

PRESIDENT'S SECRETARIAT (PUBLIC)
PRESS WING

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ISLAMABAD: MARCH 06, 2019: President Dr Arif Alvi has said that Government is fully aware of the problems being faced by trade and industrial community and is undertaking every possible measure to provide enabling field to the business community.

The President said this while talking to the delegation of All Pakistan Textile Mills Association (APTMA), who called on him in Islamabad on Wednesday.

The President appreciated the role being played by the private sector, particularly the All Pakistan Textile Mills Association, in the economic development of the country. He underscored that value-addition in all sectors, especially in textile, is indispensable for capturing international market. In this regard, APTMA informed the President that it has set the target of doubling Pakistan's textile export in the next five years.

The President stressed that increasing the exports and reducing the trade deficit is an important component of the present Government's strategy. He underlined that the Government is committed to improve the economic structure of the country and reduce the cost of doing business. He added that the Government has rationalized the prices of gas, RLNG and electricity for zero-rated export oriented sectors i.e. textile, leather, carpets, surgical and sports goods and has introduced sales tax zero-rating regime for the same.

The President pointed out that the Government is formulating the Strategic Trade Policy Framework (STPF) for the next five years, which focuses on reducing the cost of production and encouraging investment in export oriented sectors. He further said that the Government is also drafting the third Textile Policy for the period 2019-24 and exploring the ways and means to ensure the provision of high quality cotton seed.

The President emphasized that business community needs to play its active role in encouraging businessmen to pay all their taxes so that budget deficit could be reduced and more funds could be allocated for the development work. He added that both public and private sectors will have to work in close cooperation for the progress and prosperity of the homeland.

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