

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

---

❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 6<sup>TH</sup> OCTOBER, 2021

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

### **BUSINESS RECORDER**

#### **SC irked by lack of adequate investment in power transmission lines**

ISLAMABAD: The Supreme Court noted that no substantial investment has been made for the improvement of transmission lines and alternative power generation plants. A three-judge bench, headed by Justice Umar Ata Bandial, on Tuesday, heard a review petition of the All Pakistan Textile Mills Association (APTMA).

#### **Nepra censures Discos**

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) said on Tuesday that performance of power Distribution Companies (Discos) is pathetic and cannot be improved without structural reforms.

#### **Prices of POL products likely to increase**

ISLAMABAD: The prices of petroleum products for the second half of October are expected to further increase as the Brent oil price reached \$81 per barrel on Tuesday, market sources said.

#### **1,136 big retailers required to be integrated with POS system by 10th**

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a list of 1,136 big retailers (Tier-1), which are required to be integrated with the FBR's Point of Sale (POS) system and would be denied 60 percent input tax credit in case of non-integration by October 10, 2021.

#### **CDC cuts tariff to facilitate capital market**

KARACHI: In line with its vision to facilitate capital market participants and as per the guidelines of SECP to reduce cost of doing business, Central Depository Company of Pakistan (CDC) has again taken a step forward by further reduction in the base tariff for its major depository services.

#### **Inequality, inflation hurting pandemic recovery: IMF**

WASHINGTON: The global economic bounceback from the Covid-19 crisis will downshift this year as countries struggle with rising prices, high debt loads and divergent recoveries in which poor nations are slipping behind wealthier ones, the leader of the IMF warned on Tuesday.

#### **Federal gov't's debt stocks touch new high of Rs39.77trn**

KARACHI: The federal government's total debt (domestic and external) stocks rose over Rs 1 trillion during the first two months of this fiscal year (FY22).

#### **THE RUPEE: No further erosion in rupee value**

KARACHI: Pakistan's rupee remained stable on Tuesday for the first time in several days, closing at 170.8 against the US dollar in the inter-bank market. As per the State Bank of Pakistan (SBP), the PKR closed at 170.8 against the USD, the same level as on Monday.

#### **Moderate business on cotton market**

KARACHI: The local cotton market on Tuesday remained bullish and trading volume remained satisfactory. The Spot Rate remained unchanged at Rs 13900 per maund. The Polyester Fiber was available at Rs 225 per kg.

## **DAWN NEWS PAPER**

### **Senate panel seeks reasons for ignoring its budget proposals**

ISLAMABAD: The Sen-a-te Standing Committee on Finance and Revenue on Tuesday decided to seek reasons from the federal government for not including its over 62 recommendations in the Finance Act 2022.

### **Govt debt goes up by 11.5pc to Rs39.7tr**

KARACHI: The central government's total debt increased by 11.5 per cent in August this year from August 2020 while the external debt (in terms of rupees) increased by 8pc in the first two months of 2021-22.

### **Cotton surges to Rs14,500 per maund**

LAHORE: A bullish trend again gripped the cotton market on Tuesday as white lint rate hit Rs14,500 per maund for the third time during the current season.

### **Rupee depreciation may trigger fresh wave of inflation: RCCI**

RAWALPINDI: Depreciation of the Pakistani rupee would have a negative impact on the already fragile economy of the country as it will trigger a fresh wave of inflation, making life of the common man even more miserable.

### **No action against cabinet members till found guilty**

ISLAMABAD: Information Minister Fawad Chaudhry on Tuesday said the federal cabinet members, whose names had appeared in Pandora Papers, would not be removed from their positions unless they were declared guilty of any wrongdoing.

## **THE NEWS INTERNATIONAL**

### **Cabinet confirms concessional winter power tariff**

ISLAMABAD: The government on Tuesday approved the seasonal concessional electricity package for domestic and commercial consumers for the off-peak November-February period, granting a concession of up to Rs7/unit.

### **Ministers seek Karachi businesses to invest in KP**

KARACHI: Finance Minister Khyber Pakhtunkhwa Taimur Saleem on Tuesday invited the business community of Karachi to invest and set up businesses in Khyber Pakhtunkhwa, as the province offered incentives and was peaceful on a sustainable basis.

### **Oil strikes new peaks**

London: World oil prices surged to new multi-year peaks on Tuesday, extending a bullish run one day after OPEC+ refrained from boosting output any further.

### **Accountability courts to get bail powers: NAB chairman to stay**

ISLAMABAD: In a high-level meeting, Prime Minister Imran Khan, in consultation with his government's top legal minds, has decided to issue an ordinance to allow incumbent chairman Javed Iqbal to continue till the appointment of a new NAB chief.

### **Pandora Papers: Senate panel to get briefing from FBR chief, The News journalists**

ISLAMABAD: The Senate Standing Committee on Finance Tuesday took note of names of over 700 Pakistanis appearing in the Pandora Papers and expressed its concerns over flight of capital from the country at a time when the Financial Action Task Force (FATF) was set to scrutinise Pakistan's position during the ongoing month.

## **Vehicles auction: FBR directed to transmit particulars of bidders to Inland Revenue**

ISLAMABAD: The Federal Tax Ombudsman has directed the Federal Board of Revenue (FBR) to devise an electronic system so that particulars of all bidders participating in auctions of vehicles are transmitted to the Inland Revenue field formations for scrutiny of their tax returns.

## **EV stations in Pakistan by next year: DG BOI**

DUBAI: Charging stations for commercial electric vehicles will be set up in major cities and motorways in Pakistan by the end of next year.

## **TRIBUNE NEWS PAPER**

### **Senate panel seeks strict action against taxmen**

ISLAMABAD: A Senate panel on Tuesday recommended the government to sack taxmen who made exaggerated tax demands and then rejected appeals of taxpayers under pressure from the Federal Board of Revenue (FBR) headquarters.

### **Higher cotton output may lead to 5% growth**

ISLAMABAD: Pakistan's gross domestic product (GDP) growth will rise past 5% in the current fiscal year, supported by higher output of cotton, which is a key non-food crop of the country, predicted the All Pakistan Textile Mills Association (Aptma).

### **Lack of awareness hinders Pak-Italy trade**

ISLAMABAD: Italian Ambassador Andreas Ferrarese has said that business environment in Pakistan is much better now and his country wants to further strengthen bilateral trade and economic relations with Pakistan to achieve mutually beneficial outcomes.

## **EXPRESS NEWS PAPER**

### **Federal cabinet: Rs.7 per unit concessionary rate approved on consumption of additional electricity in winter**

### **FBR: started investigation for peoples included in Pandora Papers**

### **10 million jobs provided by Govt in 3 years. Fawad Chaudhry**

### **Pandora, Trade deficit, Crude oil rate impact negative on stock market**

### **Kamyab Pakistan, Kamyab Karobar easy / without interest loans financing**