

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 11TH SEPTEMBER, 2021

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BUSINESS RECORDER

PM says there's need to check wide import-export gap

ISLAMABAD: Prime Minister Imran Khan has directed the Commerce Division to submit the Strategic Export Framework for approval in the next two weeks as there is an urgent need of taking immediate measures to lessen the gap between imports and exports.

Assets Declaration Ord: Taxpayers making payment to get one-time opportunity: FBR

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to grant one-time opportunity to taxpayers who paid their tax within the due date, ie, July 3rd, 2019 under the Assets Declaration Ordinance-2019 but could not file their declarations due to any reason.

Country likely to face another gas crisis

ISLAMABAD: The country is on track to face another gas crisis from 13-16 September, 2021 due to re-deployment of Floating Storage and Regasification Unit (FSRU) Exquisite after dry dock.

Nepra allows Rs1.38 hike in tariffs for July

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) has increased power tariffs of Distribution Companies (Discos) by Rs 1.38 per unit for July 2021 under monthly fuel price adjustment mechanism.

New 'industrial park' to be built in Karachi: Khusro

KARACHI: Minister for Industries and Production Khusro Bakhtiar said the government is working on establishing a new industrial park in Karachi on 1500 acres of land.

NIFT launches Pakistan's interoperable e-Payment Gateway 'NIFT ePay'

KARACHI: National Institutional Facilitation Technologies (NIFT) in collaboration with its business and technology partner TPS Worldwide announces the launch of "NIFT ePay", Pakistan's all-inclusive and agnostic payment gateway which provides business solutions beyond payments.

Workers' remittances continue to post strong growth

KARACHI: Workers' remittances continued strong growth and rose by 27 percent during the second month of this fiscal year (FY22) due to proactive policy measures by the government and the State Bank of Pakistan (SBP).

THE RUPEE: Continues fall against USD

KARACHI: On Friday, PKR continued to go down against USD in both interbank and open markets while also losing value against Euro in open market. It however went up slightly against AED and SR in open market.

Gold prices up

KARACHI: Gold prices on Friday showed some more gains on the local market, traders said. It grew by Rs 400 to Rs 112,400 per tola on the domestic market.

Spot rate loses more Rs300 amid hectic trading

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Friday decreased the spot rate by Rs 300 per maund and closed it at Rs 13200 per maund.

DAWN NEWS PAPER

Relaxation in filing of declarations under amnesty scheme allowed

ISLAMABAD: In what appears to be a major relief, the Federal Board of Revenue (FBR) has allowed those people to file their declarations who have paid their tax on whitening of assets under the 2019 tax amnesty scheme for the construction industry.

No gas for industry, CNG and cement sectors from 13th to 15th

LAHORE: Gas supply to the general industry and its captive power (non-export), compressed natural gas (CNG) and cement sectors will remain suspended for three days in Punjab, Khyber Pakhtunkhwa and other areas due to re-deployment of the Floating Storage and Re-gasification Unit (FSRU) at the Karachi port.

CCoE to discuss refining policy, cheap power tariff on Sept 13

ISLAMABAD: A meeting of the Cabinet Committee on Energy (CCoE) has been called on Monday to consider approval of the oil refining policy 2021,

Big businesses seek relief on inter-corporate dividends

KARACHI: Big businesses have demanded that the government restore the relief on inter-corporate dividends for business groups to protect them from “multiple taxation”.

‘E-commerce allows SMEs to boost exports’

ISLAMABAD: E-commerce provides opportunities to small and medium enterprises (SMEs) to boost exports if linked with the right ecosystem and policy environment to trade internationally through digital platforms.

Remittances see 10pc increase in 2MFY22

KARACHI: The country received \$5.364 billion during the first two months of the fiscal year 2021-22 (2MFY22), showing growth of 10.4 per cent compared to the same period in FY21 when inflows were \$4.859bn, data shared by the State Bank of Pakistan (SBP) showed on Friday.

