

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

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 2<sup>ND</sup> FEBRUARY, 2022

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### **BUSINESS RECORDER**

#### **POL products: GST abolished, PL revised downward**

ISLAMABAD: The federal government has abolished General Sales Tax (GST) on all petroleum products and reduced the rate of petroleum levy to absorb the international oil price rise with effect from February 1, 2022.

#### **Dec 2021 Nepra agrees to raise Discos' tariff by Rs3.09/unit**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) Tuesday agreed, in principle, to increase Discos' tariff by Rs 3.09 per unit for December 2021 under monthly Fuel Component Adjustment (FCA) mechanism to recover additional cost of Rs 26.6 billion from consumers except lifeline consumers.

#### **KATI praises PM for rejecting Ogra's summary**

KARACHI: Korangi Association of Trade and Industry (KATI) president Salman Aslam has expressed concern that the prices of petroleum products in the global markets are declining but OGRA is proposing continuous increase.

#### **Determination of RLNG for KE plant: PD suggests amendments to Second Schedule of PL Ordinance**

ISLAMABAD: The Petroleum Division is said to have proposed amendments to the Second Schedule of Petroleum Products (Petroleum Levy Ordinance, 1961) and issuance of guidelines to Ogra for determination of Re-gasified Liquefied Natural Gas (RLNG) for Karachi Electric (KE) for its 900 MW RLNG-fired power plant, sources close to Secretary Petroleum told Business Recorder.

#### **AT&C-based loadshedding: Pesco, Qesco, Sepco, Hesco and KE warned of legal proceedings**

ISLAMABAD: While taking serious notice of consumer complaints regarding (Aggregate, Technical and Commercial) AT&C-based loadshedding in the country particularly, in the areas of Pesco, Qesco, Sepco, Hesco and K-Electric, the Nepra has directed all the companies to avoid such undue loadshedding as it is a clear violation of the Nepra laws.

#### **Gas shortages will be addressed, governor tells industrialists**

KARACHI: Sindh Governor Imran Ismail has extended assurance for pursuing issue of gas shortages to the industry of Karachi with the federal government. He gave this assurance while presiding over a meeting of Sindh Industrial Liaison Committee (SILC).

#### **Export proceeds' realization: SBP grants relaxation**

KARACHI: The State Bank of Pakistan (SBP) on Tuesday granted some relaxations, for bringing export payments in 120 days, to those exports where irrevocable letters of credit has been issued with usance period upto 180 days.

#### **CCoE to discuss revised Circular Debit Management Plan today**

ISLAMABAD: The Cabinet Committee on Energy (CCoE) today (Wednesday) would discuss revised Circular Debit Management Plan (CDMP) prepared by the Power Division.

### **Circular debt showing Rs38bn monthly growth**

ISLAMABAD: Pakistan's energy sector circular debt flow is still soaring with an average growth of about Rs 38 billion per month recorded during the first six months (July-December) 2021-22, well-informed sources told Business Recorder.

### **\$6bn EFF: 6th review to be high on IMF board's agenda for today's meeting**

ISLAMABAD: The International Monetary Fund's Executive Board will take the sixth review of the \$6 billion Extended Fund Facility (EFF) for Pakistan on the agenda in its meeting scheduled for Wednesday (Feb 2).

### **Currency declarations: Automated system for real-time data capture launched**

ISLAMABAD: The Federal Board of Revenue (FBR) in collaboration with the Federal Investigation Agency (FIA) and the Nadra launched an 'Automated Currency Declaration System' for real-time capture of foreign currency declarations made by incoming and outgoing passengers at ports and airports.

### **Revenue targets: ECC approves Rs4bn for FBR upgradation**

ISLAMABAD: A meeting of the Economic Coordination Committee (ECC) of the Cabinet has approved Rs4 billion for the Federal Board of Revenue (FBR) enabling it to upgrade its existing infrastructure and logistics support to achieve revenue targets.

### **SC says it's duty of province to 'purposefully' empower LGs**

ISLAMABAD: The Supreme Court held that Article 140A of the Constitution casts a mandatory obligation on the provinces to establish Local Government possessing meaningful authority and responsibility in the political arena, administrative and financial matters.

### **Tariff for KCR: Railways ministry-PD dispute to land on CCoE table today**

ISLAMABAD: The dispute between the Ministry of Railways and the Power Division on tariff for Karachi Circular Railways (KCR) will land in the Cabinet Committee on Energy (CCoE) meeting on Wednesday (Feb 2), sources close to Minister for Planning, Development and Special Initiatives told Business Recorder.

### **THE RUPEE: PKR rises for third consecutive session**

KARACHI: Pakistan's rupee continued its merry way against the US dollar for the third consecutive session, appreciating 0.16% in the inter-bank market on Tuesday.

