

Towel Manufacturers' Association of Pakistan

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

SIFC helps FBR collect Rs6.71trn in Jul-Mar FY24

ISLAMABAD: With the collaborative efforts, particularly with the Special Investment Facilitation Council (SIFC), the Federal Board of Revenue (FBR) has collected Rs 6.710 trillion during July-March (2023-24) against the assigned target of Rs 6.707 trillion, reflecting an increase of Rs 3 billion.

Pakistan, KSA vow to fast-track \$5bn Saudi package

ISLAMABAD: Pakistan and Saudi Arabia have affirmed their commitment to expediting the first wave of an investment package worth \$5 billion and also emphasised the Kingdom's supportive role in Pakistan's economy and the mutual desire to strengthen trade and investment ties.

MoF, FBR direct officials not to engage with media

The Finance Ministry and the Federal Board of Revenue (FBR) have directed their officials not to engage with media. This was revealed by officials to Business Recorder on condition of strict anonymity.

From April 29-May 3: US, Pakistan may hold 'economic dialogue'

The United State of America and Pakistan are likely to hold High Level Economic Dialogue (HLED) from April 29-May 3, 2024 in Washington to find ways for further strengthening economic cooperation,

March worker remittances record growth of 31pc MoM

KARACHI: Inflows of workers remittance recorded a healthy growth of 31 percent in March 2024 compared to February 2024, the State Bank of Pakistan (SBP) reported on Monday.

Discos' tariff raised by Rs4.92/unit for Feb

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has increased the Discos' tariff by Rs4.92 per unit for February 2024 under the monthly Fuel Charges Adjustment (FCA) mechanism.

OGDCL discovers gas reserves in Sindh

KARACHI: The Oil and Gas Development Company Limited (OGDCL), as operator (100 percent) of Nur Development and Production Lease (D&PL) has discovered gas at its exploratory Well Nur West#01, located at District Sujawal, Sindh province.

Sindh govt notifies Eid holidays

KARACHI: The Sindh government on Monday announced to observe Eid-ul-Fitr holidays from April 10 to 13 across the province.

PKR: largely stable

The Pakistani rupee remained largely stable, depreciating 0.01% against the US dollar in the inter-bank market on Monday. At close, the local unit settled at 277.95, a loss of Re0.02 against the greenback,

Gold prices hit all-time high

KARACHI: The local and international gold prices on Monday hit all-time highs, as the global bullion value reached \$2355 per ounce, traders said.

No business activity on cotton market

LAHORE: The local cotton market on Monday remained dull and the trading volume remained notably low. Cotton Analyst Naseem Usman, told Business Recorder that in terms of pricing, cotton rates in both Sindh and Punjab ranged from Rs 20,000 to Rs 22,000 per maund,

DAWN NEWSPAPER

Riyadh to expedite \$5bn initial investment in Pakistan

• Saudi, Pakistani premiers also discuss Gaza and Kashmir • Tranche is part of \$25bn pledged under SIFC • Joint communique makes no mention of the area of investment • Shehbaz wraps up his three-day tour to Kingdom

Rs4.92 per unit extra for electricity used in Feb

ISLAMABAD: Consumers will pay Rs4.92 per unit extra next month for electricity consumed in February, after the power regulator approved the hike as additional fuel cost adjustment (FCA).

Sales tax returns date extended

ISLAMABAD: The Sindh Revenue Board (SRB) on Monday extended the deadline for e-deposit of sales tax and e-filing of returns for March 2024.

34 firms get licences for making electric vehicles

ISLAMABAD: The Engineering Development Board (EDB) has issued 34 licences to manufacturers of two- and three-wheelers under the Electric Vehicles Policy for 2020-2025, as part of the transition from traditional fuel-powered automobiles to EVs.

THE NEWS INTERNATIONAL

Shehbaz concludes visit to Saudi Arabia: Islamabad, Riyadh vow to speed up 'first wave' of \$5bn investment

ISLAMABAD: Pakistan and Saudi Arabia in a joint statement on Monday affirmed their commitment to expediting the first wave of investment package of \$5 billion, which was discussed previously, with Jeddah's commitment to support Pakistan economically.

