

Towel Manufacturers' Association of Pakistan

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

FBR restructuring: Body formed for critical tasks

ISLAMABAD: The caretaker government has constituted an eight-member high-level implementation and asset distribution committee (I&ADC) for the restructuring of the Federal Board of Revenue (FBR).

FPCI supports restructuring plan

KARACHI: Atif Ikram Sheikh, President Federation of Pakistan Chambers of Commerce and Industry (FPCI), has said that the business community supports restructuring plan of Federal Bureau of Revenue (FBR) as visualised by Dr Shamshad Akhtar, Federal Caretaker Minister for Finance & Revenue.

All Discos sans KE: Nepra hikes tariff by Rs4.56/unit

ISLAMABAD: In yet another shock to the already overburdened power consumers, the National Electric Power Regulatory Authority (Nepra) on Saturday jacked up the electricity tariff by Rs 4.56 per unit. The Nepra issued a notification, increasing the power tariff by Rs 4.56 per unit in the account fuel adjustment charges for the month of December 2023.

H1FY24: Govt collects Rs472.7bn PL

ISLAMABAD: The federal government has collected Rs472.77 billion petroleum levy (PL) during the first six months of fiscal year 2023-24, which is 54 per cent of the total budgetary estimates of PL on petroleum products for the current fiscal year.

Deal inked to outsource 7 KPT births to UAE entity

ISLAMABAD: The caretaker Prime Minister, Anwaar-ul-Haq Kakar, on Saturday, witnessed signing of a commercial agreement between Karachi Port Trust and Abu Dhabi Ports Group of UAE.

CTBCM, wheeling charges: Power Div asked to consult with industry, stakeholders

ISLAMABAD: The Cabinet Committee on Energy (CCoE) has directed Power Division to discuss Competitive Trading Bilateral Contract Market (CTBCM) and wheeling charges with industry and the relevant stakeholders and present a report to it by February 15, 2024,

Firm trend on cotton market

LAHORE: The local cotton market maintained its stability on Saturday, with trading activity subdued. According to Cotton Analyst Naseem Usman, prices in both Sindh and Punjab regions ranged between Rs 19,000 and Rs 21,000 per maund.

DAWN NEWSPAPER

Currency experts warn of exchange rate shocks in March

KARACHI: Despite maintaining stability for over two months, currency experts have warned that the exchange rate may face shocks in March. A currency dealer in interbank market said that many factors would converge to determine the future of exchange rate by end of March.

T-bills attract \$19m investment in January

KARACHI: After a long gap, the treasury bills and domestic bonds attracted a \$19.4 million investment in January. The government securities have lost attraction to foreign investors after the pandemic hit the country in March 2020.

SECP devises strategy for adoption of Sharia standards

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has published a consultation paper to seek comments and feedback from stakeholders on the implementation of a new strategy for the adoption of AAOIFI's Sharia, accounting, auditing and governance standards.

Digitalisation of revenue machinery

The Federal Cabinet has approved a proposal for a digital and technology-driven tax body that uses big data. This reform requires substantial financial resources to build the necessary infrastructure and obtain specialised software. However, the cabinet greenlighted the transformation without making any budgetary allocations.

Last chance to exchange prize bond of 7500, 15000, 25000 & 40000

THE NEWS INTERNATIONAL

High-powered implementation body formed to restructure FBR

ISLAMABAD: The caretaker government has constituted a high-powered Implementation and Asset Distribution Committee to undertake all required actions for the Restructuring of the FBR.

New rebased electricity tariff for 2024-25 under IMF directives from July 1

ISLAMABAD: The electric power regulator NEPRA is scheduled to come up on July 1, 2024, with the rebased tariff for the next financial year 2024-25 keeping in view the total revenue requirement for the said fiscal, and more importantly, the circular debt management plan will be carved out in light of the rebased tariff for the new fiscal.

Finance minister terms cut in trade deficit positive development

KARACHI: Caretaker Finance Minister Dr. Shamshad Akhtar on Saturday said that the health of the national economy has improved especially the dollar depreciated due to better economic management.

US issues travel advisory for citizens visiting Pakistan

ISLAMABAD: In a marked development, the United States has underlined potential disruptions and safety concerns linked to political activities, such as marches, rallies, and speeches leading up to election day, February 8, in Pakistan.

Which is the most beautiful city of Pakistan?

ISLAMABAD: The majority of the Pakistani people consider Islamabad to be the most beautiful city in the country, this was revealed by a Gallup Pakistan survey in which more than one thousand people participated from all over the country.

Cotton arrivals up 1.1pc in fortnight, imports forecast at 4.2 million bales

LAHORE: The cotton production showed little growth in the fortnight ending Jan. 31, as arrivals at ginning factories reached 8.35 million bales, up 1.1 percent from the previous fortnight, data from the Pakistan Cotton Ginner's Association (PCGA) showed on Saturday.

Rupee rises on trade, inflation tailwinds, but faces election, global risks

KARACHI: The rupee is expected to hold steady against the dollar in the coming week, supported by improved economic fundamentals and a positive trade balance, currency dealers said on Saturday.

PDL revenue on track to beat target despite lower fuel sales

LAHORE: The fuel tax revenue is expected to exceed its annual target for the fiscal year 2023-24, despite a 13 percent drop in sales of petroleum products in the first seven months, thanks to a hike in the tax rate by the government, data showed on Saturday.

SECP proposes new strategy for Islamic finance standards

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has proposed a new strategy to boost the adoption of Islamic finance standards by introducing a more comprehensive and interactive approach, with a phased implementation of all standards to ensure effective compliance.

Economic reality

LAHORE: The major problem in Pakistan is that the government is almost always severely criticized both for wrong and right reasons. The critics include the common man who blames the government for their woes and businessmen who simply want concessions.

Cartoon, Oil Price Hike

TRIBUNE NEWSPAPER

Industrial subsidies burden may be cut by 91%

ISLAMABAD: The International Monetary Fund has agreed to review a proposal backed by the Special Investment Facilitation Council aimed at reducing the subsidy burden of the industrial sector by 91%. This initiative aims to make Pakistani exporters more regionally competitive by potentially lowering their monthly bills by up to 29%.

Cotton production up 75%

KARACHI: Pakistan's cotton production has witnessed a 75% increase in the current season, reaching an impressive 8.35 million bales. This upturn has significantly bolstered the country's largest export earner, the textile industry, and heightened its impact on overall economic activities.

Govt to reconsider privatisation of LNG plants

ISLAMABAD: The Ministerial Group has cautioned against the privatisation of two LNG power plants, citing concerns about the current investment climate. The government's intention to privatise these plants, established during the Pakistan Muslim League-Nawaz's tenure with an LNG contract signed with the government of Qatar, is under scrutiny.

FM agrees to collaborate with business community

KARACHI: Caretaker Finance Minister Dr Shamshad Akhtar has endorsed the Federation of Pakistan Chambers of Commerce and Industry (FPCCI)'s plea to include its representatives in crucial committees of the finance and revenue ministries.

Auto industry anticipates sales boost post elections

KARACHI: Prices of automobiles are expected to stabilise, and a reduction in interest rates following the 2024 general elections is predicted to boost sales, according to forecasts from spare parts vendors and auto dealers.

EXPRESS NEWSPAPER

IMF is agreed to discuss plan to provide relief the industrial sector