344.189	137,542.980	434,548.774	206,188.103	854,624.046
	(B) Straight Transfers	20,550.600	55,877.151	12,333.098	106,414.971	195,175.820
C03904	Gas Development Surcharge	-	6,147.051	963.138	17,389.811	24,500.000
C03908	Royalty on Natural Gas	18,376.960	19,980.240	2,095.240	61,223.540	101,675.980
C03907	Royalty on Crude Oil	201.880	27,613.460	8,914.080	20,751.500	57,480.920
B03044	Excise Duty on Natural Gas	1,971.760	2,136.400	360.640	7,050.120	11,518.920
	Total (A+B)	667,557.366	1,221,535.463	3,695,075.685	1,853,831.486	7,438,000.000

Chapter 6: CAPITAL RECEIPTS

6.1 Capital receipts comprise Recoveries of Loans and Advances from Provinces and other entities and Public Debt which includes Permanent Debt and Floating Debt. The net capital receipts so realized by the Federal Government generally constitute the available resources for the financing of its Public Sector Development Programme. External finances and un-funded debt (primarily made up of the various instruments available under the National Savings Schemes) also fall under the category of Capital Receipts, however, they are covered under separate chapters of this publication.

6.2 The following table indicates the position of capital receipts for 2023-24 (Budget and Revised) and 2024-25(Budget).

TABLE 43
Capital Receipts

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Capital Receipts			
	(I) Recoveries of Loans and Advances	632,200.000	393,541.000	491,999.000
E021	Provinces	621,700.000	269,493.000	479,999.000
E022-27	PSEs and Others	10,500.000	124,048.000	12,000.000
	(II) Public Debt (Net)	1,898,918.853	2,407,962.065	2,542,380.457
	Permanent Debt (Net)	1,699,309.348	1,846,067.990	2,540,204.526
E031	Domestic Debt (Permanent)	1,699,372.348	1,846,109.590	2,540,267.526
E033	Foreign Currency Debt (Permanent)	(63.000)	(41.600)	(63.000)
E032	Floating Debt (Net)	199,609.505	561,894.075	2,175.931
	Total Capital Receipts (I+II)	2,531,118.853	2,801,503.065	3,034,379.457

6.3 Recovery of Loans and Advances

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

6.3.2 The estimates of recoveries of loans and advances are given below tables :

TABLE 44
Recovery of Loans and Advances
(Provinces)

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
E021	Province-Wise Break-up			
	Punjab	112,937.086	113,974.722	113,340.304
E02102	Cash Loans	980.095	980.985	374.066
E02106	Foreign Loans	111,956.991	112,993.737	112,966.238
	Sindh	45,392.616	44,399.768	40,856.947
E02101	Cash Loans	2,735.486	2,735.486	1,485.553
E02105	Foreign Loans	42,657.130	41,664.282	39,371.394
	Khyber Pakhtunkhwa	25,039.671	24,782.474	30,587.819
E02104	Cash Loans	-	-	-
E0218	Foreign Loans	25,039.671	24,782.474	30,587.819
	Balochistan	7,964.486	8,756.169	8,652.074
E02103	Cash Loans	14.555	45.063	81.727
E02107	Foreign Loans	7,949.931	8,711.106	8,570.347
E021	Total (Recovery of Loans)	191,333.859	191,913.133	193,437.144
<u>Loan-wise Break-up</u>				
(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Cash Loans	3,730.136	3,761.534	1,941.346
E02102	Punjab	980.095	980.985	374.066
E02101	Sindh	2,735.486	2,735.486	1,485.553
E02104	Khyber Pakhtoonkhwa	-	-	-
E02103	Balochistan	14.555	45.063	81.727
	Foreign Loans	187,603.723	188,151.599	191,495.798
E02106	Punjab	111,956.991	112,993.737	112,966.238
E02105	Sindh	42,657.130	41,664.282	39,371.394
E02108	Khyber Pakhtoonkhwa	25,039.671	24,782.474	30,587.819
E02107	Balochistan	7,949.931	8,711.106	8,570.347
E021	Total (Recovery of Loans & Advances)	191,333.859	191,913.133	193,437.144

TABLE 45
Recovery of Loans and Advances
(Local Bodies)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Local Bodies			
E022	Cash Loans (A)	32,959.060	18,252.212	33,898.666
	PTV	58.750	58.753	58.753
	Lahore Garment City	23.110	20.702	23.105
	NHA	31,520.660	16,262.942	31,520.661
	PIA	-	-	261.774
	PBC	82.810	74.571	82.812
	Capital Development Authority	149.410	139.637	149.412
	Saindak Metal Ltd	-	596.621	677.821
	State Engineering Corporation	4.710	3.491	4.714
	Printing Corporation of Pakistan	18.100	195.631	18.101
	Pakistan Steel Mil	1,087.930	887.167	1,087.932
	Heavy Mechanical Complex	13.580	12.697	13.581
E022	Foreign Loans (B)	105,311.467	107,615.973	109,320.371
	Karachi Port Trust	1,501.998	1,476.171	1,523.794
	NHA	46,826.958	50,406.982	50,107.109
	GIK Institute	6.263	6.224	6.433
	SSGC	1.501	1.501	1.501
	Shaukat Khanum Memorial Trust	17.503	17.394	17.976
	NEPRA	0.751	0.751	1.501
	OGRA	0.623	0.623	1.245
	P.A.E.C (Chashma Nuclear Power Plant)	56,955.870	55,706.327	57,660.812
E022	Total Local Bodies (A+B)	138,270.527	125,868.185	143,219.037

TABLE 46
Recovery of Loans and Advances
(Financial Institutions)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
E023	Financial Institutions			
	Foreign Loans	724.949	724.949	627.635
	IDBP	97.314	97.314	-
	Pakistan Mortgage Refinance Co Ltd (PMRC)	627.635	627.635	627.635
E023	Total - Financial Institutions	724.949	724.949	627.635

TABLE 47
Recovery of Loans and Advances
(Non-Financial Institutions)

