



PRESS RELEASE

PAKISTAN AFGHANISTAN JOINT CHAMBER OF COMMERCE & INDUSTRY

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PAJCCI urges immediate waiver of EIF and E form for 6 months to avoid halt in Pak Afghan trade & transit

Despite US relaxation in sanctions for facilitating commercial transactions with Afghanistan, correspondent and commercial banks shying from engaging with Afghanistan. The resultant misery faced by business communities across the border has increased manifold. PAJCCI strived to get waiver of EIF and E-Form twice, the recent will expire on 30th April. In meeting with Ministry of Commerce and FBR, PAJCCI reiterated the devastating effects caused by banking limitation, suspension of cash on counter facility and crunch of foreign exchange, aggravated by requirement of EIF and E form that shall be suspended till alternate mechanism is in place or at least for 6 months.

Federal Board of Revenue (FBR), Ministry of Commerce (MOC) and senior government functionaries had earlier agreed that in absence of viable barter trade mechanism the requirement of E-Form & EIF for trade with Afghanistan may be waived for further 6 months to ensure that trade does not suffer and revenue arrives in national treasury, however, despite nearing the deadline and last ashra of Ramadan the notification has yet not issued causing uncertainty and distress.

PAJCCI strongly urges to act with priority as already due to closure two important border crossings, the congestion is already affecting business especially in season of Afghanistan exports, now this suspension of waiver will significantly amplify the problem on both sides.

In addition, the barter trade committee still is pending to be notified, which once will happen then deliberations can be initiated for developing alternate mechanism. It is important to note that Afghan side barter committee has already been formed in March 2022 and has initiated discussions under leadership of Khan Jan Alokozai, Co-Chairman PAJCCI.

Zubair Motiwala; Chairman PAJCCI fears that lack of focus and delayed action will increase difficulties, loss of revenue and suspension of trading activities with Afghanistan.

He mentioned that PAJCCI has relentlessly worked to build trade with Afghanistan especially after August 2021 which has picked up pace and is contributing to livelihood of people living in border areas and bringing much required revenue to national treasury. However, such issues will not only impact bilateral but transit trade with CARs & beyond especially during EID season on both sides of border.

PAJCCI firmly believes that coordinate action by government with involvement of business community will stabilize the economic situation not only in Pakistan but in region which is the need of the time and will eventually benefit Pakistan in this dire time.