

# Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- August 6, 2024

**[KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY](#)**

## **BUSINESS RECORDER**

### **SC urged to order govt stop making payments to IPPs**

ISLAMABAD: The Supreme Court has been urged to direct the secretaries of ministries of energy, water and power and others to stop making payments to the IPPs as it cannot be justified to be lawful within the framework of the Constitution, the Power Purchase Agreements, the Implementation Agreements, and other related agreements.

### **PM forms task force on energy issues**

ISLAMABAD: Prime Minister Shehbaz Sharif has constituted a Task Force to suggest a way forward to the current energy issues including supervision of implementation of structural reforms in the power sector.

### **THE RUPEE PKR: marginal decline**

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.05% in the inter-bank market on Monday. At close, the currency settled at 278.63, a loss of Re0.13, against the greenback.

### **E-Invoicing: FBR's digital leap for Pakistan**

The Federal Board of Revenue (FBR) in Pakistan has taken a significant step towards digitizing the economy by introducing a series of measures aimed at promoting electronic invoicing (e-invoicing).

### **Govt, SBP have taken right steps to improve key economic indicators: SCB**

KARACHI: Rehan Shaikh Chief Executive Officer (CEO) of Standard Chartered Bank Pakistan Limited has said the federal government and the central bank have taken right measures in a difficult period to improve the Pakistan's key economic indicators and with continued economic stability there will be more investment and lending opportunities for the banks.

### **SROs 1525 and 428 FBR wing delineates pricing rules for e-invoicing integration**

ISLAMABAD: The license holder company of the Federal Board of Revenue (FBR) Monday said that pricing is not standardized for all organizations/essential services seeking e-invoicing integration required under the FBR's SRO.1525 and SRO. 428.

### **Spot rate gains Rs200 per maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Monday increased the spot rate by Rs 200 per maund and closed it at Rs 17,800 per maund.

### **Govt to retire expensive power plants**

ISLAMABAD: The federal government has decided to retire expensive power plants to reduce electricity prices in the country.

### **Imported goods specified in Third Schedule : FBR empowered to fix value of supply**

ISLAMABAD: The Federal Board of Revenue (FBR) has been empowered to fix the value of supply in case of imported goods specified in the Third Schedule of the Sales Tax Act 1990 for payment of sales tax on basis of retail price.

## **DAWN NEWSPAPER**

### **Govt to cut returns to bring down power tariffs**

ISLAMABAD: With growing unease over unaffordable energy tariffs, the government is working on reducing the return on equity (ROE) for its plants and offering improved prices to attract additional investments in hydrocarbon exploration and development.

### **Family silver NBP, Exim Bank not to be sold**

ISLAMABAD: The Cabinet Committee on State-Owned Enterprises (CCoSOEs) has declared two banks “essential” entities, thus saving them from being privatised.

### **Search begins for new FBR chairman**

ISLAMABAD: The federal government has stepped up efforts to find the new head of the Federal Board of Revenue (FBR) as the incumbent is set to retire on Aug 15, Dawn learnt on Monday.

### **SECP enrolls 2,864 companies in July**

ISLAMABAD: The Securities and Exchange Commission of Pakistan registered 2,864 new companies in July, according to the data released by SECP on Monday.

## **THE NEWS INTERNATIONAL**

### **PM forms task force to digitalise tax collection**

ISLAMABAD: With the inclusion of a major general into yet another task force constituted on digitalisation of the FBR, Prime Minister Shehbaz Sharif has constituted a high-powered committee for end-to-end digitalisation of the tax collection process.

### **Textile value chain evades Rs236bn tax annually**

LAHORE: Tax evasion to the tune of Rs236 billion has been estimated annually by the textile value chain, spanning from ginning to retail levels.

### **CJP re-forms alternative dispute resolution committee, task force**

ISLAMABAD: Chief Justice of Pakistan (CJP) Justice Qazi Faez Isa and Chairman Law and Justice Commission of Pakistan has re-constituted the Alternative Dispute Resolution Committee (the ADR Committee) and Alternative Dispute Resolution Task Force (ADR Task Force).

### **Maritime minister to ink MoU with Maersk**

KARACHI: Federal Minister for Maritime Affairs Qaiser Ahmed Sheikh has said that he will leave for Denmark this month to sign a memorandum of understanding (MoU) with Maersk, a renowned European shipping giant, which intends to invest \$2 billion in Pakistan.

### **Sindh minister vows to address industry concerns**

KARACHI: Sindh’s Industries and Commerce Minister Jam Ikramullah Dharejo has pledged to address the grievances of local industries, particularly those related to exorbitant electricity bills.

## **TRIBUNE NEWSPAPER**

### **PM sets up hybrid tax task force**

ISLAMABAD: Prime Minister Shehbaz Sharif has constituted a hybrid civil-military task force aimed at broadening the tax base and digitising Pakistan's obsolete tax system after his two policy initiatives could not make any tangible progress despite engaging foreign-funded consultants.

### **Businesspersons slam increased taxes**

PESHAWAR: Sarhad Chamber of Commerce and Industry President Fuad Ishaq rejected imposition of fixed tax on traders and warned to protest if the government didn't withdraw unnecessary and unjust levies forthwith.

### **Govt defers NBP privatisation**

ISLAMABAD: The government, on Monday, deferred a decision on the privatisation of the National Bank of Pakistan (NBP) due to a legal obstacle. This move contradicts an earlier commitment made to the International Monetary Fund (IMF) to remove the special status of seven government-owned firms, including the NBP.

### **\$2b investment deal with Maersk on cards**

KARACHI: Federal Minister for Maritime Affairs Qaiser Ahmed Sheikh has announced that he will leave for Denmark this month to sign an MoU with Maersk, a renowned European shipping giant, which intends to invest \$2 billion.

### **Pakistan Germany to bolster ties**

### **Global firm to review IPP deals**

### **Affordable electricity top priority : Minister**

## **EXPRESS NEWSPAPER**

**Negative impact on stock market & Rupee value due to far east & country's situation**