

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 26TH DECEMBER, 2021

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BUSINESS RECORDER

Textile, apparel industry: Govt decides to substitute power, RLNG tariffs

ISLAMABAD: The Federal Government has decided to substitute electricity and RLNG tariffs for the textile and apparel industry, indicated for fiscal year 2021-22, with regionally competitive energy rates, well informed sources told Business Recorder.

'A joint mechanism should be devised to boost Pak-Afghan trade'

PESHAWAR: Business community in Khyber Pakhtunkhwa demanded to devise a joint mechanism to remove hurdles in the way of Pak-Afghan bilateral trade as well as with Central Asian Republics.

MMBL, PPAF sign MoU on capacity building, financing for MSMEs

ISLAMABAD: Mobilink Microfinance Bank Limited (MMBL) – the largest digital bank in Pakistan has inked a Memorandum of Understanding (MoU) with the Pakistan Poverty Alleviation Fund (PPAF) for capacity building and financing of micro, small and medium enterprises engaged in livestock and horticulture sectors across the underprivileged districts of rural Sindh and Balochistan.

PIAF says rupee slide to harm economy

LAHORE: The Pakistan Industrial and Traders Associations Front (PIAF) on Saturday said that massive fall of rupee value continued to damage the economy, as the rupee witnessed a huge depreciation from Rs123 against the US dollar in 2018 to Rs177 in December 2021, a decline of more than 30 percent over the last three years; one of the highest devaluations of local currency in Pakistan's history.

Green Line Bus Service launched

KARACHI: The Green Line Bus Service for the people of Karachi kicked off its commercial operations on Saturday but soon ran into trouble due to overcharging, inactive bus-stops and unavailability of tickets.

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DAWN NEWS PAPER

Govt to table bills paving way for \$1bn IMF tranche

ISLAMABAD: The government on Saturday said it would introduce the Finance (Supplementary) Bill 2021 and the State Bank of Pakistan (Amendment) Bill 2021 in the parliament for approval on Tuesday to ensure its sixth review of the \$6 billion Extended Fund Facility (EFF) gets cleared by the International Monetary Fund's (IMF) executive board on Jan 12, paving the way for the disbursement of about \$1bn tranche.

FBR mulling strategy to broaden tax base

ISLAMABAD: Pakistan's top tax machinery has almost finalised a comprehensive strategy for broadening tax base that may be put into motion along with a documentation drive in January, Dawn has learnt from knowledgeable sources.

Ministry delays pact signing with power firms

LAHORE: Following grave concerns expressed by the Boards of Directors (BoDs) and fearing resistance during a scheduled meeting, the Ministry of Energy (Power Division) has delayed signing of agreements among the Power Planning and Monitoring Company (PPMC), all power distribution and generation companies (Discos and Gencos) and the National Transmission and Despatch Company (NTDC).

Stocks manage modest gains in a dull week

KARACHI: The benchmark index of the Pakistan Stock Exchange (PSX) remained flat throughout the outgoing week.

THE NEWS INTERNATIONAL

Yawning gap of PBS, SBP import data increases to \$1.5 bn

ISLAMABAD: In an alarming development, the gap between import data of State Bank of Pakistan (SBP) and Pakistan Bureau of Statistics (PBS) widened to a historic high figure by climbing to \$1.5 billion during November 2021, it is learnt.

Upside for rupee seen limited despite multiple positives

KARACHI: The rupee will probably cut some of its losses against the dollar in the next week ahead of IMF's sixth review on the loan programme, but it's likely to stay weak on ballooning trade and current account deficits, dealers said.

ABC

All eyes on IMF

It was a volatile week which ended in the green, with the benchmark index gained 0.5 percent week-on-week as IMF review worries weighed.

Pakistan's first national pavilion on Chinese e-commerce platform launched

BEIJING: Pakistan's National Pavilion on JD.com, China's e-commerce platform was launched aimed at providing a platform to Pakistani and Chinese traders to promote Pakistan's high-quality products through China's huge online market.

TRIBUNE NEWS PAPER

Bogus tax refunds: FTO orders action against FBR officials

ISLAMABAD: The federal tax ombudsman (FTO), announcing its order, has suggested action against the Federal Board of Revenue's (FBR) officers involved in the issuance of bogus tax refunds worth millions of rupees.

Sales tax portal to launch this week

ISLAMABAD: The Federal Board of Revenue (FBR) has planned to launch Pakistan's single sales tax return filing portal on Tuesday (December 28) without developing a legally compliant and well-integrated system.

Chinese platform launches Pakistan's National Pavilion

BEIJING: Pakistan's Online National Pavilion has opened on China's leading e-commerce platform JD.com (Jingdong) to enhance Pakistani high-quality products in China and promote bilateral trade.

EXPRESS NEWS PAPER

FBR: Ready to inaugurate incomplete Tax portal

23000 Officials of FBR are hurdles in tax collection

Weekly Review: Stock market remain up, Dollar limited flying