

Towel Manufacturers' Association of Pakistan

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

Discos likely to seek further tariff hike

ISLAMABAD: Power Distribution Companies (Discos) are likely to seek more raise in their tariffs owing to recent decision of Lahore High Court (LHC) in which Tariff Differential Subsidy (TDS) has been made part of turnover, which is liable for minimum tax.

Ogra says no decision so far on tariff hike requests

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra), on Saturday, stated that it had yet to take decision on gas tariff increase, requested by both gas companies- Sui Northern Gas Pipeline Limited (SNGPL) and Sui Southern Gas Company (SSGC) for current fiscal year 2023-24.

Govt lacks space to pay pending ST refunds: FTO

ISLAMABAD: Federal Tax Ombudsman (FTO) has analysed that the government has no fiscal space for making pending sales tax refund payments of billions to the exporters. According to a special study report of the FTO office on sales tax refunds, the government usually owes billions of refunds to exporters and has no fiscal space for making that payment.

KCCI demands release of pending incremental consumption package

KARACHI: President Karachi Chamber of Commerce & Industry (KCCI) Iftikhar Ahmed Sheikh has urged that in addition to immediately releasing the already earmarked Rs7 billion against previous incremental consumption package,

Three-day 9th Mega Leather Show to conclude today

LAHORE: The ongoing 9th Mega Leather Show 2024, hosted at the Expo Centre, Lahore, has emerged as a significant success, drawing an extensive audience comprising industry professionals and the general public.

Feb 5 declared public holiday

ISLAMABAD: The Cabinet Division has declared 5 February a public holiday on account of the "Kashmir Solidarity Day". A circular issued by the Cabinet Division, with the date of 26th January 2024 uploaded on its website on Saturday,

Gold prices fall by inch, silver firm

KARACHI: Gold prices on Saturday saw a fall by an inch on the local market but silver was firm, traders said. Gold was traded for Rs 213,900 per tola and Rs 183,385 per 10 grams after slightly receding by Rs300 and Rs257, respectively.

Spot rate picks up Rs200 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) announced a significant increase in cotton prices, raising the spot rate by Rs 200 per maund. As a result, the spot rate closed at Rs 19,700 per maund.

DAWN NEWSPAPER

KCCI demands release of Rs28bn for Karachi industries

KARACHI: The city's industrial sector is on the brink of a major crisis, the Karachi Chamber of Commerce and Industry's (KCCI) president said on Saturday, highlighting that the government has long delayed the release of Rs28 billion pending on incremental consumption of Karachi-based industries.

Analysis: Govt's \$100bn export plan and IMF reality check

The IMF has cast doubts on Pakistan's export goals by projecting figures that significantly lag behind the target set by the caretaker government's five-year strategic plan.

Rupee likely to end fiscal year on stable note

KARACHI: The rupee's depreciation is unlikely during the remaining period of the current fiscal year as inflation has left no space for its decline, experts said on Saturday.

USAID Investment Promotion Activity: United States – Pakistan Trade Grants (USPT) – Round 2

THE NEWS INTERNATIONAL

CCI may allow companies to sell 50pc gas to private sector

ISLAMABAD: The Council of Common Interests (CCI) that is set to meet here on Monday (tomorrow) would take up exploration and production policy allowing the exploration and production companies -- OGDCL, PPL, GHPL, Mari gas, and foreign companies -- to directly sell 50 percent of gas to the private sector and 50 percent to state-owned gas companies.

Water supply to Karachi: Sindh govt to award contract of K-4 project to companies

KARACHI: The Sindh government has decided to award the contract as per the rules, for the 'improvement and lining' of Kalri Baghar Feeder, an important component of the 'K-4' project to supply water to Karachi.

More internet disruptions expected as PTA 'upgrades' web system

ISLAMABAD: Pakistan's telecommunication regulator confirms that it is upgrading its Web Management System (WMS), due to which the country's internet users will continue to face episodes of internet outages ahead of the general election.

Karachi industries demand Rs28bn in pending funds to avoid shutdowns

KARACHI: The Karachi Chamber of Commerce and Industry (KCCI) urged the government on Saturday to release Rs28 billion in pending funds for the city's industrial sector, saying delays were hurting the economy and causing unemployment.

Cotton prices jump 27pc in a month to hit season-high amid supply crunch

KARACHI: Cotton prices in Pakistan soared to their highest level of the season this week, as textile mills scrambled to secure quality supplies amid a domestic shortage and rising global rates, industry officials said on Saturday.

Rupee stability key to curb inflation,boost business confidence: analysts

KARACHI, The rupee is expected to hold steady in the near term, as a stable currency is needed to curb imported inflation and boost business confidence and foreign investment, analysts said on Saturday.

TRIBUNE NEWSPAPER

Commonwealth group to arrive on Feb 1

ISLAMABAD: A 13-member Commonwealth Observer Group (COG) is due to arrive in Islamabad on Feb 1 and will remain in the country until the electoral process is completed.

Peshawar furniture expo inaugurated

PESHAWAR: Sarhad Chamber of Commerce and Industry (SCCI) Vice President Ijaz Khan Afridi has urged the government to take pragmatic steps for the promotion of the furniture industry in Khyber Pakhtunkhwa and to address issues affecting the sector.

BISP stipend raised by 20%

ISLAMABAD: The government has increased the monthly stipend of beneficiaries of the Benazir Income Support Programme (BISP) by 20% to meet a condition of the International Monetary Fund (IMF), falling short of the commitment to raise the amount equal to the inflation rate.

Industries seek Rs7b under incremental power package

KARACHI: The Karachi Chamber of Commerce and Industry (KCCI) and industrialists have appealed to the government to release Rs7 billion and decide about the remaining Rs21 billion pending against the incremental consumption of electricity.

Traders urge FBR chief to tackle smuggling

PESHAWAR: A delegation of businessmen, during consultation with Federal Board of Revenue (FBR) Chairman Malik Amjad Zubair Tiwana at the Customs House Peshawar, urged him to take effective measures to curb smuggling instead of imposing restrictions on trade between Pakistan and Afghanistan.

Experts see no change in policy rate

KARACHI: Pakistan's central bank is scheduled to meet on Monday to announce monetary policy for the next six weeks with a majority of experts anticipating no change in policy rate for now as the IMF has recommended to maintain a tight policy to overcome future economic challenges.

Foreign investment increases

EXPRESS NEWSPAPER

News of increase in Gas prices are baseless; OGRA

Monthly stipend of BISP raised by 20 percent