

## 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**

#### **Export-oriented sector: MoF for linking subsidies to higher growth**

ISLAMABAD: Ministry of Finance (MoF) has proposed that subsidies for the export-oriented sectors should be linked to increase in growth in export of quantities instead of banking on increase in prices as multiple incentives are putting substantial burden on the government, well informed sources told Business Recorder.

#### **SMEDA chairman resigns in protest against 'abrogation' of Constitution**

LAHORE: Chairman Small and Medium Enterprise Development Authority (SMEDA) Hashim Raza has resigned from his post in protest against 'abrogation' of the Constitution by National Assembly Deputy Speaker Qasim Khan Suri on the direction of Prime Minister Imran Khan.

#### **Non-compliance of attachment notice: CRTO Islamabad begins prosecution proceeding**

ISLAMABAD: The Corporate Regional Tax Office (CRTO) Islamabad has started prosecution proceedings against one of the highest taxpayer banks of Pakistan for alleged non-compliance with the attachment notice for tax recovery from the National Highway Authority (NHA).

#### **PKR slide continues**

KARACHI: The rupee endured a tumultuous week, ending at its historic low value against the US dollar in the inter-bank market, with political uncertainty, falling foreign exchange reserves, and general lack of confidence in Pakistan's economy driving the negative market sentiment.

#### **Cotton rate stable amid low buying**

KARACHI: The rate of cotton remained stable during last week. Fluctuation was seen in international cotton market. The government has set a target of production of 11.034 million bales of cotton for the next season.

### **DAWN NEWS PAPER**

#### **Assembly dissolved, crisis triggered; only beleaguered Imran Khan remains PM**

- Opposition barred from voting on no-trust motion
- Deputy speaker dismisses vote under Article 5
- Opposition holds own sitting; 197 oppose Imran
- Apex court takes suo motu
- Deputy AG resigns in protest
- Cabinet Division de-notifies PM, spox says can continue till caretaker set-up announced

#### **Higher differential claims for oil companies notified**

ISLAMABAD: With the rising international oil prices and continuing domestic price freeze, the Petroleum Division has notified substantially higher per litre price differential claims (PDCs) for oil marketing companies (OMCs) for the first fortnight of April.

### **Worsening ties with US could hurt Pakistan on multiple fronts**

WASHINGTON: Talking about the most alarming and obvious consequence of dragging the US into Pakistan's domestic political turmoil, a prominent financial news service has warned that Pakistan's default risk was on the rise.

### **Draft LDA property management rules finalised**

LAHORE: The revised draft of the Management of Properties of Lahore Development Authority (Joint Venture) Regulations, 2021 has been finalised and is likely to be approved by the LDA's governing body in the upcoming meeting.

### **THE NEWS INTERNATIONAL**

#### **Imran Khan de-notified, made caretaker PM**

ISLAMABAD: The President's Secretariat issued a press release after midnight Sunday that stated "Imran Ahmad Khan Niazi, shall continue as Prime Minister till the appointment of caretaker Prime Minister under Article 224 A (4) of the Constitution of the Islamic Republic of Pakistan."

### **Profiteering perturbs consumers**

Islamabad; The consumers are facing unprecedented price hikes right from the beginning of the holy month of Ramazan with traders cashing in on the situation to earn extra profit.

### **TRIBUNE NEWS PAPER**

#### **Gas shortage persists in Karachi**

#### **With rupee fall, economy slows**

### **EXPRESS NEWS PAPER**

#### **Trade deficit reached 30 billion dollar, Export sector loses stability**

#### **Gas suspension has become usual in various areas of Karachi**

#### **Business community stand with state, FPCCI**

#### **Bank and Financial Institutions will close today due to deduction of Zakat**