### **Spot rate picks up Rs 100 amid modest trading activity**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Tuesday increased the spot rate by Rs 100 per maund and closed it at Rs 19500 per maund. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **Discos to bill extra Rs26bn for December**

ISLAMABAD: With almost 55 per cent electricity generation from cheaper domestic resources with static prices, the NEPRA on Tuesday finalised Rs3.10 per unit increase in tariff for ex-Wapda distribution companies (Discos) on account of monthly fuel cost adjustment (FCA) to mop up additional Rs26 billion from consumers in February's bills.

### **Energy firms want 'regulatory' curbs on bank financing removed**

KARACHI: The representative body of the downstream oil industry has approached the central bank governor for the resolution of "regulatory issues" that prevent banks from extending additional trade financing to liquidity-constrained energy companies.

### **Pakistan receives \$1bn sukuk proceeds**

KARACHI: The proceeds of \$1 billion raised through the international sukuk issue, the first under the newly established Trust Certificate Issuance Programme, were received on Tuesday, announced the Ministry of Finance.

### **Taxes on solar panels, electric vehicles slammed**

LAHORE: Renewable energy experts and civil society activists have unanimously asked the International Monetary Fund (IMF) to play a responsible role in developing socially just and environmental friendly financing solutions in developing countries.

### **Inflation at its highest in two years**

ISLAMABAD: Pakistan's general inflation measured by Consumer Price Index (CPI) clocked in at 24-month peak of 13pc in January as prices of almost all commodities and utilities maintained a growing trend.

### **Supreme Court stops Sindh from undertaking projects within LG domain**

ISLAMABAD: The Supreme Court on Tuesday restrained the Sindh government from undertaking in the province fresh projects that fall within the domain of the elected local government, without prior consultation and consent of the latter.

## **THE NEWS INTERNATIONAL**

### **Broadening tax base: Govt focusing on documentation of economy, says Tarin**

ISLAMABAD: The Federal Board of Revenue (FBR) has launched an Automated Currency Declaration System (ACDS), which would be installed at all airports of the country to avoid the smuggling of dollars and other currencies.

### **'Taxing clean energy tech a blow to anti climate change efforts'**

KARACHI: Demanding the government to revoke imposition of general sales tax (GST) on solar panels and electric vehicles, a group striving to promote renewable energy, has asked the International Monetary Fund (IMF) to play a responsible part in developing socially just and environmentally-friendly financing solutions in Pakistan.

### **P2P payment system launched to boost financial inclusion**

KARACHI: Customers at some select banks will now be able to make P2P (person-to-person) transactions instantaneously through their mobile phones as central bank has started rolling out the second phase of Pakistan's first instant payment system, Raast.

### **SBP moved to scale up trade financing for oil sector**

KARACHI: Country's oil sector on Tuesday sought enhanced trade financing facilities to ensure uninterrupted supply of oil products to bolster defence as well as strategic reserves domestically.

### **Supreme Court orders Sindh to devolve powers to local govts**

ISLAMABAD: The Supreme Court on Tuesday directed the Sindh government to devolve financial, administrative and political powers to the local government as enshrined in the Constitution.

### **Rupee extends gain**

KARACHI: The rupee extended gain for a second consecutive session on Tuesday aided by healthy inflows and slowdown in dollar demand from importers, dealers said. In the interbank market, the local unit closed at 176.43 to the dollar, 0.16 percent stronger than Monday's close of 176.72.

## **TRIBUNE NEWS PAPER**

### **Power tariff likely to go up by Rs3.1**

ISLAMABAD: The power consumers of Pakistan are likely to face another hike in electricity tariff of up to Rs3.10 per unit on account of fuel charges adjustment (FCA) for the month of December 2021.

### **NEPRA takes notice of unscheduled outages**

ISLAMABAD: Taking notice of unscheduled load-shedding across the country, the National Electric Power Regulatory Authority (Neptra) has directed distribution companies (DISCOs) to avoid this practice as it is in clear violation of Neptra laws.

### **PM's China trip to draw investment in power sector**

Prime Minister Imran Khan's upcoming visit to China is likely to help enhance investment in the power sector, revive Pakistan Steel Mills (PSM) and accelerate the relocation of industries to the Special Economic Zones (SEZs) under the China-Pakistan Economic Corridor (CPEC).

### **Reversal of tax on EVs, solar panels demanded**

KARACHI: Stakeholders of the renewable energy sector have urged the government to withdraw the general sales tax on electric vehicles (EVs) and solar panels. They have also asked the International Monetary Fund (IMF) to play a responsible part in developing socially just and environment-friendly financing solutions for Pakistan.

### **Sindh accepts SC order on local bodies: CM**

ISLAMABAD: Sindh Chief Minister Murad Ali Shah on Tuesday said the provincial government would accept the order of the Supreme Court to devolve powers to the local bodies under Article 140-A of the Constitution.

## **EXPRESS NEWS PAPER**

### **Sindh Govt. is responsible to establish authorized LG. Supreme Court**

### **Electricity expected to expensive Rs.3.10 per unit for consumers**

### **Dollar more weak against rupee, boom continued in stock market**

### **Decided to disconnect connection for industries installed gas suction devices**