

## **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**

#### **Banks asked to ensure security of deposits, data**

KARACHI: President Dr Arif Alvi on Tuesday emphasized the banks to ensure foolproof security of account holders' deposits and their data amid increasing cyber crimes all over the world.

#### **EDF: ECC approves Rs4.5bn supplementary grant**

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has approved Rs 4.5 billion supplementary grant for the Export Development Fund (EDF) during the current fiscal year.

#### **PRs for SME financing amended: Five-year-old small, medium enterprises to be considered startups: SBP**

KARACHI: The State Bank of Pakistan (SBP) has amended the Prudential Regulations for SME financing and now a small enterprise and medium enterprise up to 5 years old will be considered as startup.

#### **'Roshan Equity', 'RAAST' well executed by banks, CDC: SBP governor**

KARACHI: State Bank Governor Dr Reza Baqir Tuesday visited CDC House to mark the successful operationalisation of important projects for Pakistan capital market, namely Roshan Equity and RAAST for dividend payments, which have been implemented recently by the SBP in collaboration with the capital market and commercial banks.

#### **Finance ministry releases report: Intensity of risks may hit domestic economic activities**

ISLAMABAD: The exports from the country during the month of March 2022 are expected to continue their upward trend, backed by the export-oriented policies that have been implemented in the recent past, finance ministry said in a report.

#### **CPEC's second phase to help spur industrialization: Chinese CG**

KARACHI: Chinese Consul General in Karachi, Li Bijian Tuesday hoped the second phase of the CPEC will help spur industrialization in Pakistan with more investors coming from his country in different sectors, vowing to facilitate the businessmen of both nations.

#### **3.5m 'rich tax evaders' using AI models identified: Nadra chairman**

KARACHI: The government has identified 3.5 million tax evaders in Pakistan through applying three different methodologies using Artificial Intelligence (AI). The Federal Board of Revenue (FBR) would now recover dues worth billions of rupees in taxes from them.

#### **Bulgaria wants to boost trade ties with Pakistan: envoy**

KARACHI: Ambassador of Bulgaria Irena Gancheva has said that the third session of Joint Economic Commission between Bulgaria and Pakistan was being planned to be held either later this year or may be at the beginning of next year in the city of Sofia which would surely help in developing and further strengthening the trade and economic cooperation between the two countries.

### **Concerns voiced over PKR slide**

KARACHI: Business community has said the weakening currency has impacted the consumers' purchasing power as devaluation hikes inflation.

### **Qureshi leaves for China**

ISLAMABAD: Foreign Minister Shah Mahmood Qureshi on Tuesday left for China to attend the meetings of Foreign Ministers of neighbouring countries of Afghanistan as well as the Extended Troika on Afghanistan's economic and humanitarian crises.

### **TDAP DG Punjab praises PTF Lab for enhancing quality exports**

FAISALABAD: The Director General TDAP, Punjab has said that PTF Lab is a flagship project of EDF which has proved great significance in enhancing quality exports. TDAP is making concerted efforts to bolster trade and economic activities and promote business interests of the country.

### **Hydel power generation projects in IGCEP: KOEN seeks fair treatment**

ISLAMABAD: Korea South-East Power Company (KOEN) has urged National Electric Power Regulatory Authority (Nepa) to give fair treatment to hydel power generation projects in the Indicative Generation Capacity Expansion Plan (IGCEP) 2021-30.

### **Limits on aggregate liabilities: Regulations for NBFCs revised**

\*\*\*ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has revised regulations for the Non-Banking Finance Companies (NBFCs) regarding limit on aggregate liabilities of the NBFCs.\*\*\*

### **Country has benefited from MNCs tremendously, point out speakers**

LAHORE: The role of multinational companies in economic growth cannot be undermined for the sake of flow of capital, foreign direct investment, generate employment opportunities.

### **THE RUPEE: PKR declines to another record low**

KARACHI: Pakistan's rupee fell to yet another record low against the US dollar after depreciating 0.08% in the inter-bank on Tuesday. As per the State Bank of Pakistan (SBP), the rupee closed at 182.34, its weakest level in history, after a day-on-day depreciation of 15 paisas.

### **Wait-and-see mood prevails on cotton market**

LAHORE: Dullness prevails in the local cotton market on Tuesday while the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that Spot Rate remained unchanged. He also told that rate of cotton in Punjab and Sindh is in between Rs 18000 to Rs 20,000 per maund.

## **DAWN NEWS PAPER**

### **Bank account holders can invest in equity market**

KARACHI: Under the State Bank of Pakistan's (SBP) 'Shared KYC (Know Your Customer) Project' resident investors can open accounts in the capital market using their bank's portal or app, central bank governor Dr Reza Baqir said on Tuesday, adding that the move will pave the way for wider outreach of the equity market.

