

Towel Manufacturers' Association of Pakistan

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

Textile, Apparel Policy: MoC prepares revised draft

ISLAMABAD: Ministry of Commerce has prepared a revised draft of Textile and Apparel Policy 2020-25 that would be considered by the Economic Coordination Committee (ECC) on Wednesday (tomorrow), well informed sources told Business Recorder.

Yet another 'finance bill' on its way?

ISLAMABAD: The government may prepare a Finance (Supplementary) Bill-II, 2022 to withdraw further sales tax exemptions. Sources told Business Recorder here on Monday that another Finance (Supplementary) Bill-II, 2022 may be drafted during the current month to withdraw further sales tax exemptions from next month.

218 co-generation units: PD finalises proposal for conducting efficiency audit

ISLAMABAD: Petrol-eum Division has finalised a proposal to conduct efficiency audit of 218 co-generation units which have submitted undertakings before June 30, 2022, to be implemented after the approval of Cabinet Committee on Energy (CCoE) and Federal Cabinet, official sources told Business Recorder.

Delegation of KE meets Tarin

ISLAMABAD: A high-level delegation of Karachi Electric (KE) on Monday called on Finance Minister Shaukat Tarin and Secretary Power Syed Asif Hyder Shah to apprise them about critical issues being faced by the power utility.

Payment to power plants: Power Div seeks Rs182.47bn supplementary grant

ISLAMABAD: Power Division has sought a supplementary grant of Rs 182.475 billion to clear part of payment to power plants of PAEC, Wapda and National Power Parks Management Company (Pvt) Limited (NPPMCL) as per payment mechanism already approved for IPPs, well informed sources in Finance Division told Business Recorder.

Govt seeks a way to reduce WHT for Chinese IPPs

ISLAMABAD: The Government is reportedly finding an innovative mode to reduce Withholding Tax (WHT) for Chinese IPPs to avert International Monetary Fund (IMF) reaction, well informed sources told Business Recorder.

Structural reforms related to governance, AMLA: Delay could hamper external financing and investment: IMF

ISLAMABAD: The International Monetary Fund (IMF) has warned Pakistan that the delays on structural reforms, especially related to governance and the Anti-Money Laundering/ Combating the Financing of Terrorism (AML/CFT) action plan with the Financial Action Task Force (FATF), could hamper external financing and investment and thus limit economic recovery.

FPCCI not satisfied with SBP's handling of auction for T-bills

KARACHI: President Federation of Pakistan Chambers of Commerce and Industry (FPCCI), Mian Nasser Hyatt Maggo has taken the central bank to task for their miserable handling of the latest T-Bills Auction; resulting in hefty costs to the national exchequer in an unfair, needlessly costlier and uncompetitive government debt issue.

KCCI says it's concerned at 'rise' in street crimes

KARACHI: President Karachi Chamber of Commerce & Industry (KCCI) Muhammad Idrees, while expressing deep concerns over rising streets crimes in the megacity, stated that the worsening situation poses a big question mark on the performance of Law Enforcing Agencies (LEAs).

Demonetized old-design currency notes: SBP extends exchangeability deadline

KARACHI: Following the federal government directives, the State Bank of Pakistan (SBP) has announced extension in the last date of exchange of old design banknotes by one year.

Sindh launches drive against vehicle tax evaders

KARACHI: Provincial Minister for Excise, Taxation and Narcotics Mukesh Kumar Chawla has requested the owners of tax defaulting vehicles to deposit their taxes as road checking campaign for collection of tax from tax defaulting vehicles across the province has begun.

Pakistan, China agree to promote high-quality science, technical exchanges

ISLAMABAD: The Special Technology Zones Authority (STZA) of Pakistan and the Zhongguancun Belt And Road Industrial Promotion Association of China (ZBRA) have signed a Letter of Intent (LoI) at a virtual ceremony to promote high-quality science and technological exchanges between China and Pakistan.

THE RUPEE: PKR: sterling performance

KARACHI: Pakistan's rupee managed to register another gain against the US dollar, appreciating marginally by 0.01% in the inter-bank market on Monday. As per the State Bank of Pakistan (SBP), the rupee closed at 174.47 after a day-on-day appreciation of one paisa or 0.01%.

