

Towel Manufacturers' Association of Pakistan

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

6th Review of \$6bn EFF: IMF board to take disbursement decision only after passage of bills

ISLAMABAD: The International Monetary Fund (IMF) has removed Pakistan's agenda from the Executive Board calendar soon after it announced to take Sixth Review of the \$6 billion Extended Fund Facility (EFF) in its meeting scheduled for January 12.

Rs343bn levy 'negotiated': FPCCI questions IMF's conditionality

ISLAMABAD: The FPCCI Friday said that there exists complete confusion as to what exactly was condition/demand of the IMF for which the FBR negotiated the levy of taxation of Rs343 billion for all the sectors of economy including agriculture, industry and services.

Country maintaining growth trajectory: Dawood

ISLAMABAD: The Advisor to the Prime Minister on Commerce and Investment, Abdul Razak Dawood has said Pakistan's economy has made significant progress reflecting a blend of stabilisation and structural reforms despite, being challenged at economic and geopolitical fronts and is moving on a positive growth trajectory.

SBP Amendment Act: NAB, FIA to have powers to probe SBP officials?

KARACHI: NAB and the FIA will have full powers to investigate SBP officials for criminal or corruption-related matters under the proposed SBP Amendment Act 2021, however, indemnity is being proposed for actions taken in good faith, so that officials are not afraid to take actions.

National ST Return launched: Tarin issues warning: taxes must be paid to avoid legal action

ISLAMABAD: Finance Minister Shaukat Tarin Friday requested the entire nation that the non-filers and those liable to pay taxes should "immediately start paying their due share before we approach them in the coming days, backed by authentic data," to avoid legal action under the law.

FPCCI chief explains how Pakistan-Oman trade can be increased

KARACHI: Mian Nasser Hyatt Maggo, President FPCCI, has welcomed the visit of a high-profile trade delegation of Oman, led by Engr Redha Al-Saleh, Chairman of Oman Chamber of Commerce and Industry; along with Pakistan's Ambassador to the Sultanate of Oman, K K Ahsan Wagan.

Customs ordered to clear 8,522 auctionable lots within two months

ISLAMABAD: In a landmark finding, the Federal Tax Ombudsman (FTO) in pursuance of an own motion investigation has ordered the Customs authorities to clear the 8,522 pending auctionable lots within two months.

Solar panel system: Senate body rejects withdrawal of ST exemption

ISLAMABAD: The Senate Standing Committee on Finance and Revenue has rejected the proposed withdrawal of sales tax exemption on solar panel system, arguing that the measure would discourage the people to switch to cheap energy.

Tarin delineates major contributors to widening CAD

ISLAMABAD: During first quarter of the current fiscal year, the current account recorded a deficit of \$ 3.4 billion compared to a surplus of \$ 865 million witnessed in the same period in the last financial year.

Revised Circular Debt Management Plan: Additional financial cost surcharge for payment of markup proposed

ISLAMABAD: Rejecting the “unrealistic” financial assumptions used by the Power Division in preparation of revised Circular Debt Management Plan (CDMP), Finance Ministry has proposed imposition of additional financial cost surcharge for payment of markup,

Banks, accountholders: SBP extends Covid-19 relaxations till June 30th

KARACHI: Considering the ongoing impact of Covid-19 pandemic, the State Bank of Pakistan (SBP) has decided to further extend the validity of some regulatory relaxations provided to banks and accountholders till June 30, 2022.

Deadline for exchange of old-design currency notes extended

KARACHI: With a view to facilitate public, the Federal Government upon recommendation of the State Bank of Pakistan (SBP) has extended the last date for exchanging old banknotes of Rs10, 50, 100 & 1000 by one year to December 31, 2022.

THE RUPEE: Rupee story dated 7/01/21 ftp to EE

KARACHI: Pakistan's rupee appreciated 0.14% against the US dollar in the inter-bank market on Friday. As per the SBP, the rupee closed at 176.67 against the USD after a day-on-day appreciation of 25 paisas or 0.14%, compared to Thursday when the currency depreciated 0.10%.

Business volume improves on cotton market

LAHORE: The Spot Rate remained unchanged. The local cotton market on Friday remained steady and the trading volume improved due to increase in demand.

DAWN NEWS PAPER

Start paying taxes before we reach you, Tarin warns businesses

ISLAMABAD: Finance Minister Shaukat Tarin on Friday warned all businesses that are not registered taxpayers that the government would soon start sending them details of what they owed.

