

Towel Manufacturers' Association of Pakistan

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

FBR takes step to strengthen Directorate General of ITO

ISLAMABAD: The Federal Board of Revenue (FBR) has strengthened the Directorate General of International Tax Operations to effectively interact with the foreign tax jurisdictions, automatic exchange of information from other countries and other global tax matters.

PRGMEA voices disappointment at performance of new IRIS portal

LAHORE: The PRGMEA has expressed its disappointment at the performance of the Federal Board of Revenue's new IRIS portal - the platform to file sale tax returns - and called for the reversal of the previous system of Fully Automated Sales Tax E-Refund (FASTER) for transparent and speedy payment of exporters' refunds.

SMEs' promotion: KCCI inks MoC with UK-based CEC

KARACHI: The KCCI has signed a Memorandum of Cooperation (MoC) with UK-based Commonwealth Entrepreneurs Club (CEC) to promote SMEs and enhance their role in the economic development.

KATI president demands govt rein in inflation

President of KATI Salman Aslam has urged the government to take concrete steps to control inflation and reduce production costs, so as to restore the confidence of local investors and industrialists, besides foreign investors

Iranian businessmen underscore need for stronger trade ties

LAHORE: Iranian businessmen expressed their keen interest in strong trade and economic ties with Pakistan during meetings with the LCCI 13-member delegation which is on seven-day visit to Iran under the leadership of LCCI President Mian Nauman Kabir.

Low diesel stocks cause concerns

ISLAMABAD: Expressing concern over low stocks of high speed diesel (HSD), a meeting of the National Price Monitoring Committee (NPMC) has directed the Petroleum Division to take cognisance of the issue and ensure smooth availability of the POL products in the country.

'Flawed' data of Discos, CPPA-G: Nepra fails to determine financial impact of Q1 adjustment

ISLAMABAD: NEPRA on Wednesday failed to determine financial impact of quarterly adjustment of first quarter (July-September) of FY 2021-22 due to "flawed" figures presented both by the CPPA-G and Discos.

Barter trade with Iran, Afghanistan: Govt is all set to amend EPO, IPO

ISLAMABAD: The government is all set to amend Export Policy Order (EPO) 2020 and Import Policy Order (IPO) 2020 to formally start barter trade with Iran and Afghanistan and overcoming stagnation in bilateral trade,

Sindh govt to deploy SSU commandos in Karachi

KARACHI: Sindh government has decided to deploy police commandos from Special Security Unit (SSU) on Karachi roads to deal with rising street crimes in the metropolitan.

Thar coal can be used in line with environmental, climate objectives, media told

KARACHI: Ahmed Muneeb, General Manager Admin and External Affairs, Sindh Engro Coal Mining Company (SECMC) has said that proposal of making synthetic gas from low thermal gas and liquefaction of coal into hydrocarbon is on the table to make the use of Thar coal in more environmental-friendly manner.

Pakistan values relations with EU countries: COAS

RAWALPINDI: European Union (EU) Special Representative for Human Rights Eamon Gilmore on Wednesday called on Chief of Army Staff (COAS) General Qamar Javed Bajwa at General Headquarters.

Power Division: Senate body discusses status of ongoing, proposed schemes

ISLAMABAD: Senate Standing Committee on Power on Wednesday discussed status of ongoing and proposed development schemes of Power Division and its attached organizations.

Consultative meeting on 'Safety Regulations for Buildings' held

LAHORE: The Punjab Emergency Service Department (PESD) on Wednesday held a consultative meeting on Safety Regulations for Buildings.

THE RUPEE: PKR records minor gain

KARACHI: As oil prices stabilised, Pakistan's rupee recorded a minor gain against the US dollar, appreciating 0.04% in the inter-bank market on Wednesday.

Cotton market remains bearish

LAHORE: The local cotton market on Wednesday remained bearish while the trading volume remained low.

Cotton Spot Rates

DAWN NEWS PAPER

Nepra delays passing on Rs28bn extra burden to consumers

ISLAMABAD: Amid the confusion and contradictory positions from power companies, the National Electric Power Regulatory Authority (Nepra) remained undecided whether or not to pass on Rs28 billion additional burden to the consumers of Distribution Companies (Discos) of ex-Wapda.

