

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 7TH JANUARY, 2022

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

FBR chief speaks about IMF's tax outlook, priorities

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Dr Muhammad Ashfaq Thursday said all-out efforts are being made to fix the distortion in the tax system, so that the ongoing Extended Fund Facility should be last programme of the International Monetary Fund (IMF).

IMF Board to meet on 12th

ISLAMABAD: The International Monetary Fund's Executive Board is scheduled to meet on January 12 with consideration of Pakistan - 2021 Article IV Consultation, Sixth Review under the Extended Fund Facility (EFF), and Requests for Waivers of Nonobservance of Performance Criteria and Rephasing of Access".

ECC seeks analysis for shifting towards ARR from LIBOR

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has directed Economic Affairs Division (EAD) to prepare an analysis to shift toward Alternative Reference Rate (ARR) in place of London Interbank Offer Rate (LIBOR) to be adopted, like other countries,

40pc of agreed amount: 12 IPPs paid over Rs60bn as first instalment

ISLAMABAD: Power Division is said to have paid over Rs 60 billion to 12 IPPs of Power Policy 2002, 40 per cent of total agreed amount as first instalment, well informed sources told Business Recorder.

PM's low-cost housing scheme: Considerable increase in borrowing from banks

ISLAMABAD: A meeting of the National Coordination Committee on Housing, Construction and Development was informed that there was considerable increase in borrowing from banks for the construction of low-cost houses under Prime Minister Scheme and application for more than Rs6 billion additional loans were received during the last two weeks.

Tax 'fraud': FBR unearths 'invoice skipping' scam

ISLAMABAD: The Federal Board of Revenue (FBR) has unearthed a new kind of tax fraud, i.e., "invoice skipping" by certain big retailers to document less sales with the FBR's Point of Sale (POS) system to avoid documentation of their actual sales.

Omani delegation visits TDAP's Karachi office

KARACHI: Omani delegation led by Engr. Redha Al Saleh, Chairman of Oman Chamber of Commerce & Industry called on Arif Ahmed Khan, Chief Executive, Trade Development Authority of Pakistan. Pakistan Ambassador to Oman K.K Ahsan Wagan also accompanied the delegation.

Maggo lauds Pak-Turkish cargo train service under PPP

KARACHI: Mian Nasser Hyatt Maggo, President Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has appreciated the public-private partnership (PPP) in making Pak-Turkey cargo train service possible; and, commended the successful and timely completion of its first run.

Sub-soil water suppliers: SAI voices concern over non-issuance of licences by KWSB

KARACHI: President, Site Association of Industry, Abdul Rasheed Thursday expressed grave concern over non-issuance of licenses to sub-soil water suppliers by the Karachi Water & Sewerage Board (KWSB) and urged the Chief Minister Sindh Syed Murad Ali Shah and Sindh Minister for Local Government Syed Nasir Hussain Shah to take notice of the situation and issue directives to KWSB to issue licenses to sub-soil water suppliers so that industries can get water in required quantity.

SSGC system: Senate panel informed about massive gas losses

ISLAMABAD: A parliamentary panel was informed Thursday that 15 percent unaccountable for gas (UfG) volume of the Sui Southern Gas Company (SSGC) was result of 750,000 illegal gas connections given in Karachi and the provincial government was not giving due attention to the problem.

Raza explains KE's investment plans

LAHORE: K-Electric will invest Rs 440 billion till 2023 out of which the company had invested Rs 229 billion up till now, said Chief Distribution Officer K- Electric Amir Raza and Project Head 900 MW Bin Qasim Power Station (BQPS III) Tahir Mahmood while giving a briefing to the delegation of Lahore Economic Journalists Association during their recent visit to K-Electric Head Office and site of BQPS III. Director Communication K-Electric Imran Rana was also present on the occasion.

PIA inches closer to full int'l flights

ISLAMABAD: Pakistan's national carrier now meets global safety standards, the country's aviation minister said Thursday, but the airline still needs authorities in Europe and the United States to lift a ban before it can resume flights to major Western destinations.

THE RUPEE: Rupee Story dated 06-1-2022 (ftp to EE)

KARACHI: After remaining stable for a day, Pakistan's rupee was back to its depreciating ways, weakening 0.1% against the US dollar in the inter-bank market on Thursday.

Cotton market: Rates firm amid improved business activity

LAHORE: The Spot Rate remained unchanged. The local cotton market on Thursday remained steady and the trading volume remained low. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Delay in gas import irks Senate body

ISLAMABAD: The Senate Standing Committee on Petroleum on Thursday expressed dismay over the "casual attitude" of some government departments leading to delays in import of liquefied natural gas (LNG) and liquefied petroleum gas (LPG) by the private sector.

