

Towel Manufacturers' Association of Pakistan

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

Gov't powers in relation to SBP explained

ISLAMABAD: Minister for Energy Hammad Azhar on Saturday said that PTI led government has introduced basic reforms in various sectors, including energy, during last three years. Addressing a press conference here, he said that these reforms would continue over the next five years.

President approves 'mini-budget'

ISLAMABAD: President Dr Arif Alvi on Saturday approved the Finance (Supplementary) Bill, 2021, or 'mini-budget', which was passed by the National Assembly on January 13.

Finance (Supplementary) Act, 2022 enforced

ISLAMABAD: The government has enforced the Finance (Supplementary) Act, 2022 to withdraw sales tax exemptions to the tune of Rs 343 billion from January 16, 2022.

POL products' prices surge

ISLAMABAD: Federal government on Saturday raised partially the ex-depot prices of petroleum products up to Rs 3.33 per litre with effect from January 16.

Fraudulent retailers: FBR chief hints at shutting down businesses

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Dr Muhammad Ashfaq Ahmed said Saturday that the FBR will close businesses and retail outlets of the fraudulent retailers, who are collecting sales tax from consumers, but not depositing the same in the national kitty.

Grid interconnections: KE urges NTDC to resolve cross-trip issue

ISLAMABAD: Karachi Electric (KE) has proposed National Transmission and Despatch Company (NTDC) to constitute a committee to resolve the controversy on cross-trip on 500/220 KV (NKI) grid interconnections, which resulted in less drawl of 100MW of electricity from the national grid.

NK industrialists asked to compile employee data

KARACHI: Industrialists in North Karachi Industrial Area have been asked by DIG Police Nasir Aftab to compile records of their employees and security guards in order to make the industrial area crime-free.

APTMA vs MoE: cutting thru the noise

The rift between the textile industry (particularly APTMA – All Pakistan Textile Mills Association) and government (mainly, ministry of energy) is fast unraveling. Both sides have engaged in mudslinging. Energy ministry claims that APTMA is attempting to blackmail, and is in fact itself at fault. One must wonder why the industry had not raised concerns prior to 15th December 2021.

FBR, Ogra, Irsa: LCCI advocates private sector's representation

LAHORE: The Lahore Chamber of Commerce & Industry has urged the government to ensure adequate representation of private sector in all important bodies whether it is the FBR, OGRA, Indus River System Authority (IRSA) or the exports promotion related divisions.

Letter to Centre: Sindh demands due share of gas

KARACHI: The Sindh government on Saturday wrote a letter to Federal Minister Hammad Azhar, expressing its anger over what it called the 'injustice' in the matter of supplying gas to the province, reminding him that the constitution provides the first right to the province which is producing the very resource.

Finance (suppl) bill should be revisited: KCCL, BMG

KARACHI: According to the Karachi Chamber of Commerce and Industry and the Leadership of Businessmen Group, the Supplementary Finance Bill 2021-22 should be reexamined and should not be implemented without the involvement of the primary stakeholders.

Kamyab Jawan Programme: Rs50bn loans to be disbursed this year: Farrukh

ISLAMABAD: The federal government has set Rs 50 billion target of disbursing loans under Kamyab Jawan Programme this year to promote entrepreneurship among youth and create job opportunities in the country.

Trading volume remains satisfactory

LAHORE: The spot rate remained unchanged. The market remained steady on Saturday and the trading volume remained satisfactory. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Sindh ready to take control of SSGC for better gas distribution, centre told

KARACHI: The Sindh government on Friday told the federal government that it was ready to take control of the Sui Southern Gas Company (SSGC) immediately as the company had failed to manage gas distribution in the country.

Only one-fifth of Rs22tr retail sales come under tax authorities reach: FBR chief

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Ashfaq Ahmed said on Saturday that only 3,000 big retailers have integrated with the tax machinery's online system, while the total sales of retailers are as high as Rs22 trillion.

Nine listings on PSX generate Rs31bn in 2021

KARACHI: As many as nine listings on the Pakistan Stock Exchange (PSX) generated a total of Rs30.92 billion in 2021, data obtained from the Securities and Exchange Commission of Pakistan showed.

