

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 19TH MARCH, 2022

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

PM's relief package: IMF raises some more questions

The on-going talks between Pakistani authorities and IMF on seventh review of Extended Fund Facility would continue in the next week as well as later has asked some more questions with respect to Prime Minister's relief Package, said an official on condition of anonymity.

KCCI says it's concerned at protracted PKR slide

KARACHI: Karachi Chamber of Commerce & Industry (KCCI) president Muhammad Idrees, while expressing deep concerns over devaluation of rupee against dollar which hit a new all-time high by crossing Rs180.5 in the inter-bank market,

SBP suggests steps aimed at reducing import bill

KARACHI: The State Bank of Pakistan (SBP) has suggested customs duty on imported seed and oil and taxes on ghee to encourage the cultivation of sunflower and rapeseed for domestic edible oil production aimed at reducing the import bill.

Payment in form of PIBs, Sukuk: CPPA-G likely to negotiate with CPEC IPPs

ISLAMABAD: Central Power Purchasing Agency- Guaranteed (CPPA-G) is likely to negotiate with CPEC IPPs to accept payment of Rs 50 billion in the form of Pakistan Investment Bonds (PIBs) and Sukuk based on the terms and conditions of currently available offers by the Ministry of Finance,

IT sector, freelancers and startups: FBR 'drafting' ordinance aimed at extending incentives

ISLAMABAD: The Federal Board of Revenue (FBR) is drafting a Presidential Ordinance to extend grant incentives, including tax exemptions, to facilitate the IT sector, freelancers and startups as announced by the Prime Minister Imran Khan.

GST calculation, levy: FBR clarifies discount on standardized tax invoice

ISLAMABAD: The Federal Board of Revenue (FBR), Friday, clarified that the sales tax will be calculated and charged on the actual value received after discount on sales of goods by the retailers/integrated suppliers.

'Wrong' sales tax calculations: Top 10 retailers of branded garments approach PM

ISLAMABAD: Pakistan's top 10 retailers of branded garments have approached Prime Minister Imran Khan against the wrong sales tax calculations of the Federal Board of Revenue (FBR) Portal, denying legal right of sales tax adjustment against the credit notes.

Import of LNG for LNG-based CNG stations in Punjab

ISLAMABAD: The CNG Association and Pakistan LNG Ltd may reach an agreement to import LNG for LNG-based CNG stations in Punjab ahead of winter season, sources said.

Austrian FM shows interest in partnering with Wapda

LAHORE: Austrian Foreign Minister Mag Alexander Schallenberg showed interest in partnering with Wapda on its mega projects in water and hydropower sectors.

'Asaan Karobar Programme' launched

ISLAMABAD: President Dr Arif Alvi said ease of doing business and use of innovative strategies by incorporating digital technology was essential to ensuring sustainable business activities in the country.

Jul-Jan LSMI output up 7.6pc YoY

ISLAMABAD: The overall output of Large Scale Manufacturing Industries (LSMI) increased by 7.6 percent for July-January 2021-22 compared to July-January 2020-21 with base year 2015-16, says the Pakistan Bureau of Statistics (PBS).

THE RUPEE: PKR ends week on a sour note

KARACHI: The rupee ended the week on a sour note, depreciating against the dollar for the fifth consecutive session amid rising oil prices. It fell 0.28% in the inter-bank market on Friday.

Small business seen on cotton market

LAHORE: Modest trading activity was witnessed in the local cotton market on Friday. Cotton analyst Naseem Usman told Business Recorder that Spot Rate remained unchanged. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Rs5 reduction in power tariff notified

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Friday allowed the Power Division to notify Rs5 per unit reduction in electricity rates for domestic and commercial consumers announced by Prime Minister Imran Khan on Feb 28.

Next IMF tranche hangs in the balance

ISLAMABAD: While a staff mission of the International Monetary Fund raised more questions over the financing of a relief package announced by the prime minister last month, Pakistan may not be able to draw the next tranche of the \$6 billion Extended Fund Facility for over a month.

Gwadar Port to be utilised for Afghan transit trade

GWADAR: The Pak-Afghan Chamber of Commerce & Industry (PACCI) and Gwadar Chamber of Commerce & Industry (GCCCI) on Friday agreed to utilise Gwadar Port for Afghan transit trade. The chambers also agreed to take measures for boosting bilateral trade.

Kazakhstan to host trade moot for Pakistani companies

ISLAMABAD: Kazakhstan will host a trade summit for Pakistan in Atakent Expo Centre, Almaty in May in which over 60 Pakistani companies will participate.

Big industry output grows 8.2pc in January

ISLAMABAD: The large-scale manufacturing (LSM) grew 8.2 per cent year-on-year in January, the Pakistan Bureau of Statistics (PBS) reported on Friday.

Asaan Karobar launched

ISLAMABAD: President Arif Alvi on Friday launched the Asaan Karobar Programme saying innovative strategies by incorporating digital technology was essential to ensuring sustainable business activities especially to lessen the compliance burden on businesses particularly SMEs.

Rupee hits fresh low

KARACHI: The rupee on Friday plunged to a fresh low at 180.57 against the US dollar after a day-on-day depreciation of 50 paise in the interbank market.

THE NEWS INTERNATIONAL

Big industry output jumps by 8.2pc in January

ISLAMABAD: Large-scale manufacturing (LSM) grew 8.2 percent in January 2022 with a significant improvement in demand from world economies, supported by special incentives and moderate borrowing rates, latest data showed on Friday.

Rupee falls for fifth straight day

KARACHI: The rupee dropped further against the dollar for fifth straight session on Friday, weighed down by worries of the current account deficit and political uncertainty, dealers said.

Q Airways gears up to start domestic flights by August

KARACHI: Q Airways is gearing up to start its domestic operations from July or August after fulfilling the conditions and receiving the air operation certificate. The airline has already been issued a regular public transport (RPT) license.

TRIBUNE NEWS PAPER

President for ease of doing business, innovation

ISLAMABAD: Ease of doing business and use of innovative strategies by incorporating digital technology is essential to ensure sustainable business activities in the country, said President Dr Arif Alvi.

Govt to pay \$900m as part of Reko Diq settlement

Pakistan has decided to pay \$900 million to a firm, Antofagasta -- one of the companies engaged in the settlement of the Reko Diq dispute in which the country was penalised with fine of almost \$6 billion by a global arbitration body in favour of the Tethyan Copper Company (TCC).

Govt declares nearly a whole week of holidays in ICT

The federal government on Friday announced local holidays for four days – March 21 (Monday) to 24 (Thursday) – within the revenue limits of Islamabad Capital Territory on account of the 48th Session of the OIC Council of Foreign Ministers (CFM), which means nearly the whole week.

Austrian firms show interest in WAPDA projects

LAHORE: Austrian firms will make use of the opportunities embedded in the projects of Water and Power Development Authority (Wapda), said Austrian Foreign Minister Alexander Schallenberg, hoping that they could become partners for mutual progress.

Minister terms cloud policy major milestone

The first Cloud Policy of the country, formulated by the Ministry of IT and Telecommunication, is greatest milestone achieved by Pakistan and efforts are being made to connect the country to rest of the globe, said Federal Minister for IT and Telecommunication Syed Aminul Haque.

EXPRESS NEWS PAPER

Massive pressure on rupee, dollar exceeded 181, worst recession in stock market

NEPRA approve to cheap electricity rupees 5

KCCI express reservation of reaching dollar level at 180.50