

Removal of budget reservations sought

KARACHI: Pakistan Chemicals and Dyes Merchants Association (PCDMA) has urged the government to remove budget anomalies with the restoration of SRO 1125 and final tax regime (FTR), a statement said on Thursday.

PCDMA Chairman Shahid Vaseem said that this budget is creating problems for the businesses instead of ease of doing business.

Vaseem said that commercial importers of industrial raw material pay six percent non adjustable tax at the import stage; therefore, it is not justified to withdraw final tax regime from commercial importers without giving the option of claiming tax refund and facility for issuance of tax extension certificate.

PCDMA demanded the government to restore the FTR facility for commercial importers so that production activities continue and the industries and get industrial raw material at reasonable rates.

Vaseem said that the requirement of CNIC on invoices is totally unjustified because commercial importers were already paying three percent additional tax for sale to non-filers.

The PCDMA chairman also demanded withdrawal of the condition of including commercial importers of industrial raw material in retail tax regime because it is not possible to mention the sales price on every imported consignment because when the exchange rate is fluctuating it is difficult to ascertain and mention the selling price before clearance of the consignment.

Our Correspondent