



ECONOMIC RELEASE





Government Urged to Help Resolve GIDC Issues

Dated: Jan 18 2019

EFP Economic Council chairman Ismail Suttar has demand the PTI government to address the long-standing issue of the Gas and Infrastructure Development Cess (GIDC) bills by taking all key stakeholders into confidence.

"How can the dispute between government and stakeholders be resolved without taking into confidence the major stakeholders such as the FPCCI, chambers and other trade bodies," he exclaimed, speaking at the emergent EFP-EC meeting. He said any decision without the input of all the stakeholders could impede the issue's resolution.

The meeting also noted how the former governments had imposed taxes through GIDC, instead of raising taxes from unregistered persons. The infrastructure related issues made local industry uncompetitive against cheap imports from china, and far-eastern countries.

"This GIDC will further hurt the already weakening industry and eventually end up increasing unemployment," Suttar said, adding that the cost of infrastructure in Pakistan is much higher as compared to the neighboring countries. He said all countries depend upon local industries for import substitution and reduction in its export costs.

Hence, he urged the government to rethink the entire issue and refrain from taking any decision in haste without getting the input of EFP, FPCCI and all major chambers.

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