

Things will not stop selling sugar at Rs 70: Shahbaz Gill

ISLAMABAD: Shahbaz Gill, special assistant to Prime Minister (PM) has said the things will not stop now on selling the sugar at the rate of Rs 70 per kilogram. He has said in his tweet "Sugar Mills Association (SMA) has extended offer to the government to sell the sugar at the rate of Rs 70 per kilogram. He further said "sugar mills owners who used to say some days before that their cost of manufacturing sugar was higher therefore, they could not scale down the prices have now started haggling over the matter. —APP

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Chairman FIEDMC terms budget 2020-21 as growth oriented

ISLAMABAD: Chairman FIEDMC Mian Kashif Ashfaq Saturday termed Federal Budget 2020-21 as growth-oriented and moderate. He said that federal budget envisaging several pro-business measures despite economic crunch due to pandemic of coronavirus and a number of domestic and international challenges on different fronts. He appreciated Prime Minister Imran Khan's commitment for revival of economic activities in the country besides giving incentives to industry to boost the volume of exports". —APP

PIA plane crash Families want DNA reports sent to Lahore

KARACHI: Grieving families of the victims of the PIA plane crash want DNA samples of their loved ones to be sent to Lahore.

They held a press conference in Karachi on Saturday. The families said the samples have been mishandled in Sindh. Arif Iqbal, who lost his wife and three children in the crash, questioned the organisation that made the DNA reports. "They were not even checking if the body was of a male or female.

They had no intention to check. They scare the families so much that in the end when they finally get the body, they do a burial and never ask about it again," said Arif. We just want people to get back what's theirs, he said.

Sindh Forensic DNA and Serology Laboratory at the University of Karachi issued a statement shortly after the press conference and said it has "employed all international quality standards while carrying out forensic DNA analyses of the submitted samples related to the unfortunate incident of plane crash of PIA". It said that the laboratory relates the results of its reports with the tested items only and sampling, coding, tagging and handing over of bodies to legal heirs remains the responsibility of the medico-legal department.

The director of the International Center for Chemical and Biological Sciences at KU, Dr Iqbal Choudhary, said a "malicious media campaign" is going on by certain elements to undermine the efforts of SFDL as the first standard laboratory of Sindh.

SFDL was assigned the job of identification of the bodies of victims, he explained, adding that all legal requirements were fulfilled when collecting reference samples. He said a team of the Punjab Forensic Science Agency visited the sample receiving unit on May 23 and demanded the SFDL officials handover the samples and case records to them. Authorisation was not provided. —DNA

50kg cement bag price to decrease by Rs20-25: FBR

ISLAMABAD: A spokesperson of the Federal Board of Revenue (FBR) Friday detailed budget allocations related to the institute which will directly or indirectly affect the masses.

FBR Spokesperson, Dr Hamid Atiq said that decrease in financial institutions duty (FID) for cement will see the product price drop Rs20 to Rs25. He said that 10 withholding taxes have also been abolished on income related taxation. He said that sales tax imposed on shoe stores has been reduced by 12% while a relief has been offered in mobile manufacturing. He said that Income tax for amounts up to \$350 has been abolished while sales tax has also seen considerable deduction.

An ordinance related to Gwadar port has been made part of the national finance bill whereas power and gas generators and suppliers will work on a data sharing policy. He said that duty on imported cigars has been increased from 65 percent to 100 percent, which will increase their values. —TLTP

Court reserves verdict in case against Ritchie

ISLAMABAD: An Additional District and Sessions court here Saturday reserved its verdict in a plea filed against US blogger Cynthia Ritchie for defaming the slain chairperson of PPP and former PM Benazir Bhutto.

The court will announce the verdict on June 15. During the hearing Federal Investigation Agency (FIA), Pakistan Telecommunication Authority (PTA) and counsel for US blogger requested the court to dismiss such petition. Officials from FIA briefed the court that cyber crime wing of the authority was only authorized to take measures in crimes under Prevention of Electronic Crime Act.

The Deputy Director FIA also took the stance that petitioner was not the targeted victim or guardian of the victim so the agency could not lodge a complaint.

The officials from PTA submitted their response that such petition was not concerned with the authority. The counsel Amir Azem Khan on behalf of Cynthia D. stated that such



LAHORE: Prime Minister Imran Khan interacts with deserving persons at the Ehsas sale point.

Budget balanced in tough conditions, says ICCI

ISLAMABAD: The Islamabad Chamber of Commerce and Industry (ICCI) has said that the government has presented a balanced budget in the current difficult situation and hoped that this budget would help in promoting business activities.

President ICCI Muhammad Ahmed Waheed said that the government has reduced the customs duty on 40 raw materials of various industries and reduced the customs duty on 90 tariff lines from 11% to 3% or zero% which is very encouraging.

The government has also reduced regulatory duties on a number of industrial inputs that would hopefully reduce the production cost. He said this while giving his initial reaction on the Federal Budget 2020-21. Waheed said that the government has increased the minimum threshold of supplies by retailers for obtaining CNIC of the buyers from Rs.50,000 to Rs.100,000 which is a positive move.

