

Towel Manufacturers' Association of Pakistan

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

Third-party tax audit procedure nearly finalised

ISLAMABAD: Taxpayers, including the corporate sector, may directly receive audit notices from the third party auditors including chartered accountant firms for detailed scrutiny of the tax affairs of registered persons to be selected for audit.

Two RLNG-fired plants: Debt re-capitalization, refinancing likely thru local banks

ISLAMABAD: The Cabinet Committee on Privatisation (CCoP) is likely to approve the scheme of debt re-capitalization and refinancing of two RLNG-fired plants through local banks amounting to Rs 110 billion before sale of equity in its forthcoming meeting, well informed in Power Division told Business Recorder.

SEP losing interest in KE?

ISLAMABAD: The Chinese company, M/s Shanghai Electric Power (SEP), is reportedly now slightly hesitant in showing enthusiasm in acquiring 66.40 per cent stakes of M/s Abraaj Capital in Karachi Electric Limited (KEL) due to lacklustre attitude of different Ministries/organizations of government.

Nepra accused of meddling in PPIB affairs

ISLAMABAD: Private Power & Infrastructure Board (PPIB) has accused National Electric Power Regulatory Authority (Nepra) of interfering into its domain in violation of rules of Competitive Trading Bilateral Contract Market (CTBCM).

SSGC refutes reports

ISLAMABAD: Sui Southern Gas Company Limited (SSGC) on Sunday refuted reports circulating on social media that it has issued a schedule for the provision of gas amid an expected shortage in Pakistan in the winter months.

70 years of diplomatic, trade relationship

KARACHI: Ambassador of Thailand in Pakistan, Chakkrid Krachaiwong said due to Covid pandemic the bilateral trade between Pakistan and Thailand had reduced, however the volumes are anticipated to cross \$1.6 billion this fiscal year.

All imports of Afghanistan: SAARC chamber hails decision to abolish tax

ISLAMABAD: SAARC Chamber of Commerce and Industry Sunday expressed its gratitude to Pakistan for abolishing tax on all imports of war torn Afghanistan and providing sufficient amount of food besides setting up fund to provide solace to grief stricken Afghans.

Workers' remittances cross \$10bn mark in 4 months

Karachi: Inflows of workers' remittances have crossed \$10 billion mark during the first four months of this fiscal year (FY22).

Tarin sees 'speculation' behind PKR slide

Karachi: Advisor to the Prime Minister on Finance and Revenue Shaukat Fayyaz Tarin performed the groundbreaking of Naya Nazimabad Hospital here on Sunday.

PKR under pressure

KARACHI: Pakistan rupee remained under pressure during last week primarily due to uncertainty around IMF Extended Fund Facility (EFF) negotiations; touching historic lows of 178 in open market and 175.83 in interbank market against USD.

Weekly Cotton Review: Spot rate rises by Rs400 per maund

KARACHI: The rate of cotton remained stable. The spot rate was increased by Rs400 per maund. There is a lack of availability of quality cotton. Due to increase in the rate of US dollar and price of cotton internationally, mill owners are actively engaged in buying.

DAWN NEWS PAPER

Call for ensuring execution of gas transportation deal

ISLAMABAD: The Ministry of Energy has asked the Oil and Gas Regulatory Authority (Ogra), gas utilities and the sponsors of two upcoming LNG terminals to proceed with the execution of a gas transportation agreement (GTA), but a lower allocation of firm pipeline capacity has worried investors.

Speculation blamed for volatility in forex market

KARACHI: Adviser to the Prime Minister on Finance and Revenue Shaukat Tarin has said that satta or speculation has "definitely" played a role in the recent volatility in the foreign exchange market.

THE NEWS INTERNATIONAL

People fed up with inflation: Our purchasing power is lower than world's, says Tarin

KARACHI: Prime Minister's Adviser on Finance Shaukat Tarin on Sunday said the government would give the nation "good news" about the stalled \$6 billion International Monetary Fund (IMF) programme "soon", reports Geo News.

Domestic consumers to be provided gas for cooking, says gas utility

LAHORE: The Sui Northern Gas Pipelines Ltd (SNGPL) made it clear on Sunday that the domestic consumers would be provided natural gas for cooking purposes.

Remittances rise 11.9pc to \$10.6 bn in July-October FY2022

KARACHI: Remittances from Pakistani workers employed abroad increased 11.9 percent to \$10.6 billion in the first four months of the current fiscal year, the central bank has said.

TRIBUNE NEWS PAPER

EU wants Islamabad to do more for GSP Plus windfall

ISLAMABAD: With the adoption of two resolutions to reconsider Pakistan's duty-free market access, the European Parliament has signaled that the facility is linked with "rapid implementation" of international commitments on human rights, European Parliament Vice President Heidi Hautala said.

EXPRESS NEWS PAPER

GPS Plus status depends on Human Rights implementation in Pakistan. European Union

If oil get expensive in world then we will also do, Agreement with IMF will be done in few days

Traders will protest sit-in against FBR in front of PM Secretariat