

Towel Manufacturers' Association of Pakistan

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

PPRA rules: LNG cargoes given 6-mth exemption

ISLAMABAD: The Board of Public Procurement Regulatory Authority (PPRA) has exempted procurement of 27 LNG spot cargoes from applicability of PPRA Rules for six months (January 2022 to June, 2022) to be procured by Pakistan LNG Ltd (PPL), official sources told Business Recorder.

Commissioning activities: KE says still waiting for RLNG supply from PLL

ISLAMABAD: Karachi Electric (KE) has claimed that it is still restricted to take 900 MW BQPS-III into commissioning phase due to non-availability of RLNG by Pakistan LNG Limited (PLL).

Matters relating to sales tax, income tax, FED: FY23 budget to envisage 'one' document for business community, general public

ISLAMABAD: Business community and general public would be able to have "one" tax document in budget (2022-23) to deal with the sales tax, income tax, and federal excise duty matters from next fiscal year.

FBR rejects news item

ISLAMABAD: The Federal Board of Revenue (FBR) has categorically denied the insinuation made in the story published in Business Recorder on February 8, 2022 with the title "Yet another 'finance bill' on its way?" The FBR has clarified that the review of the tax laws is an ongoing exercise which the FBR undertakes in routine.

Sharp rise in inflation

KARACHI: Acting President of Korangi Association of Trade and Industry (KATI) Maheen Salman has expressed reservations over the sharp rise in inflation in the country. She said that the inflation rate for the working class has crossed 21 percent, which is a matter of great concern.

PBC elects Muhammad Aurangzeb as Chairman

KARACHI: The Pakistan Business Council (PBC) is pleased to announce that following the elections Tuesday, the new Board of Directors appointed Muhammad Aurangzeb as Chairman and Shabir Diwan as its Vice Chairman.

OICCI to hold 'Pakistan Climate Conference 2022' in March

KARACHI: The Overseas Investors Chamber of Commerce and Industry (OICCI), the collective voice of top foreign investors in Pakistan, revealed its plan to organize the "Pakistan Climate Conference 2022" on 16th March 2022 in Karachi.

ABAD demands govt reject IMF's 'demand'

KARACHI: Chairman Association of Builders and Developers of Pakistan (ABAD) Mohsin Sheikhani has demanded of the federal government to out-rightly reject the demand of the International Monetary Fund (IMF) for "unwinding" the two key measures for the promotion of housing and construction activities.

NA body concerned at rise in inflation, hike in prices of drugs

ISLAMABAD: The National Assembly Standing Committee on Health on Tuesday, while expressing serious concerns over the skyrocketing inflation, shortage of essential medicines, and regular increase in the drug prices, has lambasted the government.

Purpose of IMF programme is to promote macroeconomic stability in Pakistan: Ruiz

LAHORE: "The purpose of the IMF programme is to promote macro-economic stability in Pakistan. The fiscal policy and monetary policy should promote and further the same vision".

PCJCCI for regional connectivity to create 'Information Silk Road'

LAHORE: Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) has urged the government to take a lead in developing "Information Silk Road" for having maximum benefits out of the economic corridor to be constructed by China in the Asia-Pacific region, this was stated by Wang Zihai, President PCJCCI in a statement on Tuesday here at PCJCCI premises.

THE RUPEE: PKR declines

KARACHI: Rupee's upward trajectory against the US dollar came to a halt on Tuesday, as the local currency recorded its first drop after seven consecutive gains, depreciating 0.02% in the inter-bank market.

Firm trend on cotton market

LAHORE: The local cotton market on Tuesday remained steady and the trading volume remained low. The official Spot Rate maintained the overnight level at Rs 19900 per maund. Polyester Fibre was available at Rs 263 per kg.

The same old cul-de-sac... Tahir Jahangir

Once again we have arrived at the same impasse. The path ends in a dead end. On both sides, and in front of us there seems to be an impenetrable wall which seems impassable and therefore there is no option but to turn back and give up the attempt to find a path out of our difficulties.

DAWN NEWS PAPER

IMF wants Pakistan to 'do more' than just levying taxes

LAHORE: Pakistan should not be limited to taking measures related to tax alone, but it should also find other ways to enhance the competitiveness of the economy, said IMF's Resident Representative Ms Esther Perez Ruiz.

World Bank seeks 'actions' for 2nd phase of loan plan

ISLAMABAD: The World Bank has sought at least four crucial 'prior actions' for the second phase of a multi-million dollar loan programme to advance the reform process – Resilient Institutions Strengthening Programme (RISE-II).

Exports to US, China, UK surge

ISLAMABAD: The United States remained the top export destination of Pakistani products during the first six months of 2021-22, followed by China and the United Kingdom.

ECC to consider extension of Saindak lease to Chinese contractors

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet will take up today an 11-point agenda that includes the extension of lease to Chinese contractors of the Saindak copper-gold project and the revival of tax concessions to Chinese power producers as part of the efforts to attract investment to the second phase of the China-Pakistan Economic Corridor (CPEC).

Saudi Arabia eases travel restrictions for Pakistani pilgrims

ISLAMABAD: While Pakistan achieved another milestone in the fight against coronavirus by vaccinating over two million people in a day, Saudi Arabia has eased travel restrictions for the pilgrims from Pakistan intending to perform Umrah by revising the Covid-19 guidelines.

THE NEWS INTERNATIONAL

FBR, PTB sign accord to broaden tax base

ISLAMABAD: Federal Board of Revenue (FBR) and Pakistan Tax Bar (PTB) on Tuesday signed a Memorandum of Understanding (MoU) for broadening of narrowed tax base in the country.

Amendment in FRDLA, GST harmonisation must for WB loan

ISLAMABAD: World Bank (WB) on Tuesday asked Pakistan to meet four prior actions, including bringing center and provinces under one General Sales Tax (GST) regime and amending Fiscal Responsibility & Debt Limitation Act (FRDLA) through Parliament within this fiscal year to get approval for a \$350 million programme loan.

PSO receivables rise to Rs443.79 bn

ISLAMABAD: The receivables of Pakistan State Oil (PSO) have swooped to a whopping Rs443.8 billion with the Sui Northern Gas Pipeline Limited (SNGPL) as its biggest defaulter, owing the state-owned oil marketing company a mammoth amount of Rs232.889 billion.

Gold up Rs600/tola

KARACHI: Gold rates in the local market went up by Rs600 per tola on Tuesday. According to data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved up to Rs124,800 per tola. Similarly, 10-gram gold price also increased by Rs515 to Rs106,996.

TRIBUNE NEWS PAPER

Lack of consensus between centre, provinces delays \$700m loan

ISLAMABAD: Fissures between the centre and provinces over a uniform sales tax system and property valuation rates across the country have delayed the approval of two foreign loans worth at least \$700 million amid the federating units' reluctance to accept the centre's position.

Mini-budget a threat to digital revolution

ISLAMABAD: Tax revisions for telecom sector in the mini-budget have vexed the stakeholders, who urge the government to ensure consistency in policies to achieve the vision of 'Digital Pakistan'.

'Centre disbursed Rs5b under youth loans in Sindh'

KARACHI: Special Assistant to Prime Minister (SAPM) on Youth Affairs Usman Dar assured the opportunities under Kamyab Jawan Programme to the youth of Sindh on Tuesday.

EXPRESS NEWS PAPER

Pakistan cheapest in the region, no need to worry with IMF program. Finance Minister

Marginal up in stock market, up & down in dollar value

10 Pakistani companies participated in Paris exhibition