

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 19TH SEPTEMBER, 2021

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BUSINESS RECORDER

[Tax Laws \(Third Amend\) Ord: Remittances via MCBs, ECs and MTOs given legal cover](#)

ISLAMABAD: The government has given legal cover to the foreign remittances through Money Service Bureaus (MCBs), Exchange Companies (ECs) and Money Transfer Operators (MTOs), which would be considered as foreign exchange remitted from outside Pakistan through normal banking channels.

[11 IPPs may get Rs131bn as first instalment](#)

ISLAMABAD: Power Division is all set to send a summary to the Economic Coordination Committee (ECC) of the Cabinet in its forthcoming meeting for payment of Rs131 billion,

[POL products: businesspeople urge Ogra to revisit pricing formula](#)

LAHORE: The Lahore Chamber of Commerce & Industry and Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel has urged the Oil & Gas Regulatory Authority (Ogra) to change POL price fixation formula as fortnightly change is affecting the estimated cost of doing business and hitting the industry.

[Over 2.6m cotton bales reach ginneries](#)

LAHORE: Seed cotton (Phutti) equivalent to over 2.6 million or exactly 26,86,537 bales have reached ginning factories across the country till September 15 registering increase of 159.52 per cent as compared to corresponding period of last year.

[Commodities: FBR concerned at low GST collection](#)

ISLAMABAD: The Federal Board of Revenue (FBR) has noted with concern low sales tax collection by some commodities as petroleum products, electricity, sugar, cotton yarn, cement, cigarettes, food products, and beverage remained major contributors.

[APTMA elections: Gohar Ejaz Group clinches all seats](#)

LAHORE: Gohar Ejaz led group has secured all positions of All Pakistan Textile Mills Association (APTMA) in elections for the year 2021-22 concluded yesterday. According to election results announced Mohammad Raza Baqir, Secretary General APTMA,

[LCCI Executive Committee Members elected unopposed](#)

LAHORE: All candidates for the LCCI Executive Committee 2021-22 have been elected unopposed as one candidate for Corporate Class and one candidate for Associate Class have withdrawn their nomination papers.

[Abu Dhabi cancels Covid-19 entry testing for UAE travellers](#)

DUBAI: Abu Dhabi will cancel Covid-19 testing requirements to enter the emirate for travellers from the UAE starting on Sunday, the United Arab Emirates' state news agency WAM said on Saturday.

Cotton prices firm after PCGA report

KARACHI: The local cotton market on Saturday remained bearish and the volume remained satisfactory. The Spot Rate remained unchanged at Rs 13250 per maund. The Polyester Fiber was available at Rs 222 per kg.

DAWN NEWS PAPER

Aptma seeks competitive energy tariff for five years

LAHORE: The textile industry has asked the federal government to better announce regionally competitive energy tariff of electricity and gas for five years to attract huge investments in the textile sector and boost the country's exports to \$50 billion in next five years or so.

Private sector retiring debt slows economic growth

KARACHI: The government expects higher economic growth in the current fiscal year (FY22) though the private sector seems to have slowed down its activities as reflected from its bank borrowing and debt retirement, the State Bank of Pakistan (SBP) reported for the current week.

Additional tax imposed on non-filer entities

ISLAMABAD: The federal government has imposed additional sales tax ranging between 5 and 17 per cent on supply of electricity and gas to the non-filer industrial and commercial entities in an attempt to broaden the tax base.

Surging prices diminish CNG's attraction as fuel of choice

KARACHI: Running vehicles on compressed natural gas (CNG) against petrol to cut travelling cost has lost its charm as some stakeholders say that the saving has dropped to only five per cent while others say it is almost zero.

WB's decision to discontinue 'Doing Business Report' irks Islamabad

ISLAMABAD: The World Bank's decision to discontinue 'Doing Business Report' has irked Pakistan which was confident that the country would make a big jump in the next report to improve the current ranking of 108th to 75th position this year.

THE NEWS INTERNATIONAL

Cotton stockpiling surges 159pc by mid Sept

KARACHI: Cotton buying in local market increased 159 percent by mid September, raising hopes of a harvest of around 9.0 million bales this season, traders said.

APTMA expects addition of 100 new companies, \$20bln in exports

LAHORE: All Pakistan Textile Mills Association (APTMA) has said that implementation of the new textile policy measures would add 100 more textile companies and increase exports by \$20 billion for the country.

'New policy to aid cross-sectoral SME growth'

ISLAMABAD: Federal Minister for Industries and Production Makhdum Khusro Bakhtyar on Saturday said the proposed SME policy would promote cross-sectoral small and medium scale industries to generate employment, ease credit facilities, and enhance capacity of export-oriented enterprises.

Change in oil price formula urged

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) on Saturday urged the Oil and Gas Regulatory Authority (OGRA) to change POL price fixation formula, as fortnightly change was affecting the estimated cost of doing business and hitting the industry.

[Call for tri-transit countries agreement to solve Afghan traders' problems](#)

PESHAWAR: Expressing concern over deteriorating situation of trade and traders in Afghanistan after the withdrawal of the US and establishment of Taliban government,

[Ismail says he will not let KE collect KMC taxes at any cost](#)

Sindh Governor Imran Ismail has said that he will not at any cost let K-Electric (KE) collect taxes of the Karachi Metropolitan Corporation (KMC) from the residents of the city.

[Travelling from Pakistan to UK – what to know and expect](#)

LONDON: Passengers travelling from Pakistan to the UK are subjected to new rules after the country was removed from the Red List on Friday.

[Rupee seen steady vs dollar next week](#)

KARACHI: Rupee is expected to trade within existing range next week amid matching dollar demand and supply, while central bank's monetary stance will also factor in, analysts said.

[TRIBUNE NEWS PAPER](#)

[SME policy to boost cross-sectoral small industries](#)

ISLAMABAD: The government will formulate small and medium enterprises (SME) policy in line with prime minister's vision to promote cross-sectoral small and medium scale industries to generate employment and enhance capacity of export-oriented enterprises, said Industries Minister Makhdoom Khusro Bakhtiar.

[Taxes on imports fuel inflation](#)

ISLAMABAD: The government collected a whopping one-third of import taxes or Rs149 billion on imports of nine energy and edible oil products during the first two months of this fiscal year, indicating reasons behind constant rise in prices of petroleum products and an essential kitchen item.

[SBP likely to maintain status quo in interest rate](#)

KARACHI: Pakistan's central bank is strongly expected to maintain the benchmark interest rate at 7% for the seventh time in a row in a 15-month period through its next bi-monthly monetary policy statement (MPS) to be announced on Monday.

[Govt probes management of Jamshoro project](#)

ISLAMABAD: The government has initiated an inquiry over poor management of the financing for execution of 2 X 660MW Jamshoro coal-fired power project.

[EXPRESS NEWS PAPER](#)

[Up to 17% additional Tax imposed on the Electricity & Gas bills of non-filers](#)

[Weekly Review: 3 session of stock market descended, 2 lift up](#)