

Towel Manufacturers' Association of Pakistan

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

New property valuation rates held in abeyance

ISLAMABAD: The Federal Board of Revenue (FBR) on Tuesday held in abeyance the new property valuation rates till January 16, 2022, according to an announcement of the FBR.

PM sees over 1pc increase in growth by FY's end

ISLAMABAD: Prime Minister Imran Khan on Tuesday said Pakistan's macroeconomic indicators were stable and expressed confidence that by the end of the fiscal year, the economy would grow at a higher rate as compared to the previous year.

Reduced rate of GST on petrol abolished

ISLAMABAD: The Federal Board of Revenue (FBR) has abolished the reduced rate of 1.43 percent sales tax on petrol from December 7, 2021.

FCA for September: KE tariff hiked by Rs3.76

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) has increased Karachi Electric's (KE's) tariff by Rs 3.76 per unit for September 2021 under monthly Fuel Component Adjustment (FCA) mechanism across the board except lifeline consumers.

Export-oriented units: Punjab govt says will take gas price hike matter up with federal govt

LAHORE: Punjab Minister for Industries and Trade Mian Muhammad Aslam Iqbal has assured All Pakistan Textile Mills Association (APTMA) of taking up the issue of gas price hike from \$6.5/MMBTU to \$9/MMBTU for export oriented units in Punjab with the federal government at all appropriate levels while agreeing that it has led to a huge price disparity among provinces.

AMPAK-BDF team meets FPCCI president Magoon

KARACHI: A delegation of America Pakistan Business Development Forum (AMPAK-BDF) visited the Federation of Pakistan Chamber of Commerce and Industry Head Office and met President Nasser Magoon.

SC suspends minimum wage for workers verdict

KARACHI: The petitions filed by the Federation of Pakistan Chamber of Commerce and Industry (FPCCI) and other trade bodies, etc., challenging the minimum rate of wages fixed by the Government of Sindh at Rs 25,000 per month were taken up for hearing by the Supreme Court of Pakistan at Islamabad.

Sindh govt, IFC sign pact: Project aimed at boosting water supply to Karachi

KARACHI: The Sindh government and the IFC, a member of World Bank Group, signed a landmark agreement on Tuesday at the CM House to help the provincial government to structure a public-private partnership project that would provide clean drinking water to nearly one million people of Karachi.

UAE to shift to Saturday-Sunday weekend in line with global markets

DUBAI: The United Arab Emirates will shift to a working week of four and half days with a Saturday-Sunday weekend from the start of next year to better align its economy with global markets.

Curbing GST evasion: FBR to outline 'guide techniques' for IROs

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to outline guide techniques for Inland Revenue Officers for effective monitoring of sales/clearances of goods at the big retail outlets and manufacturing premises of different sectors to control sales tax evasion.

WB country director meets FBR chairman

ISLAMABAD: The World Bank Country Director, Najy Benhassine, called on Chairman Federal Board of Revenue (FBR) Dr. Muhammad Ashfaq Ahmed here at FBR (HQs) to review the implementation of the World Bank's flagship Program, Pakistan Raises Revenue (PRR).

CASA-1000 project: NTDC MD anticipates one-year delay

LAHORE: National Transmission and Despatch Company (NTDC) Managing Director (MD) Manzoor Ahmad apprehended on Tuesday a delay of one year in completion of the Central Asia-South Asia power project, commonly known by the acronym CASA-1000, due to the suspension of funds for Afghanistan by the World Bank and USAID.

THE RUPEE: PKR gains prove short-lived

KARACHI: Pakistan's rupee was back at the receiving end against the US dollar, depreciating 0.18% to yet another historic low in the inter-bank market on Tuesday.

Country likely to produce 9.1m bales of cotton

ISLAMABAD: The Cotton Crop Assessment Committee (CCAC) on Tuesday estimated the total production of cotton during the crop season 2021-22 at 9.1 million bales in the country.