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	(I) Power Sector	46,349.995	49,654.327	43,355.115
E024	Cash Loans (A)	3,792.390	3,782.961	4,061.673
	WAPDA (power wing)	2,507.060	2,507.060	2,664.921
	WAPDA (water wing)	71.420	71.424	93.117
	TESCO	23.480	23.480	20.867
	QESCO	85.300	85.301	94.732
	MEPCO	22.840	22.840	25.795
	GENCO-I	10.160	10.160	-
	GENCO-II	254.310	254.310	275.178
	GENCO-III	127.580	127.580	124.297
	GENCO-IV	1.130	1.126	-
	CPPA	40.100	40.100	40.100
	NJHP	606.670	606.670	677.706
	NTDC	42.340	32.910	44.960
E024	Foreign Loans (B)	42,557.605	45,871.366	39,293.442
	WAPDA (Power Wing)	8,691.154	10,674.327	10,164.494
	Jamshoro Power Company Ltd (JPCL)	6,081.567	6,377.500	7,213.259
	LESCO	467.657	467.657	252.187
	HESCO	574.798	574.798	302.807
	PESCO	385.465	384.655	309.251
	QESCO	595.717	595.717	514.762
	GEPCO	497.565	497.565	466.895
	IESCO	721.569	721.390	335.922
	FESCO	316.162	316.162	256.717
	MEPCO	811.034	811.034	426.286
	NTDC	10,353.842	11,389.486	5,989.787
	NJHP	13,035.379	13,035.379	13,035.379
	PEPCO	25.696	25.696	25.696
	(II) Autonomous Bodies/Corporations	4,855.345	4,853.421	4,844.020
E024	Foreign Loans	4,855.345	4,853.421	4,844.020
	Pakistan Railways	840.070	838.146	841.994
	Korangi Fisheries Harbour Authority (KFHA)	26.584	26.584	13.335
	PPAF	1,190.621	1,190.621	1,190.621
	TEVTA	31.856	31.856	31.856
	SUPARCO	2,510.210	2,510.210	2,510.210
	Special Communication Organization	256.004	256.004	256.004
E024	Total Non-Financial Institutions (A+B)	51,205.340	54,507.748	48,199.135

TABLE 48
Recovery of Loans and Advances
(From Government Servants)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
E025	Government Servants			
	Cantt/Garrison Educational Institutions	61.047	91.884	96.478
	Office of the AGPR, Islamabad	5,793.311	5,871.463	6,458.610
	AGPR sub-office, Lahore	1,504.088	1,724.568	1,983.031
	AGPR sub-office, Karachi	10,613.639	1,402.696	1,542.965
	AGPR sub-office, Peshawar	643.869	6,177.141	6,794.856
	AGPR sub-office, Quetta	269.341	310.579	326.105
	AGPR sub-office, Gilgit	254.181	274.911	329.894
	Defence	-	-	1,080.250
	Military Accountant General, Rawalpindi	-	56.128	56.128
	Pakistan Post Office Deptt	-	386.595	347.936
	Pak PWD	148.910	114.004	125.405
	Pakistan Mint	23.980	17.024	24.050
	CAO (Ministry of Foreign Affairs)	215.616	211.572	233.794
	Central Dte of National Savings	150.127	158.323	155.987
	Geological Survey of Pakistan	-	-	-
	Special Communication Organization	13.725	12.901	13.867
	National Tariff Commission	16.876	17.396	18.265
	NDMA	1.391	-	-
E025	Total Government Servants	19,710.101	16,827.185	19,587.621

TABLE 49**Recovery of Loans and Advances (Others)**

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
E027	Others			
	Recovery of Cash Loans (Others)	23,605.642	23,556.140	21,900.569
	Ways & Means Advances to Provinces, AJK/ Special Areas	21,015.000	21,015.000	21,000.000
	Cash Loans- Govt of AJK	2,573.786	2,541.140	900.569
	Cash Loans - PNRA	16.856	-	-
	Recovery of Foreign Loans (Others)	4,606.228	4,552.646	4,790.684
	Foreign Loans-Govt of AJK	4,487.824	4,544.958	4,782.960
	Foreign Loans-Govt of Gilgit, -Baltistan	118.404	7.688	7.724
E027	Total - Others	28,211.870	28,108.786	26,691.253

TABLE 50
Summary of Recovery of Loans and Advances

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Total Recovery Cash Loans (PSEs)	80,067.193	62,418.498	79,448.529
	Total Recovery Foreign Loans (PSEs)	158,055.594	163,618.355	158,876.152
E021	Total Recovery of Loan & Advances (Provinces)	191,333.859	191,913.133	193,437.144
	Recovery from Arrears Stock	430,366.141	77,579.867	286,561.856
	Net Recovery of Loan & Advances (Provinces)	621,700.000	269,493.000	479,999.000
E022	Total Local Bodies	138,270.527	125,868.185	143,219.037
E023	Total Financial Institutions	724.949	724.949	627.635
E024	Total Non-Financial Institutions	51,205.340	54,507.748	48,199.135
E025	Total Government Servants	19,710.101	16,827.185	19,587.621
E027	Total - Others	28,211.870	28,108.786	26,691.253
	Total Recovery of Loan & Advances (PSEs & Others)	238,122.787	226,036.853	238,324.681
	Estimated Shortfall	227,622.787	101,988.853	226,324.681
	Net Recovery of Loan & Advances (PSEs & Others)	10,500.000	124,048.000	12,000.000
	Grand Total - Recovery of Loans	632,200.000	393,541.000	491,999.000

6.4 Public Debt

6.4.1 Public Debt of the Federal Government is classified into two categories:

- (i) Permanent debt, which includes Domestic Debt (permanent debt) and Foreign Currency Debt (Permanent)
- (ii) Floating Debt (Net) is applied to borrowing of purely temporary nature with currency of not more than twelve months.

