



<u>Sale to unregistered person: LCCI seeks relaxation in disclosing CNIC for one year</u>

The Lahore Chamber of Commerce and Industry has urged the government to relax the condition of disclosing CNIC for sale to unregistered persons for one year.

"Trading activities would come into a grinding halt if condition of disclosing CNIC for sales to unregistered persons was not delayed for at least one year" said LCCI President Almas Hyder while addressing a gathering of businessmen here on Wednesday. He said that disallowance of input tax relating to supplies made to an unregistered person without disclosing his CNIC is a burden on traders with inherent complications. LCCI Senior Vice President Khawaja Shahzad Nasir, Vice President Faheem-ur-Rehman Saigal were also present on the occasion.

He said that under the amendment introduced by the government in the Sales Tax Act, sellers are required to include the buyer's CNIC number on the sales tax invoices. He said that condition of disclosing CNIC for sale to unregistered person would result in a potential misuse of CNICs and these can be used in fraudulent transactions of billions of rupees as reported from time to time.

The buyers will also prefer purchases from unregistered sellers, he said. "There is no logic that trader will charge sales tax at retail end", he said and feared that trading activities would be halted if condition of disclosing CNIC for sale to unregistered person is not delayed for at least one year.

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