

FPCCI suggests tit-for-tat policy for Indian imports

President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Engr Daroo Khan Achakzai has urged the government to take similar or equal measures to reduce imports from India which is approximately US\$ 1.8 billion in 2018 in the better interest of Pakistan. "The current situation has not only jeopardised the business activities between the two countries but it will also lead to trust deficit that is main hurdle in improving bilateral relations during the past decades," he said, expressing his serious concern and anxiety over the critical situation prevailing between India and Pakistan.

Achakzai said that imposition of 200 percent duty on goods import from Pakistan by India is to discourage Pakistan's export to India which stood at US\$ 358.12 million in FY18.

"Pakistan is currently importing raw material for several industries and vegetables from India and it is also possible to import these goods from other nations," he said, adding that the business community of both countries was very much keen to establish strong and significant relations but impediments created by India such as visa issues, non-participation in commercial activities and weak interaction between private sector has created trust deficit among the nations.

He further stated that getting back of the Most Favoured Nation (MFN) status for Pakistan does not affect us because Pakistan didn't give this status to India due to Kashmir issue.

FPCCI president urged the government of both countries to develop and implement suitable mechanisms to ensure steady communication between the concerned authorities on important issues in order to normalise the relations so that the progress, prosperity and the economic development of South Asia region could continue keeping high unemployment and poverty in view.

He was also of view that the people of both the countries can't afford unpleasant situation anymore as both nations are currently nuclear power and had borne huge losses.

Daroo Khan said the process of normalisation of relations between Pakistan and India must go ahead in order to establish long-lasting peace and stability in the region. He said recent tension provides an opportunity to propagate for reversal of all those measures taken in past and if recent tension doesn't end then the movement of goods through indirect channels or third countries would increase and also invite cross border smuggling.

"The normalisation of bilateral trade will also stabilise the prices of the consumer goods prices in both nations," he said.

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