

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

Shift to digital mode of payments: FPCCI urges FBR to defer policy immediately

ISLAMABAD: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has strongly recommended to the Federal Board of Revenue (FBR) to immediately defer policy of switching over to the digital mode of payments for four months period, as it is not possible for the business community to adopt it from November 1, 2021.

FBR urged to allow different modes of payment for one year

KARACHI: Karachi Tax Bar Association (KTBA) has urged the Federal Board of Revenue (FBR) to allow conventional modes of payments along with the mandatory condition of "digital mode of payment" for companies for at least a year.

Traders stage sit-in against PoS system

ISLAMABAD: The unionized traders, on Tuesday, staged a protest sit-in, seeking a presidential ordinance to eradicate corruption in the Federal Board of Revenue (FBR) and end installation of point-of-sale (PoS) machine system for the traders.

KE allowed paisa 69 raise in July tariff

ISLAMABAD: National Electric Power Regulatory Authority (NEPRA) has allowed Karachi Electric (KE) to increase its tariff by paisa 69 per unit for July, 2021 under monthly Fuel Component Adjustment (FCA) to be applicable to all categories of consumers except lifeline consumers.

Broadening tax base: Data of power, gas cos and property registrar being utilized

ISLAMABAD: The government has maintained that continuous efforts are being made to broaden the tax base and for this purpose data of power and gas companies as well as motorway vehicles registration authority and property registrar was being used.

Dhabeji SEZ a top priority project under ICP of CPEC: SACM

KARACHI: Special Assistant to Chief Minister Sindh for Investment Department and Public Private Partnership, Syed Qasim Naveed Qamar Tuesday said that Dhabeji Special Economic Zone is a top priority project under the Industrial Cooperation Phase of China Pakistan Economic Corridor (CPEC).

Notices under taxation law: SC allows FBR's plea against LHC judgement

ISLAMABAD: The Supreme Court allowed a Federal Board of Revenue (FBR) petition against the Lahore High Court (LHC)'s judgment regarding Commissioner Inland notices to M/S Master Tile & Ceramics Industries (Pvt) Limited, Gujranwala under Section 111 (1)(a) and 111(2) of Income Tax Ordinance 2001.

KSA announces massive financial support: Fawad

KARACHI: Kingdom of Saudi Arabia (KSA) has announced support to Pakistan of \$ 3 billion. It will also provide financing for petroleum products worth \$ 1.2 billion during a year, claims Federal Information and Broadcasting Minister Fawad Chaudhry in a late night tweet on Tuesday.

THE RUPEE: PKR crosses even 175 mark

KARACHI: Pakistan's rupee dropped to another all-time low against the US dollar, closing above the 175 level for the first time in the inter-bank market on Tuesday. As per the SBP, the PKR closed at 175.27 against the USD, a day-on-day depreciation of 84 paisas or 0.48%.

Cotton prices depict more strength

KARACHI: Spot rate on Tuesday was increased by Rs 100 per maund by the spot rate committee of the Karachi Cotton Association (KCA) pushing it to Rs 15,300 per maund from Monday's rate of Rs 15,200 per maund.

DAWN NEWS PAPER

Karachiites to pay extra Rs1.35bn for power used in July

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Tuesday notified 69 paisa per unit additional charge to consumers of K-Electric on account of monthly fuel price adjustment (FCA) for electricity consumed in July.

New record as dollar crosses Rs175 mark

KARACHI: The US dollar on Tuesday crossed the Rs175 mark to set a new record, sparking fears that people would opt to save their money in dollars instead of keeping it in banks.

One tola gold price touches Rs132,000

KARACHI: The price of a tola of gold witnessed on Tuesday a further increase of over Rs4,200, pushing it to an all-time high rate of Rs132,000.

Saudi govt revives \$3bn support to Pakistan

ISLAMABAD: Saudi Arabia has agreed to revive its financial support to Pakistan, including about \$3 billion in safe deposits and \$1.2bn to \$1.5bn worth of oil supplies on deferred payments.

Commuters caught off guard as protesting traders block Faizabad

ISLAMABAD: While the residents of the twin cities had taken a sigh of relief after the suspension of a protest march to the federal capital by the banned Tehreek-i-Labbaik Pakistan, commuters were caught unaware of the blockade of Faizabad Interchange by traders on Tuesday evening.

THE NEWS INTERNATIONAL

KSA to deposit \$3 bn in SBP

ISLAMABAD: Saudi Arabia has agreed to provide \$3 billion deposits for the State Bank of Pakistan (SBP) in order to shore up the country's foreign exchange reserves. The oil facility of \$150 million per month will also be kicked off very soon.

Second day of talks on PSGP: Russian bank to provide financing for mega project to Pakistan

ISLAMABAD: Pakistan and Russia took a pause for two days in the ongoing talks on the Pakistan Stream Gas Pipeline Project (PSGP) with both sides asking their respective legal teams to sit down and discuss and finalise every clause of the proposed draft of shareholding agreement, keeping in view the national and international laws, by Thursday morning.

Nepra notifies 69 paisa hike in K-Electric tariff

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) Tuesday notified 69 paisa increase in power tariff for the month of July for K-Electric under monthly fuel cost adjustment (FCA) mechanism.

Inflation, unemployment: Businessmen stage protest in Pindi

RAWALPINDI: A large number of business community and civil society members staged a protest against inflation, unemployment, hunger, lawlessness and bad governance in the country.

Rupee dives to another historic low of Rs175

Karachi: Rupee on Tuesday descended to yet another historic low of Rs175/ dollar that dealers partly pinned on the uncertainty prevailing over the release \$1 billion tranche under IMF's Extended Fund Facility (EFF).

Gold rushes to record high on safe haven buying

KARACHI: Gold rates on Tuesday surged Rs4,200 to an all-time high of Rs132,000/tola, touched on August 6 last year, which jewelers said was an upshot of rupee free fall versus dollar.

TRIBUNE NEWS PAPER

Rupee falls to record low at 175.27

KARACHI: Pakistani currency fell past Rs175 against the US dollar for the first time in history and stood at an all-time low of Rs175.27 in the inter-bank market on Tuesday.

POL products prices likely to increase up to Rs9.5 per litre

ISLAMABAD: Inflation in the country, which is already skyrocketing, is expected to soar even further crushing the buying power of a majority of the population as the prices of petroleum products are likely to increase by Rs9.5 per litre from November 1.

NEPRA increases K-Electric tariff

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Tuesday allowed K-Electric to increase power tariff by Rs0.6890 per kilowatt-hour (kWh) on account of fuel cost adjustment for July 2021.

Saudi Arabia provides \$4.2b lifeline to Pakistan

ISLAMABAD: Saudi Arabia has agreed to provide a \$4.2 billion lifeline to Pakistan on an annual basis in shape of cash assistance and oil on deferred payments, Information Minister Fawad Chaudhry said on Tuesday.