

Export enhancement: TMA hails govt's efforts to remove impediments

KARACHI: **Towel Manufacturers' Association of Pakistan (TMA)** fully endorsed the positive efforts of the government to remove impediments in the way of country export enhancement. The biggest challenge for the leadership of the entire ruling party was how to save the export oriented industry from the shocks of post Covid-19.

We as an Association, congratulate the government for taking positive timely steps to save the export industry from total collapse i.e. refunding stuck-up amounts of Sales Tax and duty drawback, provided concessionary tariff rate, reducing the rate of long term financing facility (LTFF) & level playing field for the entire industry and frequently taking on board the business community for betterment of the economy and flourishing of the all sectors of the country. The end result is very much fruitful for the country's economy and achievement of 29.85 percent growth in Towel Sector for the month of September 2020 as compared with last year in spite of the tumult of Covid-19 in current fiscal year.

To promote and flourish the export oriented sector and eager to fly their kite of export higher and higher, government should take few more steps to remove the bottleneck in the path of export growth.

Make sure the availability of raw materials, like cotton yarn, according to the demand of the domestic industries, which is the basic raw material of Textile sector. Remove the discrimination that duty free cotton import allowed to spinning sector, while towel sector is being discouraged to import duty free cotton yarn as per their demand. It is need of the hour to abolish customs and regulatory duty from cotton yarn import.

Also remove anti-dumping duty on import of other raw materials being used in Textile Sector at least under temporary importation scheme. Immediately release all pending dues of export oriented industry since 2007.

Remove anomalies of Sales Tax refund under the FASTER system like deferred and disappeared amounts without any reasons.

These should be announced quickly so that floundering industries are able to get benefit and fulfil their exports promise in the international market timely, make their contribution to achieve export target of the country set by the entire Government.—PR