TABLE 51
Public Debt (Net)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Public Debt (Net)			
	Permanent Debt (Net)	1,699,309.348	1,846,067.990	2,540,204.526
E031	Domestic Debt (Permanent)	1,699,372.348	1,846,109.590	2,540,267.526
E033	Foreign Currency Debt (Permanent)	(63.000)	(41.600)	(63.000)
E032	Floating Debt (Net)	199,609.505	561,894.075	2,175.931
	Total Public Debt (Net)	1,898,918.853	2,407,962.065	2,542,380.457

6.4.2 Domestic Debt (Permanent)

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

6.4.2.2 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. 244,802 million for the year 2023-24, the revised estimates for the year 2023-24 have been worked out at Rs. 237,033 million whereas the budget estimates for the year 2024-25 are estimated at Rs. 204,686 million.

6.4.2.3 Government Ijara Sukuk Bonds

The Government of Pakistan Ijara Sukuk Bonds are issued through Pakistan Domestic Sukuk Company Limited. The Sukuk are not redeemable before maturity. The profit on the Sukuk is payable bi-annually on rental rate to be announced by State Bank of Pakistan. Against the budget estimates of Rs. 1,431,569.700 million for the year 2023-24, the revised estimates have been projected at Rs. 1,614,302 million. The budget estimates for the year 2024-25 are estimated at Rs. 2,313,469 million.

6.4.2.4 Premium Prize Bonds (Registered):

Premium Prize Bonds (Registered) of Rs.40,000/- denomination have been launched. These bonds offer biannual profit payment on completed period of six months i.e. 5.70%(biannual) as well as prize money on quarterly draws. The bond shall be registered against the name of purchaser. The Ownership of bond is transferable from one person to another person through an application on prescribed format.

6.4.2.5 The net receipts from domestic debt (permanent) during the year 2023-2024 (Budget & Revised) and 2024-2025 (Budget) are estimated as under:-

TABLE 52
Domestic Debt(Permanent)-Net

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
E031	Domestic Debt (Permanent)			
	Pakistan Investment Bonds (Non-Bank)	244,801.825	237,032.717	204,686.476
	Government Ijara Sukuk Bonds	1,431,569.700	1,614,301.600	2,313,469.100
	Premium Prize Bond (Registered)	25,000.000	(1,000.000)	25,000.000
	Pakistan Banao Certificate (3 Years)	(693.970)	(588.210)	-
	Pakistan Banao Certificate (5 Years)	(650.967)	(2,882.077)	(2,888.050)
	FADRA	(654.240)	(754.440)	-
	ICBC (Foreign Currency Denominated Domestic Loan)	-	-	-
E031	Total Domestic Debt (Permanent)	1,699,372.348	1,846,109.590	2,540,267.526

6.4.3 Foreign Currency Debt (Permanent)

6.4.3.1 Foreign currency debt(Permanent) comprise of long, medium and short term debt.It includes the following securities:

6.4.3.2 Foreign Exchange Bearer Certificates (FEBCs)

Budget estimates in case of repayment of Foreign Exchange Bearer Certificates for financial year 2023-24 were estimated at Rs. 5.000 million. Revised estimates for the year 2023-24 are projected at Rs. 0.500 million whereas budget estimates for financial year 2024-25 have been kept at Rs. 5.000 million.

6.4.3.2 Foreign Currency Bearer Certificates (FCBCs)

Repayment on account of Foreign Currency Bearer Certificates in the budget estimates for the year 2023-24 was estimated at Rs. 5.000 million. Revised estimates for the year 2023-24 and budget estimates for the year 2024-25 on account of repayment have been kept at Rs.1.000 million and Rs.5.000 million respectively. 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.

6.4.3.3 US Dollar Bearer Certificates (DBC)

This security was introduced in 1991 and discontinued on 17th November, 1994. Against the repayment of Rs. 3.000 million in the budget estimate 2023-24, revised estimates in 2023-24 and budget estimates for the year 2024-25 have been kept at Rs. 0.100 million and Rs.3.000 million respectively.

6.4.3.4 Special US Dollar Bonds

These bonds were issued under Special US Dollar Bonds Rules, 1998 to the Foreign Currency Accounts holders or Foreign Currency Certificates 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 2023-24, the repayment on account of these bonds in revised estimates 2023-24 has been estimated at Rs.40.000 million and the repayment of budget estimates for the year 2024-25 are estimated at Rs.50.000 million. The estimates of foreign currency debt (permanent) are tabulated below:-

TABLE 53

Foreign Currency Debt(Permanent)- Net

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Foreign Currency Debt (Permanent)			
	Foreign Exchange Bearer Certificates (FEBCs)	(5.0)	(0.5)	(5.0)
	Foreign Currency Bearer Certificates (FCBCs)	(5.0)	(1.0)	(5.0)
	US Dollar Bearer Certificates (DBC)	(3.0)	(0.1)	(3.0)
	Special US Dollar Bonds	(50.0)	(40.0)	(50.0)
E033	Total Foreign Currency Debt (Permanent)	(63.0)	(41.6)	(63.0)

6.4.4 Floating Debt

6.4.4.1 Market Related Treasury Bills, National Prize Bonds and Bai-Muajjal Ijara Sukuks are included in this category.

6.4.4.2 Market Related Treasury Bills (Auction)

These reflect non-bank borrowing of the Federal Government.

6.4.4.3 National Prize Bonds:

These are of bearer type non-terminable securities freely en-cashable and transferable by delivery. These are issued in denomination of Rs.100/-, Rs.200/-, Rs.750/-, Rs.1,500/-, Rs.7,500/-, Rs.15,000/-, Rs.25,000/- and Rs.40,000/-. Recently Prize Bonds amounting to Rs.7,500/-, Rs.15,000/-, Rs.25,000/- and Rs.40,000/- has been converted from Bearer into Registered Prize Bonds and data for conversion has been extended by Finance Division with consultation of State Bank of Pakistan. The budget net figure (receipts minus Repayments) for the year 2023-24 was kept at Rs.10,609.505 million, the revised estimates for the year 2023-24 are kept at Rs. 2,347.492 million and budget estimates for the year 2024-25 are estimated at Rs.2,175.931 million.

