

Towel Manufacturers' Association of Pakistan

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

TMA chief praises govt for reducing port charges by 50pc

KARACHI: Feroze Alam Lari, Chairman, Towel Manufacturers Association of Pakistan (TMA) has appreciated the government bold and positive step for the development of exports sector and reduced the port charges by 50% which will also be helpful for the boom of economic activities in the country which will ultimately generate employment and reduce the poverty in the country.

Subsidies, inefficiencies blamed for power sector circular debt

ISLAMABAD: Chairman, National Electric Power Regulatory Authority (NEPRA), Tauseef H. Farooqi said on Wednesday that exorbitant subsidies and inefficiencies of power sector are key factors behind the Rs2.4 trillion circular debt.

EU envoy explains how Pakistan can carry on benefiting from GSP+ regime beyond 2023

ISLAMABAD: The current GSP+ regulation expires at the end of 2023 and Pakistan will carry on with the present regime as long as it continues to demonstrate its tangible commitment to the 27 international conventions, said the European Union (EU) Ambassador to Pakistan, Androulla Kaminara.

BOI Secy terms visit of German team positive sign for economy

ISLAMABAD: Board of Investment (BOI) Secretary Fareena Mazhar termed the forthcoming visit of German delegation to Pakistan a very positive sign for Pakistan's economy.

PHMA-FBR online seminar discusses salient features of EFS

KARACHI: Pakistan Hosiery Manufacturers and Exporters Association (PHMA) in collaboration with the Federal Board of Revenue (FBR) organized a seminar on the new Export Facilitation Scheme 2021 Wednesday.

LNG case: cross-examination of another prosecution witness concluded

ISLAMABAD: The Accountability Court, hearing Liquefied Natural Gas (LNG) case against former prime minister and Pakistan Muslim League-Nawaz (PML-N) senior vice president Shahid Khaqan Abbasi, former finance minister Miftah Ismail and others on Wednesday, completed cross-examination of another prosecution witness.

LNG: The bigger issues

Moving past the never-ending long-term and spot debate on LNG, there are some thorny issues that need immediate attention. The most important among these is the fear of accountability that is resulting in inefficient and untimely decisions.

SSGC continues to fight menace of gas theft

KARACHI: The Sui Southern Gas Company's Security Services and Counter Gas Theft Operations (SS & CGTO) Wing has been relentlessly fighting against illegal gas connections to curb the rising issue of Unaccounted For Gas (UFG).

MPMG scheme: Banks approve over Rs59bn financing till Aug 31st

KARACHI: As a result of numerous measures of the State Bank of Pakistan and full support of the government, bank lending for the government's flagship markup subsidy scheme, commonly known as Mera Pakistan Mera Ghar (MPMG), has picked up momentum.

PM highlights importance of digitalised mapping

ISLAMABAD: Prime Minister Imran Khan said on Wednesday that cadastral digitalisation of land mapping is the only way to defeat the land grabber mafia and benefit the overseas Pakistanis and increase revenue collection.

FBR won't extend tax return deadline: official

ISLAMABAD: The Federal Board of Revenue (FBR) will not extend the last date (September 30) for filing of income tax returns.

Toyota says will invest over \$100m in HEV production

KARACHI: M/s Toyota has announced to invest over \$100 million for the local production of Hybrid Electric Vehicle (HEV) in Pakistan, which will go towards localization of components,

THE RUPEE: Regains some lost value

KARACHI: On Wednesday, PKR regained some lost value after going down for quite some time against major currencies. It went up by one and a half rupee against Euro thus bringing PKR back above 200 in open market.

Cotton market crashes due to rains

KARACHI: The local cotton market on Wednesday crashed. Cotton analyst Naseem Usman said to Business Recorder that the reason behind crashing of market is rains in the cotton growing areas of Sindh and Punjab due which the supply of Phutti was affected.

DAWN NEWS PAPER

EU-Pakistan business forum for SMEs launched

ISLAMABAD: The first-ever EU-Pakistan Business Forum for Small and Medium Enterprises was launched on Wednesday which is aimed at boosting trade with countries in the European Union.

Integration deadline set for big retailers

ISLAMABAD: The Federal Board of Revenue (FBR) has released a list of 977 identified big retailers and asked them to integrate with the computerised system of the tax machinery.

KE to collect two KMC taxes through electricity bills

KARACHI: Sindh Chief Minister Syed Murad Ali Shah has decided to evolve a mechanism for collecting two of the taxes of Karachi Metropolitan Corporation through electricity bills so as to ensure their maximum recovery.

