

Towel Manufacturers' Association of Pakistan

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

WTO's TPR asks country to further diversify export base

ISLAMABAD: The member countries of World Trade Organisation (WTO) have urged Pakistan to further concentrate on diversifying its export base and making use of the multilateral trading system to further its development objectives.

Erstwhile Pata/Fata units: No tax relief beyond determined quota after 15th

ISLAMABAD: The Federal Board of Revenue (FBR) has announced that the sales tax and income tax exemptions will not be available to industrial units located in erstwhile tribal areas beyond the determined quota on the basis of installed capacity of units after April 15, 2022.

Audit, return filing by businesspeople: FBR to give relaxation on integration with new systems

ISLAMABAD: The Federal Board of Revenue (FBR) will give relaxation from return/statement filing and audit to withholding agents, manufactures, dealers, distributors, wholesalers and retailers, who would integrate with the FBR's new systems.

Pakistan wants to resolve regional issues through partnerships: COAS

ISLAMABAD: Chief of Army Staff (COAS) General Qamar Javed Bajwa said on Saturday that Pakistan was determined to resolve the regional issues through partnership and cooperation.

KE asks govt to release Rs3.4bn under PM's relief package

ISLAMABAD: The K-Electric (KE) has sought Rs 3.4 billion from the federal government as first installment from the prime minister's relief package under which a subsidy of Rs 5 per unit has been approved for domestic consumers using up to 700 units a month and commercial non-ToU consumers having a sanctioned load of less than 5 KV.

FATA/PATA manufacturing units: FBR directs determination of installed capacity thru IOCO

PESHAWAR: The Federal Board of Revenue (FBR) has directed manufacturing units in erstwhile FATA/PATA to determine their installed capacity through Input Co-efficient Organization (IOCO) in order to facilitate them in import of raw material.

PYMA exhorts SBP to help arrest rupee's slide

KARACHI: Expressing deep concern over the sharp rise in the value of dollar, chairman of the Pakistan Yarn Merchants Association (PYMA) Saqib Naseem and the association's vice chairman for the Sindh-Balochistan region Muhammad Junaid Teli requested State Bank of Pakistan's (SBP) Governor Reza Baqir to adopt effective strategies for stabilising the value of rupee.

Political uncertainty rattles economy: Country witnesses \$1.5bn capital outflow during ongoing fiscal year

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) has said political uncertainty has rattled the Pakistan's economy, hitting the stock market constantly, as the country has witnessed the capital outflow of around \$ 1.5 billion during the ongoing fiscal year, with major foreign investment outflows from Pakistan Investment Bonds (PIBs) despite high-yield returns on them.

TDAP holds seminar on 'Women in Trade Export Readiness'

FAISALABAD: Faisalabad Women Chamber of Commerce and Industry (FWCCI) is working to promote women entrepreneurship to drive economic growth, channelize home-based and micro businesses to venture at commercial level and explore their roots in international markets, said Mrs Nighat Shahid, President FWCCI.

Lacklustre business activity on cotton market

LAHORE: The local cotton market on Saturday remained steady while the trading volume remained low. Cotton Analyst Naseem Usman told that the rate of cotton in Punjab and Sindh is in between Rs 18000 to Rs 20,000 per maund. [Cotton Spot Rates](#)

DAWN NEWS PAPER

WTO hails Pakistan's economic performance during pandemic

ISLAMABAD: At a time when the government is struggling to overcome the no-confidence motion, members of Geneva-based World Trade Organisation (WTO) commended the resilience and growth performance of Pakistani economy in light of the global economic turmoil caused by the Covid-19 pandemic and continued complex regional security environment.

Russian aggression cannot be condoned: COAS

ISLAMABAD: Chief of the Army Staff Gen Qamar Bajwa on Saturday recalled Pakistan's strategic ties with the US and said Russia's invasion of Ukraine could not be condoned.

FBR mulls over quota on raw material imports for ex-Fata, Pata units

ISLAMABAD: The Federal Board of Revenue (FBR) chief has directed officials to fix a quota on raw material imports according to the installed capacity of industrial units located in Khyber Pakhtunkhwa's erstwhile federally and provincially administered tribal areas (i.e. Fata and Pata).

OICCI asks govt to rationalise taxes for telecom sector

ISLAMABAD: The Overseas Investors Chamber of Commerce and Industry (OICCI) has urged the government to rationalise taxes for the telecom sector in the budget of the next financial year.