Stocks leap to record peak, top 69,000 on Reko Diq deal hopes

KARACHI: Pakistan stocks continued the upward trend and crossed the 69k mark for the first time to another all-time high on hopes for the Saudi Reko Diq deal in the coming days, traders said.

In post-Eid swoop on tax dodgers, FBR to block 0.5m Sim cards

As part of a stern action against tax-dodgers, the Federal Board of Revenue (FBR) has finalised a plan to block five lakh [0.5 million] SIMs of mobile phones of non-filers and under-filers after Eidul Fitr. The SIMs [Subscribers identity module] will be blocked within the ongoing month, The News has learnt.

Nepra allows power firms to charge Rs4.92/unit hike

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) Monday allowed ex-Wapda power distribution companies (XWDISCOs) to make a whopping Rs4.921 per unit additional collection from consumers in their April 2024 bills.

ICCI playing role in reviving business activities

Islamabad: President, ICCI Ahsan Zafar Bakhtawari has said that business community is playing an imperative role in the development of the economy, emphasising that it must be provided all-out facilities by the relevant agencies for the growth of the commercial activities, says a press release.

[UAE's AD Ports set to invest \\$220 million in Karachi Gateway Terminal, eyes expansion](#)

KARACHI: The AD Ports Group and Kaheel Terminals' joint venture (JV) will inject \$220 million in new concession and growth capital expenditure over the first 10 years into the Karachi Gateway Terminal Limited (KGTL), berths 6-9 at the Port of Karachi, a company official said.

[Pak Suzuki annual losses soar 58.9pc to over Rs10bn amid sales slump, tax hike](#)

KARACHI: Pak Suzuki Motor Co. Ltd. (PSMCL), a top auto manufacturer in Pakistan, on Monday reported a 58.9 percent increase in its annual losses for 2023, with figures exceeding Rs 10 billion due to a steep decline in vehicle sales and a surge in taxation.

[Karachi be handed over to army for three months: Kamal](#)

Reacting to the deteriorating law and order situation in Karachi, Muttahida Qaumi Movement-Pakistan leader Mustafa Kamal said on Monday the city should be handed over to the army for three months, and his party would offer all possible support to deal with street criminals.

TRIBUNE NEWSPAPER

[Aurangzeb to meet Donald Lu in US next week](#)

ISLAMABAD: Finance Minister Muhammad Aurangzeb would meet with the International Monetary Fund (IMF) Managing Director Kristalina Georgieva in Washington next week but his interactions with the United States officials might remain at a junior level.

[Raisi likely to visit Pakistan this month](#)

ISLAMABAD: Iranian President Ebrahim Raisi is expected to undertake an official visit to Pakistan in the third week of April as part of efforts by the two neighbours to remove mistrust after the two exchanged missiles in January.

[\\$149.7m WB loan for flood protection, digitisation](#)

ISLAMABAD: The Board of Executive Directors of the World Bank has approved financing of \$149.7 million for the 'Digital Economy' and 'Flood Prevention' projects of Pakistan, aimed at improving economic efficiency, coordination and transparency and prevention of floods in the future.

[CM says not satisfied with law & order](#)

KARACHI: Sindh Chief Minister Syed Murad Ali Shah in a meeting discussed the law and order situation in the city and praised the city police for successfully rescuing two kidnapped victims from Baldia area.

[Minister for strict steps against electricity theft](#)

ISLAMABAD: Federal Minister for Power, Sardar Awais Ahmed Khan Leghari, has issued instructions for immediate and stringent measures to combat the ongoing issue of electricity theft across Pakistan, revealed a press statement released on Monday.

[OGDCL plans to drill 80 wells for tight gas](#)

ISLAMABAD: Oil and Gas Development Company Limited (OGDCL) has launched efforts to explore tight gas under the new Tight Gas Policy 2024 by targeting to drill up to 80 wells in the country.

[Farmers urged to avoid delay](#)

EXPRESS NEWSPAPER

[Fuel adjustment; Electricity expensive Rs. 4.92 per unit](#)

[Another history made in stock market; Index reached at 69 thousand points](#)