

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

IMF for more cautious approach to structural reforms

ISLAMABAD: The Independent Evaluation Office (IEO) of the International Monetary Fund (IMF) stated that case studies highlight the need for more cautious assumptions on feasibility and growth payouts of structural reforms in Pakistan.

KE's BQPS-III project: Khusro reviews progress

KARACHI: Minister for Industries and Production Makhdom Khusro Bakhtyar on Thursday met with KE's Senior Management at the company's Bin Qasim Power Complex to review the progress on K-Electric's mega-project Bin Qasim Power Station 3 (BQPS-III), which will add 900MW to K-Electric's generation capacity and bolster the future of Karachi's growth.

DISCOs: Govt mulling changing regulation mechanism

LAHORE: In order to encourage competition, the federal government is mulling changing the pattern of the power distribution companies (DISCOs) from price regulation to incentive regulation, said sources from Pakistan Electric Power Company (PEPCO).

New SME policy to boost business growth: Khusro

KARACHI: Federal Minister for Industries and Production Makhdoom Khusro Bakhtiar Thursday said that steps were being taken on priority for expansion of the Small and Medium Enterprises (SME) sector and the new SME policy would give a boost to businesses for further growth.

New requirements to cause problems for Tier-1 retailers: expert

KARACHI: The requirements of paid-up capital and migration are the serious challenges that will hinder the implementation of vendors' licensing and integration of Tier-1 retailers under SRO 1063 issued by FBR on August 24, 2021; a tax expert said.

FBR issues draft of common bonded warehouse rules

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a new procedure for obtaining licenses of common bonded warehouses for the import of goods, primarily, meant for export by small and medium enterprises (SMEs) and indirect exporters.

Indian hackers behind attack on FBR website: Tarin

ISLAMABAD: Federal Minister for Finance Shaukat Tarin, on Thursday, said the Indian hackers had attacked the Federal Board of Revenue (FBR)'s website and similar kind of Indian attack also took place in 2019.

Trade with Afghanistan: FPCCI urges MoC to share ToRs

ISLAMABAD: The Federation of Pakistan Chamber of Commerce and Industry (FPCCI) has urged the Commerce Ministry to share the Terms of Reference (ToRs) on trade with Afghanistan.

Armed forces: MoMP, FCCI to develop database to discourage imports: Brig Kamran

FAISALABAD: Directorate of Indigenous Resources (Ministry of Military Production) is ready to collaborate with Faisalabad Chamber of Commerce & Industry (FCCI) to develop a comprehensive and readily available database of different products manufactured locally in order to discourage its imports by Pakistan armed forces,

Residential areas: SEPA to collect illegal industries' data

KARACHI: In view of the recent fire incident at a factory near a residential area in Korangi Karachi, the Sindh Environmental Protection Agency (SEPA) has decided to collect the data of illegal industrial and commercial activities in and around residential areas throughout the province to prevent such incidents in future.

Baqir praises SECP's role in promoting business

ISLAMABAD: Dr. Reza Baqir, Governor State Bank of Pakistan (SBP), said that the Securities and Exchange Commission of Pakistan (SECP) plays an important role in creating an enabling environment to promote business in the country.

'Geo-economics' policy: Pakistan attaches great importance to greater trade cooperation: Alvi

ISLAMABAD: President Dr Arif Alvi said that Pakistan attaches great importance to the promotion of trade, business, and commercial cooperation with friendly countries under its new "geo-economics" policy.

New hydrocarbon discovery in Sindh

KARACHI: Pakistan Petroleum Limited (PPL) has announced hydrocarbon discovery from exploratory well, Jugan-1, in the Latif Block which is situated in the province of Sindh.

Nadra launches contactless biometric verification services for banking

ISLAMABAD: Capitalizing on technical advancements, and as per the request of SBP, NADRA has launched latest contactless biometric verification services for the banking and payments industry, making Pakistan one of the first countries in the world to implement this Technology at National Level.

Forex reserves fall by \$125m

KARACHI: The total liquid foreign exchange reserves held by the country declined by \$125 million during last week.

