

Towel Manufacturers' Association of Pakistan

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

WHT revision under study to reduce cost of doing business: FBR chief

KARACHI: FBR Chairman Dr Ashfaq Ahmad Monday said the federal government is contemplating revising the Withholding Tax (WHT) to reduce the cost of doing business.

SBP, LCCI to hold 'SME Finance Mela' on 24th

LAHORE: The Lahore Chamber of Commerce & Industry in collaboration with State Bank of Pakistan is holding SME Finance Mela at the LCCI premises on March 24th.

Pak-Afghan transit trade: Absence of regulatory body for shipping lines 'causing hardship': PAJCCI

KARACHI: PAJCCI President Jawed Bilwani Monday said that in addition to ongoing issues impacting bilateral and transit trade with Afghanistan, the absence of regulatory body for shipping lines has contributed to the hardships of business community.

Ecommerce platforms creating opportunities for SMEs: Song

KARACHI: E-commerce platforms have created opportunities for Pakistan SMEs sector to enhance their exports and earn precious foreign exchange reserves for the country.

OIC-FMs' moot may help Ummah overcome challenges: KATI chief

KARACHI: President of Korangi Association of Trade and Industry (KATI), Salman Aslam said the business community is hopeful that the Organization of Islamic Cooperation (OIC) meeting will lead to better decisions in favour of the Muslim Ummah which will restore the identity of Muslims.

Qureshi for taking steps aimed at boosting Pak-US trade ties

ISLAMABAD: Foreign Minister Shah Mahmood Qureshi on Monday stressed the need for taking concrete measures to further strengthen trade and economic relations between Pakistan and the United States.

'Legitimate' discount in coal prices: Chinese plants asked to pass on benefit to consumers

National Electric Power Regulatory Authority (NEPRA) has warned the Chinese imported coal-fired power plants to be ready for harsh action if "legitimate" discount in coal prices is not passed onto the consumers.

Mohmand Dam Project: \$180m accords inked with IsDB

ISLAMABAD: The government of Pakistan and Islamic Development Bank (IsDB) on Monday signed framework agreements amounting to \$180 million for Mohmand Dam Hydropower Project (MDHP).

Over Rs100bn project financing: NPPMCL gets unprecedented response from banks

ISLAMABAD: The National Power Parks Management Company (Pvt) Limited (NPPMCL) received an unprecedented response from a syndicate of local banks for project financing in excess of Rs100 billion on Monday.

Joint mining project at Reko Diq: OGDC, PPL issue material notifications on PSX

KARACHI: The Oil and Gas Development Company (OGDC) and Pakistan Petroleum Limited (PPL) on Monday issued material notifications at PSX for the joint mining project at Reko Diq, located in Chagai District of Balochistan.

Pharma sector demands payment of ST refunds on 'purchases' basis

ISLAMABAD: The pharmaceutical sector has threatened to close down all pharma factories/manufacturing units, if the Federal Board of Revenue (FBR) fails to issue sales tax refunds on the basis of "purchases."

Dewan Motors delivers first ever BMW iX Electric Vehicle in Pakistan

KARACHI: The roads of Karachi were electrified when Dewan Motors delivered the first ever BMW iX Electric Vehicle in Pakistan.

THE RUPEE: PKR remains under pressure

KARACHI: Rising political noise over the no-confidence motion against Prime Minister Imran Khan and uncertainty over the IMF programme kept the rupee under pressure, which recorded a decline for the sixth consecutive session against the US dollar, depreciating 0.38% in the inter-bank market on Monday.

Cotton market: Buyers conspicuous by their absence

LAHORE: Leading participants were not very active in the local cotton market on Monday while the trading volume is low. [Cotton Spot Rates](#)

DAWN NEWS PAPER

OIC FMs to discuss challenges faced by Muslim world

ISLAMABAD: The 48th session of the Council of Foreign Ministers (CFM) of Organisation of Islamic Cooperation (OIC) opens here on Tuesday (today) to discuss challenges being faced by the Muslim world and emerging opportunities.

Govt plans coal conversion to gas, liquid fuels

ISLAMABAD: Amid declining domestic gas production and expensive fuel imports, a new policy for conversion of Coal-to-Gas (LTG) and Coal-to-Liquid (CTL) with lucrative tax holidays and duty exemptions is being finalised to be made part of the upcoming federal budget 2022-23.

