

Business community demands abolition of CNIC condition

Islamabad : The business community has demanded of the government to abolish the mandatory CNIC condition for transactions of Rs50,000 and above in the next budget as it has created lot of problems for them in running business activities smoothly.

Muhammad Ahmed Waheed, President, Islamabad Chamber of Commerce & Industry (ICCI) said that government has made mandatory for citizens to show CNIC on making purchases of Rs50,000 and above from a sales tax registered person, but this condition has proved quite problematic. He said that keeping in view the current difficult conditions for businesses caused by the COVID-19, government should either completely abolish CNIC condition or increase the limit of transactions for showing CNIC from Rs50,000 to Rs200,000 that would provide sufficient relief to businessmen.

He said that the impact of COVID-19 has caused huge losses to businesses due to which were fighting for their survival. This situation that government should come up with more relief measures to business community in the next budget so that they could be able to revive business activities. He said that in the prevailing circumstances, it would not be possible for government to broaden tax base and stressed that instead of putting more burden on existing taxpayers, government should facilitate them through budgetary measures that would also improve tax revenue for the government.