

Extension in amnesty scheme date urged

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KARACHI: The Karachi Chamber of Commerce and Industry (KCCI) has advised the government to extend the last date for Amnesty Scheme 2018 by at least one more month so that maximum number of individuals could benefit from it with an attractive tax rate for declaration and repatriation of foreign assets, a statement said on Tuesday. KCCI President Muffasar Malik said that so far, the amnesty scheme has received good response, but we expect that more individuals will now avail of this scheme as many potential individuals, who wanted to avail this scheme, remained on a wait and watch mode throughout July to see the outcome of general elections.

“As the election proceedings have completed across the country and the new government will soon take control of the country’s affairs, this is the right time to extend the scheme by up to August 31, 2018, which is capable of fetching the desperately needed foreign reserves for the country,” he added.

He expressed the hope the government would review the situation and accordingly announce the extension in the last date of the amnesty scheme in the larger interest of the country.