

Umar assures KCCI of uninterrupted gas supply

KARACHI: Federal Minister for Finance, Revenue & Economic Affairs Asad Umar, Federal Minister of Energy (Petroleum Division) Ghulam Sarwar Khan, Advisor to Prime Minister on Commerce Razzaq Dawood and Minister of State on Revenue Hammad Azhar, during meeting with a high-level delegation of Karachi Chamber of Commerce and Industry (KCCI) led by Chairman Businessmen Group & Former President KCCI Siraj Kassam Teli in Islamabad on Tuesday, assured that the Business and Industrial Community would continue to receive uninterrupted gas supply and there will be no closure of gas for three months to industries and captive power plants in Karachi and Sindh.

In response to deep concerns expressed by Karachi Chamber's delegation over gas supply suspension to industries in Karachi for three consecutive months, the lawmakers stated that this particular issue would be raised at the Cabinet Meeting scheduled to be held on Wednesday (Tomorrow) in which uninterrupted gas supply to industries in Karachi and Sindh would be approved which will be followed by formal announcement of the same.

The delegation was thankful to Asad Umar for arranging the meeting with all concerned Ministers and they also appreciated Ghulam Sarwar Khan for understanding KCCI's point of view.

Besides Siraj Teli, KCCI's delegation also comprised of Vice Chairmen BMG & Former Presidents Haroon Farooki and Anjum Nisar, President KCCI Junaid Esmail Makda, Former Senior Vice President KCCI Muhammad Ibrahim Kasumbi and Chairman of KCCI's Sub-Committee for Customs & Valuation Waseem-ur-Rehman who thoroughly briefed the concerned ministers about various issues and also gave proposals for creating an enabling and tax-friendly business environment.

Finance Minister Asad Umar further assured that the tax regime for commercial importers and the industry will be rationalized soon. The commercial importers were treated under final tax regime and allowed audit exemption on the payment of six percent withholding tax but in the federal budget 2018-19, this regime was replaced with minimum tax.

KCCI's delegation warmly welcomed the assurances given by Finance Minister, PM's Advisor, Minister of Energy and Minister of State on Revenue which, upon their implementation, would certainly create a win-win situation for everyone and help in dealing with the ongoing economic crises being faced by the country. They said that the business and industrial community of Karachi is very grateful to Asad Umar, Ghulam Sarwar Khan, Razzaq Dawood and Hammad Azhar for agreeing to all their proposals and assuring to implement them in letter and spirit.—PR