### **'Sludge costing Pakistan 39pc of GDP'**

BHURBAN: Pakistan Institute of Development Economics (PIDE) — a public sector think tank — has concluded that the country's institutional processes and frictions cost Pakistan almost 40 per cent of its gross domestic product (GDP) and the exercise of political power by public representatives exacerbate inequalities across the country.

### **SME development strategy for Sindh in the offing**

ISLAMABAD: The formulation of Small and Medium-sized Enterprises Competitive Strategy for Sindh began on Tuesday at a meeting chaired by the provincial Chief Secretary Syed Mumtaz Ali Shah.

### **Islamabad needs to curtail imports, says Chinese envoy**

KARACHI: China's Consul General Li Bijian said on Tuesday Pakistan should reduce imports from the largest Asian economy as the bilateral trade is highly skewed against Islamabad.

### **Profits outflow rises to \$1.14bn**

KARACHI: The outflows of profits and dividends on foreign investments increased by 9 per cent or \$96 million to \$1.146 billion during the first eight months of this fiscal year, reported State Bank of Pakistan (SBP) on Tuesday.

## **THE NEWS INTERNATIONAL**

### **Circular debt for major sectors swells to Rs4.5tn in last 40 months**

ISLAMABAD: Thanks primarily to the flawed policies, gross inefficiencies, and stark mismanagement of the economy on the part of the PTI-led government during the last 40 months of its rule, the menace of the toxic circular debt is now not limited to the power sector alone.

### **Foreign investors pull out \$397mn from capital market in March**

KARACHI: Pakistan's capital market outflows have touched a two-year high in the ongoing month of March, as investors pulled out \$397 million on account of political uncertainty, rupee volatility, and troubles with the International Monetary Fund (IMF) review.

### **KTBA suggests taxing property traders as 'separate income class'**

KARACHI: Tax practitioners have suggested the Federal Board of Revenue (FBR) to establish a mechanism to tax and regulate the real estate sector for curbing informality, property speculation, money laundering and terror financing.

### **Finance ministry data hacked three months ago**

ISLAMABAD: The finance ministry has confirmed hacking of its official data about email communication with friendly countries and financial institutions three months ago.

### **Call to improve PLGO 2021**

LAHORE: Centre for Peace and Development Initiatives (CPDI) organised a one-day stakeholders' dialogue on Punjab Local Government Ordinance (PLGO) 2021 in City to highlight the lacunas of newly proposed law on Tuesday.

### **'US supporting education, health, energy projects in Sindh'**

SUKKUR: The US Consul General, Karachi, Mark Stroh, on Tuesday visited Mohenjo Daro, Sukkur Barrage, IBA Sukkur and the Larkana Press Club.

### **Rupee hits fresh low**

KARACHI: The rupee continued shedding its value against the dollar on Tuesday on prevailing political uncertainty and high importers demand, dealers said.

### **Gold falls Rs900/tola**

KARACHI: Gold rates in the local market decreased by Rs900 per tola on Tuesday. According to data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved down to Rs130,450 per tola.

## **TRIBUNE NEWS PAPER**

### **Govt probes mega energy projects**

ISLAMABAD: After failing to comply with recommendations of the Environmental Protection Agency (EPA) while completing the multibillion-rupee Neelum-Jhelum hydropower project, the government has started probing mega projects like Diamer Bhasha and Mohmand dams in order to check compliance with environmental studies.

### **Rupee depreciation hits industrial sector**

KARACHI: The value of US dollar against Pakistani rupee has reached to an all-time high in the history of the country, said Korangi Association of Trade and Industry (KATI) President Salman Aslam. In a statement on Tuesday, he said that for the first time, the greenback crossed Rs182 mark.

### **Chinese home appliances brand enters Pakistan**

KARACHI: Pakistan has introduced one more Chinese brand in the home appliances category, as a local company which is engaged in assembling and marketing brands of the neighbouring country, has expanded its assembly line with two new products.

### **Youth business loan programme: Govt enhances borrowing limit to Rs50m**

ISLAMABAD: The government has decided to considerably enhance the borrowing limit set for the youth business loan programme to a maximum Rs50 million per person, in addition to relaxing the criteria of sovereign guarantees amid political turmoil in the country.

### **FBR not pursuing its cases 'seriously': SC**

ISLAMABAD: The Supreme Court on Tuesday declared that the Federal Board of Revenue (FBR) was not pursuing its cases seriously. The court noted it wanted to dispose of revenue cases expeditiously but the board was not properly assisting it for this purpose.

## **EXPRESS NEWS PAPER**

### **Unexpected lift continued in stock market, dollar more expensive**

### **Global company again regretted Pakistan for providing LNG**

### **China opening Khunjrab border from 1<sup>st</sup> April: Abdul Razak Dawood**