

KATI chief condemns increase in POL prices

KARACHI: Korangi Association of Trade & Industry (KATI) president Sheikh Umer Rehan has condemned historic hike of petroleum prices and termed this decision of federal government as setback to industry and common people.

He said during the pandemic relief initiatives were expected from the government but it went otherwise. He said the new wave of price hikes for commodities will make the current situation worse and government has no capacity to cop up the fall back of this decision.

He urged government to reduce taxes as levy on petroleum products to provide relief to countrymen.

Leader of business community and former FPCCI president S M Muneer noted that common people never get the benefits of oil price reduction made earlier this month but increase in the price would prove a 'price hike bomb' for them.