

## **Towel Manufacturers' Association of Pakistan**

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 1<sup>ST</sup> SEPTEMBER, 2021

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### **BUSINESS RECORDER**

#### **FCCI chief criticises NAB for 'harassing', 'arresting' businesspeople**

KARACHI: Mian Nasser Hyatt Maggo, President FPCI, has said that harassment, bullying and corruption must end and due course of law must be followed in letter and spirit – as, these practices cannot co-exist with business and economic growth.

#### **EFPP files petition against hike in minimum wage**

KARACHI: Employers Federation of Pakistan (EFP) and others on Tuesday filed a petition in Sindh High Court (SHC) against the minimum wage of Rs.25000 in Sindh.

#### **NKATI demands Sindh govt revisit minimum wage decision**

KARACHI: President, North Karachi Association of Trade & Industry (NKATI), Faisal Moiz Khan has demanded of the Sindh government to review the decision to raise minimum wages to Rs 25,000, saying minimum wages in Sindh be at par of other provinces including Punjab.

#### **Wajid Ali assumes charge**

ISLAMABAD: A seasoned customs official, Wajid Ali (Pakistan Customs Service/BS-21) has assumed the charge of the post of Chief Collector of Customs, Appraisalment (South), Karachi.

#### **There's Rs160bn increase in July-August collection: FBR chief**

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Dr Muhammad Ashfaq Ahmed has said that the FBR has provisionally collected Rs 850 billion during July-August (2021-22) against the assigned target of Rs 690 billion, reflecting an increase of Rs160 billion.

#### **SMEs: KMBL signs deal with Adal Fintech**

ISLAMABAD: Pakistan's largest Microfinance institution – Khushhali Microfinance Bank Limited (KMBL) has now signed an agreement with Adal Fintech - a Techlogix subsidiary focused on 'Digital Lending'.

#### **Govt took \$1.596bn foreign loans in July**

ISLAMABAD: Pakistan incurred foreign debt of \$1.596 billion from multiple financing sources in the first month (July) of 2021-22 including \$148.26 million from foreign commercial banks.

#### **PPRA rules: 16 LNG spot cargoes given partial exemption**

ISLAMABAD: The government has partially exempted 16 spot cargoes of Liquefied Natural Gas (LNG) from Public Procurement Rules 2004, procured or to be procured on spot price by PSO and Pakistan LNG Limited (PLL) till December 2021,

#### **POL products' prices reduced**

ISLAMABAD: The government, on Tuesday, reduced petroleum products' prices by up to Rs1.50 per litre with effect from September 1, 2021. The Finance Division, on Tuesday, notified reduction in the price of petrol by Rs1.50 per litre. Consequently,

#### **THE RUPEE: Fall continues**

KARACHI: On Tuesday, PKR continued to go down against USD in interbank market whereas in open market, it slightly went up for buying while going down for selling.

### **Cotton prices gain more amid good volume**

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Tuesday increased the spot rate by Rs 100 per maund and closed it at Rs 14200 per maund.

### **PM inaugurates Nadra's PAK-ID mobile app**

ISLAMABAD: Prime Minister Imran Khan Tuesday inaugurated PAK-ID mobile application, developed by the National Database Registration Authority (Nadra) to further simplify the application process for the national identity card.

### **Vaccination of students: notification issued**

KARACHI: Sindh government has decided to jab students from classes 9 to 12 starting tomorrow, a notification to this effect said Tuesday.

### **DAWN NEWS PAPER**

#### **PSO books costliest LNG cargo for September**

ISLAMABAD: Making a new record, state-run Pakistan State Oil (PSO) on Tuesday awarded a liquefied natural gas (LNG) cargo to commodity trader Vitol at 24.5456pc of Brent (about \$17.86 per mmBtu) – the most expensive so far – for delivery on Sept 26-27.

#### **Petroleum prices cut by Rs1.5 per litre**

ISLAMABAD: Setting aside the Oil & Gas Regulatory Authority's (Ogra) request for up to Rs5 per litre cut, the government on Tuesday reduced the prices of petroleum products by up to Rs1.50 per litre for next 15 days to pass on partial impact of lower international market.

