

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 17TH APRIL, 2022

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BUSINESS RECORDER

FY23 Budgetproposals: PBC for discouraging cash economy

ISLAMABAD: The Pakistan Business Council (PBC) has proposed to the Federal Board of Revenue (FBR) to introduce measures to discourage cash economy, reduce number of withholding taxes, set separate targets for collecting taxes from existing and new taxpayers, restrictions on use of cash above a certain limit, and major difference of withholding tax rate difference between filers and non-filers for 2022-23.

Chief of FPCCI panel lauds govt for keeping oil prices unchanged

LAHORE: The FPCCI Businessmen Panel has praised the new government for rejecting the OGRA proposal to increase the prices of petroleum products, thereby providing another hefty subsidy for the period from April 16 to 30 with a view to lowering the cost of production which is vital for sustainable growth in the country.

UBG seeks proposals, suggestions to cope with economic crises

KARACHI: The leaders and members of UBG have urged the trade bodies to formulate their proposals and suggestions for rescuing the country from the current economic crises for onward submission to National Economic Advisory Council (NEAC).

PAJCCI urges MoC to nominate barter trade mechanism committee on priority basis

KARACHI: Chairman Pakistan Afghanistan Joint Chamber of Commerce and Industry (PAJCCI), Zubair Motiwala has vociferously urged Ministry of Commerce to nominate Pakistan side barter trade mechanism committee on priority basis as further delay will surpass waiver extension of EIF and E-Form resulting in suspension of trading activities,

SAARC Chamber hails Pak decision to send positive signals to India, US & China

LAHORE: SAARC Chamber of Commerce and Industry Saturday praised the prudent decision of Pakistan for sending positive signals to India, US, China and other countries for better ties in the days to come for durable peace in the region coupled with sustainable economic growth.

PM says closure of many power plants led to load-shedding

ISLAMABAD: Pakistan has 35,000 megawatts power generation capacity but load shedding is persistent in different parts of the country due to the closure of several power plants, Prime Minister Shehbaz Sharif informed the National Assembly on Saturday.

Jul-Mar imports soar 49.10pc to \$58.877bn YoY

ISLAMABAD: The country's imports during July-March 2021-22 totalled \$58.877 billion (provisional) as against \$39.489 billion during the corresponding period of last year showing an increase of 49.10 percent, says Pakistan Bureau of Statistics (PBS).

64 units of erstwhile Fata/Pata: FBR unveils import quota details

ISLAMABAD: The Federal Board of Revenue (FBR) has issued unit-wise details of the import quota of raw materials allocated to 64 industrial units of erstwhile tribal areas based on their actual installed capacity.

SBP unveils MPC meetings' schedule for CY22

KARACHI: The State Bank of Pakistan (SBP) Saturday announced the schedule of Monetary Policy Committee meetings for the rest of Calendar Year 2022.

[Anti-money laundering law: IHC explains a critical point through ruling](#)

ISLAMABAD: The Islamabad High Court (IHC) held that to attract offence of money-laundering, there has to be a nexus of the proceeds of crime with one of predicate offences described under the schedule of Anti-Money Laundering Act, 2010.

[Saudi crown prince congratulates PM Shehbaz Sharif](#)

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif received a telephone call from Prince Mohammad Bin Salman Bin Abdulaziz Al-Saud, Crown Prince, Deputy Prime Minister and Defence Minister of the Kingdom of Saudi Arabia.

[THE RUPEE: PKR maintains upward trajectory](#)

KARACHI: The rupee maintained its upward trend for the seventh consecutive session, as the currency appreciated 0.02% against the US dollar in the inter-bank market — the first time the market was open on a Saturday after the new government increased the number of working days during a week.

[Spot rate unchanged amid listless trade activity](#)

LAHORE: The local cotton market on Saturday remained dull while the trading volume remained low. Cotton Analyst Naseem Usman told that the rate of cotton in Punjab and Sindh is in between Rs 18000 to Rs 21,000 per maund. [Cotton Spot Rates](#)

[TDAP ADVERTISEMENT: “BANGLADESH DENIM EXPO” DHAKA-BANGLDESH 10-11 MAY, 2022](#)

[DAWN NEWS PAPER](#)

[Textile exports jump over 25pc to \\$14.3bn](#)

ISLAMABAD: Textile and clothing exports grew 25.43 per cent year-on-year to \$14.24 billion in the first nine months of this fiscal year, mainly on the back of a massive depreciation in the rupee's value and a steady rise in global demand.