Lucky completes commissioning of 660MW power plant

KARACHI: Lucky Cement Ltd said on Monday its wholly owned subsidiary, Lucky Electric Power Company, has successfully completed the commissioning of a 660-megawatt power plant at Bin Qasim.

Monthly fuel cost drops 27pc

KARACHI: The cost of fuel for electricity generation in February went down 27 per cent to Rs8.94 per unit on a month-on-month basis, according to data recently released by the National Electric Power Regulatory Authority.

Oil prices rise \$6 as EU plans Russian ban

HOUSTON: Oil prices jumped by more than \$6 on Monday, with Brent crude climbing above \$114 a barrel, as European Union nations considered joining the United States in a Russian oil embargo and after a weekend attack on Saudi oil facilities.

Rupee hits new low against dollar

ISLAMABAD: The National Power Parks Management Company Ltd (NPPMCL) has received an unprecedented response from a syndicate of local banks for project financing in excess of Rs100 billion, the Privatisation Commission (PC) announced on Monday.

THE NEWS INTERNATIONAL

FBR forms committee to facilitate members of EPZs

KARACHI: Federal Board of Revenue Chairman Ashfaq Ahmed on Monday said convenience of investors would be taken into consideration to ensure collection of general sales tax and income tax in export processing zones.

FPCCI hails fintech

KARACHI: Federation of Pakistan Chambers of Commerce & Industry (FPCCI) on Monday urged capitalisation and integration of fintech with free to use person-to-person (P2P) money transfer program of the State Bank of Pakistan (SBP).

SME finance mela on March 24th

LAHORE: Lahore Chamber of Commerce and Industry (LCCI) in collaboration with State Bank of Pakistan (SBP) would hold a small and medium-sized enterprise (SME) finance mela at LCCI premises on March 24th from 11 am to 7 pm, a statement said on Monday.

OIC Council of Foreign Ministers meets today

ISLAMABAD: The Council of the Foreign Ministers (CFMs) of the Organisation of Islamic Cooperation (OIC) will meet Tuesday at the inaugural session of the 48th session being hosted by Pakistan.

IsDB signs \$180mn framework accord for Mohmand Dam

ISLAMABAD: Pakistan and Islamic Development Bank (IsDB) have signed a framework agreement worth \$180 million for Mohmand Dam Hydro Power Project, a statement said on Monday.

Rupee hits fresh low for 6th straight session

KARACHI: The rupee dropped to another record low for sixth straight session on Monday, weighed down by political chaos in the country and uncertainty surrounding completion of the seventh review of the \$6 billion International Monetary Fund (IMF) loan programme, analysts said.

Gold climbs Rs700/tola

KARACHI: Gold rates in the local market increased by Rs700 per tola on Monday. According to data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved up to Rs130,700 per tola.

TRIBUNE NEWS PAPER

Rupee's dip continues in inter-bank

KARACHI: Pakistani currency maintained a record-breaking downward streak for the sixth consecutive day on Monday, as it hit a new all-time low at Rs181.25 against the US dollar in the inter-bank market on fears that the International Monetary Fund (IMF) may temporarily suspend its \$6 billion loan programme.

Import tax rationalisation to ease inflation: FBR

KARACHI: Withholding tax (WHT) should be levied on income rather than on transactions and further tax should be abolished, said Federal Board of Revenue (FBR) Chairman Muhammad Ashfaq Ahmed.

PSO's receivables reach record high

ISLAMABAD: The receivables of Pakistan State Oil (PSO) have swelled to an all-time high at Rs489 billion as the company's several clients failed to pay their bills for fuel supplies, say industry players.

Crude oil jumps more than 6%

HOUSTON: Oil prices soared more than 6% on Monday, with global benchmark Brent crude climbing above \$115 a barrel, as European Union nations considered joining the United States in a Russian oil embargo and after a weekend attack on Saudi oil facilities.

EXPRESS NEWS PAPER

Dollar exceeded by 182 in open market 1st time of country's history

Stock market came out from recession, revive 2 levels

Increase in income only possible through expanding tax net

Duty and tax rate will be reduced in next budget. Chairman FBR