

By PPI

Traders seek relief to boost exports

KARACHI: North Karachi Association of Trade and Industry (NKATI) leaders have appealed to Prime Minister Imran Khan to provide relief for export-oriented industries in the face of a severe economic crisis around the world and in Pakistan due to the Covid-19 pandemic.

In the appeal, NKATI Patron-in-chief Captain A Moiz Khan and President Naseem Akhtar requested the government to abolish sales tax and other additional taxes on export-oriented industries so that production activities could be revived without any financial difficulties and exports could be increased.

“To strengthen the country economically, it is very important to provide relief for the export sector as the corona lockdown has badly affected export industries, which are facing a severe financial crisis,” they said.

The NKATI leaders suggested that SRO 1,125 should be restored for the five major zero-rated sectors in order to offer a “no-tax, no-refund” facility, help reduce production cost of export industries and enable them to compete in international markets.

“Pakistan should take economic advantage of the prevailing tension between China and US. Country can increase its share by providing facilities and tax relief for the export sector.