

Towel Manufacturers' Association of Pakistan

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

8 baggasse-fired IPPs: Settlement deals okayed by Cabinet

ISLAMABAD: In a major development, the federal cabinet has approved settlement agreements with eight baggasse-fired Independent Power Plants (IPPs). The Cabinet which met with Prime Minister Shehbaz Sharif in the chair, here on Tuesday, granted its approval to the IPPs settlement on the recommendations of Ministry of Energy and Power Division.

SIFC to take up critical energy sector issues today

ISLAMABAD: The Special Investment Facilitation Council (SIFC) will take up critical issues in meeting scheduled to be held today (Wednesday) pertaining to energy sector (Petroleum/ Power Divisions) including sale of 35 percent gas to third party from new discoveries, proposed amendments in new Greenfield Refineries Projects and way forward on the resolution of long standing issue of Karachi Electric (KE).

Baggage rules: FBR withdraws draft notification

The Federal Board of Revenue (FBR) Tuesday withdrawn draft notification i.e. SRO 2028(I)/2024, proposing amendments in the baggage rules. According to the FBR announcement on Tuesday, the FBR issued draft SRO 2028(I)/2024 dated 06.12.2024 proposing certain amendments in its notification No. SRO 666(I)/2006 dated 28.06.2006 pertaining to Baggage Rules,

Mobile apps: SBP issues new guidelines for transaction security

KARACHI: In a significant step to improve the security of digital payments, the State Bank of Pakistan (SBP) has announced new guidelines for banks and Microfinance Banks (MFBs), enabling them to enhance customer notification systems and transaction security on mobile apps. The guidelines are set to come into effect from January 1, 2025.

New Gwadar International Airport: PAA all set to start operations next month

KARACHI: Pakistan Airports Authority (PAA) is all set to commence flights operations at the New Gwadar International Airport (NGIAP) by January 2025. According to the details, the PAA is putting all its efforts to make NGIAP operational by January 2025.

KE's Rs68bn write-off claims: Nepra reserves verdict

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Tuesday reserved its decision regarding the write-off of Rs 68 billion claims from K-Electric (KE) for the period of 2017 to 2023, following arguments and counterarguments between the Nepra members and the KE team, as well as opposition from Karachi's industrial representatives.

9,900 out of 10,515 complaints resolved: FTO

ISLAMABAD: The Federal Tax Ombudsman (FTO) Secretariat received 10,515 complaints during the past ten months, of which 9,900 have been resolved, an impressive uptick from previous periods. Talking to media here on Tuesday, FTO officials informed that in a substantial advancement for taxpayer rights and fair tax administration,

FBR establishes 'Faceless Customs Assessment'

ISLAMABAD: The Federal Board of Revenue (FBR) has established Faceless Customs Assessment to improve the quality of assessment, bring uniformity and transparency in processing of Goods Declarations, rationalize the workload of Appraising Officers (AOs) and ensure trade facilitation.

Chinese team discusses investment, tech transfer with Sindh minister

Provincial Minister for Energy, Development and Planning Sindh Syed Nasir Hussain Shah meets a delegation of Chinese investors at his office on Tuesday, in which detailed discussions were held regarding matters of mutual interest, investment and transfer of technology.

High profile Chinese delegation visits TDAP

KARACHI: A high profile international Chinese delegation on Tuesday visited Trade Development of Pakistan (TDAP). The delegation comprised 16 members from various different sectors like Agriculture, Solar Energy, Fertilizers and Transport.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee saw a marginal decline against the US dollar, depreciating 0.03% in the inter-bank market on Tuesday. At close, the currency settled at 278.05, a loss of Re0.07 against the greenback. On Monday, the rupee had settled at 277.98, according to the SBP.

Gold prices rise

KARACHI: Gold continued its momentum on Tuesday following the global market's uptrend, traders said. The precious metal gained further Rs1, 000 and Rs858, trading at Rs277, 400 per tola and Rs237, 826 per 10 grams, respectively.

Modest business on cotton market

LAHORE: The local cotton market on Tuesday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 16,000 to Rs 17,800 per maund. The rate of Phutti in Sindh is in between Rs 6,500 to Rs 7,600 per 40 kg.

DAWN NEWSPAPER

Discontinuing gas to captive power plants will threaten exports, warns PTEA

ISLAMABAD: The Pakistan Textile Exporters Association (PTEA) has strongly condemned the government's decision to discontinue gas supply to highly efficient captive power plants (CPPs) from Feb 1, 2025.

Power companies' poor performance costs Rs660bn to exchequer

ISLAMABAD: The performance of electricity supply companies declined in 2023-24, resulting in a loss of over Rs660 billion to the national exchequer. This deterioration was attributed to increased inefficiencies, including high losses and low recovery rates.

FBR launches faceless customs assessment for trade ease

ISLAMABAD: The Federal Board of Revenue (FBR) has established a Central Appraisal Unit (CAU) in Karachi to enhance the quality of assessment and ensure uniformity and transparency in the processing of Goods Declarations (GDs).

Cabinet okays deal with eight IPPs to cut power costs

- 79 of 250 Pakistani pilgrims in Syria reach Beirut, cabinet told
- PM emphasises equal rights on International Human Rights Day

THE NEWS INTERNATIONAL

Chinese proposal for joint security firm under study, NA panel told

ISLAMABAD: Amid increased security concerns, China has proposed a joint venture security company and such a mechanism is currently under consideration, the National Assembly's Standing Committee on Planning Development was informed on Tuesday.

Nepra raises alarm over power sector 'vulnerabilities'

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has sounded an alarm, revealing critical vulnerabilities in Pakistan's power sector. The evaluation reports for FY2023-24, covering generation, transmission and distribution, expose a concerning mismatch between capacity and actual output, raising serious concerns about the sector's ability to meet the nation's growing energy needs.

ECNEC paves way for E&P firms to sell gas to private sector

ISLAMABAD: The Executive Committee of National Economic Council (ECNEC) has accorded endorsement to the Implementation Framework earlier approved by Deputy Prime Minister Ishaq Dar paving the way for implementation of amended Exploration and Production (E&P) Policy 2012, a senior official of the Petroleum Division confirmed to The News.

Ogra approves export of additional 80,000 tonnes of furnace oil

KARACHI: The Oil and Gas Regulatory Authority (Ogra) has approved the export of an additional 80,000 metric tonnes (MT) of furnace oil, following its earlier approval for Cnergyico Pakistan Limited (CPL) to export 40,000MT.

Sharjeel seeks foreign investment in KCR, bullet train projects

Sindh Senior Minister for Information and Transport Sharjeel Inam Memon has invited prospective international investors to invest in the transport sector in the province.

TRIBUNE NEWSPAPER

PIA sale hurdles to be cleared soon

ISLAMABAD: The International Monetary Fund (IMF) has given its consent for waiving 18% sales tax on the lease of aircraft for induction into Pakistan International Airlines (PIA) and for parking more liabilities in a holding company, removing the two major obstacles to PIA's privatisation.

Sindh chief minister backs business-friendly policies

LAHORE: Sindh Chief Minister (CM) Murad Ali Shah underscored the importance of industrial growth as a cornerstone for economic prosperity, highlighting that the government's revenue will grow as businesses thrive. "Promoting industrial growth should be a primary objective,"

EXPRESS NEWSPAPER

Big recession in stock market; 1073 points reduced

Online Tax Payment; 34 Banks declared swap agents of FBR