

# Towel Manufacturers' Association of Pakistan

---

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 28<sup>TH</sup> SEPTEMBER, 2021

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

## **BUSINESS RECORDER**

### **Govt fully committed to programme, IMF official told**

ISLAMABAD: Finance Minister Shaukat Tarin said he assured the new resident representative of the International Monetary Fund (IMF) that the government is committed to the Fund programme, and hopes to successfully complete the upcoming review as well as Article IV consultations.

### **Steps taken to facilitate businessmen, industrial sector: Alvi**

ISLAMABAD: President Dr Arif Alvi on Monday said steps were being taken to facilitate the businessmen and the industrial sector by providing them an enabling environment to expand economic and commercial activities in the country.

### **Dubai expo: PMO asks MoC, provinces to get ready**

ISLAMABAD: Prime Minister's Office (PMO) has directed Ministry of Commerce (MoC) and provincial governments to prepare comprehensive strategies for Expo 2020 Dubai with the objective of offering trade and investment opportunities to attract international investors.

### **IFE held in NY: Pakistani businessmen explore trade opportunities**

KARACHI: A delegation of Pakistani businessmen has attended the International Franchise Expo (IFE) in New York to explore different business opportunities.

### **Govt likely to approve payment to IPPs today**

ISLAMABAD: The Federal Cabinet which is scheduled to meet on Tuesday (today) with Prime Minister Imran Khan in the chair, is likely to approve payment of Rs 131 billion, 40 per cent of the total amount payable to 11 Independent Power Producers (IPPs of 2002 policy),

### **Financing under e-pass book system**

ISLAMABAD: The government has proposed amendments to the Loans for Agriculture, Commercial and Industrial Purposes Act 1973 to safeguard the financing of the banks/development finance institutions (DFI) provided under digitalised/e-pass book system.

### **Increased gas import to help govt save up to \$700m in two years: APCNGA**

ISLAMABAD: Group leader of the All Pakistan CNG Association (APCNGA) Ghyas Paracha, on Monday, said increased import of gas will help the government save \$350 to \$700 million in two years.

### **CNG to consumers at 'affordable' rates: Tarin constitutes committee**

ISLAMABAD: Finance Minister Shaukat Tarin has constituted a committee comprising chairman FBR, chairman OGRA as well as representatives of the Petroleum Division and chairman All Pakistan CNG Association to work out options for providing CNG to the consumers at affordable rate.

### **Tax returns: Computation formulae to be corrected without delay: FBR**

ISLAMABAD: The Federal Board of Revenue (FBR) has assured the tax lawyers/advisers that the tax computation formulas in few areas of the income tax returns would be corrected without delay, but the last date would not be extended.

### **FY21 direct taxes: FBR fails to achieve target**

LAHORE: All the taxes surpassed their targets in Financial Year 2020-21 except direct taxes, which fell short by 3.5 percent, said Federal Board of Revenue (FBR) sources.

### **FBR chairman holds e-katcheri at headquarters**

ISLAMABAD: As a sequel to e-katcheries held on a monthly basis to comply with the directions of the PM, chairman FBR/secretary Revenue Division, Dr Muhammad Ashfaq Ahmed held an e-katcheri at the FBR HQ on Monday to listen to the complaints and issues of the taxpayers.

### **Govt urged to extend tax returns filing deadline**

Hence, the traders said the FBR should be directed to extend the last date for filing income tax returns up to January 31, 2022, which will be widely appreciated by the business community.

### **FPCCI hails Dawood's performance, rejects UBG's allegations**

KARACHI: The FPCCI Chief Coordinator Mirza Abdul Rehman on Monday rejected the "allegations" of a clash between the Commerce Secretary and the Director General Trade Organizations (DGTO) leveled by the United Business Group.

### **FPCCI proposes establishment of SRAB**

President FPCCI, has proposed to Ministry of Maritime Affairs, Ministry of Commerce and Customs to work together with Pakistan PSC of FPCCI for setting up a SRAB to help protect the shippers and freight forwarders of the country from historically and unprecedentedly high shipping and freight charges,

### **Karachi's woes: Motiwala invites attention of govts**

KARACHI: Chairman Businessmen Group (BMG) and former President Karachi Chamber of Commerce and Industry (KCCI) Zubair Motiwala has fervently appealed to the federal and provincial governments to pay special attention to the woes of Karachi

### **PRGMEA elects Sheikh Luqman as North Zone chief**

LAHORE: The Pakistan Readymade Garments Manufacturers & Exporters Association (PRGMEA) has elected Luqman Sheikh as North Zone chairman for the year 2021-22.

### **Textile exports: taking off?**

Feelings of bloom and gloom are coming before the autumn season. Fears of growing imports and slipping current account deficit have gripped discourse on mainstream media.

