

## Towel Manufacturers' Association of Pakistan

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

#### **Power consumers: Govt mulls over Rs2.71 per unit projected FPA**

ISLAMABAD: The federal government is considering imposing projected Fuel Price Adjustment (FPA) of Rs 2.71 per unit on consumers on permanent basis, to be adjusted at the end of each fiscal year after calculating actual financial impact of fuel.

#### **Big increase in POL products' prices expected**

ISLAMABAD: The federal government may increase the prices of petroleum products by up to Rs 12.33 per litre owing to global hike in crude oil prices and inclusion of petroleum levy (PL) and general sales tax (GST) with effect from February 16, market sources said.

#### **Energy sector: \$3bn Korean investment in jeopardy: BoI**

ISLAMABAD: The Board of Investment (BoI) has said an investment of \$ 3 billion by Korean companies in energy sector is in jeopardy as their under-process projects are not being treated fairly, well-informed sources told Business Recorder.

#### **EFP censures 'unfair' notices, 'coercive' means of EOBI**

Employers' Federation of Pakistan (EFP) and Employees Old-age Benefits Institution (EOBI) are at loggerheads over the issue of serving notices to companies for the payment of arrears, and collection of contributions, in the wake of Sindh High Court's judgement of December 3, 2021.

#### **SESSI asked to halt multiple audits, allow adjustment of contributions**

KARACHI: Secretary Labour & Human Resources Department Sindh Laeeq Ahmed has directed the Commissioner SESSI to immediately halt multiple audits in a year and allow adjustment of Sindh Employees Social Security Institution (SESSI) contributions paid @ 25,000/- minimum wage and the other contribution made @ 17,500/- without any penalties.

#### **Commissioner PESSI meets APTMA's delegation**

LAHORE: Commissioner Punjab Employees Social Security Institution (PESSI) Dr Syed Bilal Haider has assured the All Pakistan Textile Mills Association of extending all support and facilitation to the workers and their employees.

#### **CPEC: BoI, NDRC ink agreement on industrial cooperation**

KARACHI: The Board of Investment (BOI), Pakistan, and the National Development and Reform Commission (NDRC), China, have signed the much-anticipated Framework Agreement on Industrial Cooperation under the CPEC on Friday.

#### **MoC begins to fine-tune agenda ahead of Pak-US meeting on TIFA**

ISLAMABAD: Ministry of Commerce (MoC) has started consultations with other line ministries to finalize agenda for an inter-sessional meeting with the United States (U.S) on Trade and Investment Framework Agreement (TIFA), scheduled on March 7-9, 2022, well informed sources in Board of Investment (BoI) told Business Recorder.

## **Pakistani envoy says his country wants to enhance economic, trade ties with US**

ISLAMABAD: Masood Khan, Pakistan's Ambassador-designate to the United States has said Pakistan wants to enhance economic, investment and trade ties with the United States and he will try his best to push the bilateral relations to new heights.

## **Market fires in Karachi: BMG, KCCI chiefs meet affected shopkeepers, vow support, cooperation**

KARACHI: Chairman BMG Zubair Motiwala and President Karachi Chamber of Commerce and Industry (KCCI) Muhammad Idrees, while assuring full support and cooperation to shopkeepers of the fire-hit Cooperative Market and Victoria Building, vowed to make all-out efforts till all the shopkeepers of both markets receive compensations exactly as per losses suffered by them.

## **'Slow down' in IRIS perturbs KCCI**

KARACHI: Karachi Chamber of Commerce and Industry (KCCI) has expressed concerns over slowdown in FBR's IRIS system, creating difficulties for taxpayers to e-file their monthly tax returns.

## **Retailers, vendors benefiting from POS system?**

ISLAMABAD: The sales tax law on point of sale (POS) system of the Federal Board of Revenue (FBR) should provide for clear performance bases parameters penalisation, blacklisting or cancellation POS Integrator/ vendor license.

## **Subsidy scheme for Tier-1 housing finance: Markup rates revised downwards**

KARACHI: The State Bank of Pakistan (SBP) has revised the consumer pricing (markup rates) for the Tier-1 of the federal government's mark-up subsidy scheme for housing finance.

## **Cabinet likely to approve 'Personal Data Protection Bill' today**

ISLAMABAD: The federal cabinet scheduled for Tuesday (today) is likely to approve the "Personal Data Protection Bill", proposing up to Rs 25 million fine for those who processes or cause to be processed, disseminates or discloses personal data in violation of any of the provisions of the proposed legislation, it is learnt.

## **SRD and terrestrial IoT services: PTA unveils regulatory framework**

ISLAMABAD: The Pakistan Telecommunication Authority (PTA) has issued "regulatory framework for Short Range Devices (SRD) and terrestrial Internet of Things (IoT) services."

## **THE RUPEE: PKR declines on Russia-Ukraine tensions**

KARACHI: The ongoing Russia-Ukraine escalation dented market sentiment, as Pakistan's rupee recorded a significant drop of 0.43% against the US dollar in the inter-bank market on Monday.

## **Firm trend on cotton market**

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. The Spot rate remained unchanged. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **Major hike in petroleum prices likely today**

ISLAMABAD: Prices of all key petroleum products are estimated to go up by Rs6-12 on Tuesday (today) for the next 14 days, mainly because of higher international oil prices and application of additional petroleum levy.