#### **Overseas Pakistanis allowed direct investment in companies through Roshan Digital Account**

KARACHI: The State Bank of Pakistan on Tuesday allowed overseas Pakistanis to directly invest into the shares of companies in Pakistan and units of funds through the rupee-based Roshan Digital Accounts (RDA).

#### **Nadra launches app for biometric verification**

ISLAMABAD: Keeping pace with technological advancements, the National Database and Registration Authority (Nadra) on Tuesday introduced an innovative application enabling people to use their smartphones for biometric verification.

### **THE NEWS INTERNATIONAL**

#### **Fixation of minimum wage challenged: SHC directs secy minimum wage board to submit govt directive**

KARACHI: The Sindh High Court on Tuesday directed secretary industries and minimum wages board to appear before the court along with minutes of the meetings regarding fixation of minimum monthly wage of Rs25,000 for unskilled workers by the Sindh government.

#### **Cyber attack on FBR's database: Only system disrupted but no data stolen, says FBR chief**

ISLAMABAD: After exceeding tax collection by Rs160 billion in the first two months against the envisaged target, the Chairman FBR Dr Muhammad Ashfaq said on Tuesday that the government would honour its obligations in case of those who had availed tax amnesty for possessing offshore assets abroad.

#### **SSGC BoD likely to retain FSRU Sequoia today**

ISLAMABAD: The crucial meeting of the Board of Directors of Sui Southern Gas Company Limited (SSGCL), scheduled today (Wednesday), will finally decide if it is going to retain the new FSRU (Floating Storage Regasification Unit), Sequoia at the Engro LNG terminal or not.

### **Govt slashes petrol, diesel prices by Rs1.5 per litre**

ISLAMABAD: The government on Tuesday slashed the prices of petrol, diesel and kerosene by Rs1.5 per litre each and announced one rupee litre cut in light diesel oil (LDO) price effective from September 1 (today).

### **Cotton prices continue to hover around all-time highs**

KARACHI: Cotton prices are continuously hovering around all-time highs as after Balochistan last week, silver fibre hit Rs14,500/maund in Punjab also on Tuesday as weak rupee and wobbly supply weighed, analysts said.

### **Rupee extends losses**

KARACHI: The rupee fell for a second consecutive session, crossing 165 levels on Tuesday due to heavy demand from the importers, who sought the greenback to make their payments.

## **TRIBUNE NEWS PAPER**

### **Trade unions made intervenors in pleas against Rs25k basic wage**

KARACHI: The Sindh High Court accepted on Tuesday pleas submitted by trade unions and non-governmental organisations to become intervenors in petitions submitted by employers against the minimum wage set in Sindh.

### **NEPRA to hear power tariff hike plea today**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) will take up on Wednesday (today) a plea moved by the Central Power Purchasing Agency (CPPA) for Rs1.47 increase in the power tariff on account of fuel adjustment charges.

### **FBR exceeds two-month target by Rs160b**

ISLAMABAD: The Federal Board of Revenue (FBR) has exceeded its first two months target and pooled Rs850 billion at double than the needed growth rate to hit the annual goalpost, strengthening the government's case in the eyes of the International Monetary Fund (IMF).

### **Govt borrows \$1.6b in July**

ISLAMABAD: The government received \$1.6 billion in gross foreign loans in July, 100% higher than the same month of previous year, amid heavy reliance on borrowing to build the foreign exchange reserves and repay the maturing debt.

### **Rupee weakens further, closes at 166.39**

KARACHI: Pakistani rupee depreciated Rs0.43 against the US dollar in the inter-bank market on Tuesday and closed at Rs166.39. According to the State Bank of Pakistan (SBP), the local currency had closed at Rs165.96 against the greenback on Monday.

### **'Digital Pakistan': PM launches Pak-ID mobile app for CNIC**

Prime Minister Imran Khan has launched a mobile phone application developed by the National Database and Registration Authority (Nadra) to facilitate applicants of Computerised National Identity Card (CNIC).

## **EXPRESS NEWS PAPER**

### **July 2021: Govt borrowed Dollar 1.6 billion loans**

### **Petrol, Diesel, Kerosene Oil rate decreased Rs.1.5 per liter**

### **NADRA launched mobile APP for online CNIC**

### **Dollar flying, exceeded 167, stock lifts up continue**

### **K-Electric Helpdesk inaugurated at KCCI**