

## TMA demands early restoration of R&D support

KARACHI: Towel Manufacturers of Pakistan (TMA) has demanded immediate restoration of R&D support to save home textile losing orders for Christmas and New Year, which are usually placed during September and October by the foreign buyers.

TMA Export Committee Chairman S. M. Obaid, in a statement to the press here on Wednesday, said the delay on the part of the government in taking decision indicated that it was preparing to covert R&D support into duty drawback.

In view of increasing liquidity problems, particularly unexpected stoppage of accepting R&D documents by the SBP after June 25, decision should be taken without loss of time.

Home textile sector is already finding it difficult to export its goods overseas and the decline is getting worst every day. If the government does not initiate steps to convert R&D into duty drawback immediately, most of the industrialists from home textile sector would be compelled to close down their units.

Such a situation could only result in unemployment in the country on a large scale being a labour intensive industry, but also cause huge losses in foreign exchange earnings of the country.

He requested the government that before taking any decision in converting R&D support into duty drawback and fixing its rate, stakeholders from home textile sector may be consulted to reach an amicable decision.—PR B.12