PTA to be approached for blocking crypto portals

KARACHI: Federal Investigation Agency (FIA) Director General Dr Sanullah Abbasi on Saturday said the agency will approach the Pakistan Telecommunication Authority (PTA) for blocking websites dealing in cryptocurrencies to prevent fraud and possible money laundering.

Officers draw NTDC ire over Matiari-Lahore line works objections

LAHORE: Officers opposing the clearance of payments to the Pak Matiari-Lahore Transmission Company (Pvt) Limited (PMLTCL) by according formal approval to the Matiari-Lahore High-Voltage Direct Current (MT HVDC) transmission line's commercial operation date (COD) due to various discrepancies are facing immense pressure allegedly from the top management of the NTDC and have been asked to either take back their objections or face the music.

THE NEWS INTERNATIONAL

Petrol, diesel, kerosene prices raised by Rs3/litre

ISLAMABAD: Owing to the crude oil touching the fresh seven-year high in international market, Pakistan also increased the petroleum products prices by Rs3/liter for the next half of this month. The new prices will be effective from today (Sunday) till 31 January 2022.

Opposition parties say no to Sindh LG Act

KARACHI: Opposition parties in the Sindh Assembly on Saturday protested against the recently passed Local Government Act, by claiming that the Act had stripped the local body representatives of key administrative and financial powers.

'FBR to close down retailers not depositing sales tax in national kitty'

ISLAMABAD: Chairman Federal Board of Revenue Dr Mohammad Ashfaq said it is a financial crime to collect the tax by retailers from customers but not to deposit in the national kitty.

Cotton spot rate hits all-time high of Rs19,000/maund

KARACHI: Local cotton prices remained firm during the outgoing week; however, the silver-fibre's spot rate raced to an all-time high of Rs19,000/maund (37kgs), as demand outpaced production.

Iran may convert power receivable into loan to support Pakistan

LAHORE: Pakistan and Iran are in talks for converting latter's power receivable into loan for expanding/improving former's electricity import arrangements in the coastal areas of Balochistan province, The News has learnt.

Rupee seen anchored amid export dollar inflows

KARACHI: Rupee is reckoned to be stable on improved dollar liquidity from export proceeds, while investors are expected to mostly hang tight until International Monetary Fund's (IMF) \$6 billion loan programme comes along, traders said.

TRIBUNE NEWS PAPER

Traders irked over power tariff hike

ISLAMABAD: Businessmen have criticised Rs4.3 per unit hike in the power tariff by the National Electric Power Regulatory Authority (Nepa) on account of fuel cost adjustment for November 2021 and cited that it will sharply raise the cost of production.

Ministry seeks resolution of container shortage issue

KARACHI: In a bid to resolve the issue of non-availability of export containers, particularly for rice traders of Pakistan, the Ministry of Commerce has penned a letter to the Ministry of Maritime Affairs and requested it to address the problem.

REER moves towards fair value

KARACHI: Pakistan's real effective exchange rate (REER) - the value of country's currency against a basket of currencies of global trading partners - appreciated towards its fair value in November 2021 compared with October 2021.

Sindh protests with Centre over gas shortage

KARACHI: The Sindh government on Saturday protested with the federal government against a persistent gas crisis in the province, saying that the Centre was depriving the province of its Constitutional right enshrined in Article 158.

Acute gas shortage triggers protests

LAHORE: As temperature took a dive during recent weeks, the demand for natural gas has increased in urban areas, especially Lahore. However, the government has failed to keep its promise of providing natural gas during cooking time.

Talks under way for Kazakhstan gas pipeline

ISLAMABAD: Energy Minister Hammad Azhar on Saturday said discussions were under way with Russia to bring a gas pipeline from Kazakhstan, which will be cheaper than the imported LNG.

Petrol price hits record high at Rs147.83 per litre

ISLAMABAD: The government on Saturday increased the prices of petroleum products by up to Rs3 per litre effective from January 16.

EXPRESS NEWS PAPER

Petrol, diesel, kerosene oil, expensive Rs.3 per liter, notification issued

Fuel adjustment is the result of costly agreement of Electricity. Federal Ministers

Weekly review: Stock market seen up, dollar value decreased