

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

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

#### **Textile units that run only on gas to get supply**

ISLAMABAD: The government has reportedly agreed, in principle, to supply gas to those textile units, which cannot operate without gas, well-informed sources told Business Recorder.

#### **Govt not capable of making timely decisions: FPCCI**

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) President Mian Nasser Hyatt Maggo Wednesday said that the incumbent federal government has no capability to make timely decisions.

#### **Economic woes: Sindh governor hails problem-solving studies**

KARACHI: Sindh Governor Imran Ismail has appreciated the meticulous efforts and enormous energies that have gone into the publications and was forthcoming in accepting that the government needs more such indigenous research studies into finding the solutions to Pakistan's peculiar economic issues.

#### **Tarin asks FBR to ensure security of taxpayers' data**

ISLAMABAD: Adviser to the Prime Minister on Finance and Revenue Shaukat Tarin has directed the Federal Board of Revenue (FBR) to take all necessary measures for ensuring security of the taxpayers' data.

#### **Direct taxes: FBR creates sizable demand of Rs491.03bn in 5 months**

ISLAMABAD: The Federal Board of Revenue (FBR) has created sizable direct taxes demand of Rs 491.03 billion during the first five months of the current Financial Year 2021-22, against Rs 439.88 billion in the same period last year, registering an increase of 12 percent.

#### **New self-assessment scheme of EOBI on the cards**

KARACHI: Chairman Employees Old-Age Benefits Institution (EOBI) Shakeel Ahmed Mangnejo has said that for the convenience of employers, as well as, to encourage more contributions from them, a Self-Assessment Scheme is proposed in the upcoming amendment into the EOBI Act,

#### **Incoming flights: FTO directs FBR to ensure processing of baggage goods**

ISLAMABAD: The Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to ensure the processing of all baggage consignments of incoming passengers at airports through an automated system.

#### **'Personal Data Protection Bill, 2021': Minister, NSA, others discuss proposed legislation**

ISLAMABAD: The Ministry of Information Technology and Telecommunication has finalised the "Personal Data Protection Bill, 2021" and it would be tabled in the Parliament after its vetting by the Law Ministry.

#### **CNG sector: Protest sit-in held outside SSGC office**

ISLAMABAD: The All Pakistan CNG Association (APCNGA), on Wednesday, said the decision to discontinue gas supply to the CNG sector is illegal and it has started nationwide protests against it.

### **China's CG Li terms CPEC 'a signature project'**

KARACHI: China-Pakistan Economic Corridor (CPEC), as a signature project under the Belt and Road Initiative, has served as a fine example as China and other countries work to synergize their development strategies.

### **PM sets up body to frame policies on connectivity with CARs**

ISLAMABAD: Prime Minister Imran Khan has constituted ministerial committee to deliberate and recommend policies on connectivity with Central Asian Republics (CARs), including air service and opening of banks, and give recommendations to the Cabinet, official sources told Business Recorder.

### **Senate penal makes recommendation: Every province should have a general aviation airport**

ISLAMABAD: A parliamentary panel, on Wednesday, recommended the General Aviation Airports in provinces to run general aircrafts, besides asking to redraft the policy for large-scale delivery through drones.

### **Rs93.28bn projects approved by Ecneec**

ISLAMABAD: The Executive Committee of the National Economic Council (Ecneec) has approved over Rs93.28 billion projects for infrastructure development, agriculture, and poverty alleviation.

### **Finance Div not taking responsibility of Rs106bn ETCSP: PASS**

ISLAMABAD: The Poverty Alleviation & Social Safety Division (PASS) has reportedly accused Finance Division for not taking responsibility of Rs 106 billion Ehsaas Targeted Commodity Subsidy Program (ETCSP), well informed sources told Business Recorder.

### **Six financing agreements of \$1.543bn signed with ADB**

ISLAMABAD: The Government of Pakistan and the Asian Development Bank (ADB), on Wednesday, signed six financing agreements of \$1.543 billion for energy-sector reforms, social protection, urban infrastructure, road sector, and water resources.

### **Jul-Oct import bill soars 64pc to \$25.1bn YoY, Senate told**

ISLAMABAD: Pakistan's import bill jumped by 64 per cent or \$ 25.1 billion—in the first four months of the current fiscal year from July to October—compared to \$ 15.2 billion in the corresponding months of the last financial year, federal government admitted in Senate on Wednesday.

### **THE RUPEE: PKR loses more ground**

KARACHI: Pakistan's rupee lost ground yet again on Wednesday, closing down another 10 paises in the inter-bank market to end at its weakest level in history. As per the SBP, the PKR closed at 178.15 against the USD after a day-on-day depreciation of 10 paise or 0.06%.

### **Lean business on cotton market**

LAHORE: The Spot Rate remained unchanged on Wednesday...Cotton analyst Naseem Usman while talking to Business Recorder told that price of Phutti of Sindh was traded from Rs 4500-7600 per 40 kilograms; [Cotton Spot Rates](#)

### **DAWN NEWS PAPER**

#### **EU ban on PIA flights may be lifted soon**

RAWALPINDI: The ban imposed by the European Union on Pakistan International Airlines (PIA) flight operations is expected to be lifted soon, as the International Civil Aviation Organisation's (ICAO) validation committee has cleared a safety audit report after which the Significant Safety Concerns (SSC) will be gradually eased out.

