

SOS APPEAL



EXCELLENCY IMRAN KHAN
HONOURABLE PRIME MINISTER OF PAKISTAN



DR. ABDUL HAFEEZ SHAIKH
ADVISOR TO PM ON FINANCE



ABDUL RAZZAK DAWOOD
ADVISOR TO PM ON
COMMERCE & TEXTILE



HAMMAD AZHAR
STATE MINISTER ON REVENUE



SYED SHABBAR ZAIDI
CHAIRMAN, FBR

DISCONTINUATION OF ZERO RATED STATUS WILL RESULT IN RUIN AND DISASTER OF EXPORT ORIENTED INDUSTRIES, MASS UNEMPLOYMENT AND HUGE FOREIGN EXCHANGE LOSSES

IT WILL ALSO LEAD TO CORRUPTION IN CONNIVANCE WITH DUBIOUS FBR OFFICIALS UNDER THE MODE OF FLYING INVOICES, OVER INVOICING, FRAUDS IN REFUNDS ETC

FURTHER, DUE TO SIGNIFICANT VOLUMES OF LIQUIDITY BEING STUCK IN THE FORM OF SALES TAX REFUNDS, EXPORT GROWTH WILL BE SEVERELY AFFECTED AND WE MAY EVEN WITNESS A DECLINE IN EXPORTS

FIVE ZERO RATED SECTORS ARE ALREADY DOCUMENTED & CONTRIBUTE 70% OF TOTAL NATION'S EXPORTS AND GENERATE 50% OF TOTAL NATION'S EMPLOYMENT

COLLECTING SALES TAX AND THEN REFUNDING – CREATES HASSLES FOR EXPORTERS AND ALSO CREATES OPPORTUNITIES FOR CORRUPTION!

NO COLLECTION AND NO REFUND OF SALES TAX FROM FIVE ZERO RATED EXPORT SECTORS IS A TRIED AND TESTED FORMULA FOR INCREASING REVENUE AND EXPORTS! WE MUST NOT FORGET THAT DURING LAST TWO DECADES GOP HAD TRIED TO UNDO ZERO RATING TWICE BUT MISERABLY FAILED, HENCE, ZERO RATING WAS REINTRODUCED. THE ZERO RATED SCHEME, IN CONSULTATION WITH STAKEHOLDERS, CAN FURTHER BE IMPROVED FOR MUCH BETTER OUTCOME.

GOVT ATTEMPT TO COLLECT INTEREST FREE MONEY IN SHAPE OF SALES TAX WILL PUT THE COUNTRY'S EXPORT AT STAKE

TODAY IN THIS PERIOD OF WORST ECONOMIC CRISIS, CAN WE AFFORD TO DO AWAY WITH ZERO RATED STATUS FOR THE FIVE EXPORT ORIENTED INDUSTRIES

WE FERVENTLY APPEAL TO CONTINUE THE ZERO RATED SCHEME

FIVE ZERO RATED EXPORT SECTORS (Value Added Textile – Sports Goods – Surgical – Leather – Carpet)

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| 1. The Federation of Pakistan Chambers of Commerce & Industry | 7. Council of All Pakistan Textile Associations | 13. Pakistan Hosiery Manufacturers & Exporters Association | 19. Pakistan Denim Manufacturers & Exporters Association |
| 2. Karachi Chamber of Commerce & Industry | 8. Pakistan Leather Garments Manufacturers & Exporters Association | 14. Pakistan Textile Exporters Association | 20. All Pakistan Textile Processing Mills Association |
| 3. Lahore Chamber of Commerce & Industry | 9. Pakistan Sports Goods Manufacturers & Exporters Association | 15. Pakistan Bedwear Exporters Association | 21. Pakistan Readymade Garment Manufacturers & Exporter Association |
| 4. Faisalabad Chamber of Commerce & Industry | 10. Pakistan Carpet Manufacturers & Exporters Association | 16. Towel Manufacturers Association of Pakistan | 22. Pakistan Cotton Fashion Apparels Manufacturers & Exporters Association |
| 5. Sialkot Chamber of Commerce & Industry | 11. All Pakistan Bedsheets & Upholstery Manufacturers Association | 17. Pakistan Cloth Merchant Association | |
| 6. Pakistan Tanners Association | 12. The Surgical Instrument Manufacturers Association of Pakistan | 18. Pakistan Knitwear and Sweater Exporters Association | |