

## 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> SEPTEMBER, 2021

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### **BUSINESS RECORDER**

#### **[Tax Laws \(Third Amendment\) Ordinance 2021: FBR hasn't approached traders' community](#)**

ISLAMABAD: The Federal Board of Revenue (FBR) has not approached the traders' community to address their concerns over the harsh provisions of the Tax Laws (Third Amendment) Ordinance 2021.

#### **[Traders' protest: FBR directs field formations to approach LEAs, police](#)**

ISLAMABAD: The Federal Board of Revenue (FBR) has directed its field formations to approach law enforcement agencies and the local police for taking necessary security measures to deal with the traders' protest across the country.

#### **[Tax returns: FBR urged to extend deadline](#)**

ISLAMABAD: Tax bar associations, chartered accountants, tax advisers/lawyers and taxpayers have approached the Federal Board of Revenue (FBR) for an extension in last date for return filing beyond September 30 after closure of the FBR's website due to cyber-attack.

#### **[Nepra approves IGCEP 2021-30](#)**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has approved Indicative Generation Capacity Expansion Plan (IGCEP) 2021-30.

#### **[LNG terminal: emergency shutdown repair](#)**

KARACHI: M/s Gas Port Pakistan's LNG Terminal at Port Qasim is going on an emergency shutdown repair from 12:00 pm Saturday, September 25, 2021. During this outage, M/s PGPCL will repair its 30 inches pipeline from FOTCO terminal to SSGCL Bin Qasim CTS.

#### **[Tarin briefed about PSW's salient features](#)**

ISLAMABAD: Finance Minister Shaukat Tarin said Pakistan Single Window (PSW), would enable the country to become a hub of regional as well as international trade and transit.

#### **[Pak-Afghan bilateral trade now in PKR: FBR](#)**

ISLAMABAD: The Federal Board of Revenue (FBR) has clarified on Friday that bilateral trade between Pakistan and Afghanistan is now being conducted in Pak Rupees.

#### **[Goods exported to Turkey, Azerbaijan thru road transport links](#)**

KARACHI: Pakistan has established road links with Turkey and Azerbaijan, as National Logistics Cell (NLC) on Friday sent five trucks loaded 40-feet containers of export goods from Karachi to Turkey and Azerbaijan via Iran very first time under the International Road Transport regime.

#### **[Sindh expresses reservations on approval of 'one-sided' IGCEP by CCI](#)**

ISLAMABAD: Sindh government has expressed reservations on approval of "one sided" Indicative Generation Capacity Expansion Plan (IGCEP) by the Council of Common Interests (CCI),

#### **[AMLA 2010: Any amount not considered as taxable not necessarily laundered money: SHC](#)**

ISLAMABAD: A division bench of the Sindh High Court (SHC) has held that any amount which is not accounted for or not considered as taxable amount is not necessarily be laundered money, under the Anti-Money Laundering Act, 2010.

#### **[Rising CAD a big concern: RD will be imposed on EVs, raised on other imported cars](#)**

ISLAMABAD: Worried with sudden increase in Current Account Deficit (CAD), the government has decided to impose regulatory duty on electric vehicles and increase on other imported vehicles, well-informed sources told Business Recorder.

## **THE RUPEE: PKR remains in dire straits**

KARACHI: Pak rupee edged near its all-time low after a third successive fall against the US dollar on Friday, closing at 169.08 in the inter-bank market. As per the State Bank of Pakistan (SBP), the PKR closed at 169.08 against the USD, a day-on-day decline of 5 paisas or 0.03%.

## **Spot rate improves slightly in process of trading**

KARACHI: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Friday increased the spot rate by RS 100 per maund and closed it at Rs 12800 per maund.

## **DAWN NEWS PAPER**

### **Pakistan must abide by HR regimes to qualify for GSP+ after '23: EU official**

ISLAMABAD: The Euro-pean Commission has adopted a legislative proposal for 10 years (2024-34) to offer new European Union Generalised Scheme of Preferences (GSP) to remove or reduce duties on import of products to promote sustainable development in low-income countries.

### **Pakistan soon to become international trade, transit hub: Tarin**

ISLAMABAD: Finance Min-ister Shaukat Tarin on Friday said the Pakistan Single Window (PSW) will not only reduce time, cost and complications while contributing significantly towards ease of doing business, it will also enable the country to unlock its potential in becoming a hub for regional as well as international trade and transit.

### **Kapco seeks renewal of power generation licence**

KARACHI: The National Electric Power Regulatory Authority (Nepra) has provisionally allowed Kot Addu Power Company (Kapco) to keep producing and supplying electricity to the national grid until the regulator arrives at a final decision whether to renew the company's power generation licence.

