

Towel Manufacturers' Association of Pakistan

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

[KSA yet to respond to deferred oil payment request](#)

ISLAMABAD: Saudi Arabia has reportedly not responded to Pakistan's request to extend purchase of oil on deferred payments facility, sources close to caretaker Minister for Power and Petroleum told Business Recorder. The caretaker Minister Muhammad Ali met with his Saudi counterpart during his visit to Saudi Arabia on 9-11 January.

[Section 214C of ITO 2001 Whole IT audit selection process not ultra vires to law: FBR](#)

ISLAMABAD: The Federal Board of Revenue (FBR) has declared that the whole income tax audit selection process under section 214C of the Income Tax Ordinance 2001 was not ultra vires to the Constitution or law and procedure.

[Gas reforms: Promising but challenging](#)

The International Monetary Fund (IMF)'s much-awaited First Review report was made public last week, and the details must have been a big sigh of relief for many. Remember that the next IMF tranche will be accessible in mid-March 2024 – when (hopefully) the newly formed government will have settled in the office.

[Power, gas: business leader voices concerns over circular debts](#)

KARACHI: Chairman of National Business Group Pakistan, President Pakistan Businessmen and Intellectuals Forum and All Karachi Industrial Alliance, Mian Zahid Hussain said that it is astounding that the circular debt of the power and gas sectors has reached almost Rs6 trillion.

[Business community underscores need for long-term policies](#)

ISLAMABAD: President Islamabad Chamber of Commerce and Industry (ICCI) Ahsan Zafar Bakhtawari has said that the current economic conditions require unity, long-term policies and national harmony on the economic front.

[Another positive week](#)

KARACHI: The rupee posted another positive week as it appreciated Re0.46 or 0.16% against the US dollar in the inter-bank market. It was the tenth consecutive week the local currency gained against the greenback,

DAWN NEWSPAPER

[ILO project for protection of cotton workers' rights](#)

ISLAMABAD: Building on the success of the first phase, the International Labour Organisation (ILO) has launched the second phase of the programme aimed at promoting and realising Fundamental Principles and Rights at Work (FPRW) in the cotton sector.

THE NEWS INTERNATIONAL

'Long-term reforms must to increase share of Pakistan's textile export in global market'

FAISALABAD: Despite a good response from global customers at the world's largest textile exhibition 'Heimtextil' in Germany, there are concerns due to political instability, continuous increases in bank markup and high energy tariff.

FBR chief ready to send revamp summary, seeks ECP endorsement

ISLAMABAD: Secretary Revenue Division/FBR Chairman Amjad Zubair Tiwana seems ready to send the summary for restructuring of Federal Board of Revenue (FBR) to the cabinet with a caveat that the Election Commission of Pakistan's endorsement should be sought at the implementation stage.

Fourth meeting of CPEC joint working group held

ISLAMABAD: The 4th meeting of CPEC Joint Working Group on International Cooperation and Coordination (JWG-ICC) was held on Sunday, says a press release.

Govt to persuade KSA, Sinopec to materialise \$10bn green refinery project

ISLAMABAD: For the first time, Pakistan has initiated diplomatic endeavours to effectively persuade the Kingdom of Saudi Arabia (KSA) and Sinopec -- one of the biggest Chinese companies known for installing refineries -- to help materialise the dream of setting up \$10 billion state-of-the-art and deep conversion refinery with the capacity to refine crude oil of 300,000 barrels per day (BPD).

TRIBUNE NEWSPAPER

Is it time for SBP to alleviate debt burden?

KARACHI: Pakistan's debt sustainability is once again a topic of discussion, resonating not just locally but also in global capital hubs. The consensus is clear: the level of loans poses a burden on citizens. The ramifications of misgovernance, poor policymaking, and the myopic vision of first-class stakeholders directly impact the middle and lower classes disproportionately.

Pakistan navigates climate crossroads

Experts call for across-the-board capacity-building to migrate risk

EXPRESS NEWSPAPER

Sweden announced Schengen visa for citizens of Pakistan and Afghanistan

Perishable fruits and vegetables are being rotting on 9th day at Torkham border