

Our Correspondent

FBR's FASTER dubbed slower

KARACHI: Exporters on Wednesday dubbed Federal Board of Revenue's (FBR) Fully Automated Sales Tax e-Refund (FASTER) system as "SLOWER", as payments limbo persists amid a liquidity crunch that has worsened following imposition of 17 percent sales tax on formerly zero-rated sectors.

"The FBR's commitment to instantly release exporters' refunds seems to be eyewash," said Muhammad Jawed Bilwani, chairman Pakistan Apparel Forum, and Chaudhry Salamat Ali, central chairman Pakistan Hosiery Manufacturers and Exporters Association in a joint statement Wednesday.

"The board claimed it would now pay sales tax refunds through the newly installed FASTER system to the exporters of five sectors within 72 hours of submission of claims but even after a lapse of hundreds of hours no payments have been made."