Upward trend on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Monday increased the spot rate by Rs 200 per maund and closed it at Rs 19900 per maund. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Chinese investors exempted from project approvals

In a major shift from the investment regime, Pakistan has decided to exempt Chinese investors from about 37 approvals for investment projects, besides completing prior actions like payments of dues to power producers and creating a revolving fund for future interest payments to the existing investors to perk up investments in phase-II of the multi-billion-dollar China-Pakistan Economic Corridor (CPEC).

US expands interview waiver eligibility for Pakistani visa holders

ISLAMABAD: The United States Mission to Pakistan has announced the expansion of interview waiver eligibility for Pakistani citizens renewing B1/B2 tourism and business visas at the US embassy in Islamabad and the US consulate general in Karachi.

Cotton body established to ensure better yields

ISLAMABAD: Principally approving the formation of the Pakistan Cotton Authority (PCA), Prime Minister Imran Khan on Monday called for effective legislation to protect farmers' rights.

Roshan Digital Account inflows jump 38pc in January

KARACHI: Inflows under Roshan Digital Accounts (RDAs) — a banking facility reserved for non-resident Pakistanis — amounted to \$222 million in January, down nine per cent from the preceding month.

SBP failed to engage public on autonomy controversy: economists

LAHORE: The country's leading economists believe the State Bank of Pakistan (SBP) has not responded effectively to wide-ranging discussions around its supposed loss of autonomy. They also blame the central bank for not doing a good enough job in countering the controversy surrounding this or engaging with the public in the run-up to the changes in the SBP act.

THE NEWS INTERNATIONAL

'China commits \$10-\$15 billion investments'

ISLAMABAD: Pakistan has received commitments from China for getting investments of \$10-\$15 billion for various sectors, including for establishing industrial units at 2,200 acres of Gwadar Free Zone, exploring the possibility to establish oil refinery at Pasni and relocation of industries into seven important sectors, including textile, footwear and pharmaceuticals into upcoming the Special Economic Zones.

PSW gets 37,000 subscribers

ISLAMABAD: Rolled out in July 2021, online subscription module of Pakistan Single Window (PSW) has so far attracted 37,000 users and expectations persist in seeing an increase in the numbers with addition of new banks, government departments, and other modules, an announcement revealed.

SBP's Baqir confident inflation, CAD to come under control soon

KARACHI: Governor State Bank of Pakistan (SBP), Dr Reza Baqir, trusts that towering inflation and ballooning current account deficit (CAD) will be tamed down the line, owing to a number of countermeasures executed by the country's economic and financial institutions lately.

Pakistan services \$1.353bn foreign loans in July-Sept

ISLAMABAD: Pakistan has paid back \$1.353 billion on account of debt servicing of foreign loans during the first quarter (July-Sept) of the current fiscal year 2021-22, official data showed on Monday.

Rupee holds steady

KARACHI: The rupee held steady against the dollar in the interbank market on Monday amid matching demand and supply of the greenback, dealers said. The local unit closed at 174.47 to the dollar, compared with Friday's close of 174.48.

TRIBUNE NEWS PAPER

Market reaction mixed over T-bills auction

The market remains mixed over the latest T-bill auction held in Pakistan and while few segments term it mishandling of the central bank, others believe that the State Bank of Pakistan had little role to play in it.

Senator vows support for new industrial estate

ISLAMABAD: The business community is making useful contribution to the economic development of the country and the government will take all possible measures to facilitate it in promoting trade and exports, said Senate Standing Committee on Climate Change Chairperson Seemee Ezdi.

Chinese eye steel and metal recycling plant

ISLAMABAD: Adviser to Prime Minister on China-Pakistan Economic Corridor (CPEC) Khalid Mansoor on Monday said that phase 2 of the corridor involved multi-billion dollar investments in Pakistan.

Govt to clear way for K-Electric's sale

ISLAMABAD: Finance Minister Shaukat Tarin on Monday reassured K-Electric's investors of addressing the bottlenecks in the way of sale of the power utility's majority shares to Shanghai Electric Power.

EXPRESS NEWS PAPER

Assured to remove hurdles in sale of K-Electric

50 billion paid to 9 Chinese IPPs. Khalid Mansoor

Faced 2 big challenges of Inflation and CAD. Governor SBP

Dollar value decreased by only Ps.1, recession in stock market

Demand for transparency in auction of T-bills