6.4.4.4 Government Bai-Muajjal Ijara Sukuk

Government Bai-Muajjal Ijara Sukuk are issued through auction for a maturity period of one year from date of issue. Bai-Muajjal Ijara Sukuk shall be repaid only on maturity. The profit earned on Bai-Muajjal Ijara Sukuk shall be liable to income tax. Withholding tax shall be deducted at source at the applicable rate. The estimates of receipts for floating debt during the year 2023-24 (Revised) and 2024-25 (Budget) are as under:-

TABLE 54
Floating Debt(NET)

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Floating Debt			
	A. Market Treasury Bills through Auction (Non-Bank)			
	Receipts	25,536,000.00	21,179,000.000	12,511,000.000
	Repayments	25,347,000.00	20,619,453.417	12,511,000.000
	A. Market Treasury Bills (NET)	189,000.000	559,546.583	-
	B. National Prize Bond (Net)	10,609.505	2,347.492	2,175.931
	C. Govt Bai-Muajjal Ijara Sukuk	-	-	-
E032	Total Floating Debt (A+B+C)	199,609.505	561,894.075	2,175.931

Chapter 7: PUBLIC ACCOUNT RECEIPTS

- 7.1** Article 78(1) of the Constitution of Islamic Republic of Pakistan provides that all revenues received by the Federal Government, all loans raised by that Government and all moneys received by it in repayment of loan, shall form part of the Federal Consolidated Fund. Article 78(2) provides that all other monies received by or on behalf of the Federal Government shall be credited into the Public Account of the Federation. Therefore, all the monies received by or on behalf of the Federal Government in terms of Article 78(2) are Public Account receipts which are not revenues in terms of Article 78(1) of the Constitution. However, such Public Account receipts cannot be operated without establishment of Special Purpose Funds, deposits, reserves etc under the authority of an Act of the Parliament or with the approval of the Federal Government. Moreover, as per Section 32 of the Public Finance Management Act, 2019, Special Purpose Funds, in which monies have been appropriated by the National Assembly shall be established under any law or with the approval of the Federal Government.
- 7.2** **Public Account** Receipts may be categorized as Deferred Liabilities and Deposits & Reserve. The Revised and Budget Estimates of Public Accounts Receipts(Net) are given in Table 55.

TABLE 55
Public Account Receipts (Net)

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
Public Accounts Receipts(Net)				
G03	Deferred Liabilities (Net)	(38,396.06)	(160,153.88)	53,035.40
G06-12	Deposits and Reserves (Net)	45,606.288	65,582.163	67,196.705
Total Public Accounts Receipts(Net)		7,210.22	(94,571.72)	120,232.11

7.3 Deferred Liabilities

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

7.3.2 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 years maturity. The existing rate on this scheme is 13.57 % p.a. on maturity. Withholding tax is deducted from the profit payment. Apart from the individuals, institutions may invest their individuals' funds such as pension, gratuity, superannuation, contributory provident funds and trusts etc. in this scheme.

7.3.3 Special Savings Certificates

Special Savings Certificates (Registered/Accounts) is a three years scheme with profit payable on six monthly basis. The rate of return on Special Savings Certificates/Accounts has been linked with the yield of Pakistan Investment Bonds of three years maturity. The existing rate of profit in this scheme is 15.70% per annum for first to fifth profits and 16.60 % for the last sixth profit. While average rate is 15.85 %. Withholding tax 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. in this scheme.

7.3.4 Regular Income Certificates

This scheme was introduced on 02-02-1993 to ensure payment of income on monthly basis. The rate of return on Regular Saving Certificates has been linked with the yield of Pakistan Investment Bonds of five years maturity. The existing profit on this scheme is 14.64 % per annum. The profit in this scheme is subject to withholding tax and the investment is exempt 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 | @ 2 % of face value |
| (ii) Before two years | @ 1.50 % of face value |
| (iii) Before three years | @ 1% of face value |
| (iv) Before four years | @ 0.5% of face value |

7.3.5 Savings Accounts

This is the oldest saving scheme in operation which provides profit on non-checking 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 20.50% p.a. Withholding tax 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.in this scheme.

7.3.6 Pensioners' Benefit Accounts

This scheme has been launched with effect from 20-1-2003 to provide incentives to the 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 pensioner's 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 seven subsequent deposits subject to the maximum limit of five million rupees. It is a ten years 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 15.36 % per annum. Premature encashment before completion of one, two, three and four years carries service charges at the rate of 1.00%, 0.75%, 0.50% and 0.25% of principal amount respectively. Profit accrued from this scheme is exempt 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 09.03.2009 shall also be applicable to existing accounts holders whereas downward revision shall also be apply to fresh investment only.

7.3.7 Bahbood Savings Certificates

Initially this scheme was introduced exclusively widows to cater for their needs with monthly profit payment facility. The scheme was further extended to the persons of age 60 years or above. The existing rate of profit on this scheme is 15.36 % per annum. The maximum investment limit in this scheme is five million rupees and ten million rupees for joint holders. 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 exempt 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 09.03.2009 shall also be applicable to existing certificate holders whereas downward revision shall apply to frash investment only.

7.3.8 Shuhada's Family Welfare Account (SFWA)

A new savings scheme, namely Shuhada Family Welfare Account (SFWA), for the welfare of eligible family members of Shuhada (martyrs) has been launched on 11th May, 2018. The eligible family members can open the SFWA account in any National Savings Centre across Pakistan after fulfillment of required documentation. Preferential profit in line with the existing welfare product i.e., Bahbood Savings Certificate and Pensioner Benefit Account shall be paid to the investor of SFWA on monthly basis. Current profit rate is 15.36 % . Profit shall be exempted from Withholding Tax and compulsory deduction of Zakat.