### **Opposition in Senate berates govt for yielding to IMF**

- Warns against making SBP answerable only to International Monetary Fund
- Government rejects claim about bringing mini-budget through ordinance

### **ABC \$1.54bn ADB loan for energy sector reforms, uplift projects**

ISLAMABAD: The Asian Development Bank (ADB) on Wednesday signed six agreements with Pakistan to extend \$1.543 billion worth of loans for energy sector reforms, social protection, roads and water resource.

### **SECP step to facilitate overseas Pakistanis**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has abolished the requirement for banks to obtain separate licence for distributing mutual funds and private pension funds to Roshan Digital Accounts (RDAs).

### **550,000 people visited Pakistan Pavilion at Dubai Expo, says govt**

ISLAMABAD: The Pakis-tan Pavilion at Expo 2020 Dubai received 550,000 visitors in only 82 days since its opening.

### **THE NEWS INTERNATIONAL**

#### **ADB lends \$1.54bln to improve energy, transport, urban sectors**

ISLAMABAD: Pakistan and the Asian Development Bank (ADB) on Tuesday signed six loans and grant agreements totaling \$1.54 billion to improve energy, transport, irrigation, and urban sectors.

#### **Bridging policymakers-stakeholders gap key to tap full CPEC potential**

ISLAMABAD/KARACHI: In order to tap full potential of China-Pakistan Economic Corridor (CPEC) and Afghanistan-Pakistan Transit Trade Agreement (APTTA) the divide between policymakers and stakeholders must be bridged over at the earliest.

#### **PYMA asks Tarin not to impose RD on polyester yarn**

KARACHI: Pakistan Yarn Merchants Association (PYMA) on Wednesday expressed concerns regarding lobbying by local manufacturers of polyester filament yarns for urging the government to impose regulatory duty on imported polyester yarns.

#### **Opposition walks out of NA over gas shortage**

ISLAMABAD: The members of the opposition parties staged a walkout from the House on the first day of the 39th session of the National Assembly in protest against gas shortage across the country and the scheduled extension of six ordinances.

#### **Automation in FBR important for taxpayers' facilitation, says Tarin**

ISLAMABAD: Prime Minister's Adviser on Finance Shaukat Tarin has directed the FBR to take all necessary measures for ensuring security of taxpayers data.

#### **Govt mulls to bring mini budget through ordinance: Rabbani**

ISLAMABAD: The government came under fire in the Senate Wednesday on the opening day of a new session for allegedly having signed a document of financial surrender with the International Monetary Fund (IMF), fearing a bid was underway to making the State Bank of Pakistan (SBP) answerable to the fund only.

#### **Rupee edges lower**

KARACHI: The rupee ended marginally lower in the interbank market on Wednesday due to an uptick in dollar demand from importers seeking to meet month-end commitments, dealers said.

### **Foreign remittances fall by 6.6pc in Nov 2021**

ISLAMABAD: Turkey's Lira against the US dollar achieved an overnight comeback and gained by almost 40 percent; however, in Pakistan the exchange rate has been witnessing a persistent decline against the US dollar for the last several months.

### **TRIBUNE NEWS PAPER**

#### **Circular debt may rise Rs50b**

ISLAMABAD: State-owned companies are paying the price of overcoming the gas crisis in winter season, which adds billions of rupees to the circular debt due to diversion of expensive liquefied natural gas (LNG) to residential consumers without any legal framework.

#### **Private sector borrowing rises despite rate hike**

KARACHI: Many businesses from the private sector made hefty borrowing during November 2021, suggesting that economic activities are growing despite a notable surge in the benchmark interest rate.

#### **Minister proposes tax-free zone at Port Qasim**

ISLAMABAD: Pakistan possesses a massive potential in the fields of human resources, fisheries, cheap labour and agriculture, remarked Federal Minister for Maritime Affairs Syed Ali Haider Zaidi.

#### **EOBI to offer self-assessment scheme**

KARACHI: The upcoming amendment of Employees Old-Age Benefits Institution (EOBI) Act will offer a self-assessment scheme (SAS) for the convenience of employers and to encourage contributions from them, revealed EOBI Chairman Shakeel Ahmed Mangnejo.

#### **Pakistan ready to host SAARC summit if 'artificial obstacles' removed**

ISLAMABAD: Pakistan on Wednesday said it was ready to host the long-delayed summit of the South Asian Association for Regional Cooperation (SAARC) when what it said "artificial obstacles" in its way were removed.

#### **Govt to bring mini-budget through ordinance: Rabbani**

ISLAMABAD: Senator Raza Rabbani on Wednesday claimed that the PTI-led government was in talks with the International Monetary Fund (IMF) to introduce the mini-budget through an ordinance.

#### **\$5 billion trade deficit sign of 'economic catastrophe': Shehbaz**

#### **Pakistan to resume direct flights to Kazakhstan**

### **EXPRESS NEWS PAPER**

#### **Dollar expensive in Interbank, Cheap in open market, Recession in stock market**

#### **Meezan bank becomes first bank to introduce Islamic SME Asaan Finance Scheme**

#### **Gas shortage in Karachi, commercial & house consumers face distress**