

# **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**

### **MoF spells out FBR reforms agenda**

The government has announced that the creation of specialized administrative structures in the FBR will be accompanied by better delegation & accountability of administration. According to the Ministry of Finance on the FBR's reforms, the restructuring of FBR is on the agenda of the government to improve its governance, efficiency and effectiveness.

### **Inking of CEPA with UAE likely**

ISLAMABAD: Pakistan and United Arab Emirates (UAE) are likely to sign Comprehensive Economic Partnership Agreement (CEPA) on the lines of FTA with GCC countries, well informed sources told Business Recorder. UEA, sources said, has agreed to the revised Bilateral Investment Treaty (BIT) template already agreed with the GCC countries.

### **Hike in security deposits, connections: Nepra asks Discos to file petitions**

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) is said to have asked power Distribution Companies (Discos) to file petitions for increase in security deposits and rates of temporary electricity connections.

### **LCCI concerned at another increase in power tariff**

LAHORE: The Lahore Chamber of Commerce and Industry has expressed deep concern over another increase in power tariff and demanded of the government to withdraw the decision which is bound to give a big blow to the trade and industry.

### **Industrial sector backbone of economy: Hesco**

HYDERABAD: Chief Executive Officer Hyderabad Electric Supply Company (Hesco) Bashir Ahmed has called for promoting honesty among consumers who were stakeholders in the system and added that industrial sector is backbone of our economy.

### **Need stressed for setting up new industrial zones**

KARACHI: Nighat Awan Acting President and Muslim Mohamedi Acting Senior Vice President of the Korangi Association of Trade & Industry (KATI) praised the insightful recommendations presented by Dr Qaiser Bengali, a distinguished economist, to stimulate industrial growth.

### **Prices of kitchen items show rising trend**

ISLAMABAD: The prices of essential kitchen items have witnessed an increasing trend during this week past against the previous week, revealed a survey carried out by Business Recorder, here on Saturday.

### **Bank Alfalah launches 1000th branch; surpasses Rs2trn deposits**

KARACHI: Bank Alfalah Limited, one of the leading commercial banks in Pakistan, achieved two significant milestones with the launch of its 1000th branch and the surpassing PKR 2 trillion deposits, reflecting its enduring commitment to growth and further solidifying its position as a leading financial institution in the country's banking sector.

### **Cotton market: Spot rate gains Rs300 more per maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Saturday increased the spot rate by Rs 3,00 per maund and closed it at Rs 18,600 per maund.

## **DAWN NEWSPAPER**

### **Pakistan receives 23 IMF bailouts in 75 years**

WASHINGTON: Pakistan's enduring relationship with the International Monetary Fund (IMF) since 1958 has woven a tapestry of financial challenges, strategic manoeuvres, and global assistance, shaping the nation's economic trajectory over the decades.

### **FBR's revamping**

ISLAMABAD: The Ministry of Finance said on Saturday that restructuring of the Federal Board of Revenue (FBR) was on the government's agenda to improve its governance, efficiency and effectiveness.

### **No respite for bike buyers in new year**

KARACHI: Yamaha Motor Pakis-tan Ltd (YMPL) has increased the price of various models by Rs14,000. After the price jump, the new rates of Yamaha YB125Z DX, YBR 125 (red, grey and black), YBR 125 G and YBR 125G (Matt) are Rs454,000, Rs466,000, Rs485,000 and Rs488,000.

## **THE NEWS INTERNATIONAL**

### **Rupee to test 277 level on dollar inflows, IMF optimism**

The rupee is expected to strengthen further and trade below 280 per dollar in the coming weeks, supported by exporters' sales of the greenback and hopes of a further boost in foreign exchange reserves from external partners, dealers and analysts said on Saturday.

### **Restructuring on agenda to improve governance, says FBR**

ISLAMABAD: The Ministry of Finance has said that the restructuring of FBR is on the agenda of the government so as to improve its governance, efficiency and effectiveness.

### **Engro Elengy seeks SIFC intervention to expand LNG terminal**

KARACHI: Engro Elengy Terminal Limited (EETL), a joint venture between Engro Corporation and Royal Vopak, has asked the SIFC to help resolve the issues with SSGC over expanding its LNG import terminal.

### **LESCO faces Rs2.23 billion loss as government rejects subsidy claims**

LAHORE: The Lahore Electric Supply Company (LESCO) suffered a loss of Rs2.23 billion after the government rejected some subsidy claims for zero-rated industrial rebate, official documents showed.

## **TRIBUNE NEWSPAPER**

### **Pakistan to shine at Heimtextil 2024 trade fair**

KARACHI: Pakistan, renowned for its rich textile heritage, is gearing up for a groundbreaking opportunity as it prepares to participate in Heimtextil 2024. With a focus on maximising home textiles exports, Pakistan's presence at this prestigious international trade fair promises to elevate the nation's position in the global market.

### **Power tariff hike to dent trade, industry**

LAHORE: Businessmen and industrialists have expressed deep concern over another increase in power tariff and demanded that the government withdraw its decision that will deal a big blow to trade and industry.

### **Hub industrialists seek energy supply**

KARACHI: Industrialists in Hub, Balochistan, are urging both the provincial and federal governments to address critical issues affecting the Hub Industrial and Trading Estate (HITE). The industrialists emphasise the need for consistent gas supply with proper pressure, improved road connectivity between Karachi and Hub, and the urgent rehabilitation of the deteriorating infrastructure in the organised industrial zone.

### **Pak-UAE economic partnership advances**

ISLAMABAD: Minister for Commerce, Industries and Investment, Gohar Ejaz and Minister of State for Foreign Trade of the United Arab Emirates (UAE), Dr Thani Ahmed Al Zeyoudi, recently held a productive meeting in Abu Dhabi to strengthen bilateral economic ties between the two nations.

### **Salaried class has high tax share**

ISLAMABAD: Pakistan's inflation-burdened salaried class remained the fourth-largest income tax contributor during the first half of this fiscal year, paying Rs158 billion in taxes—a sum now 243% higher than the tax contribution by the richest subsidised exporters.

### **Gas shortage puts extra financial burden on consumers**

HYDERABAD: Gas shortages intensify financial strain on citizens, particularly during severe cold spells. The cold weather in Hyderabad has exacerbated existing challenges, including electric load-shedding and rising electricity prices.

### **Industrial growth importance highlighted**

### **200 PMTs to be installed for HCCI**

## **EXPRESS NEWSPAPER**

### **Prices of Solar Panels decreased record by 50 percent**

### **Restructuring of FBR is included in Govt. agenda; Finance Ministry**