He said that the government has also reduced the federal excise duty on cement from Rs.2 per kg to Rs.1.75 per kg which will reduce the price of cement and boost construction activities. He said that the government has proposed some amendments to simplify the withholding tax system which will hopefully benefit the

business community. He said that the most welcome step was that despite the difficult financial situation, the government has not imposed any new tax in the budget.

The ICCI president said that Pakistan was in dire need of boosting exports at the moment to revive the troubled economy and therefore demanded that the government should announce better incentives for exports and information technology sectors in order to increase our exports and boost investment. He said that in view of the current difficult situation, the government has presented a better budget and hoped that the government would include further suggestions of the business community to create a more conducive business environment in the country.

Tahir Abbasi, Senior Vice President ICCI, Mian Shaikat Masood, Naeem Siddiqui, Mian Arif, Muhammad Ilyas, Muhammad Aslam Khokhar, Umar Farooq, Khalid Chaudhry and others were also present on the occasion.

RCCI terms budget below expectations
The RCCI while responding to the budget for fiscal 2020-21 said that the budget falls below expectations for the business community.

"However, we welcome that no new tax has been imposed. The revenue target in

the budget has been set to 4963 billion," said RCCI President Saboor Malik. He added, "It is impractical and does not reflect the ground realities. We demand that the government must review its revenue targets." The condition of CNIC which was earlier Rs50,000 is now proposed to be extended to Rs100,000. "This was our long standing demand and also agenda point of RCCI 12th All Pakistan Chambers Presidents Conference 2020," he said.

He said that the chamber had proposed to reduce the sales tax from 17 to 5 percent. "We are disappointed that it was not accepted. It is proposed to enable alternative dispute resolution, ADRC. This was a long standing demand of the Chamber which has been met." At the same time, Rs 650 billion have been earmarked for federal PSDP, which is less. It should be increased. Last year, Rs 675 billion were allocated, he added. He said the chamber had proposed to abolish the tax for POS point of sales, but the rate has been reduced from 14 per cent to 12 per cent.

The scheme announced for the construction sector, which was due to expire in December 2020, was demanded by the chamber to be extended. It has been extended to June 2021. This is welcome decision. The demand to update and fully digitize

Its survival budget, not revival budget, says FPCCI

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) President Mian Anjum Nisar has said that the federal budget for the fiscal year 2020-21 can be termed as survival budget, not a revival budget.

He said that the turnover tax rate has been reduced from 1.5 percent to .5 percent while additional regulatory duty (RD) and Federal Excise Duty (FED) are also reduced. It has turned out a neutral and conventional budget and copious details will be observed in near future. It is still expected that relating commerce & industry mini-budget will be announced soon and will contain betterment for economy.

He said that CNIC limit on purchases has increased to Rs100,00. It is highly appreciated that to discourage tobacco use, luxury items tax has been increased.

It is only useful to overcome pandemic Covid-19 situation. On the other hand issues pertaining commerce and trade are outstanding and could have been addressed in this budget. He said that ease of doing business still has room for the improvement. Amid pandemic, the government has neglected major portion of sectors though it has considered cement industry and has increased capital gain which is admirable. FPCCI Regional Chairman & Vice President Dr Muhammad Arshad said, "Instead

of criticizing the government's decision, we should wait and see for the optimal interventions in this budget later on."

He also said, "Personally I did not expect much from this budget because it has only announced as a customary." He also said that resources are scarce and issues are critical. He said, "We should request our international community for remittance and special monetary or any other kind of aid to overcome this special situation. Agriculture is also affected by locus drastically. We have to wait and see for the results of this budget. Better understanding of budget will be after having complete budget feature."

FPCCI Coordinator Muhammad Ali said that this federal budget for the fiscal year 2020-21 has announced certainly with some hidden burdens balancing the overall relief. Targeted GDP growth of 2.1% is another challenge to meet in this harsh situation. This budget is a mandatory budget and has to be announced but this is a survival budget not a growth or revival budget. "We understand that world is facing pandemic Covid-19. Lockdown of three months has crippled our businesses," he said. He said that capital gain has been increased and cement sector has been provided relief and it is worth praising. As far as pressing issues are concerned, they are still remained outstanding, he said.

Virus, locust and circular debt to keep growth rate hostage: Zahid
President Pakistan Businessmen and Intellectuals Forum Mian Zahid Hussain on Saturday said the government's announcement to boost revenue by 27 percent to Rs4.963 trillion without introducing any new tax in beyond understanding.

The decision will put additional the burden on tax administration which will be transferred to the business community amid sluggish economic activities, negative growth rate, he said. Mian Zahid Hussain said that the revenue target will only be achievable if a mini-budget is introduced adding to the problems of the masses and the business community.

Talking to the business community, the veteran business leader said the public sector companies are wasting Rs600 billion but the budget document is silent about it.

The former minister noted relief has been stressed in the budget but there is no roadmap for it while pushing up GDP growth to 2.1 percent is difficult in the present national and international circumstances. The veteran business leader said that virus, locust, political friction, government's expenses, economic downfall, increasing circular debt and seven percent budget deficit will be major obstacles in

Petrol crisis: Body issues notice to 9 more oil Cos

ISLAMABAD: The investigative committee over petrol crisis has issued the notice to 9 more private oil companies regarding artificial petrol shortage.

