

**Settlement of GIDC: APTMA Punjab agrees to negotiate government's proposal**

The All Pakistan Textile Mills Association (APTMA) Punjab has agreed to negotiate the government's proposal for an out of court settlement of Gas Infrastructure Development Cess (GIDC) of pre-and-post GIDC Act 2015 and onwards for the system gas.

Chairman APTMA Punjab Adil Bashir held an emergent meeting of the general body of APTMA Punjab, largely attended by member mills from Lahore, Faisalabad and Multan through video link to consider a proposal of the government for an out of court settlement of Gas Infrastructure Development Cess (GIDC) of pre-and-post GIDC Act 2015 and onwards for the system gas.

The federal government has offered to pay the outstanding amount without late payment surcharge. The meeting unanimously constituted a six-member committee to be represented by office-bearers and members nominated from the participating member mills.

Chairman APTMA Punjab said majority of the members were in favour of negotiating this outstanding issue to pay off liability, if any, on best possible terms to be agreed upon.

He said the members having already paid GIDC is also extended the terms of the deal for adjustments against their payments accordingly. The Punjab-based textile industry, being liquidity constrained, has also solicited adjustment of the final amount against outstanding payments on account of Sales Tax, DLT, and technology up-gradation fund schemes, he added.

**RECORDER REPORT**