

**Power tariff, Plans being made to shift entire circular debt to masses:
PBIF**

KARACHI: The policy of continued increase in the power tariff has damaged GDP and now plans have been made to shift the entire burden of circular debt which is around Rs1900 billion on masses which is unacceptable, said President Pakistan Businessmen and Intellectuals Forum (PBIF), Mian Zahid Hussain.

He said that the decision will hit masses and damage the fragile economy and it could prove more disastrous than the coronavirus.

He noted that the move will increase the price of almost everything as the business community is already uneasy over the decision to boost revenue without a plan which indicates a mini-budget in the offing. Mian Zahid Hussain said that decision to tackle the infamous debt by burdening industrial sector and masses will leave thousands of businesses bankrupt. He noted that power theft and losses are almost one billion rupees daily which is not being controlled but policy of tariff hike is preferred which is against the national interests and according to the aspirations of the IMF.

The government has planned to announce the decision in the budget but was delayed due to some legal issues and now decision has been made to impose a new surcharge for which NEPRA Act may be amended.

Reduction in economic activities have resulted in surplus in the national grid, therefore, the government is pressurising textile millers to stop using their own electricity and buy costly energy from them which is exploitation, he informed.

The concessional power tariff for the export industry should be extended otherwise exports will go down at a rapid pace, he warned.