### **Pakistan, Iran form joint working group on border issues**

ISLAMABAD: Pakistan and Iran established a joint working group of their interior ministries on Monday to deal with border-related matters. The group was set up during a daylong visit of Iranian Interior Minister Ahmad Vahidi.

### **Penalisation of paying power consumers opposed**

ISLAMABAD: Power companies' policy of disconnecting supply to entire localities in high-loss areas is in violation of the basic human rights since regular bill-paying consumers cannot be treated on the same grounds as non-payers and thieves, the Ministry of Law and Justice told a Senate panel on Monday.

### **NA panel defers key bills under IMF programme**

ISLAMABAD: The National Assembly's Standing Committee on Finance on Monday did not approve four key government bills, including those on fiscal responsibility and debt limitation and management of state-owned enterprises, required under the ongoing programme of the International Monetary Fund (IMF).

### **OICCI calls for refund claims' settlement**

KARACHI: The Over-seas Investors Chamber of Commerce and Industry (OICCI) has asked Federal Board of Revenue (FBR) Chairman Dr Muhammad Ashfaq Ahmed to settle the "legitimate claims" of its member companies.

### **CNG stations in Karachi reopen with a Rs10-15 shock**

KARACHI: CNG dealers reopened their business on Monday after a gap of two and a half months, raising prices by Rs10-15 per kg. The increase came despite suppressed demand for gas, as most people and public transport owners have shifted away from CNG to petrol or diesel.

### **Sindh being provided 15pc less gas to accommodate other provinces, SHC told**

KARACHI: The Sindh High Court on Monday summoned the federal petroleum secretary for March 14 after it was informed that supply of natural gas to Sindh was being curtailed.

## **THE NEWS INTERNATIONAL**

### **Circular debt plan: Average power tariff to go up by Rs4 per unit from July 1**

ISLAMABAD: The revised Circular Debt Management Plan (CDMP), approved by the government, shows that the average consumer power tariff will go up approximately by Rs4 per unit with effect from July 1, 2022.

### **Gas loss rates restored to pre-Aug 2020 levels**

KARACHI: The government has reinstated the rates of Unaccounted for Gas (UFG) losses on the distribution of RLNG (Regasified Liquid Natural Gas) to pre-August 2020 levels, which analysts said would help reduce buildup of circular debt in the days to come.

### **SESSI ordered to halt multiple labour audits**

KARACHI: Secretary Labour and HR Department Sindh Laeeq Ahmed on Monday directed Sindh Employees Social Security Institution (SESSI) commissioner to immediately halt multiple labour audits of industries in a year.

### **SOEs, fiscal responsibility bills approval deferred**

ISLAMABAD: Government has deferred the approval for the State-Owned Enterprises (SOEs) Bill and Fiscal Responsibility and Debt Limitation Amendment Bill 2021, which were dubbed International Monetary Fund (IMF) diktats by the opposition.

### **[PCAA defends Air Arabia's entering local market but experts dissent](#)**

KARACHI: Pakistan Civil Aviation Authority (PCCA) has championed allowing Air Arabia to set up Fly Jinnah, an airline, in collaboration with Pakistan's Lakson Group, while local stakeholders disputed the move as being against the core interests of domestic aviation industry on top of being controversial, The News has learnt.

### **[Minister discusses road, digital connectivity with German delegates](#)**

ISLAMABAD: Federal Minister for Economic Affairs Omar Ayub Khan discussed road and digital connectivity with a German delegation on Monday and reiterated government's resolve to support investors.

### **[Rupee weakens](#)**

KARACHI: The rupee posted losses against the dollar on Monday amid increased demand for the greenback for import payments, dealers said. In the interbank market, the local unit closed at 175.47 to the dollar, 76 paisas or 0.43 percent down from the previous close of 174.71.

### **[TRIBUNE NEWS PAPER](#)**

#### **[FBR starts taxing offshore firms](#)**

ISLAMABAD: For the first time, the government has started taxing the income of offshore companies owned by Pakistanis, beginning the journey towards collecting taxes from the wealthiest families that route their local income through foreign channels to avoid paying taxes.

#### **[KEPZ investors urge government to withdraw general sales tax](#)**

KARACHI: Businessmen have urged the government to withdraw the general sales tax (GST) imposed on the industries in Karachi Export Processing Zone (KEPZ).

#### **[Businessmen keen to hold meetings with Afghan delegation](#)**

ISLAMABAD: The boom in regional trade is largely dependent on relaxation of trade relations with Afghanistan, said Islamabad Chamber of Commerce and Industry (ICCI) President Muhammad Shakeel Munir.

#### **[Domestic fuel prices to rise amid Russia-Ukraine crisis](#)**

ISLAMABAD: Pakistanis may see another surge in fuel prices following fluctuations in global crude oil prices over the Russia-Ukraine crisis.

#### **[Govt relaxes housing finance rules](#)**

KARACHI: A vulnerable section of society, belonging to the low-income group, will be able to own a house after the government cut the cost of housing finance, increased subsidy and enhanced the debt repayment period under the low-cost housing schemes.

#### **[K-Electric issued show cause notice](#)**

### **[EXPRESS NEWS PAPER](#)**

#### **[Started collecting tax from Pakistani citizen's offshore companies](#)**

#### **[Petrol expected to expensive Rs8.5 per liter. PM to decide](#)**

#### **[Stock market: lost 72 billion, dollar again strengthen against rupee](#)**

#### **[KCCI express distress due to malfunction in IRIS](#)**