

Local industry, Power relief package to enhance competitiveness, says minister

ISLAMABAD: Federal Minister for Industries and Production Hammad Azhar has said that the government has announced the power relief package to enhance the competitiveness of the local industry.

The minister tweeted, "The Industrial Energy Package announced today shall boost productivity, lower costs and generate employment. It will be an added impetus to our industrial sector that is driving the economic revival and posting robust growth."

"The details of the package: - Elimination of peak hours from electricity tariff of all industries. - 50% discount on consumption of additional units for B1, B2 B3 connections till June 2021. - 25% discount on additional consumptions for all industrial connections for 3 years," the minister added.

Earlier, while accompanying Prime Minister (PM) Imran Khan during a briefing on power relief package, he said that as per the direction of the PM, the government had decided to decrease the cost of doing business through lowering the energy prices.

He informed that the country had been moving towards the positive trend, and needed more growth in cement, automobile, textile, fertilizer, and construction sector. He said that the electricity was being supplied to all the industries 24 hours' without any peak charges.

Previously, the industry was being charged the electricity tariffs on peak rates between 7pm to 11pm, he explained, and added that if any industry has B1, B2 and B3 connections, it would get 50 percent discount on additional units by June.

He also informed that the whole industry covered under B1 to B5 connection would get 25 percent relief on units consumed. He said that for enhancing the production, it was important to reduce the power price and finish the peak hours.

He added that the power relief package would help in expanding employment opportunities besides boosting economic activity in the country.