

## Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 25<sup>TH</sup> JULY, 2021

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### **BUSINESS RECORDER**

#### **Business community urged to support PM to strengthen economy**

KARACHI: Patron in Chief of United Business Group (UBG), S M Muneer has emphasized that business community should all collectively support Prime Minister Imran Khan to strengthen the economy.

#### **Closure of general businesses: Maggo expresses surprise over Sindh govt decision**

KARACHI: Mian Nasser Hyatt Maggo, President of Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has expressed his surprise over the instant decision by Sindh government to close general businesses, shopping malls, shops, departmental stores from 6.00pm to 6.00am from 26-07-2021 onwards and until further orders.

#### **Govt to facilitate taxpayers to increase tax base: Sardar Yasir**

ISLAMABAD: Sardar Yasir Ilyas Khan, President, Islamabad Chamber of Commerce & Industry (ICCI) emphasized the government to improve the taxation system to increase the number of taxpayers instead of putting more burden on the existing taxpayers.

#### **UBG accuses FPCCI of violating merit, appointing blue-eyed**

ISLAMABAD: The United Business Group (UBG) on Saturday alleged FPCCI leadership for violating merit and appointing blue-eyed on hefty salaries, which has pushed the apex chamber under financial stress, said a press release.

#### **FPCCI's Businessmen Panel for giving priority to agri sector**

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Businessmen Panel has stressed the need for giving priority to agriculture sector with a view to ensure food security, as Pakistan's food import bill has jumped by almost 54% to \$8 billion in fiscal year 2020-21,

#### **PBF alarmed over rising cost of dollar**

KARACHI: Vice President of Pakistan Businesses Forum (PBF) Ahmad Jawad has called upon the economic managers to intervene as once again the cost of one dollar is now equal to Rs162 despite remittances being good, the Current Account has been in surplus or close to it, and foreign exchange reserves are also at a record high.

#### **KATI chief terms hike in LPG price unacceptable**

KARACHI: Korangi Association of Trade and Industry (KATI) President Saleem-uz-Zaman has termed the increase in the price of Liquefied Petroleum Gas (LPG) as unacceptable. He said that industries could not afford the frequent increase in LPG price. A further hike will also increase the cost of production.

#### **Vaccination certificate must for domestic air travel from Aug 1**

ISLAMABAD: The National Command and Operation Centre (NCOC) have announced that a coronavirus vaccination certificate is mandatory for domestic air travel from August 1.

## **Dullness persists on cotton market**

KARACHI: The local cotton market on Saturday remained stable and trading volume remained low. Market sources told that trading activity started in the local cotton market after eid holidays but trading activity will fully resume from Monday.

## **DAWN NEWS PAPER**

### **Efforts on to retain IMF programme**

ISLAMABAD: The government has asked its economic team to step up efforts to manage economy in next three months for retaining the International Monetary Fund programme as the IMF board has scheduled its meeting in September.

### **NTDC fails to recover Rs714m from Iranian firm**

LAHORE: The National Transmission and Dispatch Company (NTDC) has failed to recover Rs714 million from an Iranian firm despite the award announced by the Paris-based International Chamber of Commerce (ICC) in April last year, Dawn learnt on Saturday.

## **THE NEWS INTERNATIONAL**

### **Cotton prices steady amid low trade on holiday schedule**

KARACHI: Cotton market trade was low with stable prices during the three-day week, with Friday remaining a partial holiday, traders said. Some ginning factories started their operations, while a majority of the mills were either closed or partially open, expecting trade to resume from Monday, they said.

### **Finance division's clarification on 'Taxing the poor's savings'**

ISLAMABAD: In an article, titled 'Taxing the poor's savings', published in The News on July 17, 2021, Muhammad Ejaz-ul-Haq and Muhammad Tariq raised a number of concerns regarding the changes in the tax policy applicable to the income from deposits and investments.

### **Vaccination certificate mandatory for domestic air travel: NCOC**

ISLAMABAD: The National Command and Operation Centre (NCOC) on Saturday declared COVID-19 vaccination certificates mandatory for domestic air travel.

### **Rupee likely to weaken further**

KARACHI: Rupee would likely continue to trade under pressure next week on account of high demand for hard currency and diminished supply, while US dollar appreciation against the basket of major currencies would also weigh down the local unit.

## **TRIBUNE NEWS PAPER**

### **Govt urged to improve taxation system**

ISLAMABAD: The government should improve the taxation system to increase the number of taxpayers instead of putting more burden on the existing taxpayers, emphasised Islamabad Chamber of Commerce and Industry (ICCI) President Sardar Yasir Ilyas Khan.

### **Credit to private sector spikes 12% to Rs6.82tr**

KARACHI: The banks' credit to the private sector jumped 12% to a total of Rs6.82 trillion in the previous fiscal year (FY21), as a number of sectors- including those which got government's support and those that played a key role in turning the economy around- borrowed more during the year.

### **Covid jab mandatory for air travel**

## **EXPRESS NEWS PAPER**

### **Mandatory vaccination for domestic travel from 1<sup>st</sup> August**