

LCCI felicitates PM, team on success of ADS

The Lahore Chamber of Commerce and Industry (LCCI) on Thursday congratulated Prime Minister Imran Khan and his economic team on historic success of Assets Declaration Scheme.

LCCI President Almas Hyder said that it was an unprecedented scheme that has provided business community an opportunity to give legal status to their undeclared assets. He said that due to the accumulation of black money in the economy over time owing to various genuine reasons, the civil society and business community in particular needed a scheme which they could utilize to declare their undisclosed assets.

"The most appreciable fact about this Asset Declaration Scheme is that it would promote documented economy and not merely for the purpose of revenue generation. The comprehensive awareness drive that was launched by the government on print and electronic media throughout the duration of this scheme is also laudable", the LCCI chief added.

Almas Hyder said that awareness and dissemination of information should be the targeted key areas if the government plans such measures in future. He said that success of this scheme would increase the government's revenue base and alleviate fiscal pressure from its low revenue generation capacity.

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