7.3.9 The Budget estimates of Deferred Liabilities on account of National Savings Schemes (Net) are reported in below table:-

TABLE 56
Deferred Liabilities (Net)

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
G03	Deferred Liabilities			
	(A) Provident Fund	(25,264.782)	(32,799.600)	(26,719.800)
	(B) Saving/Deposit Acctt/Certificates	(13,131.282)	(127,354.281)	79,755.200
	Saving Bank Accounts	11,760.865	6,419.561	19,265.670
	Khas Deposit Accounts	(5.000)	(5.000)	(5.000)
	Mahana Amdani Accounts	(130.000)	(110.000)	(100.000)
	Pensioners' Benefit Accounts	23,581.240	34,239.632	25,826.808
	Defence Saving Certificates	(26,031.222)	(33,459.811)	(30,673.795)
	Bahbood Savings Certificates	4,988.170	45,561.054	24,426.695
	National Deposit Certificates	(1.000)	(1.000)	(1.000)
	Khas Deposit Certificates	(0.700)	(0.700)	(0.700)
	Special Savings Certificates (Registered)	(40,086.961)	(42,317.350)	(15,676.631)
	Special Savings Accounts (Term Deposit)	(16,539.947)	(9,976.935)	(3,695.996)
	Shuhda Welfare Account	20.000	35.000	40.000
	Regular Income Certificates	(155,686.727)	(214,738.732)	(79,650.851)
	Short Term Savings Certificates	25,000.000	21,000.000	10,000.000
	Sarwa Islamic Saving and Term Accounts	160,000.000	66,000.000	130,000.000
G03	Total Deferred Liabilities (A+B)	(38,396.064)	(160,153.881)	53,035.400

7.4 Deposits and Reserves

Deposits and Reserves represent all form of monies on the part of the Public Account of the Federation as per Article 78(2) of the Constitution of Islamic Republic of Pakistan. The estimates in table 46 are, however, subject to fulfillment of following stipulations;

- (i) The funds appropriated by the National Assembly out of Federal Consolidated Funds in terms of Articles 80 to 84 of the Constitution for a particular financial year (being lapsable) shall not be deposited under these deposits and reserves heads of account (being non-lapsable) under the Public Account.
- (ii) The maintenance and operation of all these funds, deposits, reserves etc shall be subject to their due establishment either under the authority of an Act of Parliament or with the approval of the Federal Government, as the case may be.
- (iii) Revenues as per Article 78(1) of the Constitution shall not be deposited in these deposits and reserves heads of account under the Public Account. The revenues shall be deposited in the respective heads of account of tax revenue and non tax revenue.
- (iv) Receipt and withdrawal of funds into/from these deposits and reserves heads of account shall only be allowed by the Accounting Offices subject to compliance of the stipulations at (i) to (iii) above and to the extent of reconciled available balance under the respective head of account.

TABLE 57
Deposits and Reserve Fund

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	FGE BENEVOLENT FUNDS	6,327.606	6,341.111	6,658.166
G06202	Civil	1,914.935	1,976.556	2,075.384
G06203	F.G.Employees Benevolent Fund (Defence)	4,309.931	4,272.720	4,486.356
G06205	Pakistan Post Office Department	3.704	3.795	3.985
G06206	Pak PWD	63.176	58.373	61.292
G06209	National Saving	25.893	23.475	24.648
G06210	Pakistan Mint	3.415	-	-
G06212	Geological Survey of Pakistan	6.552	6.192	6.501
	GROUP INSURANCE FUNDS	728.229	1,685.474	1,769.748
G06401	PAK PWD	5.972	6.772	7.111
G06404	National Saving	6.098	5.865	6.158
G06405	Pakistan Mint	0.189	-	-
G06407	Geological Survey of Pakistan	2.533	2.308	2.424
G06409	Civil	485.717	458.188	481.097
G06410	Defence	227.191	1,211.940	1,272.537
G07104	Fed. Govt. Empl. Group Insur. Fund	0.529	0.401	0.421

contd...

(Rs. In Million)				
Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Main Department	89,075.108	76,410.305	80,230.819
	Defence	3,319.357	5,818.186	6,109.095
G11224	Deposit Account with Defence	3,319.357	5,818.186	6,109.095
	Pakistan Post	-	-	-
G07101	Post Office Renewal Reserve Fund	-	-	-
G07102	Pakistan Post Office Welfare Fund	-	-	-
	Pak PWD	85,755.751	70,592.119	74,121.724
G10101	Pak. PWD Receipts & Collection Account	938.347	457.321	480.186
G10113	Public Works/Pak. PWD Deposits	84,817.404	70,134.798	73,641.538
	OTHERS	90,937.965	104,678.615	114,254.933
G06304	Workers Welfare Fund	32,335.843	45,000.000	40,000.000
G06315	Judicial Officers Welfare Fund.	3.679	2.940	3.087
G12140	PM Flood relief Fund 2010	0.126	0.024	0.025
G12150	PM Relief Fund for Thar 2014	1,885.993	142.443	149.566
G12157	PM COVID-19 Pandemic Relief Fund 2020.	360.713	1.787	1.876
G12164	PM's Relief Fund,Earthquake Other Cal	10,529.926	179.064	188.017
G12166	PM's Relief Fund for Turkiye & Syria Earthquake	1,133.756	3.240	3.402
G12205	Pakistan Minorities Welfare Fund	0.340	-	-
G12206	Special Fund for Welfare & Uplift of Minorities	0.328	-	-
G12226	Federal Government Artists Welfare	-	175.852	184.645
G12305	Export Development Fund	16,703.000	23,581.981	24,761.080
G12308	Reserve Fund for Exchange Risk on Foreign Loans	5,529.258	24,665.017	25,898.268
G12412	Pakistan Oil Seed Development Fund	249.417	150.135	157.642
G12419	Research & Development Fund	2,349.000	1,789.094	1,878.548
G12421	SCP Diامر Basha and Mohmand Dam Fund	7.636	-	-
G12504	Workers Children Education Fund	0.277	0.175	0.184
G12612	Fund for Urdu Science Board	1.096	2.192	2.302
G12712	Trust Interest Fund (Charitable Endowment)	3.843	4.806	5.047
G12722	Other Miscellaneous Fund	-	-	-
G12738	National Fund for Control of Drug Abuse	13.734	1.727	1.814
G12783	Universal Service Fund	7,200.000	5,357.139	5,624.996
G12803	Federal Pension Fund	10,000.000	-	10,000.000
NEW	Film Finance Fund	1,000.000	-	-
G14100	Pakistan Mint	1,570.000	26.300	1,620.000
G10104	Mint Receipt and Collection Account	60.000	3,594.699	3,774.434
	Gross Receipts	187,068.908	189,115.505	202,913.666
	Less Expenditure	141,462.620	123,533.342	135,716.961
	Deposits and Reserves (Net)	45,606.288	65,582.163	67,196.705