Senate panel okays 17pc sales tax on imported machinery for EPZs

ISLAMABAD: The Senate Standing Committee on Finance, Revenue and Economic Affairs on Friday approved 17 per cent sales tax on the import of machinery and equipment to be utilised in the Export Processing Zones (EPZs).

\$3.16bn received through Roshan Digital Accounts

KARACHI: The country received over \$3 billion through the Roshan Digital Accounts (RDA) till the end of December 2021, the State Bank of Pakistan (SBP) reported on Friday.

Crypto firm in FIA crosshairs over Rs17.7bn scam

KARACHI: Apps linked to popular cryptocurrency exchange Binance have committed fraud with Pakistani investors worth \$100 million (Rs17.7 billion), the Federal Investigation Agency (FIA) disclosed on Friday.

FO accuses India of making Saarc dysfunctional

ISLAMABAD: As India rejected Pakistan's fresh offer for holding the summit of the South Asian Association for Regional Cooperation (Saarc) by repeating terror allegations against it, the Foreign Office on Friday blamed New Delhi for making the eight-member regional body dysfunctional.

Division of Karachi into 26 towns, 233 UCs notified

KARACHI: The Sindh government has notified the town system in Karachi dividing the existing seven district municipal corporations into 26 towns with 233 union committees, it emerged on Friday.

THE NEWS INTERNATIONAL

Gas suspension: Pakistan loses textile exports worth \$250m

ISLAMABAD: Pakistan has lost textile exports of \$250 million in December, 2021 in the wake of gas supply closure to the sector in Punjab for 15 days. According to the working done by the APTMA,

[Pay taxes or we will come and get you: Shaukat Tarin](#)

ISLAMABAD: Federal Minister for Finance and Revenue Shaukat Tarin on Friday advised the unregistered potential taxpayers to initiate paying taxes before the government reaches them within a couple of months with documentary evidence of their assets.

[180 days seek for export proceeds](#)

KARACHI: Employers' Federation of Pakistan (EFP) on Friday asked the center bank to restore period for export proceeds realisation bank to 180 days saying that a 60 days' reduction in one instance would decelerate the export growth of the country.

[Oman eases business registration](#)

KARACHI: Redha Al-Saleh, chairman of Oman Chamber of Commerce and Industry (OCCI), on Friday said Oman had relaxed rules and regulations to encourage foreign investment, ensuring registration of overseas businesses within 48 hours.

[GCC for pragmatic approach to boost ties with Pakistan](#)

ISLAMABAD: Secretary-General Gulf Cooperation Council (GCC) Dr Falah Mubarak Al-Hajraf said that cooperation between the Gulf countries and Pakistan will be made pragmatic at all levels.

[Pakistanis lose Rs17.7 billion to online cryptocurrency fraud](#)

KARACHI: The Federal Investigation Agency (FIA) has detected an online fraud of USD100 million (Rs17.7 billion) using a cryptocurrency and issued a notice to the local representative of Binance to appear in person on Jan 10, local media reported.

[Rupee gains](#)

KARACHI: The rupee extended gain against the dollar on Monday, up 25 paisas, pushed by improved supplies and expectations for the revival of the International Monetary Fund (IMF) loan programme next week.

[TRIBUNE NEWS PAPER](#)

[Tarin warns defaulters against dodging taxes](#)

ISLAMABAD: The Federal Minister for Finance and Revenue Shaukat Tarin on Friday advised the unregistered potential taxpayers to start paying taxes as he warned them to mend their ways before "we reach you" within a couple of months with documentary evidence of assets.

[IMF to change mission chief](#)

ISLAMABAD: The International Monetary Fund (IMF) has decided to replace its mission chief to Pakistan, Ernesto Rigo, amid chances that the executive board of the fund will not take up Pakistan's request for the revival of \$6 billion loan programme on January 12.

[Foreign inflows surge in stock market](#)

KARACHI: A foreign company has begun investing the planned \$120 million into its local subsidiary by acquiring its shares from the Pakistan Stock Exchange (PSX), helping the bourse to attract notable foreign investment in the first week of 2022.

[EXPRESS NEWS PAPER](#)

[Give tax first, then ask accountability of Govt. Shoukat Tarin](#)

[Dollar value decreased in Inter-bank, Stock market up continued](#)