

# Towel Manufacturers' Association of Pakistan

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

### **[APTMA seeks 1-1.4 cents/kWh wheeling charges, B2B deals](#)**

ISLAMABAD: All Pakistan Textile Mills Association (APTMA) has approached caretaker Finance Minister Dr Shamshad Akhtar for availability of electricity at wheeling charges of 1-1.4 cents/kWh and B2B contracts.

### **[SIFC approves business, investment-friendly visa facility](#)**

ISLAMABAD: A meeting of the Executive Committee of Special Investment Facilitation Council was held in Islamabad Thursday with Caretaker Minister for Planning and Development Muhammad Sami Saeed in the chair.

### **[Input tax adjustment claims: FBR issues list of 'HS codes'](#)**

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a list of "HS codes" for claiming input tax adjustment to check fraudulent refunds/adjustments in sectors i.e. weaving dyeing & printing, steel melters/re-rollers, oil & ghee, chemicals, cement, lead& batteries, paper & paper board.

### **[Petrol, HSD prices may decline significantly](#)**

ISLAMABAD: In case the interim government disallows exchange rate adjustment to Pakistan State Oil (PSO), there are estimates that the ex-depot prices of petrol and high-speed diesel (HSD) may witness a significant decline with effect from December 16.

### **[Christmas, New Year season: 'Rising production costs have slashed textile exports' share by 24pc'](#)**

KARACHI: The galloping production cost and sledgehammer economic policies of the former PDM rule are seen as the primary hurdles that divested Pakistan of its 24 percent textile export share on the world markets for the Christmas and New Year 2023 season, exporters said on Thursday.

### **[GST-registered persons: FBR body to evaluate applications for licenses](#)**

ISLAMABAD: The Federal Board of Revenue (FBR) has constituted a committee to evaluate applications for grant of licenses for integration of sales tax registered persons including supply chain of fast moving consumer goods. In this connection, the FBR has issued a notification here on Thursday.

### **[Dilemmas: oil and gas policies](#)**

Introduction: In the intricate interplay between energy policy and national security, Pakistan finds itself ensnared in the repercussions of short-sighted decisions within the oil and gas sector.

### **[Branded mobile phones: Customs' values on import of 1,160 models revised](#)**

ISLAMABAD: The Directorate General of Customs Valuation Karachi has rationalized customs values on the import of 1,160 models of a wide range of branded mobile phones and added a number of new models to the list of valuation ruling.

### **[Forex reserves up \\$100m](#)**

KARACHI: The country's liquid foreign exchange reserves rose by \$100 million during the last week. According to the SBP weekly report issued on Thursday, the total liquid foreign exchange reserves held by the country stood at \$ 12.206 billion as of Dec 8, 2023 compared to \$ 12.107 billion on Dec 1, 2023.

## **THE RUPEE PKR registers gains for third consecutive session**

KARACHI: The Pakistani rupee registered gains for the third consecutive session against the US dollar as it appreciated 0.04% in the inter-bank market on Thursday. As per the State Bank of Pakistan (SBP), the rupee settled at 283.51 after an increase of Re0.10.

## **Lacklustre condition on cotton market**

LAHORE: The trading in the local market on Thursday remained steady and the trading volume remained very low. Cotton analyst, Naseem Usman while talking to Business Recorder said that the rate of cotton in Sindh is in between Rs 15,500 per maund to Rs 17, 500 per maund.

## **DAWN NEWSPAPER**

### **Tax input adjustments for 8 sectors allowed**

ISLAMABAD: In a bid to facilitate manufacturers of eight sectors, the FBR on Thursday issued a list of harmonised system code products that qualify for tax input adjustments. The decision, notified through a sales tax circular, underscores the necessity of a streamlined procedure for permitting input tax adjustments and provides a comprehensive overview of the raw materials employed by industries.

### **'Mobilise domestic savings to grow per capita income'**

KARACHI: Former State Bank of Pakistan (SBP) governor Dr Ishrat Husain said on Thursday it'd take 70 years for Pakistan to double its per capita income at the current rates of savings, investment and population growth.

### **SHC declares collection of property tax by cantonment boards 'illegal'**

KARACHI: The Sindh High Court on Thursday ruled that after the 18th Amendment, the federation and cantonment boards lacked power and jurisdiction to impose and recover taxes on any immovable property, including tax on the annual rental value of such property.

