

PARTLY FACETIOUS

ANJUM IBRAHIM

A city woman with a mind of her own

The Buzz went off to its dressed like The Khan did a Khan there.”

don't get it, granted that guy reminds me of the "I would lay me down" relations with The Khan then look at the well established senior leaders of The party as well as other s — what is decreed by ain Man goes...”

saking of songs do you umber three times a ”

d for your information inform you that three a lady doesn't mean wives, one after another, wives concurrently, or dies but the same lady a lady three times

lear, if that is not going use people, I don't hat will. Anyway The ys he has set aside money meant for or a cardiology hospi-ta and...”

why does that remind e Khan? As you and The Khan collects for his cancer hospi-mother's name and t use public money purpose. Besides meant for Punjab spent on Punjab. t the lack of hospi-th of Punjab! Why Buzz...”

w one can see a lot in the south of Quetta I couldn't woman around I...”

t's where the ab strategy is so ey need to do to zz is to let loose n and Humza pposition leader e replaced

Tanners for linking DP note mark-up with KIBOR

MUHAMMAD RIAZ

LAHORE: The Pakistan Tanners Association (PTA) has said that the promissory note against the sales tax refund claims are being issued at 10 percent mark-up whereas KIBOR is almost at 14 percent and it urged the government to link the mark-up of promissory note with KIBOR.

Pakistan Tanners Association (PTA) Chairman Agha Saiddain told Business Recorder on Monday that though the Federal Board of Revenue has reduced income tax on the imports of chemicals, machinery and spare parts being used in the tanning industry from 5.5 percent to 1-percent, yet the WeBOC System is still charging 5.5 percent mainly due to lack of proper up-gradation/intimation of the system.

He said following exorbitant increase in taxes on our imported inputs added with increase in minimum wages and energy cost will destroy leather sector and we cannot sustain with this burden.

He said 40 percent of leather sector closed their operations in last five years and our exports dropped from US\$1.220 billion in 2007-08 to US\$0.948 billion in 2017-18 whereas Pakistan are importing hides and skins from these countries and after value addition re-export the same, he added.

The PTA Chairman further claimed that the local investors are being treated discriminately

in taxation. The government provides all sort of VIP protocol to the foreign investors whereas if local investors import machinery for modernization and up-gradation of their units, they are charged total 17 percent sales tax out of which 10 percent is received in advance through cheque and asked to submit indemnity bond for remaining 7 percent which is sheer injustice and discrimination to the local investors.

He urged the FBR authorities to obtain indemnity bond for the entire 17 percent sales tax amount. The authorities should keep a check on the industries to ensure utilization of imported consignments. In case of violation, the authorities may charge full amount of sales tax against the indemnity bond.

He said that hides and skins being agricultural produce are exempted from sales tax and withholding tax but government is charging 17 percent and 1 percent income tax on import of raw skins/hides, pickle, and wet blue. Since tanneries in developed world were closed due to environmental issues and higher labour cost as such India, China, Bangladesh and Pakistan are importing hides and skins from these countries and after value addition re-export the same, he added.

He further said there is no mechanism as how an importer will claim refund of sales tax due to the reason that this imported material is purchased by small tanneries that produce leather and sell same to the exporters in Sialkot and other markets, he added. Agha Saiddain said that FBR had reduced the duty drawback rates without any justification.

After a long exercise of three years, the IOCO (Input-Output Coefficient Organization) finalized the duty drawback rates and forwarded to FBR for implementation. Without any reason, the FBR unilaterally slashed duty drawback rates of IOCO on finished goat/sheep leather, finish cow/buffalo leather/ cow buffalo leather of 2.5 mm and above thickness by 20.89 percent, 21.96 percent and 16.78 percent, respectively.

He demanded of the FBR authorities to implement the duty drawback rates worked out by the IOCO.

The PTA chief suggested the government to reduce the sales tax rate to 7.5 percent to share the burden with exporters as 17 percent sales tax and 3 percent additional sales tax is undue burden on the exporters.

PM's US visit will improve relations: minister

RECORDED REPORT
LAHORE: Punjab Information and Culture Minister Mian Aslam Iqbal said on Monday that positive outcome will emerge after the visit of Prime Minister Imran Khan to the United States.

“Prime Minister Imran Khan has practically got it accomplished whatever he said and he will also silence his opponents. He has won the hearts of the people of Pakistan by making the journey to the US on a commercial flight rather than chartering a plane. Moreover, the grand reception accorded to the PM Imran by Overseas Pakistanis is historic and memorable. Pakistani people have also laid the foundation of New Pakistan in Washington,” he said.

According to him, the PTI government has promoted simplicity culture and also adopted austerity policy. As a PM, Khan is setting up practical example of simplicity. He will not visit the White House with pieces of papers. Under the dynamic and able leadership of Khan, Pakistan is briskly moving on its journey to achieve progress, prosperity and strengthening of economy.

The Minister said that those staging rallies in support of a narcotics criminal should remember that people of Pakistan have not forgotten their tales of corruption. “People are totally indifferent to their politics of protest. The stories of corruption of former corrupt rulers have also ended their credibility. The dream of making Pakistan a strong and prosperous country will be fulfilled and the people of Pakistan repose their trust on PM Imran Khan. The US visit will definitely improve bilateral relations between the two countries,” he added.

Re lim

Z LAHO ment's de load limi have s Pakistan industry 200,000 needed portatio bulk pro als.

Acco currentl mately road (20,000 domes appro units rate it years dema Els \$12.5 year unit huge cycl ecoi Moi 5 b ann tion E the ma —

Punjab to set up

British-Pakistani businessman to set up