### **THE RUPEE: Rupee continues to decline**

KARACHI: Pakistan's rupee ended at a historic low against the US dollar in the inter-bank market, closing at 169.6 on Monday to surpass the level it registered just earlier this month.

### **Upward trend persists on cotton market**

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Monday increased the spot rate by RS 100 per maund and closed it at Rs 13300 per maund.

## **DAWN NEWS PAPER**

### **PM asks Sindh to review stance on plans for Bundal Island**

- Says federal, provincial govts can't independently handle Karachi needs
- Calls groundbreaking of Rs207bn KCR project 'revolutionary move'
- Announces K-IV water supply will start in two years

### **Pakistan discussing expansion of CPEC to Afghanistan: envoy**

ISLAMABAD: Pakistan has discussed the Taliban-led Afghanistan joining the multibillion-dollar China-Pakistan Economic Corridor (CPEC) infrastructure project, the Pakistan's ambassador to the country said on Monday.

### **Govt may increase petroleum levy to boost revenue**

ISLAMABAD: The government is expected to gradually increase petroleum levy on petrol and other petroleum products to improve revenue collection as targeted under the 2021-22 federal budget and IMF programme.

### **Dollar scales new height, hits Rs169.6**

KARACHI: Amid a strong demand for dollars from panicky importers, the local currency could not put up any resistance and plunged to an all-time low at Rs169.60 against the greenback in the interbank market on Monday.

## **THE NEWS INTERNATIONAL**

### **Govt tapping foreign markets to boost SMEs: President Alvi**

ISLAMABAD: President Dr. Arif Alvi said on Monday the government was engaged in intensive trade diplomacy through free trade agreements and preferential trade agreements to tap new markets for encouraging and strengthening the small and medium enterprises (SMEs).

### **Govt urged to form shipping rates advisory board**

KARACHI: Federation of Chambers of Commerce and Industry (FPCCI) has called on the government to collaborate with stakeholders to safeguard shippers and freight-forwarders by forming a shipping rates advisory board, a statement said on Monday.

### **Tarin expects successful 6th, 7th reviews of IMF deal**

ISLAMABAD: Finance Minister Shaukat Tarin expects Pakistan to successfully complete sixth and seventh reviews of its \$6 billion loan programme with the International Monetary Fund (IMF) as the government is committed to boost a growth-driven recovery from the blow to the economy from coronavirus.

### **IMF country head assures of continuing cooperation with Pakistan**

ISLAMABAD: Outgoing and newly appointed country directors of the International Monetary Fund (IMF) in Pakistan Monday met Finance Minister Shaukat Tarin and assured that the Fund will continue to cooperate with Pakistan.

### **Centre, Sindh should join hands to solve Karachi's issues: PM Imran Khan**

KARACHI: Prime Minister Imran Khan on Monday urged the Sindh government to reconsider the project conceived by Islamabad to build a modern city on the Bundle Island off Karachi's coast.

### **Slow internet hinders filing of tax returns**

ISLAMABAD: The FBR's system is facing glitches owing to which the taxpayers are facing difficulties in filing their income tax returns by September 30.

### **Sherry asks govt not to raise gas prices**

ISLAMABAD: While rejecting the proposed increase of 35 per cent in gas tariff, PPP Parliamentary Leader in the Senate Sherry Rehman on Monday asked the government to withdraw its decision.

### **Rupee sinks to record low of 169.60 to dollar**

KARACHI: Rupee slumped to an all-time low on Monday mostly driven down by swelling import payments, skyrocketing commodity prices, and a ballooning current account deficit.

### **Gold rates increase Rs50/tola**

KARACHI: Gold rates in the local market rose by Rs50 per tola on Monday. Gold rates in the local market moved up to Rs113,550 per tola.

### **TRIBUNE NEWS PAPER**

### **FBR takes over appeals process**

ISLAMABAD: Amid a sharp rise in tax disputes that has put a question mark on Rs3 trillion potential revenues, the Federal Board of Revenue (FBR) has attempted to bring commissioners appeals under its control, which may further widen trust deficit between taxpayers and the taxmen.

### **Rupee drops to fresh low of 169.60**

KARACHI: Pakistani currency hit a new all-time low of Rs169.60 against the US dollar in the inter-bank market on Monday in the wake of mounting pressure of import payments on the back of a surge in commodity prices in global markets and the tumultuous geopolitical situation in Afghanistan.

### **SA denounces petrol, CNG, LNG price hike**

### **EXPRESS NEWS PAPER**

### **Dollar flying continued, reached new highest level**

### **Federal will also gift new advanced Electric Circular Railway. Aminul Haque**

### **Descend environment continued in Stock Market, lost 58 billion rupees**

### **Petroleum & LNG products became expensive due to Corona. Shoukat Tarin**

### **Will protest at FBR on 29<sup>th</sup> September announced by Anjuman Tajran**