



THE LAHORE CHAMBER OF COMMERCE & INDUSTRY

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No. R&D/ST&FE/2013 **521**

March 29, 2013

Mr. Muhammad Jawed Bilwani,
Chairman,
Pakistan Hosiery Manufacturers & Exporters Association,
PHMA House, 37-H,
Block 6, P.E.C.H.S.,
Karachi.

Subject: Protest Meeting against SRO 154(I)2013 at LCCI on April 3, 2013

Dear Sir,

Please accept heartiest compliments from Lahore Chamber of Commerce and Industry.

The present economic conditions in Pakistan are getting tough with every passing day for trade and industry due to increased load-shedding of gas & electricity, adverse law & order and frequent one sided changes in taxation laws. We at the LCCI are of the view that one sided decisions of government have very badly affected the smooth functioning of industry in Pakistan especially changes introduced in SRO 1125(I) 2011 dated 13-12-2011 through SRO 154(I)/2013 whereby all the supplies of the five sales tax zero regime sectors (textiles, carpets, leather, sports and surgical goods) have been brought under formal value added tax (VAT) regime @ 2%.

The Lahore Chamber of Commerce and Industry has been voicing against this law on all available forums as we are convinced that this law will create negative impact on liquidity position of exporters resulting in high cost of production and cancellation of exports orders.

To raise collective and strong voice against recent changes in sales tax and income tax rules, we are organizing a protest meeting at LCCI on April 03, 2013 at 11:30 a.m. and Mr. Farooq Iftikhar, President LCCI directed me to personally invite your good self, to kindly attend the meeting and share with us your ideas on future line of action on one sided attitude of government.

With best regards,

Yours sincerely,


(Syed Muhammad Saqlain) PSP
Secretary General