Cotton trade remains steady with low volume

KARACHI: The Karachi Cotton Association (KCA) kept its official spot rate, on Tuesday, unchanged at Rs 16,700 per maund while the cotton trade remained steady with low trading volume. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Karachiites to pay Rs7.22bn more for power used in September

ISLAMABAD: The National Ele-c-tric Power Regulatory Authority (Nepra) on Tuesday allowed K-Electric to charge Rs3.76 per unit additional cost to its consumers in December bills under monthly fuel cost adjustment (FCA) for electricity consumed in September to generate about Rs7.22bn.

Punjab textile industry decries gas tariff hike

LAHORE: Punjab's textile industry on Tuesday expressed concern over increase in gas tariff from \$6.5 to \$9 per million British thermal units (mmBtu) for export-oriented units in the province and urged the federal government to withdraw the revised rates at the earliest.

Ginners contest govt figures on cotton output

LAHORE: The Cotton Crop Assessment Committee (CCAC) on Tuesday reignited controversy on cotton production in the country when it put its estimation at 9.1 million bales – a figure that flies in the face of Pakistan Cotton Ginners Association estimates.

FBR puts off new property valuations till Jan 16

ISLAMABAD: To bring an end to the ongoing controversy over the decision to increase valuation rates for property, the Federal Board of Revenue (FBR) on Tuesday held in abeyance the new valuations for taxation until January 16 next year in the wake of an extraordinary rise in property rates and complaints from realty stakeholders.

THE NEWS INTERNATIONAL

Growers, ginner dispute Punjab's cotton estimates

LAHORE: Growers and ginner on Tuesday disputed higher cotton output estimates of Punjab Crop Reporting Services, terming it a ploy to inflict heavy losses to growers, The News has learnt.

Rupee hits new record low on current account vulnerability

KARACHI: The rupee fell to a new all-time low against the dollar on Tuesday as investors feared the current account deficit to stay larger in the coming months, putting the local currency at a risk of further fall, analysts said.

KTBA criticizes hiring of ex-FBR officials as FTO

KARACHI: Karachi Tax Bar Association (KTBA) has urged the law ministry to enact rules that may bar retired Federal Board of Revenue officials from being inducted into the Federal Tax Ombudsman.

UAE shrinks work week, shifts to Western-style weekend

Dubai: The United Arab Emirates is slashing its official working week to four-and-a-half days and moving its weekend to Saturday and Sunday in a major shift aimed at improving competitiveness, officials said on Tuesday.

TRIBUNE NEWS PAPER

Hike in gas prices sparks disparity

LAHORE: The government of Punjab will leave no stone unturned to support smooth functioning and growth of the export industry in the province in a bid to maintain the uptrend in exports, said Punjab Minister for Industries and Trade Mian Aslam Iqbal.

Petrol stocks reach record high

ISLAMABAD: Stocks of petrol have surged to historic levels that can meet 26 days of consumption demand in the country, which comes at a time when refineries have warned of imminent shutdown following refusal of power plants to procure furnace oil.

K-Electric to collect extra Rs7.22b in Dec

ISLAMABAD: The National Electric Power Regulatory Authority (Neptra) has allowed the K-Electric to collect Rs3.75 per unit on account of fuel charge adjustments (FCA) for the month of September from the consumers of Karachi.

Govt focusing on export-led growth, says Tarin

ISLAMABAD: The government is firmly committed to providing a conducive environment for investors and businessmen to promote investment and export-led growth, said Adviser to Prime Minister on Finance and Revenue Shaukat Tarin.

FBR engages SBP experts for property valuation

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to engage top property valuation experts of the State Bank of Pakistan (SBP) for proper assessment of properties.

EXPRESS NEWS PAPER

Supreme Court: Decision suspended of 25000 Minimum Wage in Sindh

Stock Market lifts up, 71.18% shares prices increased

Target of total Cotton production of country is 9.1 million bales