

**'Businesses cannot bear any additional tax'**

KARACHI: President of Korangi Association of Trade & Industry (KATI), Sheikh Umer Rehan has said that economic condition had already been declining and after coronavirus crisis business community could not bear any single additional tax in upcoming budget. He mentioned that there is a long history of providing tax relaxation and unnecessary benefits to a particular class at the expense of national interest.

He urged to end any such special status for particular sectors and make a simple and easygoing tax system which would be applicable for all industries and businesses.

He was of view that the biggest hurdle in the way of industrial growth is increasing production cost which can be cut by lowering energy and raw material prices.

"Only industrial growth can provide solution to many economic challenges so it would not be a big deal to provide it relief," he added.