Dollar hits 13-month high at Rs168.02

KARACHI: The dollar kept appreciating against the weakening rupee and reached closed to the record high as it was traded at Rs168.02 on Friday.

SBP package to benefit influential builders only: report

- Policy objective to generate affordable housing units won't be met
- Research firm raises questions on bank's regulatory role in housing, construction sector

THE NEWS INTERNATIONAL

Fuel Cost Adjustment: Power consumers to pay additional Rs1.37 per unit for July bills

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has allowed distribution companies to collect an additional Rs1.37 per unit from power consumers for the month of July 2021 in an account of Fuel Cost Adjustment.

Probe into overbilling of power consumers launched

ISLAMABAD: A probe has been launched into the overbilling of electricity consumers by various distribution companies across Pakistan, after the matter was highlighted via an investigative report by Geo TV.

Shutdown of Engro LNG terminal: Country to face gas crisis from 13th

ISLAMABAD: In a new development, the shutdown of Engro LNG terminal is going to take place on September 14-15, while the ramp down of gas flow from the new FSRU Sequoia will start on September 13.

\$30 bn increase possible in Pak exports, PM told

ISLAMABAD: Prime Minister Imran Khan was told on Friday that a total increase of \$30 billion was possible in the current volume of country's exports.

Big retailers refuse to buy new sales tax deduction rules

LAHORE: Big retailers on Friday rang alarms over Federal Board of Revenue's (FBR) new directives that bind sellers to deduct sales tax on the original price of an item even sold at a discount under a promotion scheme.

FBR grants relaxation in filing of declarations

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to grant one-time opportunity to the taxpayers who paid their tax under the Assets Declaration Ordinance 2019 but somehow could not file their declarations.

UAE lifts entry ban on fully vaccinated residents

DUBAI: The United Arab Emirates on Friday said residents who have been fully vaccinated with a shot approved by the World Health Organisation could return as of September 12 from a list of previously suspended countries.

Rupee falls to 168/dollar

KARACHI: Increased payments for imports, fears of the widening current account deficit and non-intervention from the central bank forced the rupee to end near a record low on Friday, dealers said, with downward pressure likely to continue.

Gold rates rise Rs400/tola

KARACHI: Gold rates in the local market increased by Rs400 per tola on Friday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs112,400 per tola. Similarly, the 10-gram gold price was raised by Rs343 to Rs96,365.

TRIBUNE NEWS PAPER

NEPRA allows Rs1.37 tariff hike

ISLAMABAD: The National Electric Power Regulatory Authority (Neptra) on Friday increased power tariff by Rs1.3771 per kilowatt-hour (kWh) on account of fuel cost adjustment (FCA) for July 2021.

Country receives \$2.7b in remittances

KARACHI: The strong uptrend in remittances received by Pakistan persisted in August 2021 as well as inflows grew at the fastest pace in a decade at 26.8% year-on-year and reached \$2.66 billion.

Karachi key to achieving high economic growth

KARACHI: Federal Minister for Industries and Production Makhdoom Khusro Bakhtiar has said it is a must for all the governments and its policymakers to pay full attention to the city of Karachi to achieve a sustainable high economic growth of 6-7% per annum.

UK investors want to set up units in SEZ

FAISALABAD: British investors intend to establish hi-tech business units in the M3 Industrial City, said UK Representative to Punjab Alex Ballinger.

UAE lifts entry ban on vaccinated residents from Pakistan, other countries

DUBAI: The United Arab Emirates said on Friday residents who had been fully vaccinated with a shot approved by the World Health Organisation could return as of September 12 from a list of previously suspended countries.

PM stresses need to bridge trade gap

EXPRESS NEWS PAPER

Concession decided on consumption of Electricity during winter

Dollar reached highest level at Inter-Bank Market, Stock lights up continues

Online currency declaration module introduced for International travelers

Power companies robbing people by manipulation in law. Imtiaz Shaikh