PRESS RELEASE

Two holidays a week opposed by leather industry

Karachi: 17th October'2011: Mr. S.M. Naseem, Chairman, Pakistan Tanners Association strongly criticized the Government decision to observe 2-holidays in a week as a result of which Banks and Government Departments including Customs Offices will not function on Saturday causing loss to the importers/exporters particularly of leather industry who have to make transactions with the banks on daily basis as well as remittances are effected to foreign buyers through banks besides depositing custom duty/taxes for clearance of their import/export consignments.

He said that due to this additional holiday in a week businessmen are suffering a lot. The manufacturing units particularly of Leather Sector Industry are much disturbed for delayed clearance of their consignments as the production activities are adversely affected due to holiday on Sunday. For not only business community it is also a great financial loss to the national exchequer. He further averred that the export of leather industry is already on the decline for the last previous years while the export in the current year showing some growth which is due to increase in prices of leather and leather products and variation of dollar rates. The un-judicious decision for closure of Government offices and industries for 2-days in a week will further aggravate the situation as the purpose of energy conservation will not be achieved in this way as it also failed previously. It would be well nigh impossible to achieve the export target fixed by the Government in these circumstances.

Mr. S.M. Naseem, Chairman, PTA appeals to the Government to review and withdraw this un-productive decision of observing 2-holidays in a week forthwith to save industrial units specially the high valued added leather industry from heavy recurring loss as well as loss to the national exchequer. This harmful decision will not yield any positive result and will rather put very negative impact on the foreign exchange earning industries.

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