



## PRESS RELEASE

PAKISTAN AFGHANISTAN JOINT CHAMBER OF COMMERCE & INDUSTRY

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### **PAJCCI urges Ministry of Commerce for finalizing barter trade mechanism committee to avoid issues of EIF and E form requirement.**

Zubair Motiwala; Chairman PAJCCI has vociferously urged Ministry of Commerce to take nominate Pakistan side barter trade mechanism committee on priority basis as further delay will surpass waiver extension of EIF and E-Form resulting in suspension of trading activities, loss of revenue and trust of business community which has invested their time, energy and money in sustaining trade in difficult times.

It is important to note that after first expiry PAJCCI, keeping in view current banking regime in Afghanistan, policies of State Bank of Pakistan of withdrawing Cash on Counter facility, shortage of foreign exchange in Afghanistan, requested Afghanistan Inter-Ministerial Coordination Cell to consider further extension of waiver of EIF and E-Form, which was extended however it was specified that same suspension would not exceed and barter trade mechanism needs to be finalized during the stipulated 45 days. Afghanistan side has already constituted the committee led by Co-Chairman of PAJCCI, Khan Jan Alokozai under which all relevant provincial chambers are represented. Last week, a deliberation of this committee was also held under aegis of Ministry of Commerce, Afghanistan.

However, even after passing of one month, the committee from Pakistan side is not announced and expiry of extension is nearing. Hence Motiwala urged that requirement of E-Form & EIF shall be waived till barter trade mechanism between two countries is finalized, as the deliberations may take extensive time. PAJCCI further offered to support the formation of the committee along with the members from all relevant chambers of Pakistan by signing MOU with them for smooth coordination and facilitation on the same lines of Afghanistan, as it is the joint platform across the border.

PAJCCI has also highlighted the continued issues of third-party payment refusal by commercial banks, and redressal by State Bank even after the amendment in GLA by US Treasury.

PAJCCI stands by its commitment to facilitate not only business community but governments of both countries to strengthen multifaced relationship. PAJCCI will continue to coordinate between

business community and government entities to bring about open communication and channelizing efforts to promote economic activities.