

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 27TH JULY, 2021

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

**ALL COMMUNICATION WILL BE THROUGH MESSAGE CENTER
OF T.M.A WEBSITE W.E.F. AUGUST 9, 2021**

BUSINESS RECORDER

Manufacturing units in zones: FBR announces new procedure

ISLAMABAD: The Federal Board of Revenue (FBR) has announced a new procedure for the manufacturing units operating in zones for extending sub-contracting facility to their vendors in tariff areas for assisting the manufacturing process.

Importers: FBR to relax conditions for obtaining 'UUIs'

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to relax conditions for the importers for obtaining "unique user identifiers" (UUIs) under the Customs Computerised System.

FPCCI demands uniform policy on Covid-19

KARACHI: The President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), Mian Nasser Hyatt Maggo, has demanded of the government to announce a uniform policy on Covid-19 as different policies for different cities are discriminatory.

Power sector management: Govt yet to submit alternative plan to WB

ISLAMABAD: The government is yet to submit an alternative plan for power sector management to the World Bank, the lead agency in this sector, or demonstrate the generation of an additional Rs 100 billion through enforcement measures prior to re-engaging with the International Monetary Fund for the sixth review under the \$ 6 billion Extended Fund Facility (EFF).

Over Rs25,000 power bill/month: 7.5pc tax to be imposed on non-filers

ISLAMABAD: The government has made electricity 7.5 percent more expensive for domestic non-filer consumers whose monthly consumption is over Rs 25,000 per month. Lahore Electric Supply Company (Lesco), on its website, has intimated its consumers about the new tax (withholding tax) to be charged from July 1, 2021.

Cabinet to discuss economy today

ISLAMABAD: The Federal Cabinet which is scheduled to meet on Tuesday (July 27) with Prime Minister Imran Khan in the chair will discuss regional political scenario, especially emerging situation in Afghanistan and country's political, economic and Covid-situation.

Seven Faisalabad textile mills among top 25

FAISALABAD: Seven textile mills of Faisalabad have been included among top 25 mills that contributed 21 percent shares in total national export of \$25 billion.

Unvaccinated over-18s barred from domestic air travel

KARACHI: No citizen above 18 years will be allowed to undertake domestic air travel without vaccination by August 1, 2021. According to the National Command and Operation Centre (NCOC),

the federal government has decided that with effect from 1 Aug 2021, no citizen of age 18 years and above will be allowed to undertake domestic air travel without vaccination.

THE RUPEE: Mixed behaviour

KARACHI: On Monday, the first day of currency markets after Eid holidays, PKR exhibited mixed behavior by gaining value against USD in interbank market while remaining unchanged against USD and going down against Euro, AED and SR in open market.

Cotton market remains stable amid increased trading

KARACHI: The local cotton market on Monday remained stable amid increased trading volume after Eid holidays. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh remained Rs 12900 to Rs 13000 per maund.

DAWN NEWS PAPER

Consumers owe Rs473bn in GIDC arrears

ISLAMABAD: Briefing the Senate Standing Committee on Petroleum on Monday, the Petroleum Division said that out of a total Rs790 billion on account of the Gas Infrastructure Development Cess (GIDC), various consumers owed approximately Rs473bn in arrears.

Abu Dhabi cuts business registration costs by 90pc

ABU DHABI: Abu Dhabi will slash the cost of establishing new businesses by "more than 90 per cent" from Tuesday (today) to increase the "competitiveness regionally and internationally" of the emirate, already a magnet for commerce.

THE NEWS INTERNATIONAL

FY 2020-21: Budget deficit to be around 7-7.5pc of GDP

ISLAMABAD: Pakistan's budget deficit has been initially estimated at hovering around 7.5 percent of Gross Domestic Product (GDP) against the revised target of 7 percent for the last financial year 2020-21 mainly because of revenue shortfall and increased expenditure.

FPCCI opposes Covid restrictions, asks including nominee in Sindh task force

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Monday raised objections against the new SOPs being enforced by Sindh from this week, and demanded the government to take the chambers' nominees onboard the provincial Covid Task Force.

Govt decides to keep GST on HSD unchanged

ISLAMABAD: The government has decided to keep the general sales tax (GST) unchanged at the standard rate of 17 percent on the high-speed diesel (HSD), causing the price of HSD to go up by Rs2.54 per litre for a period of 15 days with effect from July 16, 2021.

Consumer loans jump 32.6pc to Rs708bln in June

KARACHI: Lending to consumers by banks surged 32.6 percent year-on-year in June, latest data showed, largely because of low interest rates and signs of economic recovery.

Abu Dhabi slashes business registration costs by 90pc

Abu Dhabi: Abu Dhabi will slash the cost of establishing new businesses by "more than 90 percent" from Tuesday to increase the "competitiveness regionally and internationally" of the emirate, already a magnet for commerce.

Rupee appreciates

KARACHI: The rupee posted gains on Monday on the back of higher inflows and slow demand for dollars, with dealers expecting the local unit to stay steady in the coming days.

Pakistan to tap trade, investment potential with Bahrain

ISLAMABAD: Pakistan and the Kingdom of Bahrain will hold Joint Ministerial Commission (JMC) from 28-29 July in Manama to sign an accord to further trade and investment ties and undertake collaborative projects, The News learnt on Monday.

Booster needed after Sinovac jabs in six months: study

BEIJING: Antibodies triggered by Sinovac Biotech's (SVA.O) Covid-19 vaccine decline below a key threshold from around six months after a second dose for most recipients, although a third shot could have a strong boosting effect, according to a Chinese lab study.

Gold sheds Rs650/tola

KARACHI: Gold rates in the local market dropped by Rs650 per tola on Monday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs109,850 per tola.

TRIBUNE NEWS PAPER

Rupee recovers Rs1.1 against dollar as economy reopens

KARACHI: Pakistani rupee recovered Rs1.1 against the US dollar in the inter-bank market on Monday and closed at Rs161.23 primarily due to the reopening of country's economy according to its actual potential after Eid break and resumption of the inflow of remittances and export earnings.

CPPA seeks power tariff hike

ISLAMABAD: The Central Power Agency Guarantee (CPPA-G) on behalf of ex-Water and Power Development Authority (Wapda) distribution companies has sought an increase of 80 paisa per unit in the power tariff for June under monthly Fuel Cost Adjustment (FCA) mechanism.

EXPRESS NEWS PAPER

GST reduced from 17% to 10.77% on Petrol

SBP, PBA Advertisement for Cyber Fraud

Corona Cases, Stock trend towards descent, Dollar value decreased

Sui Gas resources declined by 66% in 25 years