

## **Towel Manufacturers' Association of Pakistan**

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

#### **Bill backed by IMF sails thru Senate as well**

ISLAMABAD: Senate Chairman Sadiq Sanjrani came under fire from opposition on Friday for siding with the government over the passage of the controversial State Bank of Pakistan (Amendment) Bill 2022 – by just one vote.

#### **'SBP bill is a direct threat to Pakistan's sovereignty and national security': PPP**

ISLAMABAD: Parliamentary leader of Pakistan People's Party (PPP) in the Senate, Senator Sherry Rehman Friday said that the PTI government has refused to follow democratic norms and turned the Parliament into a circus by bulldozing the SBP Amendment Bill, 2021, using condemnable tactics.

#### **Denial of 60pc input tax credit: Non-issuance of STGOs costs FBR dearly**

ISLAMABAD: The Federal Board of Revenue (FBR) has suffered a huge revenue loss to the tune of billions for not timely disallowing 60 percent input tax credit to the non-integrated big retailers with the Board's point of sale (POS) system.

#### **'Mini-budget': MCCI chief says taxation steps to hit businesses, jobs**

ISLAMABAD: The business community has expressed grave concerns over recent taxation measures taken by the government in the supplementary budget, saying that these measures will not only seriously hurt business activities but also create serious unemployment-related problems.

#### **Budget 2022-23: FBR seeks proposals**

ISLAMABAD: The Federal Board of Revenue (FBR) is currently engaged in the formulation of income tax proposals for the Finance Bill 2022 including higher taxes on the affluent classes of the society.

#### **Gross Calorific Value tolerance: PD proposes alteration in power plants' gas turbines**

ISLAMABAD: The privatisation process of two RLNG-fired power plants appears to have hit snags as Petroleum Division has proposed alteration in gas turbines of plants for tolerance of Gross Calorific Value (GCV) of gas up to 1150 BTU/SCF for more use of RLNG in place of indigenous gas whose reserves are depleting expeditiously, well informed sources told Business Recorder.

#### **Expert speaks about criticality of industrial growth**

KARACHI: Industry set up in Pakistan, especially in Karachi, has become almost impossible because of exorbitant land prices, dilapidated infrastructure and paucity of utilities like power and gas.

### **Up to 10.09pc hike in POL products' prices likely**

ISLAMABAD: The general masses may again face a significant increase up to 10.09 percent in the petroleum products prices with effect from February 1, 2022.

### **IPPs: PPIB irked by withdrawal of tax exemptions**

ISLAMABAD: Private Power and Infrastructure Board (PPIB) is reportedly unhappy at the government's decision regarding withdrawal of available tax exemptions to Independent Power Producers (IPPs).

### **THE RUPEE: PKR gains on bill passage**

KARACHI: Pakistan's rupee registered a gain against the US dollar as the government managed to pass the State Bank of Pakistan (SBP) (Amendment) Bill, 2021 in Senate earlier on Friday, its last condition ahead of the board meeting of the International Monetary Fund (IMF).

### **Volume of business improves on cotton market**

LAHORE: The Spot Rate remained unchanged on Friday. The local market remained steady and the trading volume remained low. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **Petroleum prices may rise by up to Rs15 a litre**

ISLAMABAD: The prices of all key petroleum products are estimated to go up in a range of about Rs5-15 per litre on Monday (Jan 31) for the next fortnight mainly because of higher international oil prices and application of additional petroleum levy (PL).

### **Launch date controversy puts transmission line at stake**

LAHORE: The unending controversy over the commercial operation date (COD) of the 660kV High-Voltage Direct Current (HVDC) Matiari-Lahore Transmission Line for evacuation of 4,000MW has put the credibility of this international and innovative project at stake.

### **Conventional bank advances to private sector show five-fold jump**

KARACHI: Amid rapidly expanding economic activities, the conventional banks for the first time in the last three years made aggressive lending to the private sector instead of investing in risk-free government securities.

### **Opposition red-faced as Senate adopts key SBP bill**

ISLAMABAD: The Pakistan Tehreek-i-Insaf (PTI) government narrowly managed to get the crucial State Bank of Pakistan (Amendment) Bill passed from the opposition-controlled Senate on Friday — a development that has raised many eyebrows.

## **APTMA: EXPORT WORTH \$500 MILLION LOST EACH MONTH**

## **THE NEWS INTERNATIONAL**

### **Committee decides to divert Karachi's cargo traffic**

ISLAMABAD: The cabinet committee on transportation and logistics on Friday decided that one all containers coming in to the Karachi Port Trust (KPT) would be transferred to the bonded Pipri Marshalling Yard once it was completed.

### **Ex-refinery prices hike may fire up fuel inflation in Feb**

KARACHI: Petroleum products' prices, already too high for middle-to-low-income consumers, may go even dearer as ex-refinery rates are likely to jump 5-10 percent next month, officials said on Friday.

### **B2C ecommerce export hits \$1 million a month**

LAHORE: Pakistan's B2C ecommerce export reached over \$1 million per month after the State Bank of Pakistan (SBP) removed a condition of filling its Form-E for small exporters, industry said on Friday.

### **Abstaining senators allow SBP bill to sail through**

ISLAMABAD: The government Friday managed to get through the Senate the 'controversial' State Bank of Pakistan Amendment Bill by a majority of 43 votes to 42 of opposition, leaving the fuming opposition senators in utter disbelief, who called it a bulldozed legislation and a direct threat to Pak sovereignty and national security.

### **All IMF prior conditions met**

ISLAMABAD: The last stumbling block in the way of reviving the stalled IMF programme has been cleared amid as the Upper House of Parliament passed the SBP Amendment Bill 2021 with majority of just one vote.

### **Rupee gains**

KARACHI: The rupee strengthened on Friday as hopes rose for the revival of the International Monetary Fund (IMF) loan programme after the Senate passed the State Bank of Pakistan (SBP) Amendment Bill 2021; the last condition ahead of the Fund's board meeting due early next month.

### **TRIBUNE NEWS PAPER**

#### **Up to 10% rise in petroleum prices likely**

ISLAMABAD: Consumers are likely to face another major increase in prices of petroleum products as rates may be jacked up by up to 10% effective February 1, 2022 following fluctuations in global crude oil prices.

#### **Carmaker raises prices of CBU units**

KARACHI: The impact of mini-budget is being felt by the general public and the economy as a whole as prices of essential and luxury goods are going up. Businesses have opted to pass on the impact of increase in taxes and duties to the general public.

### **EXPRESS NEWS PAPER**

#### **Opposition again defeated in Senate**

#### **Patrol Rs.5.85, Diesel Rs.10.72 per liter to expensive is expected**

#### **Dollar falls more, Investor's reserved attitude in stock market**

#### **All Industries are closed from 63 days, Govt not listening. Zubair Motiwala, Muhammad Idrees**