Chapter 8: PRIVATIZATION PROCEEDS

- 8.1** Privatization in Pakistan is an important economic reform policy tool, for generating growth and to expunge structural inefficiencies, by removing false barriers and opening up the economy to competition. The Privatization is part of the economic and structural reforms agenda of Government
- 8.2** The Privatization Commission Ordinance, 2000 was promulgated on 28th September, 2000 to establish "Privatization Commission" for implementation of privatization policy of the Federal Government.
- 8.3** 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.
- 8.4** The estimates of privatization proceeds are given in below table

TABLE 58
Privatization Proceeds

(Rs. In Million)

Object Code	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
E01501-02	Privatization Proceeds	15,000.000	10,838.000	30,000.000

PART-II
EXTERNAL RECEIPTS
(ESTIMATES OF FOREIGN ASSISTANCE)

Chapter 9: ESTIMATES OF FOREIGN ASSISTANCE

- 9.1** Our external resources are derived from a combination of financing instruments, including project loans and grants, programme loans and other loans. The aim and objective of seeking foreign or external financial assistance may be stated as "promoting economic and social development in the developing countries". It can also be defined as "Administered transfer of resources from a donor country or international agency to the developing countries with a view to encourage economic growth". Foreign Aid can be in the form of money, goods or technical assistance and can be between two (bilateral) or many (multilateral) countries/ institutions.
- 9.1.1** Foreign aid is also looked for to meet both economy's balance of payments gap and investment gap. That is why project and technical assistance alone are not sufficient. A large part of assistance is required in the shape of food and commodity aid. Project assistance does not simply finance import of capital goods and related services but also meets a part of local currency expenditure. Thus aid flow [project, programme and technical assistance] accompanied by commodity imports may generate counterpart local currency funds that are used to finance development expenditures.
- 9.1.2** In fact, many developing countries do not have sufficient funds to provide public goods such as education or transportation systems or clean water and waste disposal facilities. Although such goods are essential for development, their economic rate or return is so uncertain that private investors are unwilling to provide them on a large scale. Foreign aid can substitute for private capital in those instances, providing the funds for investment in public goods that the international capital market will not supply to those developing countries or would supply at a high interest rate. In principle foreign aid could be a major source of capital, fueling the growth of development countries and helping to promote economic and human development.
- 9.1.3** Foreign aid is good only if it is the result of financing investment in appropriate productive capacity. Increasing output allows debt and interest to be repaid. If the aid is used to finance current account deficits/ consumption, then there is no net investment and resultant future economic growth. Aid becomes a burden. It, therefore, entails an effective and efficient external debt management with the objective to ensuring that the government's.
- 9.1.4** Foreign aid is useful if utilized productively and efficiently otherwise developing countries are likely to face financial crises and are caught up in debt trap. The sequence of events could be as under:-
- a) As debt service liabilities rise without corresponding increase in revenue, the government would need to set aside increasing share of budgetary resources for debt services;
 - b) The level of debt service would soon begin to affect routine government expenditure, often requiring additional borrowings to meet rising contractual payment obligations;
 - c) The country would slowly slide into debt trap. More and more borrowings would be required to service the accumulated debt, creating a vicious circle;
 - d) The rising debt service obligations eventually lead to default i.e. the inability to honour principal and interest payment commitments; and
 - e) The default is generally followed by prolonged negotiations with the creditors individually or collectively [Paris Club/ London Club], leading to rescheduling/ restructuring/ write off the external debt. The relief programmes generally include reform conditions to redeem government finances and put the economy back on the track.

9.2 Project Loans and Grants

- 9.2.1 Project loans and grants are received from specialized International Financial Institutions and friendly countries with specific purposes falling under the following broad categories;

9.3 Project Loans & Grants for Public Sector Development Programme (PSDP)

- 9.3.1 Project loans and grants for PSDP are received for various projects being executed by Federal Government, Provincial Government and various Autonomous Bodies such as WAPDA, PEPCO, NHA etc.

9.4 Project Loans and Grants for Other than PSDP Projects

- 9.4.1 There are certain projects kept out of PSDP, which are executed by Federal Government, Provincial Government and Autonomous Bodies by receiving project loans and grants.

9.5 Programme Loans

- 9.5.1 Programme loans are provided for budgetary support and are linked/tied with achievement of specific targets and goals. Programme Loans not only stabilize foreign exchange reserves but also generate rupee counterpart to meet country's development needs.

9.6 Other Loans

- 9.6.1 Other loans comprise loans from Islamic Development Bank, Sovereign Bonds, Sukuk Bonds, etc received from non-traditional sources generally by way of payment as well as for budgetary support.
- 9.6.2 The estimates of external resources for the year 2023-24(budget and revised) and 2024-25 (budget) are tabulated on the following page.

Table 1
Summary of Foreign Assistance

(Rs. In Million)

S. No.	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
(1)	PSDP Projects (A+B)	72,000.770	274,670.460	317,000.010
	A. Project Loans	68,311.770	258,833.010	306,731.530
	Federal Projects	8,925.820	23,322.690	54,482.380
	Autonomous Bodies	59,385.950	235,510.320	252,249.150
	B. Project Grants	3,689.000	15,837.450	10,268.480
	Federal Projects	1,544.000	4,081.200	6,506.270
	Autonomous Bodies	2,145.000	11,756.250	3,762.210
(2)	Projects (Outside PSDP)	624,384.240	534,205.710	711,072.940
	A. Project Loans	41,946.200	52,841.500	90,900.820
	Federal Projects	38,229.200	45,010.650	72,562.250
	Autonomous Bodies	3,717.000	7,830.850	18,338.570
	B. Project Grants	13,940.700	5,845.950	3,172.120
	Federal Projects	12,658.700	5,610.250	2,299.620
	Autonomous Bodies	1,282.000	235.700	872.500
	C. Project Loans & Grants	568,497.340	475,518.260	617,000.000
	Provinces & FATA	568,497.340	475,518.260	617,000.000
(3)	Programme Finance	788,170.780	433,723.830	278,777.550
	Loans	782,095.570	433,723.830	278,748.050
	Grants	6,075.210	0.000	29.500
(4)	Other Loans	5,684,580.000	3,810,735.000	4,378,950.500
	Total External Resources (1+2+3+4)	7,169,135.790	5,053,335.000	5,685,801.000

