

**PRESIDENT'S SECRETARIAT (PUBLIC)
PRESS WING**

(PR No. 77/2019)

Islamabad; May 15, 2019: President Dr Arif Alvi has said that the Government is cognizant of the problems being faced by business community and is undertaking every possible measure to promote business friendly environment in the country. He appreciated the role being played by the private sector in economic development of the country. The President was talking to Chairman, Pakistan Textile Exporters Association (PTEA), Mr. Khurram Mukhtar, who along with a delegation called on him at the Aiwan-e-Sadr, Islamabad on Wednesday.

The President highlighted that tough economic conditions of the country call for taking difficult decisions, but the Government is committed to improve the economy. He underlined that it is an important component of the Government's strategy to reduce trade deficit by curbing import of non-essential and luxury items. He stated that the Government is also striving to reduce the cost of doing business and has introduced sales tax zero-rating regime for five export oriented sectors, i.e., textile, leather, carpets, surgical and sports goods. He emphasized that investment in research & development and human resource of textile sector, in which Pakistan enjoys comparative advantage, is essential for our economic revival.

The President stressed that the business community needs to play its active role in encouraging businesspersons to pay all their taxes, so that budget deficit could be reduced and more funds could be allocated for development work. He reiterated that a synergy of all economic sectors must be ensured to solidify the gains that we have already made and to explore opportunities for further growth.

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