Local startups raise \$163m in January-March

KARACHI: Pakistani startups raised \$163 million in the first quarter of 2022, which is more than half of the total startup funding in the last calendar year.

Exchange rate spirals out of SBP's control

KARACHI: Mounting pressure on the rupee has slashed its value by 3.2 per cent against the US dollar alone in March, leaving little doubt that the falling forex reserves of the State Bank of Pakistan (SBP) and deepening political crisis could further devalue the local currency in coming days.

Pak-Iran freight service resumes after 24 hours

NUSHKI: Freight train service between Pakistan and Iran resumed on Saturday after remaining suspended for almost 24 hours due to the derailment of a goods train engine near Nushki on Friday evening.

THE NEWS INTERNATIONAL

SSGC seeks Rs1,013/MMBTU increase in FY23 gas tariff

KARACHI: Sui Southern Gas Company (SSGC) on Saturday sought an increase of Rs1,013 per MMBTU in the average prescribed price for fiscal year 2022-23.

FPCCI president backs COAS statement

ISLAMABAD: Federation of Pakistan Chambers of Commerce & Industry (FPCCI) President Irfan Iqbal Sheikh has said that Pakistan's biggest trading partners are the European Union (EU) and the United Kingdom at approximately \$15.8 billion (Rs2.92 trillion) exports per year, while Pakistan's exports to the United States are worth \$6.5 billion (Rs1.2 trillion).

[US our largest export market, says Gen Bajwa](#)

ISLAMABAD: Chief of Army Staff (COAS) General Qamar Javed Bajwa has said Pakistan does not believe in camp politics and seeks to expand and broaden its relations with both China and the United States.

[WTO conducts trade policy review](#)

KARACHI: World Trade Organisation (WTO) conducted 5th Trade Policy Review (TPR) of Pakistan, where the country was commended for its policies for tariff rationalisation and implementation of Pakistan Single Window (PSW).

[Indonesia to help Pakistan become ASEAN dialogue partner](#)

ISLAMABAD: Indonesian ambassador Adam Mulawarman Tugio on Saturday extended support to Pakistan to obtain full dialogue partner status with the Association of Southeast Asian Nations (ASEAN), which could provide huge economic opportunities for Pakistan.

[Need stressed for Pak-Italy trade](#)

ISLAMABAD: Italian ambassador Andreas Ferrarese met a business delegation on Saturday and discussed prospects for improving bilateral trade and economic relations between the two countries.

[Borrowed money deepens forex reserves crisis](#)

LAHORE: Central bank's foreign exchange reserves have slumped to their lowest since June 30, 2021 and are too far from enough to finance the import bill of this country for the next three months.

[Rupee unlikely to recover in near-term](#)

KARACHI: The rupee is expected to remain under pressure in coming week on apparently unending political showdown in the country, dealers said.

TRIBUNE NEWS PAPER

[Govt to audit subsidy schemes for exporters](#)

ISLAMABAD: The government has decided to conduct an audit related to the performance of the export-oriented industry amid allegations that it was misusing the multibillion rupees given to it in form of subsidies. In a recent meeting of the Economic Coordination Committee, the issue of subsidy was presented while considering the Drawback of Local Taxes Scheme for 2021-26.

[Logistics services to begin at Gwadar](#)

GWADAR: To make Gwadar a logistic hub, the government is gearing up to put into action a mega initiative in the city for automation, standardisation and harmonisation of all logistic services related to land, air and sea routes under the Pakistan Single Window (PSW) in six months.

[Pakistan to benefit from Chinese poverty reduction model](#)

QINGDAO: Pakistan will benefit from China's experience in alleviating poverty through e-commerce, according to Pakistani experts who participated in the online Seminar on South-South Cooperation in Cross-border E-commerce for Poverty Eradication and Global Sustainable Development on China's coastal city of Qingdao.

[Islamabad praised for FDI openness, regulatory regime](#)

KARACHI: The World Trade Organisation (WTO) has appreciated a report, prepared by the government of Pakistan, for its open and realistic assessment of the challenges faced by Pakistan and the country's response in tackling them. The praises came during the fifth Trade Policy Review (TPR) of Pakistan which concluded on April 1, 2022.

EXPRESS NEWS PAPER

[Federal Govt. directed audit for exporter's performances](#)

[Weekly Review: Stock market up, dollar record flying](#)