



External Relations Department

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SBP has appointed BOP as agent for collecting provincial receipt/taxes of GoP

State Bank of Pakistan (SBP) has appointed Bank of Punjab (BOP) as its agent for collecting provincial receipts and taxes of Government of Punjab (GoP) in a signing ceremony held today at SBP, Karachi. The appointment is a part of SBP's strategy to facilitate the Federal and Provincial Governments in improving their tax collection systems. This will diversify tax payment options for the tax payers, introduce much needed competition in Governments' tax collection business and thus will improve the service quality of banks engaged in government tax collection business.

Speaking on the occasion, Mr. Syed Irfan Ali, Executive Director, SBP said; "SBP, being banker to the Federal and Provincial Governments, is fully committed to provide efficient, competitive and state of the art banking services to the governments either by itself or through its agencies across the country. He expressed his optimism that inclusion of BOP will give a big boost to the provincial government's efforts to facilitate tax payers in payment of government dues and taxes. He said, based on the experience of BOP, similar arrangements will be made with other provincial governments to collect their taxes through banks of their choice.

Mr. Naeemuddin Khan, President, BOP speaking on the occasion thanked SBP and GoP for posing confidence for collecting the Punjab Government taxes. He said that the agency agreement with SBP is a major milestone achieved and assured that the customer facilitation and convenience will be the hallmark of the BOP's agency business, which will set new standards for the industry to follow.
