

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
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DAWN NEWS PAPER

Gas sector circular debt crosses Rs532bn

KARACHI: The circular debt in the gas sector has grown to more than Rs532 billion as the twin Sui companies fail to make payments to their suppliers on account of poor cash flows.

Karachi businessmen urged to invest in Gwadar, CPEC projects

KARACHI: Senate Chairman Sadiq Sanjarani on Friday urged Karachi's business community to expand their activities by setting up industrial export units in Gwadar as well as other parts of Balochistan.

CAA allows Air Arabia to operate four flights a week

RAWALPINDI: The Pakis-tan Civil Aviation Authority (PCCA) has granted permission to Air Arabia of Abu Dhabi to operate four flights to and from Faisalabad and Multan in a week.

THE NEWS INTERNATIONAL

Make or break talks with Russia on PSGP from July 12

ISLAMABAD: In a new development, a 12-member Russian delegation, headed by A A Tolparov, Deputy Director of Department of Foreign Economic Cooperation and Fuel Markets Development, is coming on July 12 to Pakistan for having 'make or break' four-day talks on the country's most strategic project of Pakistan Stream Gas Pipeline (PSGP), which is also known as the North South Gas Pipeline.

Gas production down, oil output up in FY2021

KARACHI: Gas production was marginally down to 3.51 million metric cubic feet per day (mmcf) during the last fiscal year compared to 3.58 mmcf a year earlier while annual oil output increased 24 percent to 75,575 barrels per day, according to a brokerage report.

FBR chairman holds e-kachehri

KARACHI: Federal Board of Revenue (FBR) Chairman and Secretary Revenue Division, Asim Ahmad held e-kachehri on Friday to listen to the complaints and issues of taxpayers, a statement said.

'Work on 4 SEZs fast-tracked'

ISLAMABAD: Working on four special economic zones (SEZs) of nine envisaged under the China-Pakistan Economic Corridor (CPEC) has been fast-tracked, Asim Bajwa, chairman of CPEC Authority said.

Rupee recovers

KARACHI: The rupee recouped some losses to close marginally higher on Friday as dollar supplies outmatched the demand for US currency, with dealers expecting stabilisation in the days ahead.

Gold drops Rs600/tola

KARACHI: Gold rates in the local market dropped by Rs600 per tola on Friday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs109,100 per tola.

BUSINESS RECORDER

FBR unveils Export Facilitation Scheme-2021

ISLAMABAD: The Federal Board of Revenue (FBR) Friday issued Export Facilitation Scheme-2021 for all categories of exporters including manufacturers-cum-exporters and commercial exporters, merging all schemes into a single unified procedure.

NEDB established: Govt takes firm step towards export boost

ISLAMABAD: The Ministry of Commerce has notified the National Export Development Board (NEDB), which would provide strategic guidance to increase export competitiveness by continuously improving the enabling environment for exports and increasing firms' exports capabilities.

Govt-KE AA talks hit impasse over 'equity and fairness' clause

ISLAMABAD: Negotiations between Karachi Electric (KE) and Government of Pakistan (GoP) on Arbitration Agreement (AA) have reportedly hit an impasse on the 'equity and fairness' clause, one of the key conditions of power utility, well-informed sources told Business Recorder.

Azhar takes up service delivery issues with chairmen of Discos' boards

ISLAMABAD: Minister for Energy, Hammad Azhar Friday held a meeting with the chairmen of Board of Directors of Distribution Companies (Discos) and discussed different issues related to service delivery.

G20 finance chiefs back global tax deal

VENICE: Finance ministers representing the G20 large economies back a deal setting a global floor for corporate tax rates and will push to resolve outstanding issues on it by October, the latest draft of a joint communique said.

FY 2021: Oil production rises by 24pc

KARACHI: Pakistan domestic oil production has increased by 24 percent to 75,575 bpd during the fiscal year ended on June 30, (FY21). The last year's production was lower due to Covid-19 led lockdowns,

SECP registers 2,504 new cos in June

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) registered 2,504 new companies in June 2021, indicating a growth of 63 percent as compared to corresponding period last year.

SAARC Chamber hails Pak-Afghan transit trade accord extension

ISLAMABAD: SAARC Chamber of Commerce and Industry on Friday hailing Pak-Afghan transit trade accord extension for another six months said it was essential to facilitate uninterrupted flow of transit trade between the two brotherly neighbouring Muslim countries.

Shell, KE inaugurate electric vehicle charging station

KARACHI: Shell Pakistan Limited (SPL) and K-Electric (KE) today inaugurated the first 'Rapid Charger' station with a capacity of 50 kWh for electric vehicles at the Shell Askari-4 forecourt located at Rashid Minhas Road.

NCOC recommends banning air travel for unvaccinated

ISLAMABAD: The National Command and Operation Centre (NCOC) chief Asad Umar Friday said there are clear early signs of the fourth Covid-19 wave starting in Pakistan, due to poor compliance with standard operating procedures (SOPs) and the spread of 'delta' variant.

THE RUPEE: Bullish trend

KARACHI: On Friday, PKR broke its week long downward slide and moved up against USD in both inter-bank and open markets albeit by relatively a smaller margin in open market on last day of the week.

Firmness prevails on cotton market

KARACHI: The local cotton market on Friday remained stable and volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder the rate of cotton in Sindh is in between Rs 13250 to Rs 13350 per maund.

TRIBUNE NEWS PAPER

FBR holds tax concession for overseas Pakistanis

ISLAMABAD: It has been revealed that the Federal Board of Revenue (FBR) is not giving the facility of duty and tax credit on mobile phones and other imported items to the overseas Pakistanis holding Foreign Exchange Remittance Card.

Govt forms NEDB to boost exports

ISLAMABAD: The federal government has formed the National Export Development Board with Prime Minister Imran Khan its chairman, a notification issued by the Ministry of Commerce said on Friday.

More carmakers announce price reduction

KARACHI: After Pak Suzuki Motor Company and Indus Motor Company, KIA Lucky Motors, Honda Atlas Cars and Hyundai Nishat have also announced reduction in prices of their vehicles in order to pass on the benefit of tax withdrawal to consumers.

Govt weighs fresh curbs to stem 4th Covid wave

ISLAMABAD: The government is considering a slew of measures – including a possible air travel ban on unvaccinated people – in an effort to stem a steep rise in Covid-19 infections as officials confirmed the beginning of the fourth wave of the viral pandemic in the country.

Vaccination certificate a must for almost everything

EXPRESS NEWS PAPER

National Export Development Board formed under chairmanship of Prime Minister

ACD reduced on import of Large Vehicles and withdrawn on Small Vehicles, Duty on Shoes reduced and withdrawn on Polyester, Textile & Yarn – Notification issued

Distortion of Water supply, Industrialists to stop trade