

Towel Manufacturers' Association of Pakistan

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

Textile group exports witness 27.41pc growth in Q1

ISLAMABAD: The country's textile group exports witnessed 27.41 percent growth during the first quarter (July-September) of current fiscal year and remained \$4.420 billion compared to \$3.469 billion during the same period of the last fiscal year, says the Pakistan Bureau of Statistics (PBS).

LSMI output up by 7.26pc in 2 months

ISLAMABAD: The LSMI output increased by 7.26 percent in the first two months (July-August) of current fiscal year 2021-22 compared to the same period of last fiscal year i.e. 2021, as almost all of the major manufacturing sectors posted growth, data released by the PBS showed on Friday.

Moratorium on gas schemes imposed: Rs1.39/unit raise in power base tariff announced

ISLAMABAD: The Federal Government on Friday announced to increase electricity base tariff by Rs 1.39 per unit across the country including KE from November 1, 2021 and impose moratorium on ongoing and new gas schemes for domestic consumers till finalisation of new gas pricing mechanism.

FBR receives record 2.6m tax returns with Rs48.6bn deposits

ISLAMABAD: The Federal Board of Revenue (FBR) has received a staggering number of 2.6 million returns and collected Rs48.6 billion tax with returns as against 1.8 million returns and 29.6 billion tax paid with returns on 8th December, 2020.

Textile sector leading economic recovery

In recent times, the textile industry has made notable progress and yielded spectacular results, particularly following a sharp rise in investment from industrialists. Further good news is that the industry is well on its way to achieve textile exports of \$21 billion for FY22, based on the assumption that government policies will remain supportive of the industry.

SRB chairman tells KCCI: Issue of issuance of double notices will be resolved

KARACHI: Chairman Sindh Revenue Board (SRB) Khalid Mehmood has said that SRB has been making cautious efforts all the time to ensure that the business community does not face a situation in which they receive notices from FBR and also from SRB however, in case they received notices from both the tax collecting authorities, SRB would try its best to resolve the issue as per the aspirations of taxpayers.

SAI demands gas for SITE industries with required pressure

KARACHI: President SITE Association of Industry, Abdul Rasheed has demanded the government to direct SSGC to provide gas to industries of SITE with required pressure to complete export orders without disruption.

PHMA elects office-bearers

KARACHI: Pakistan Hosiery Manufacturers & Exporters Association (PHMA) has announced its fresh batch of office bearers for the term 2021-22.

SBP instructs banks to digitise corporate payments

KARACHI: Towards digitisation of payments and receipts in the corporate sector, State Bank of Pakistan (SBP) has now made it mandatory for its regulated entities (REs) including banks, microfinance banks, payment system operators and payment system providers to provide digital means of payments to their corporate clients to enable businesses for sending and receiving their payments.

NCOC lifts one-day mandatory lockdown restriction

ISLAMABAD: The National Command and Operations Centre (NCOC), on Friday, lifted one-day mandatory lockdown restriction across the country, allowing businesses activities to operate seven days a week.

CNG stations to remain shut for 10 days

KARACHI: The amount of gas available to SSGC from various gas fields has decreased due to which it is facing difficulties in delivering gas to domestic and commercial consumers.

THE RUPEE: PKR: losing streak ends

KARACHI: Pakistan's rupee broke a four-day losing streak against the US dollar, appreciating by a marginal two paisas in the inter-bank market on Friday.

Stable trend on cotton market

KARACHI: The local cotton market on Friday remained bullish and trading volume remained satisfactory. The Spot Rate remained unchanged at Rs 14100 per maund.

DAWN NEWS PAPER

Base power tariff to rise by Rs1.39 per unit

• No new gas connection to be allowed • Move to ensure inflows from IMF, World Bank

ISLAMABAD: In a major move to revive inflows from the international lending agencies — IMF and the World Bank — the government on Friday announced a countrywide uniform increase in base electricity tariff and a moratorium on new gas connections in all ongoing schemes.

LSM surges by 12.74pc in August

ISLAMABAD: The upward trend for industrial output continued for the second consecutive month of the current fiscal year, with Large-Scale Manufacturing (LSM) posting a growth of 12.74 per cent in August, data released by the Pakistan Bureau of Statistics (PBS) showed on Friday.

Electricity trading market from April next: Nepra

KARACHI: National Electric Power Regulatory Authority (Nepra) Chairman Tauseef H. Farooqi said on Friday the Competitive Trading Bilateral Contract Market (CTBCM) will be rolled out in April next year.

THE NEWS INTERNATIONAL

RLNG circular debt can soar to Rs190 bn

ISLAMABAD: The circular debt on account of perpetual injection of costly RLNG into the domestic sector in the last three years has surged to Rs104 billion and if this time the government again provides RLNG to domestic sector in Punjab and KPK for three months in the coming winter season, it will alarmingly swell to Rs190 billion.

To resume IMF programme, govt hikes power tariff by Rs1.39 per unit

ISLAMABAD: To fulfil the International Monetary Fund (IMF) demand to stay in its programme, the government Friday increased power tariff by Rs1.39/unit with the federal cabinet approval.

PILER praises judgment on minimum wages

Hailing the Sindh High Court's decision on the writ petition filed by the Employers Federation of Pakistan and other respondents that pleaded for nullifying the minimum wage notification of the Sindh government, the Pakistan Institute of Labour Education and Research (PILER) and other rights bodies said on Friday a strong judicial system was mandatory to safeguard the basic human rights of labourers and other ordinary citizens.

Rupee ends flat

ISLAMABAD: The exchange rate of Pakistan rupee against US dollar edged up by 01 paisa in the interbank trading on Friday to close at Rs 171.18 against the previous day's closing of Rs 171.19.

Gold rates drop Rs700/tola

KARACHI: Gold rates in the local market fell by Rs700 per tola on Friday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved down to Rs118,300 per tola. Similarly, the 10-gram gold price dropped by Rs600 to Rs101,423.

TRIBUNE NEWS PAPER

Only 2.5m people file tax returns

ISLAMABAD: Against 7.2 million taxpayers registered with the Federal Board of Revenue (FBR), just 2.5 million, or 35%, filed annual income tax returns till the extended deadline that expired on Friday.

Court keeps minimum wage at Rs25,000 in Sindh

KARACHI: The Sindh High Court (SHC) on Friday upheld the government of Sindh's decision of keeping the minimum wage rate at Rs25,000 a month, citing that the provincial government was competent enough to fix, announce and declare the minimum wage.

EXPRESS NEWS PAPER

Gas shortage in Sindh faced instantly with beginning of winter season

Minimal decrease in Dollar rate, Stock Market lifts up continued

Issue of parallel notices from FBR, SRB will be resolved - Khalid Mehmood