THE RUPEE: Fails to sustain recovery

KARACHI: On Thursday, PKR went down losing part of the value regained on Wednesday against major currencies. It went below 168 against USD and reached 199 against Euro in open market.

No respite in falling trend on cotton market

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Thursday decreased the spot rate by Rs 200 per maund and closed it at Rs 13500 per maund.

DAWN NEWS PAPER

Ogra rejects SNGPL's claim

LAHORE: The Oil and Gas Regulatory Authority (Ogra) has reprimanded the Sui Northern Gas Pipelines Limited (SNGPL) for claiming millions of rupees in the head of "others" (miscellaneous), including Rs200 million sought on the basis of gas blown off due to sabotage activities.

Addition of 900MW a gift for Karachiites: Khusro

KARACHI: Industries and Production Minister Makhdum Khusro Bakhtiar has said that addition of 900MW in power generation capacity for Karachi is a gift for people and the industries.

Reconstitution of KWSB board, reforms discussed

KARACHI: An important meeting was held under the chairmanship of Sindh Local Government Minister Syed Nasir Hussain Shah regarding reforms in Karachi Water and Sewerage Board (KWSB) and reconstitution of its board, says a press release.

RESERVES FALL

KARACHI: The State Bank of Pakistan's foreign exchange reserves decreased by \$123 million to \$20.022 billion during the week ended on Sept 3 due to external debt repayments, the central bank announced on Monday.

No extension in return filing date: FBR

ISLAMABAD: The Federal Board of Revenue (FBR) on Thursday said there would be no extension in return filing date after Sept 30.

THE NEWS INTERNATIONAL

PIBT plans to invest \$70mln in additional cargo handling

KARACHI: Pakistan International Bulk Terminal (PIBT) on Thursday announced plans to increase its cargo handling by four to five million tonnes in the next three years with an investment of around \$70 million.

Textile exports continue to surge during current fiscal year

ISLAMABAD: The textile sector continues to show buoyant growth as exports of textile products stood at a whopping \$1.47 billion in August with an increase of 46 percent as compared to \$1.01 billion exports in August 2020-21.

Misuse of tax laws: FTO directs FBR to re-evaluate 103 tax credit cases

ISLAMABAD: The Federal Tax Ombudsman has directed the Federal Board of Revenue to re-evaluate the record of 103 tax credit cases from 2014 to 2021 after the Tax Ombudsman detected systematic maladministration and gross misuse of tax credit regime.

Forex reserves fall to \$27.102 billion

KARACHI: Pakistan's foreign exchange reserves declined by \$125 million or 0.45 percent in the week that ended September 3, the State Bank of Pakistan (SBP) reported on Thursday.

Rupee gives up gains

KARACHI: The rupee lost the previous session's gains on Thursday hurt by dollar buying from importers to make payments, with dealers expecting the local unit to stay range-bound in days ahead.

Gold increases Rs500/tola

KARACHI: Gold rates in the local market increased by Rs500 per tola on Thursday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved up to Rs112,000 per tola.

TRIBUNE NEWS PAPER

FTO directs FBR to review 103 tax credit claims

ISLAMABAD: The Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to re-examine 103 tax credit cases from 2014 to 2021 in light of Section 65D of the Income Tax Ordinance 2001 and process the pending 281 tax credit claims.

Reconstituted KWSB to have IT experts, KCCL, civil society members

KARACHI: The Sindh government will reconstitute the Karachi Water and Sewerage Board (KWSB) to include the mayor, water experts, legal experts, IT professionals and a member of the Karachi Chamber of Commerce and Industry (KCCI) besides representation from the education experts and field experts, it emerged on Thursday.

SBP reserves fall \$123m to \$20b

KARACHI: The foreign exchange reserves held by the central bank fell 0.61% on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Thursday.

New island emerges of Kund Malir coast

EXPRESS NEWS PAPER

Sindh Govt allowed to open Markets also on Fridays

After several days Stock Market entered in positive zone, Dollar rate increased again

Export Facilitation Scheme will prove a milestone. Amir Tahim

K-Electric explained on collection of various surcharges

More resources of National Gas discovered in Sindh