Govt secures \$47.55bn foreign loans in 43 months

ISLAMABAD: Struggling with current account challenges and foreign exchange reserves, the PTI government borrowed more than \$12 billion from abroad in the first seven months of the current fiscal year (7MFY22), almost 81 per cent higher than foreign loans it secured in comparable period last year.

Work on Dhabeji Zone in Thatta to begin in July

ISLAMABAD: The construction work of the much-awaited Dhabeji Industrial Zone (DIZ) in Thatta will be started in July under the China-Pakistan Economic Corridor (CPEC) and likely to fetch \$5 billion investment besides the creation of more than 200,000 jobs.

T-bill rates increased by up to 23bps

KARACHI: The government raised Rs367 billion through auction of treasury bills (T-bills) on Wednesday while it raised the cut-off yields by up to 23 basis points.

Sindh Assembly select committee formed to finalise new local govt law

KARACHI: Lawmakers belonging to the ruling Pakistan Peoples Party and major opposition parties in the Sindh Assembly on Wednesday took over four hours in breaks and delays on difference over inclusion of Tehreek-i-Labbaik Pakistan and Muttahida Majlis-i-Amal MPAs

THE NEWS INTERNATIONAL

Pakistan to penalise defaulting LNG supplier

ISLAMABAD: Pakistan LNG Limited (PLL), which will now purchase one spot LNG cargo at a higher price of \$25.12 per MMBTU to be delivered on March 10-11, has made up its mind to impose a monetary penalty on Italy based LNG term supplier ENI, which is the 30 percent of the term cargo.

Pakistan gets \$12.02 bn loans, grants in seven months

ISLAMABAD: Pakistan has obtained total loans and grants of \$12.02 billion during the first seven months (July-Jan) period of the current fiscal year 2021-22.

Traders to besiege CM House if street crime not controlled in a week

The All Karachi Traders Association issued a one-week ultimatum to the Sindh government on Wednesday, demanding that the provincial administration curb street crime in the city.

SECMC mulls slashing power generation in Thar Block-II

KARACHI: Sindh Engro Coal Mining Company (SECMC) is considering reducing its electricity generation from originally planned 5,280 MW to 2,640 MW in Thar Block-II, as evacuation of power remains a major impediment, The News has learnt.

Outstanding govt guarantees stand at \$14.49 billion in Q1

ISLAMABAD: Total outstanding stocks of government extended guarantees ballooned to \$14.49 billion till the end of September 2021, of which the cash bleeding power sector owed a major chunk of \$12.04 billion.

Rupee gains

KARACHI: The rupee ended slightly stronger on Wednesday helped by dollar selling from exporters, dealers said. In the interbank market, the local unit closed at 176.15, compared with Tuesday's close of 176.23.

TRIBUNE NEWS PAPER

Foreign debt peaks to \$13b in Jul-Jan

ISLAMABAD: The government received over \$13 billion in foreign loans during the first seven months of current fiscal year, an increase of 70% over the same period of previous year, with no immediate respite in sight from growing indebtedness of Pakistan.

Industrialisation to create jobs, boost exports

ISLAMABAD: The government is paying special attention to promoting industrialisation to create employment opportunities and enhance exports, said Prime Minister Imran Khan.

Pakistan mulls uses of Thar coal

KARACHI: Pakistan is working on a number of options to scale up the utilisation of Thar coal reserves including for power production, converting it into liquid and gas for fertiliser manufacturing, increasing its nationwide supplies through railways and exporting it in the future.

6% growth rate by 2025 targeted

ISLAMABAD: The government has finalised a China-centric and tradable sectors-focused three-year economic growth strategy to achieve an average growth rate of 5.9% and per capita income of over \$2,100 by 2025.

NEPRA rejects Rs28b collection from consumers

The NEPRA on Wednesday rejected a request of power distribution companies for the transfer of Rs28 billion burden to power consumers on account of quarterly adjustments and asked the petitioner to resubmit the data.

OGRA chief hints at further hike in oil prices

ISLAMABAD: The National Assembly Standing Committee on Petroleum was informed on Wednesday that the prices of petroleum products might increase in the country because of unprecedented hike in the world oil prices, while two tenders for import of liquefied natural gas (LNG) were cancelled.

EXPRESS NEWS PAPER

Predict more expensive petrol from 1st March

Borrowed foreign loans of 13 billion dollar in 7 months

Bullish resumed in stock market, rupee strengthen against dollar

KCCI, CEC ink MOU

KCCI express reservation on blocking port roads