

Towel Manufacturers' Association of Pakistan

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

Hike in minimum wages challenged in SHC

KARACHI: Industrial organizations have filed a constitutional petition in the Sindh High Court (SHC) to challenge the provincial government's move of increasing the minimum wages for workers to Rs25,000 from Rs17,000 a month.

Sindh govt adding to people's worries: KATI

KARACHI: President Korangi Association of Trade and Industry (KATI) Saleem-uz-Zaman has condemned the Sindh government. Expressing concern, the KATI president said that instead of reducing the problems of the people, the government was adding to their worries.

FPCCI election-2022: UBG to announce candidates for president, SVP on 28th: Muneer

KARACHI: S M Muneer, Patron in Chief of United Business Group (UBG), has said that, group will announce the candidates for the post of president and senior vice president to take part of FPCCI election 2022 in a meeting of the working committee on August 28 at the residence of Iftikhar Ali Malik in Lahore.

Afghan govt urged to help eradicate menace of dual taxation

KARACHI: Chairman PAJCCI Zubair Motiwala has urged the government to outline framework for safeguarding businesses during force majeure situations and also the government of Afghanistan to help define policies for businesses transacting through taken over borders,

Cloud Service: SECP warns businesses against Indian, Israeli servers

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has cautioned that all business entities, while selecting Cloud Service Providers,

Johnson says reviewing Pakistan's 'red list' status

LONDON: Pakistan's High Commissioner in London Moazzam Ahmad Khan on Saturday called on British Prime Minister Boris Johnson to raise the issue of Pakistan's presence on the red list citing a spike in the COVID-19 case.

US travel advisory: Pakistan upgraded to 'Level-3'

ISLAMABAD: The US State Department has upgraded Pakistan to Level-3, upgrading the country from "no travel" to "avoid unnecessary travels" category, in its recent travel advisory, acknowledging that Pakistan's security environment has improved since 2014.

Cotton prices pick up Rs 100 amid moderate trade

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Saturday has increased the spot rate by Rs 100 per maund and closed it at Rs 13400 per maund.

DAWN NEWS PAPER

Growing more hybrid rice hitting cotton, sugarcane crops

LAHORE: The growers' fast switching to high-yielding hybrid rice varieties to make quick huge profits in the recent years has not only affected production of other major crops cotton and sugarcane but also hit exports of basmati rice.

End of amnesty scheme slows down dollar inflows

KARACHI: The end of an amnesty scheme for investment in the construction industry on June 30 has created hurdles in the dollar inflow in the country and is likely to hurt growth of the sector, industry sources told Dawn on Saturday.

Exports to UK up 33pc

ISLAMABAD: Pakistan's exports to the United Kingdom posted a 33 per cent growth when it reached \$2.025 billion in the fiscal year 2021 (FY21) against \$1.522bn over FY20, mainly led by textile products.

Closure feared due to cheap Chinese products

GUJRAT: Manufacturers of pottery and ceramic products have lodged a strong protest against the recent hike in gas tariff which is the basic fuel for the industry.

US eases travel restrictions for Pakistan

WASHINGTON: The US State Department has revised its travel advisory for Pakistan, upgrading it from 'no travel' to 'avoid unnecessary travels'.

Airlines told to set up PCR testing counters

ISLAMABAD/KARACHI: As hundreds of passengers were denied boarding passes to travel to the United Arab Emirates (UAE) for failing to present rapid polymerase chain reaction (PCR) test results, the national health services ministry requested airlines to set up their testing counters at airports.

THE NEWS INTERNATIONAL

New plan pitched to create fiscal space for gasping energy entities

LAHORE: As the petroleum sector circular debt stands at a whopping Rs1.6 trillion or 3.35 percent of GDP, the government has another plan to create fiscal breathing space for the entities gasping for cash, according to official documents.

Cotton prices up Rs500/40kg as mills spin into buying

KARACHI: Cotton prices jumped Rs400-500 per maund (40kg) in the outgoing week after buying orders from spinning and textile mills sharply increased, traders said.

DGTO needs to resolve cases

ISLAMABAD: The Federation of Pakistan Chambers of Commerce and Industry's United Business Group on Saturday unanimously urged the government to ask the Director General Trade Organisation (DGTO) to decide the pending case against rigging in the presidential election of FPCCI.

Govt to facilitate investors

LAHORE: Abdul Razak Dawood, advisor to Prime Minister on commerce on Saturday said the government is fully committed to provide the best possible package of incentives to foreign and local investors to encourage industrial growth in the country.

Minimum wage hike challenged

KARACHI: Trade associations have challenged the Sindh government's minimum wage hike in the court of law calling it a violation of the due process, a statement said on Saturday.

NAB believes in zero tolerance for corruption: chairman

ISLAMABAD: National Accountability Bureau Chairman Justice (retd) Javed Iqbal has said the NAB believes in zero tolerance for corruption.

US eases travel restrictions for Pakistan

WASHINGTON: The US State Department has revised its travel advisory for Pakistan, revising it from level four to level three, an upgrade which means the country has been shifted from the "no travel" to "avoid unnecessary travels" list, international media reported.

Amazon facilitation centre opens in GPO Islamabad

Islamabad: The Pakistan Post has opened Amazon facilitation centres in various major cities, including Islamabad, to boost online business in the country.

Rupee to trade range-bound next week

KARACHI: The rupee is seen range-bound next week as the level of demand for dollars from importers will continue to influence the domestic currency's move, according to traders.

Gold falls by Rs1,000

KARACHI: Gold rates in the local market dropped by Rs1,000 per tola on Saturday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs109,200 per tola.

TRIBUNE NEWS PAPER

'Investor facilitation will boost production'

LAHORE: The government is fully committed to providing best possible package of incentives to the foreign and local investors in Pakistan, said Adviser to Prime Minister on Commerce Abdul Razak Dawood.

SBP hits eight banks with penalties

KARACHI: Pakistan's central bank has charged eight banks with monetary penalties totalling at over half a billion rupees for violating regulations including anti-money laundering (AML), combating financing of terrorism (CFT) and foreign exchange rules during the quarter ended June 30, 2021.

Life-saving drugs made 150% costlier

US upgrades Pakistan to level three in travel advisory

EXPRESS NEWS PAPER

Taxes on import goods received 62 billion in July

Clearance of consignment should be within 48 hours- Arshad Jamal

Weekly review: Stock Market goes up, Increased in Dollar rate

Authorization of imposing fine should be taken back from Police upon violation of SOPs