Pakistanis invited to invest in Oman

KARACHI: Oman Chamber of Commerce and Industry (OCCI) chairman Redha Jumma Mohammad Ali-Al Saleh has said that under the Vision 2040, his country is working in five sectors — mining, logistics, tourism, food security and industrial growth — and Pakistan can join it in these areas.

Financing by banks to construction sector jumps 85pc in 2021

KARACHI: Bank lending to the housing and construction sector increased by an unprecedented 85 per cent during the calendar year 2021 while the loan disbursements under the Prime Minister's low-cost housing scheme also rose to Rs38 billion.

SBP reserves down \$169m

KARACHI: Foreign exchange reserves held by the State Bank of Pakistan (SBP) dropped by \$169 million to \$17.686 billion during the week ended on Dec 31, the central bank said on Thursday.

Future of e-commerce strong, Alibaba country head tells Pakistanis

LAHORE: As part of its strategy to help businesses have the exciting journey into the world of e-commerce, the Alibaba group on Thursday asked Pakistan's business community to join hands and use its platform for online trading.

Flights to Europe, US may restart in couple of months: Ghulam Sarwar

ISLAMABAD: After getting a green light from the International Civil Aviation Organisation (ICAO), Pakistan hopes to restart flights to important destinations in Europe, the US and UK in February or March.

THE NEWS INTERNATIONAL

Rs258 bn aggregate profits: Pakistan stock market claims highest profit in 10 years

ISLAMABAD: Pakistan's stock market is performing very well as aggregate profits after tax of companies falling in KSE 100 Index for quarter three of the current year 2021, stands at Rs258 billion, highest in last 10 years.

Pakistan to host next OIC meeting on March 22: Qureshi

ISLAMABAD: Foreign Minister Shah Mehmood Qureshi has said the meeting of the Organization of Islamic Cooperation (OIC) will be held on March 22 in Islamabad.

NAB chairman fails to appear before PAC

ISLAMABAD: The National Accountability Bureau informed the Public Accounts Committee on Thursday that Prime Minister Imran Khan has barred Chairman National Accountability Bureau Justice (retd) Javed Iqbal from appearing in any parliamentary committee meeting, including the Public Accounts Committee (PAC).

Oman invites investment

KARACHI: Oman Chamber of Commerce & Industry (OCCI) on Thursday showed interest in getting investment from Pakistan saying it was right time for business communities in both the countries to work together.

Rupee ends weaker

KARACHI: The rupee closed weaker against the dollar on Thursday, down 18 paise in the interbank foreign exchange market as the local unit came under pressure on the back of lower dollar supplies in the market, dealers said.

Ten safest airlines for 2022

NEW YORK: The past year has proved to be yet another incredibly difficult one for airlines as the slump in air travel continued throughout 2021 due to the impact of the ongoing pandemic, foreign media reported.

TRIBUNE NEWS PAPER

Businessmen decry hurdles to trade

KARACHI: Businessmen have said that Pakistan-Turkey cargo train has kick-started operations in a smooth manner, however, commercial banks are creating bottlenecks in the way of issuing export forms on the pretext that the trade route involves journey through a sanctioned country, ie Iran.

[Mini-budget: Senate panel turns down several GST proposals](#)

ISLAMABAD: The opposition and the government joined hands on Thursday to fast track the approval of the Rs375 billion mini-budget by parliament to meet an International Monetary Fund (IMF) deadline.

[LNG import delay irks Senate panel](#)

ISLAMABAD: A parliamentary panel on Thursday expressed concern over the lethargic attitude of government departments that created bottlenecks in the way of liquefied natural gas (LNG) import by the private sector to maintain their monopoly over the gas network.

[Oman can act as gateway to GCC, Africa: OCCI](#)

ISLAMABAD: Pakistan is a gateway for Oman to access Central Asia, China and other markets, said Oman Chamber of Commerce and Industry Chairman Redha Al Saleh.

[Pakistan-Iran-Turkiye cargo train reaches Ankara, restarting route after 10 years](#)

ANKARA: A ceremony was held at the Turkish capital on Wednesday to mark the arrival of the first Islamabad-Tehran-Istanbul (ITI) train carrying goods from Pakistan to Turkiye, via Iran after the resumption of its operations.

[Pakistan to resume Europe flights by March: minister](#)

ISLAMABAD: A day after the International Civil Aviation Organisation (ICAO) validated the country's aviation safety standards, Minister for Aviation Ghulam Sarwar Khan on Thursday said that Pakistan hopes to resume flight operations to Europe in February and March.

[Punjab govt introduces e-stamping system](#)

[EXPRESS NEWS PAPER](#)

[Delegation of Oman visited Karachi Chamber of Commerce](#)

[Dollar flying continued in Inter-Bank market](#)

[Thai airways decided to resume flights for Pakistan from 1st February](#)

[Lockdown risks impact recession in stock market](#)