### **First consignment of NLC leaves for Turkey, Azerbaijan**

ISLAMABAD: The first consignment of National Logistic Cell (NLC) left Pak-is--tan for Turkey and Azer-baijan through Iran, Adviser on Commerce Razak Dawo--od announced on Friday.

### **Supply to CNG stations closed till 27th**

KARACHI: The Sui Southern Gas Company Limited (SSGCL) has announced that gas supply to CNG stations will remain closed from Friday (Sept 24, 11pm) to Monday (Sept 27, 8am).

## **THE NEWS INTERNATIONAL**

### **Dollar's ascend continues against descending rupee: Heavy regulatory duty on luxury items on cards**

ISLAMABAD: The government is contemplating different options to jack up regulatory duty (RD) on import of dozens of luxury items such as import of automobiles, cosmetics, master baths, varnishes, stationary, different products of textiles, sweeteners, non-essential food items, and others.

### **Revolutionising industry vital for country's uplift: Alvi**

LAHORE: President Dr Arif Alvi on Friday said the government is ensuring "ease of doing business" for attracting maximum foreign investment as revolutionising the industrial sector is vital for the uplift of the country.

### **Extension urged in tax filing date**

KARACHI: Karachi Chamber of Commerce & Industry (KCCI) President M Shariq Vohra on Friday requested the government to extend last date for filing income tax return from September 30, 2021 to October 31, 2021.

### **FBR seeks data about power consumers**

ISLAMABAD: Under directions from the Federal Tax Ombudsman (FTO), the Federal Board of Revenue (FBR) has requisitioned the data about electricity consumers from power distribution companies to broaden the tax net in the country.

### **SBP orders banks to report FX requirements of \$500,000 and above for overseas purchases**

KARACHI: The State Bank of Pakistan (SBP) issued new regulations, requiring banks to report \$500,000 and above future foreign currency requirements for overseas buying, apparently in a move to step up monitoring of money flows and to make rupee less volatile.

### **First consignment leaves for Turkey, Azerbaijan on NLC trucks**

ISLAMABAD: The Ministry of Commerce said the National Logistics Cell (NLC) trucks left with a consignment for Turkey and Azerbaijan via Iran under the Transports Internationaux Routiers (TIR) convention on Friday.

### **ECNEC gives go-ahead to Rs20.715bln infrastructure projects for KCR**

ISLAMABAD: The Executive Committee of the National Economic Council (ECNEC) on Friday approved infrastructure for elimination of level crossings for the loop section of Karachi Circular Railway (KCR).

### **Jang Economic Session: Call to consult stakeholders before making new tax law**

LAHORE: The government issued new proposed Income Tax Ordinance in haste which was rejected by the traders as the business activities are not picking up due to COVID-19 impact and new taxes further burdened the public and businesses.

### **Crackdown against unvaccinated citizens in Karachi starts**

KARACHI: The Karachi Police have launched a crackdown against unvaccinated people and arrested over dozens of people for failing to possess vaccination cards during random checking.

### **Rupee ends flat**

KARACHI: The rupee ended almost flat against the dollar in the interbank market on Friday and dealers said the local unit would remain stable in the coming days. The rupee closed at 169.08 per dollar, compared with Thursday's close of 169.03.

### **Gold sheds Rs200/tola**

KARACHI: Gold rates in the local market fell by Rs200 per tola on Friday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs113,300 per tola.

## **TRIBUNE NEWS PAPER**

### **LNG terminal to suspend gas supply**

KARACHI: Pakistan's industrial, commercial and household customers were set to face partial suspension of gas supplies from Saturday in the wake of emergency shutdown of Pakistan GasPort LNG import terminal for repair and maintenance.

### **Single Window to boost ease of doing business**

ISLAMABAD: The Pakistan Single Window (PSW) will reduce time, cost and complications while contributing significantly to the ease of doing business and will enable the country to become a hub of regional as well as international trade and transit, said Federal Minister for Finance and Revenue Shaukat Tarin.

### **Pakistan needs FDI for prosperity: Alvi**

ISLAMABAD: Pakistan needs more foreign direct investment (FDI) for prosperity and the government will protect investor's interest as well as create a swift response/ communication system to address their issues, said Pakistan President Arif Alvi on Friday.

### **PCJCCI for equitable development**

LAHORE: There is a need for equitable development of small and medium enterprises (SMEs) in rural areas of the country in line with the urban business hubs on the pattern of Chinese model of urban-rural coordinated development,

## **TDAP Advertisement, Trade Delegation to Saudi Arabia. November 22-25, 2021**

## **EXPRESS NEWS PAPER**

### **Country wise consumers will face Gas suspension from Saturday**

### **Rupee devaluation continued Dollar reached highest level at 171**

### **Another sad day in Stock market, Gold rate more expensive**

### **Karachi: 33 Citizens arrested over not keeping vaccination card**

### **Traders announced protest on 29 September at front of FBR**