

Towel Manufacturers' Association of Pakistan

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

Making Karachi loadshedding-free city

ISLAMABAD: The Power Division (PD) has sought nod of National Electric Power Regulatory Authority (Nepra) on the proposed Inter-Connection Agreement (IA) between NTDC and KE, to achieve the dream of making Karachi, the country's business hub, a load-shedding free city by 2023, sources in Nepra told Business Recorder.

FBR asked to resolve 4pc WHT issue of IPPs

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has directed Federal Board of Revenue (FBR) to resolve four per cent withholding tax (WHT) regarding the 1994 policy of Independent Power Producers (IPPs) within one month, well-informed sources told Business Recorder.

Sales Tax Act, 1990: Compulsory registration of lawyers misuse of law: FTO

ISLAMABAD: Federal Tax Ombudsman (FTO) has declared that the compulsory registration of a professional lawyer under the Sales Tax Act, 1990 by the Federal Board of Revenue (FBR) was based on wrong application of law, reflecting maladministration under FTO Ordinance.

Taxpayers express satisfaction over ATIR order

ISLAMABAD: Taxpayers have expressed satisfaction over the orders of Appellate Tribunal Inland Revenue (ATIR) that is adjudicating legal issues on merits without being influenced by the exaggerated tax demand raised by the Federal Board of Revenue's (FBR) field formations.

Gas transmission network being reinforced

ISLAMABAD: The two state-owned companies, Sui Northern Gas Pipelines Limited (SNGPL) and Sui Southern Gas Company (SSGC) would lay around 18,731-kilometer (km) pipelines in their respective areas to strengthen their network transmission and distribution networks during the current fiscal year.

PKR ends on positive note

KARACHI: PKR started last week in the negative but took a breather mid week and ended on a positive note against USD in both interbank and open markets with significantly higher gains in open market than in interbank market.

Import of cotton yarn: PHMA urges govt to abolish customs duty, RD

LAHORE: The Pakistan Hosiery Manufacturers & Exporters Association (PHMA) on Sunday asked the government to abolish custom duty and regulatory duty on import of cotton yarn, besides allowing its arrival from all land routes including India, as cotton yarn is the major raw material of the value-added knitwear export industry.

'IPM model has restored cotton farmers' confidence'

MULTAN: Secretary Agriculture South Punjab Saqib Ali Ateel said that farmers confidence in Integrated Pests Management (IPM) improved remarkably as it helped achieving handsome production despite very low cost on inputs.

Weekly Cotton Review: Cotton market experiences fluctuations

KARACHI: Unprecedented fluctuation was observed in the local market under the influence of New York Cotton where the fluctuation of 5-6 American cents per pound was witnessed. During the whole week the fluctuations of Rs 500 to Rs 600 per maund was witnessed in the local cotton market.

DAWN NEWS PAPER

ADB okays technical assistance for Pakistan

ISLAMABAD: The Asian Development Bank (ADB) has approved technical assistance to Pakistan for reforming state-owned enterprises and supporting the government in high priority areas included in the draft SOE (Governance and Operations) Bill, 2021, and the new SOE Ownership and Management Policy currently being developed.

The petroleum price challenge

Pakistan's oil consumption is gradually getting back to normal pre-Covid lockdown levels as economic activities regain momentum and international prices are again rising amid supply limits maintained by oil-exporting countries and other supply chain problems.

THE NEWS INTERNATIONAL

Petrol, diesel prices may go up by Rs7-10 per litre

ISLAMABAD: Another possible blow to the masses is on the cards as the price of motor gasoline (petrol) is likely to be increased by Rs7 per litre and high speed diesel (HSD) by Rs10 per litre from October 16.

Pak-IMF talks in Washington this week

ISLAMABAD: Pakistan and the IMF are scheduled to kick-start face-to-face policy level talks this week in Washington, DC, from October 13 to 15 for clubbing two reviews under the Extended Fund Facility and approving \$1 billion.

TRIBUNE NEWS PAPER

Recurring balance of payments problem

KARACHI: The balance of payments problem is the Achilles heel of Pakistan's economy. Whenever the economy is about to take off, the arrow of rising imports pierces our heels and then our journey is brought to an abrupt end. It is not only growth that is hampered by the balance of payments problem, it also feeds into the spiral of inflation.

Extracting vs attracting taxes

ISLAMABAD: In classical economic literature, it is believed that revenue should be a byproduct of fiscal policy. In Pakistan, it is rather the opposite and appears that fiscal policy, and even monetary policy, is a byproduct of revenue collection.

EXPRESS NEWS PAPER

Vehicles carrying export goods have reached Turkey, Azerbaijan from Karachi