Govt slammed for allowing power firms to 'fleece' consumers

ISLAMABAD: The Pakistan Peoples Party (PPP) and Pakistan Muslim League-Nawaz (PML-N) have criticised the government over reports that power companies have been sending electricity bills to their customers for more than the allowed 31 days in one month.

Banks okay Rs59bn loans under govt's housing scheme: SBP

KARACHI: Banks approved over Rs59 billion till the end of August under the government's flagship markup subsidy scheme Mera Pakistan Mera Ghar.

TDAP AD, 39th Int'l Trade Fair Khartoum

Khartoum – Sudan January 19-26, 2022. Last date to apply: September 27, 2021

THE NEWS INTERNATIONAL

NEPRA suggests consumers to file complaints against over-billing

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) has observed some media reports regarding complaints of overbilling in terms of raising bills beyond approved billing period by various power distribution companies, (DISCOs).

Bills crossing Rs25,000: Power consumers forced to pay 7.5 per cent tax

LAHORE: Power consumers have been blanket invoiced with a 7.5 per cent tax on their bills crossing Rs25,000, a levy that was meant only for users not filing their returns.

KMC to collect two taxes through electricity bills

KARACHI: Sindh Chief Minister Syed Murad Ali Shah, while presiding over a joint meeting of KMC and K-Electric on Wednesday, decided to evolve a mechanism to collect two of the KMC's taxes through electricity bills being sent to Karachi's residents so that their recovery could be ensured.

UAE Pakistan's largest trading partner in ME: Fawad

ISLAMABAD: Minister for Information and Broadcasting Chaudhry Fawad Hussain Wednesday said that the United Arab Emirates (UAE) was Pakistan's largest trading partner in the Middle East (ME). He said this while talking to UAE Ambassador Hamad Obaid Ibrahim Al Zaabi who called on him here.

German envoy says Lufthansa plans to resume Pakistan flights

ISLAMABAD: German carrier Lufthansa is planning to resume weekly passenger flights to Pakistan after a 13-year absence, an envoy said on Wednesday.

MENA's digital freight firm buys Pakistan's TruckSher

DUBAI: TruKker, the largest digital freight network in the Middle East and North African markets, said on Wednesday it had acquired Pakistan's TruckSher, as part of its expansion plans into the South Asian country, Reuters reported.

MSCI downgrades Pakistan to frontier markets

KARACHI: Index provider MSCI Inc has downgraded Pakistan to a frontier market for no longer meeting the emerging market's classification standards for size and liquidity.

Rupee snaps losing streak

KARACHI: The rupee rose on Wednesday, snapping two sessions of losses due to some respite in dollar demand from importers and healthy supplies. In the interbank market, the rupee closed at 167.25 per dollar, 0.23 percent or 38 paise stronger than its close of 167.63 on Tuesday.

Gold rates down Rs500/tola

KARACHI: Gold rates in the local market dropped by Rs500 per tola on Wednesday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs111,500 per tola. Similarly, 10 gram gold price dropped by Rs429 to Rs95,593.

TRIBUNE NEWS PAPER

Traders laud cut in port charges

KARACHI: Traders have appreciated the government for taking measures to develop the export sector and reduce port charges by 50%. "We fully endorse positive efforts of the government aimed at removing impediments to export enhancement in the country," said **Towel Manufacturers Association Chairman Feroze Alam Lari** in a statement on Wednesday.

NEPRA suggests cap on EV charging tariff

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has proposed a cap on the tariff for electric vehicle charging stations at Rs45 per unit along with two other options for the prospective and current investors in the power station business.

Lufthansa eager to begin operations in Pakistan

ISLAMABAD: A delegation of German businessmen will visit Pakistan in the upcoming week to explore investment opportunities in the country, announced German Ambassador to Pakistan Bernhard Schlagheck.

MSCI downgrades Pakistan to FM

KARACHI: In line with market expectations, Morgan Stanley Capital International (MSCI) announced early on Wednesday that it would place Pakistan Stock Exchange (PSX) among lesser advanced economies in the Frontier Markets Index with effect from December 1, 2021.

Toyota to inject \$100m into hybrid vehicle production

ISLAMABAD: Pakistan is witnessing an upsurge in foreign direct investment after the improvement in country's ranking on the World Bank Ease of Doing Business Index.

Pakistan's progress on FATF hailed

EXPRESS NEWS PAPER

Proposed additional of Rs.9 billion tax collection through Electricity bills

37 Days Electricity bill, Federal Minister Hammad Azhar took action

Descend continues in Stock Market, Dollar stopped, Gold rate decreased

Ignite program initiated for Business People

Temporary appointment of Chairman Wage Board, SHC annoyed