

PRESS RELEASE

PTA URGES TO RELEASE FUND FOR REBATE CLAIMS

Karachi; Mr. Anjum Zafar Chairman, Pakistan Tanners Association in a press statement issued to all country wide print & electronic media urged the **Chairman, FBR, Mr. Tariq Mahmood Pasha** for prompt release of necessary **FUNDS to Customs Collectorates of Pakistan** for the release of Pending **Duty Drawback claims of PTA's members**.

The **Chairman, PTA, Mr. Anjum Zafar** also shared the grievances of the Industry, which is in continuous declining trend for the last several years consecutively in view of various reasons domestically particularly for the higher cost of production in Pakistan in terms of exorbitant prices of Electricity, Labour Cost, Gas Charges, which are vital impediments for the declining trend of Leather Sector's exports.

Mr. Anjum Zafar, Chairman, PTA also informed that in result of stuck up heavy amount on account of **Duty Drawback Rebate & Sales Refund Claims**, the Industry is in severe financial crisis in lacking of sufficient working capital, which is desparately required by the Industry/PTA's members for their smooth & in time business execution/export activities for the supreme motive to fetch precious foreign exchange for the national exchequer.

It has also been articulated by the **Chairman, PTA, Mr. Anjum Zafar** that PROMPT release of all Duty Drawback & Sales Tax Refund claims IS THE VITAL NEED OF THE HOUR to enable PTA's member exporters to purchase/procure the **Raw hides & Skins on the annual religious festival of "Eid-Ul'Azha (Qurbani), which is the vital event of the Leather Industry** to purchase the desired quantity of Raw Hides & Skins, which could be 7.5 Million hides & Skins worth Rs.5-6 billion (approx) for meeting the Industry's entire yearly requirement for necessary value addition to export the finished leather for fetching precious foreign exchange for the national exchequer, which would be possible by virtue of averting liquidity crunch confronting by the Leather Industry by releasing **EARLY RELEASE OF PENDING DUTY DRAWBACK & SALES REFUND CLAIMS TO PTA'S MEMEBR EXPORTERS**.

The **Chairman, PTA, Mr Anjum Zafar** appealed to the **Chairman, FBR, Mr. Tariq Mahmood Pasha** for the release of sufficient funds to all Customs & Sales Tax Collectorates in Pakistan for the release of approved/pending **Duty drawback & Sales Tax Refund claims to PTA's members** expeditiously without further delay, as the annual event of Qurbani is knocking at the door.