Table 2
Foreign Assistance Projects (PSDP)
(Federal and Autonomous Bodies)

(Rs. In Million)

S. No.	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
(a)	Federal Departments	10,469.820	27,403.890	60,988.650
	Loans	8,925.820	23,322.690	54,482.380
	Grants	1,544.000	4,081.200	6,506.270
(b)	Autonomous Bodies	61,530.950	247,266.570	256,011.360
	Loans	59,385.950	235,510.320	252,249.150
	Grants	2,145.000	11,756.250	3,762.210
(i)	WAPDA(Power)	0.000	59,300.520	43,896.000
	Loans	0.000	49,342.620	41,862.000
	Grants	0.000	9,957.900	2,034.000
(ii)	NTDC	18,427.060	83,177.250	77,278.640
	Loans	18,427.060	83,177.250	77,278.640
(iii)	PPMC	4,000.000	6,441.000	12,998.510
	Loans	4,000.000	6,441.000	12,998.510
(iv)	NHA	13,090.000	29,434.800	36,220.000
	Loans	12,990.000	29,337.900	35,220.000
	Grants	100.00	96.90	1,000.00
(v)	HEC	1,050.000	484.500	9,228.210
	Loans	750.000	256.500	9,000.000
	Grants	300.000	228.000	228.210
(vi)	JPCL	3,000.000	29,925.000	10,000.000
	Loans	3,000.000	29,925.000	10,000.000
(vii)	Supraco	1,730.890	0.000	30,650.000
	Loans	1,730.890	0.000	30,650.000
(viii)	WAPDA(Water)	20,233.000	38,503.500	35,740.000
	Loans	18,488.000	37,030.050	35,240.000
	Grants	1,745.000	1,473.450	500.000
	Total Project Loans	68,311.770	258,833.010	306,731.530
	Total Project Grants	3,689.000	15,837.450	10,268.480
	Total PROJECT LOANS & GRANTS FOR PSDP	72,000.770	274,670.460	317,000.010

Table 3
Foreign Assistance Projects (Outside PSDP)
(Federal, Autonomous Bodies)

(Rs. In Million)

S. No.	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	<u>Loans/Grants Wise Break-up</u>			
(a)	Federal Government	50,887.900	50,620.900	74,861.870
	Loans	38,229.200	45,010.650	72,562.250
	Grants	12,658.700	5,610.250	2,299.620
(b)	Autonomous Bodies	4,999.000	8,066.550	19,211.070
	Loans	3,717.000	7,830.850	18,338.570
	Grants	1,282.000	235.700	872.500
(i)	JPCL			
	Loans	812.000	1,425.000	1,775.000
(ii)	PPMC			
	Loans	150.000	3,095.100	8,922.100
(iii)	NTDC			
	Loans	650.000	393.300	1,212.000
	Grants	1,131.000	5.700	147.500
(iv)	WAPDA (Water)			
	Loans	2,105.000	0.000	0.000
	Grants	29.000	0.000	0.000
(v)	ERRA			
	Grants	122.000	230.000	725.000
(vi)	HEC			
	Loans	0.000	256.500	2,418.100
	Grants	0.000	361.000	236.000
(vii)	Wapda-Power			
	Loans	0.000	2,299.950	3,775.370
(vii)	PARC			
	Loans	0.000	361.000	236.000
	Total Project Loans	41,946.200	52,841.500	90,900.820
	Total Project Grants	13,940.700	5,845.950	3,172.120
	Total PROJECT LOANS & GRANTS FOR OUTSID PSDP	55,886.900	58,687.450	94,072.940

Table 4
Foreign Assistance Projects (Outside PSDP)
(Provinces, FATA & GB)

(Rs. In Million)

S. No.	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
PROVINCES and FATA (Loans & Grants)				
(A)	PROVINCES (Loans & Grants)			
(i)	PUNJAB	125,977.300	95,881.130	123,000.000
(ii)	SINDH	266,691.250	246,542.110	334,000.000
(iii)	KHYBER PAKHTUNKHWA	138,269.800	97,419.850	131,000.000
(iv)	BALUCHISTAN	37,558.990	30,402.670	29,000.000
(A)	TOTAL PROVINCES (Loans & Grants)	568,497.340	470,245.760	617,000.000
(B)	FATA			
	FATA	0.000	4,086.900	0.000
(B)	Total FATA	0.000	4,086.900	0.000
(C)	GB			
	GB	0.000	1,185.600	0.000
(C)	GB	0.000	1,185.600	0.000
Total PROVINCES, FATA & GB (Loans & Grants) Outside				
		568,497.340	475,518.260	617,000.000

Table 5
Programme Loans and Grants

(Rs. In Million)

S. No.	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
	Programme Loans & Grants for Federal, Autonomous Bodies and Provinces			
A)	Federal	<u>676,898.280</u>	<u>344,379.180</u>	<u>274,046.050</u>
	Loans	670,823.070	344,379.180	274,016.550
	Grants	6,075.210	0.000	29.500
B)	Autonomous Bodies	<u>21,170.000</u>	<u>29,078.550</u>	<u>4,731.500</u>
C)	Provinces	<u>90,102.500</u>	<u>60,266.100</u>	<u>0.000</u>
(II)	Total Programme Loans & Grants for Federal, Autonomous Bodies and Provinces	<u>788,170.780</u>	<u>433,723.830</u>	<u>278,777.550</u>

Table 6
Other Loans

(Rs. In Million)

