

### **Govt urged to resolve GIDC issue**

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has urged the government to resolve the long outstanding issue of gas and infrastructure development cess (GIDC) in consultation with key stakeholders and FPCCI, a statement said on Wednesday.

FPCCI President Engr Daroo Khan Achakzai said the element of uncertainty that has been prevailing among the investors will be removed and their confidence in the government policies would restore, which is a prerequisite for the success of any scheme.

The previous government instead of utilising the cess revenue on building infrastructure of gas pipelines as originally intended by the GIDC Act 2015, irresponsibly used it on CNG stations, metro projects, curtailing the budget deficit, etc, he said.

The misuse of gas and infrastructure development cess resulted in increase in the cost of doing business of the indigenous industries; thus, rendering them uncompetitive in the local and global markets and pushed them on the verge of collapse.

Achakzai recalled that the gas prices in Pakistan, as compared to its regional countries is much higher and with an additional GIDC cost, it would only add to the woes of the business community.

Our Correspondent