

Export sectors concerned over withdrawal of zero rating facility

FAISALABAD: Five major export sectors have expressed deep concern over the withdrawal of zero rating facility and termed it to butcher the golden egg laying hen and warned that value added textile sector reject the so called assurance floated by APTMA who is conspiring to safe guard its minor interest at the cost of foreign exchange earning and the jobs generating sector of value added textile sector. It also made it clear that value added textile sector would not accept any change in zero rated status and protestation would erupt in all parts of the country, if this illogical decision was taken.

Giving him immediate reaction on the APTMA statement regarding withdrawal of zero rated facility, Mian Kashif Zia s.vice chairman PHMA (NZ) said that value added textile sector had many consultative sessions with the concerned government officials. They had made it clear that the proposal to withdraw zero rated facility was earlier failed twice in addition to inflicting irreparable loss to value added textile sector which have potential to give quantum jump to the National Export to the tune of 50 billion dollars.

He said that in this situation the APTMA has been trying to hijack a struggle to enhance export at the cost of only one segment of entire textile chain. He said that APTMA is only representing Raw material suppliers and it has no right to claim the representation of entire textile sector. He told that PHMA during his conferences and press statements had made it clear that withdrawal of zero rated facility is neither in the benefit of value added textile sector nor for Pakistan. He said that government in its lust to get immediate revenue is ready to destroy the entire value added textile sector which is only hope for the country to bridge the import and export gap.

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