

Vehicles import up by 17pc in July-March

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KARACHI, April 21: The country imported higher number of vehicles during first three quarters (July-March) of the current fiscal costing Rs6.423 billion or 17 per cent higher compared to Rs4.795 billion spent on vehicle imports during the same period last year.

According to official figures the customs cleared 8,407 vehicles of different engine power and categories in complete built-up units (CBU) during the period under review against 6,379 units last year.

However, there is a steep fall in import of high-powered engine vehicles above 1800cc, including jeeps due to imposition of regulatory duty and reduction in depreciation rate from two to one per cent.

In all 195 vehicles above 1800cc in CBU condition were imported at a cost of Rs569 million fetching customs duty of Rs838 million. Last year, during the first three quarters 967 units of high-powered engine vehicles were imported at a cost of Rs1.187 billion on which Rs1.092 billion were collected in customs duty. Nevertheless, import of small cars below 1800cc increased during this period by 62 per cent at 3,604 units having a cost of Rs1.859 billion, thereby fetching Rs1.138 in cus-

toms duty.

Against this, the import of small cars below 1800cc engine, during July-March last fiscal, stood at 3,139 units having a value of Rs1.212 billion with customs duty at Rs701 million.

The dealers said that the sudden jump in import of small cars was owing to higher prices of locally assembled cars. Most of these imported cars, which are secondhand, are still felt by buyers to be a better option under the current high cost of living.

A particular Japanese brand of imported cars in CBU condition is gaining popularity among the users, who feel that despite being the secondhand the car is yet a better option in term of value and durability than the locally assembled cars, a leading car dealer told Dawn.

The official figures revealed that during first three quarters of current fiscal import of buses, trucks, dumpers, vans and pickups also increased.

This strongly hints at sign of economic revival because most of such vehicles are used in commercial and development activities across the country.

In all, 4,608 such vehicles in CBU condition were imported during July-March, 2009-10 against 2,273 units last year.