S. No.	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
1	IsDB Short-term (Loans)	145,000.000	57,000.000	147,500.000
2	SFD Oil Financing	174,000.000	171,000.000	0.000
3	New Deposit UAE	290,000.000	0.000	0.000
4	Foreign Commercial Bank Loans	1,305,000.000	285,000.000	1,114,805.000
5	Euro Bonds	435,000.000	0.000	295,000.000
6	ECO Trade	29,580.000	28,500.000	29,500.000
7	SAFE Deposit	1,160,000.000	1,140,000.000	1,180,000.000
8	KSA Time Deposit	1,450,000.000	1,995,000.000	1,475,000.000
9	Naya Pakistan Certificate(NPC)	0.000	134,235.000	137,145.500
10	IMF Loan for Budgetary Support	696,000.000	0.000	0.000
Total Other Loans		5,684,580.000	3,810,735.000	4,378,950.500

**SUMMARY OF NON-TAX REVENUE RECEIPTS
(MINISTRIES/DIVISIONS/DEPARTMENTS/INSTITUTIONS/AUTHORITIES)**

(Rs. In Million)

Sr.NO	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
1	State Bank of Pakistan	1,113,000.000	972,182.543	2,500,000.000
2	Ministry of Energy (Petroleum Division)	1,145,505.000	1,208,693.000	1,535,190.000
(i)	Petroleum Development Levy	869,000.000	960,000.000	1,281,000.000
(ii)	Royalty on Gas	75,000.000	93,567.000	103,751.000
(iii)	Royalty on Oil	50,000.000	57,917.000	58,654.000
(iv)	Windfall Levy against Crude Oil	35,000.000	28,000.000	28,000.000
(v)	Natural Gas Development Surcharge	40,000.000	27,169.000	25,618.000
(vi)	Discount Retained on local Crude Price	20,000.000	25,000.000	25,000.000
(vii)	Receipts under the Mines - Oilfields and Mineral Development Act	2,500.000	10,000.000	5,000.000
(viii)	Petroleum Levy on LPG	12,000.000	3,516.000	3,537.000
(ix)	Gas Infrastructure Development Cess.	40,000.000	2,500.000	2,500.000
(x)	Others Petroleum Division	2,005.000	1,024.000	2,130.000
3	Ministry of Defence	99,310.053	68,531.568	88,051.823
(i)	Effective Services	41,255.754	31,189.228	42,427.073
(ii)	Others Receipts from UNO	57,822.299	37,200.000	45,500.000
(iii)	Others Defence	232.000	142.340	124.750
4	Ministry of Interior	80,789.782	73,958.054	92,225.349
(i)	Passpor and Visa Fees	59,000.000	59,000.000	75,000.000
(ii)	ICT Interior	19,380.040	12,823.920	14,756.230
(iii)	Others Interior	2,409.742	2,134.134	2,469.119
5	Regulatory Authorities	99,028.000	43,031.134	65,213.022
(i)	Pakistan Telecommunciation Authority (PTA)	74,225.000	33,743.451	33,812.000
(ii)	Abandoned Properties Organization (APO)	11,000.000	2,538.763	14,030.262
(iii)	Port Qasim Authority (PQA)	2,000.000	-	5,000.000
(iv)	Securities & Exchange Commision of Pakistan(SECP)	5,400.000	1,653.820	2,604.460
(v)	Drug Regulatory Authority of Pakistan(DRAP)	1,500.000	-	1,500.000
(vi)	National Database and Registration Authority (NADRA)	1,200.000	4,000.000	4,000.000
(vii)	Pakistan Standard Quality Control Authority(PSQCA)	1,000.000	-	1,100.000
(viii)	Oil and Gas Regulatory Authority (OGRA)	600.000	500.000	1,000.000
(ix)	National Electric Power Regulatory Authority (NEPRA)	300.000	580.000	1,000.000
(x)	Civil Aviation Authority (CAA)	400.000	-	800.000
(xi)	Others Regulatory Authorities	1,403.000	15.100	366.300

contd...

(Rs. In Million)

Sr.NO	Description	2023-24 Budget	2023-24 Revised	2024-25 Budget
6	Ministry of Communications	10,338.923	10,253.343	12,057.500
7	Ministry of IT & Telecommunication	6,000.000	5,250.000	6,000.000
	Special Communications Organization	6,000.000	5,250.000	6,000.000
8	Ministry of Housing & Works	2,500.000	3,777.000	4,438.000
9	Ministry of MARITIMES AFFAIRS	2,279.500	1,139.784	2,388.000
10	Ministry of Overseas Pakistanis & Human Resource Dev.	1,500.000	1,300.000	1,500.000
11	Ministry of National Food Security and Research	1,423.670	1,273.850	1,304.900
12	Ministry of Religious Affairs And Interfaith Harmony	1,008.250	711.455	1,012.000
13	Ministry of Foreign Affairs	480.500	705.000	1,005.000
14	Ministry of Commerce	1,000.000	1,200.000	1,000.000
15	Accountant General of Pakistan Revenues	1,201.012	501.215	701.355
16	Election Commission of Pakistan	-	1,002.428	300.728
17	Ministry of National Health Services, Regulations & Coord.	165.000	291.992	284.000
18	Economic Affairs Division	263.294	263.294	263.294
19	Competetion Commision of Pakistan	250.000	100.000	250.000
20	Establishment Division	327.900	229.650	231.150
21	Ministry of Law and Justice	251.820	174.110	202.555
22	Ministry of Federal Education and Professional Training	127.650	157.350	166.971
23	Ministry of Inter Provincial Coordination (IPC)	104.000	119.000	159.000
24	Aviation Division	75.100	95.121	108.000
25	Pakistan Atomic Energy Commission	99.070	115.500	105.200
26	Pakistan Mint	100.000	100.000	100.000
27	Others Ministries/Divisions/Departments	287.698	120.736	107.095
28	Miscellaneous Receipts of Attached Departments	44,405.000	56,115.484	73,055.000
29	Mobile Handset Levy	10,000.000	8,000.000	10,000.000
30	Foreign Grants-Devp Grants from Foreign Govt	25,000.000	6,000.000	15,000.000
31	Dividend(Financial/Non Financial Institutions)	121,425.000	92,994.125	138,915.000
32	Mark-up (Provinces)	77,201.128	89,736.504	96,353.283
33	Mark-up (PSEs & Others)	118,000.000	300,000.000	198,000.000
	Total Non-Tax Revenue Receipts	2,963,164.056	2,947,849.946	4,845,414.931