According to media reports the investigative committee formed by the Federal government to probe into artificial shortage of petroleum products has completed the first phase of investigation. The investigative committee while deciding to call in more private companies has issued notice to 9 more companies. The notice issued to the companies include Puma Energy, Zoom Marketing, Taj Gasoline, Gas and Oil Company. The investigative committee has issued the notices to Askari Oil, Shell, Hascol, Fuellers and Al Noor Petroleum. The committee has called details of oil available in oil depot and supply of oil on the outlets. —Online

Govt asks PSMA, USC to ensure sugar at Rs70 per kg

ISLAMABAD: The Ministry of Industries and Production has directed Pakistan Sugar Mills Association and Utility Stores Cooperation (USC) to ensure supply of sugar to non-commercial consumer at the rate of Rs70 per kilogram, sources said on Saturday.

The ministry wrote this letter to the Sugar Mills Association in the light of a writ petition filed against the sugar crisis in the Islamabad High Court (IHC). The IHC has directed sale of sugar at the rate of Rs70 per kilogram to non-commercial consumers. The letter which is addressing chairman Sugar Mills Association, a copy of IHC June 11, 2020 directive is also attached. It has also been directed to the federal government to ensure availability of sugar in markets for non-commercial consumers till the next week hearing.

The sugar should be sold to the utility stores at the price under which it can manage sale of sugar at the rate of Rs70 per kg. —Online

Businessmen hail federal budget

ISLAMABAD: The Business community on Saturday termed the federal budget 2020-21 as tax free and balanced in prevailing circumstances in light of COVID-19 impact.

Commenting on the budget today, Central Chairman UBG Iftekhar Ali Malik hailed the reforms for ease of doing and said that the measures introduced in the budget would help to set a proper direction of the national economy," said a press release issued here. He said that Pakistan's Economy is going through a challenging phase due to the outbreak of global COVID-19 pandemic. The most impacted section of our society is the businesses. The manufacturers, traders, retailers, importers/exporters and other segments of the business community are in distress and facing huge financial losses due to the current emergency situation as no business activity is going on in the country.

However, he said the government took extraordinary decisions to appease this crisis. He said, the agriculture sector is targeted to grow by 2.8 percent and there is dire need to enhance this growth to its maximum size as Pakistan cannot progress without a developed agricultural sector. "The previous governments had adopted wrong policies which resulted in increased agricultural cost and decreased revenues," he pointed out.

He also stressed that it was the dire need of the hour to use the modern techniques for increasing the per acre yield, adding, the government allocated funds for the research and development activities to put the agri-sector on modern lines. —DNA

PIA announces new policy for travelers

ISLAMABAD: Pakistan has announced new policy for intending travelers from Pakistan to Saudi Arabia.

The fare for economy class has been fixed for Islamabad, Lahore, Peshawar, Faisalabad and Multan. The fare for the economy class of passengers from Saudi-Arabia to Pakistan will be 1861 Riyals whereas the fare for the passengers of economy plus class will be 2182 Riyals. Passengers will not be required to go to consulate office to obtain tickets. The passengers can get tickets from PIA travel agents or from website. —Online



LAHORE: A view of an empty road during the complete lockdown during Saturday, Sunday amid coronavirus outbreak.

No industry promotion and jobs creation plan in budget

LAHORE: The Pakistan Industrial and Traders Associations Front (PIAF), raising its serious concerns over the federal budget 2020-21, termed it a conventional budget, as the govt has not announced any initiative to promote business activities to retain jobs in the industry amidst worldwide corona pandemic.

PIAF Chairman Mian Nauman Kabir, in a joint statement with Senior VC Nasir Hameed and Vice Chairman Javed Siddiqui, showing their disappointment over the budget presented by the Federal Minister for Industries and Production Hammad Azhar at the NA, observed that the no plan was given in the budget that could promote business activities and help create more employment opportunities.

"If it's a Corona-based budget, no steps have been announced to tackle this serious issue," he said and added that unrealistic targets of 2.1% GDP growth and 27% growth in revenue without any new tax has been given in Budget, which cannot be achieved. He said that the no financial plan has been placed for the Covid-19-hit domestic trade and industry, importers, exporters, small and medium enterprises who have been severely affected due to the prolonged lockdown.

Mian Nauman Kabir said that the PIAF was expecting a relief-focused budget, with huge relaxation in utility tariffs to facilitate the documented and registered SMEs and the whole and industry.

PIAF senior vice chairman Nasir

Hameed said that PIAF's fundamental demand of reduction in sales tax from 17 percent to single digit was not accepted, as not a single percent cut in ST has been proposed in the budget. The PIAF had submitted proposals with the federal government, urging it to come up with a relief-focused and tax-free budget in the face of Covid-19, but unfortunately no such announcement in this regard was made.

Nasir Hameed said that no policy has been announced to reduce the energy cost that is one of the biggest reasons of high input cost. He added that demands of interest-free loans for registered small businesses and removal of withholding tax and end to advance tax at import stage have not been accepted. —Online