

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

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 25<sup>TH</sup> APRIL, 2022

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### **BUSINESS RECORDER**

#### **Stalled IMF programme: Revival now very much in sight**

ISLAMABAD: The Pakistan delegation held several meetings with the IMF officials, including Deputy Managing Director Antoinette Sayeh, Jihad Azour, Director MCD, and Nathan Porter, Mission Chief.

#### **Govt. IMF reach new agreement?**

ISLAMABAD: Pakistan and the International Monetary Fund (IMF) have reportedly agreed, in principle, to extend the pending \$6 billion Extended Fund Facility (EFF) programme by one year and increase the loan size to \$8 billion.

#### **Cabinet likely to be briefed by FBR chairman**

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Dr Muhammad Ashfaq Ahmed is expected to brief federal cabinet chaired by Prime Minister Shehbaz Sharif on updated revenue collection, tax reforms, documentation measures and strategy to meet the upward revised revenue collection target of Rs6.1 trillion for 2021-22.

#### **Power sector: Miftah has not made it clear which type of subsidy he intends to cut**

ISLAMABAD: Finance Minister Miftah Ismail has not yet intimated the Ministry of Energy as to which type of subsidy in the power sector he intends to reduce - the budgeted subsidy or the relief package (supplementary grant) announced by the previous prime minister on 28 February, well informed sources told Business Recorder.

#### **PM irked by power load-shedding**

ISLAMABAD: Faced with criticism from public as well as political circles over unannounced electricity outages across the country, Prime Minister Shehbaz Sharif on Sunday expressed his "annoyance" over the state of affairs and instructed the authorities concerned to bring about "conspicuous reduction" in load-shedding by next month.

#### **KE says situation improving**

KARACHI: The K-Electric's spokesperson on Sunday observed that the power supply in Karachi is improved after supply from the national grid was enhanced and "we appreciate the additional supply which is enabling us to facilitate our consumers".

#### **Export-oriented sectors: KCCI underscores need for reintroduction of scheme**

ISLAMABAD: The Federal Board of Revenue (FBR) has received budget proposals from the Karachi Chamber of Commerce and Industry (KCCI), which envisage reintroduction of 'no payment and no refund' of sales tax scheme for the five export-oriented sectors, abolishment of the requirement of making payments through digital means, and reduction in penalty regime for un-registered Tier-I retailers.

### **PABC delegation briefed about investment opportunities in Punjab**

LAHORE: A delegation of Pakistan-Australia Business Council led by Shaoquett Moselmane, Member of the Australian Legislative Council, visited the Punjab Board of Investment and Trade and reviewed in detail the investment opportunities available in Punjab.

### **HLSCC meeting: Pakistan, Turkey working towards inking several deals**

ISLAMABAD: Pakistan and Turkey are likely to sign a number of new agreements at a meeting of High Level Strategic Cooperation Council (HLSCC) to be co-chaired by Prime Minister of Pakistan and Turkish President, well informed sources told Business Recorder.

### **PM sends letter to Putin for boosting ties**

ISLAMABAD: Prime Minister of Pakistan Shehbaz Sharif on Sunday wrote a letter thanking the Russian President Vladimir Putin in response to his congratulatory message.

### **Pakistan wants access to US technology: minister**

LAHORE: Expressing resolve to make the country's economy strong, Federal Minister for Planning Ahsan Iqbal said on Sunday the incumbent government is working tirelessly to solve the issues facing the country.

### **DG NAVTTC visits institutes**

KARACHI: Director General (DG) National Vocational & Technical Training Commission (NAVTTC) Sindh Nabila Umer Sunday paid a surprise visit to various institutes to check quality of NAVTTC-sponsored trainings under Prime Minister's Kamyab Jawan Program.

### **Railways announces 30pc cut in some train fares**

ISLAMABAD: Pakistan Railways has announced a 30 percent discount on tickets for some trains to facilitate the passengers during three days of Eid-ul-Fitr.

### **PKR: A terrible week**

KARACHI: The rupee saw a disastrous week, losing value in five out of six sessions to depreciate 2.8% against the US dollar, a remarkable turnaround for the currency that had appreciated in prior sessions after the change in government.

### **Weekly Review: Bearish sentiment pervades cotton market**

KARACHI: Dullness prevails in the local cotton market. In international cotton markets there is a mixed trend. There is an increase in the supply of water in the cotton production areas of lower Sindh; however, water crisis continues in Punjab.

## **DAWN NEWS PAPER**

### **IMF agrees to add \$2bn to ongoing programme**

- Miftah says fuel prices to be raised gradually, hints at different tiers for motorcycle, car owners
- Says SBP autonomy will not be withdrawn
- Fund officials to visit Pakistan by mid-May to conclude staff-level agreement

### **Questions raised over collapse of NTDC towers in Sindh**

LAHORE: Various mega towers of the 500kV Dadu-Shikarpur (Circuit-II) transmission lines collapsed after a recent heavy windstorm adversely affected the National Transmission & Despatch Company (NTDC) system in the area.

### **Karachiites endure another day of power cuts**

KARACHI: While several areas of the metropolis continued to experience prolonged power cuts on Sunday, the K-Electric claimed to have reduced the duration of loadshedding in its so-called high-loss areas by one and half hours.

### **THE NEWS INTERNATIONAL**

#### **Business delegation briefed on investment opportunities**

LAHORE: A delegation of Pakistan-Australia Business Council led by Shaoquett Moselmane, a member of the Australian Legislative Council, Sunday visited the Punjab Board of Investment and Trade and reviewed the investment opportunities available in Punjab.

#### **Want to boost ties with Russia, Shehbaz responds to Putin**

ISLAMABAD: Prime Minister Shehbaz Sharif has said Pakistan wants to strengthen bilateral ties with Russia, local media reported. According to sources, the premier has written a counter letter to Russian President Vladimir Putin.

### **TRIBUNE NEWS PAPER**

#### **Breakthrough in Pak-IMF bailout talks, loan amount to be \$8bn**

ISLAMABAD: Pakistan and the International Monetary Fund (IMF) have agreed, in principle, to extend the stalled bailout programme by up to one year and increase the loan size to \$8 billion, giving markets the much-needed stability and a breathing space to the new government.

#### **PM orders cut in load shedding duration by next month**

LAHORE: Prime Minister Shehbaz Sharif expressed his annoyance over the prolonged loadshedding durations and directed the authorities concerned to take steps for significantly reduce the outages by the next month.

#### **Taxpayer can't be asked for record beyond six years**

ISLAMABAD: The Supreme Court has ruled that a taxpayer cannot be asked to furnish record beyond a period of six years. "We hold that a taxpayer is obliged to maintain the record under Section 174(3) of the Ordinance for a period of six years,"

### **EXPRESS NEWS PAPER**

#### **Talks successful: IMF program raised by 2 billion dollar, extended one year**