### **PTCL acquires 100pc shares of Telenor Pakistan for Rs108bn**

ISLAMABAD: The Pakistan Telecommunication Company Ltd (PTCL) said on Thursday it has signed a share purchase agreement with Telenor Pakistan to buy 100 per cent of its shares based on an enterprise value of Rs108 billion (\$380 million).

## **Advertisement: Industries and Commerce Department, Government of Sindh**

## **THE NEWS INTERNATIONAL**

### **Textile exporters fear losing US, EU markets over high wheeling charges**

ISLAMABAD: The textile industry on Thursday has warned that it will lose its biggest markets in the United States and Europe if the government imposes high wheeling charges for electricity under a new market system. Wheeling charges, also known as use of system charges, are fees paid by power producers or consumers to use the transmission and distribution network of the national grid.

### **Fuel prices set to drop at least by 4.5% amid global oil rout**

KARACHI: The domestic fuel prices are expected to fall by around Rs13 per litre for both petrol and diesel in the next fortnightly review, industry officials said on Thursday, citing a substantial drop in global oil prices over the past two weeks.

### **Forex reserves inch up as SBP awaits IMF tranche**

KARACHI: The foreign exchange reserves held by the central bank rose slightly to \$7.041 billion in the week ending Dec. 8, according to the State Bank of Pakistan (SBP) data released on Thursday, as analysts believe the SBP bought dollars from the market to stabilise the reserve level.

### **Startup Abhi selected among UAE's Future 100 companies**

KARACHI: Abhi, a Pakistani fintech that provides innovative finance solutions to businesses and their employees, has been selected as one of the Future 100 companies of the United Arab Emirates (UAE), the startup said on Thursday.

## [\*\*Nestle commits to investing in Pakistan's renewables for carbon neutrality by 2050\*\*](#)

KABIRWALA, Khanewal: Posing confidence on cheap off-grid renewable technologies for meeting industrial power needs, one of the country's top companies has embarked upon an energy transition endeavour, involving a host of green solutions.

## [\*\*PTCL buys Telenor Pakistan for \\$400m\*\*](#)

PTCL has acquired 100pc stakes in Telenor Pakistan for \$400 million and announced that there would be no outflow of dollars from the country as a result of this deal. "The latest deal will consolidate the telecom market as four players were not sustainable if compared with other regional markets.

## [\*\*Federal govt. cantonment boards cannot levy, collect taxes on immovable properties: SHC\*\*](#)

The federation and all cantonment boards lack competence, power and jurisdiction to levy, charge and recover any tax on any immovable property, including, but not limited to, the tax on the annual rental value of immovable property, declared the Sindh High Court (SHC) on Thursday.

## [\*\*China to help promote electric vehicles in Punjab\*\*](#)

LAHORE: Provincial Transport Minister Ibrahim Hassan Murad met with the officials of Chinese Electric Dynamic Company while Federal Minister for Trade and Commerce Gohar Ejaz accompanied him.

## [\*\*CM orders paying minimum wages\*\*](#)

LAHORE: Chief Minister Mohsin Naqvi Thursday issued a directive to ensure payment of minimum wages in the province. Expressing concern, Mohsin Naqvi called for decisive action against employers failing to comply with minimum wage regulations, demanding a comprehensive report on wage disbursements throughout the Punjab province.

## [\*\*TRIBUNE NEWSPAPER\*\*](#)

### [\*\*IMF wants increase in tax on salaried class\*\*](#)

ISLAMABAD: The International Monetary Fund (IMF) has urged Pakistan to cut the number of tax slabs for the salaried and business class from the existing seven to four – a proposal, if accepted, will hurt the middle and upper middle-income groups.

### [\*\*Investment-friendly visa facility launched\*\*](#)

ISLAMABAD: The executive committee of the Special Investment Facilitation Council (SIFC) on Thursday formally launched a business and investment-friendly visa facility, an important milestone in creating an enabling environment for foreign investors.

### [\*\*Over Rs13 per litre cut in petrol price likely\*\*](#)

ISLAMABAD: Prices of petrol and high-speed diesel are expected to decline up to Rs13.66 per litre effective from December 16, 2023, which is in line with the fall in international markets and appreciation of Pakistani rupee.

### [\*\*Bilawal vows support for business\*\*](#)

### [\*\*Cantt boards cannot collect property tax: SHC\*\*](#)

## [\*\*EXPRESS NEWSPAPER\*\*](#)

### [\*\*Session for launching digitalization record of SITE and SSIC; Younus Dhaga will inaugurate Today\*\*](#)

### [\*\*Limited Boom in stock market; Gold expensive Rs. 5,700/- per tola\*\*](#)