[LHC declares tax recovery through utility bills illegal](#)

LAHORE: The Lahore High Court has ruled that the recovery of tax arrears through utility bills is unlawful, terming this practice highly deprecated.

[Petroleum, food imports surge 60pc](#)

ISLAMABAD: Pakistan's oil and eatable import bill surged by 59.98 per cent to \$21.87 billion in the July March period compared to \$13.67bn in the corresponding period last year owing to higher international prices and massive depreciation of the rupee.

[Exchange rate still in grip of uncertainty](#)

KARACHI: Currency experts and dealers say the exchange rate is still under a strong grip of political and economic uncertainty, even after one of the quickest recoveries in the past week.

[THE NEWS INTERNATIONAL](#)

[Govt likely to reverse decision on POL prices](#)

ISLAMABAD: The government is likely to reverse its decision of keeping the petroleum products' prices unchanged. It thinks subsidising the masses with this huge multi-billion rupee package for cheap products is not a viable option, and also the International Monetary Fund (IMF),

[Banks shy of expending trade credit for oil imports](#)

KARACHI: Despite a recent assurance by the central bank, most commercial banks reluctant to expend trade credit for oil sector entities, facing the worst cash squeeze amid high global petroleum prices, industry officials said on Saturday.

Trade deficit widens to \$3.64 billion in March

ISLAMABAD: Pakistan's trade deficit yawned sharply to \$3.64 billion in March 2022, registering an increase of 12 percent over the same month of the last fiscal, latest numbers showed on Saturday.

Rupee inches up against dollar on healthy supplies

KARACHI: The rupee posted slight gains against the dollar in the interbank market on Saturday, helped by healthy dollar supplies from remittances in recent days, dealers said. The local unit ended at 181.55 to the dollar, compared with Friday's close of 181.58.

TRIBUNE NEWS PAPER

FBR falls short of POS target

ISLAMABAD: The Federal Board of Revenue has manipulated tax collection figures for the month of March in an attempt to show less revenue shortfall, bringing in question's its performance that otherwise was largely dependent on higher imports.

Oil imports remain high in March

KARACHI: Pakistan's import of petroleum products spiked 68% on year-on-year basis to \$1.86 billion in March, taking a toll on the country's foreign exchange reserves as price of the commodities remained significantly high at world markets.

CTO offers help to businessmen

ISLAMABAD: The Corporate Tax Office (CTO) will team up with the businessmen on short and long-term goals to address the issues of taxpayers and streamline the hurdles present in way of enhancing the tax base in the region, said CTO Chief Commissioner Dr Nasir Khan.

Current account deficit likely to hit \$20 billion

ISLAMABAD: The country's current account deficit is expected to cross \$20 billion mark by the end of the current fiscal year. According to sources from the cabinet in waiting, the actual figure of the current account deficit in 2018 was \$19 billion.

Crisis-hit Sri Lanka halts share trading as protests spiral

COLOMBO: Sri Lanka on Saturday announced a five-day share trading halt after the crisis-hit country hiked interest rates and declared a default on its external debt during the traditional New Year holiday, as trade unions and top cricket stars joined protests demanding the president's resignation.

MBS invites PM Shehbaz on Saudi visit

ISLAMABAD: Saudi Crown Prince Muhammad bin Salman on Saturday telephoned Prime Minister Shehbaz Sharif and invited him to visit Riyadh at the earliest.

PM eyes hydel power generation to curb load shedding

ISLAMABAD: Prime Minister Shehbaz Sharif on Saturday said that the country could generate an additional 6,000 megawatts (MW) of hydel power using the natural flow of water, which was linked to the melting of glaciers to address the issue of load shedding in different areas – an issue left unaddressed by the former PTI government.

EXPRESS NEWS PAPER

Weekly Review: Stock market remain up, rupee stronger against dollar

FBR: statistics manipulated to show lower shortfall