

Towel Manufacturers' Association of Pakistan

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

Privatisation programme: MoF opposes delisting of all Discos

ISLAMABAD: Ministry of Finance (MoF) has opposed delisting of all power Distribution Companies (Discos) from the privatisation programme, suggesting that only those companies be delisted which are selected for the concession model, well informed sources told Business Recorder.

Gas from new discoveries: SNGPL opposes giving half share to 'third party players'

SNGPL has opposed allocation of 50 per cent indigenous gas from new discoveries to politically influential third party players through amendments in Petroleum (Exploration and Production) Policy 2012, to be presented before the Council of Common Interests (CCI) on Monday (today), well informed sources told Business Recorder.

Former FPCCI president voices his concern over rising power sector circular debt

"Amidst the government claim of making efforts to improve efficiency the power sector situation remains grim despite putting an additional burden of Rs 165 billion on consumers in the past one year by increasing electricity prices, as the country's power sector's circular debt has reached Rs 2.55 trillion during first six months of July-Dec 2023-24 (2HCY23)."

Fraudulent ST refunds: FTO urges FBR to take on corrupt officials

ISLAMABAD: Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to initiate criminal proceedings against tax officials, who are involved in issuance of fraudulent sales tax refunds to the tune of billions.

LHC asks FBR to amend STA for protecting taxpayers' rights

ISLAMABAD: Lahore High Court (LHC) has directed the Federal Board of Revenue (FBR) to introduce sales tax legislation in the Sales Tax Act, 1990 to stop the FBR from delaying sales tax refund payments in the name of pre-refund audit proceedings.

'Taxpayers' rights to be protected always'

PESHAWAR: Advisor Federal Tax Ombudsman Peshawar Sardar Ali Khawaja said that taxpayers are the backbone of the country's economy and all their rights will be protected always.

LTO willing to return illegally recovered amount to IESO

ISLAMABAD: Due to strict intervention by the Islamabad High Court (IHC), Large Taxpayer Office (LTO) Islamabad is willing to reimburse huge funds recovered illegally through attachments of bank accounts of Islamabad Electric Supply Company (IESCO).

FBR chief for sustained collaboration with FMU

ISLAMABAD: Chairman Federal Board of Revenue Malik Amjed Zubair Tiwana emphasised the need for sustained collaboration between Federal Board of Revenue (FBR) and Financial Monitoring Unit (FMU) for development of quality financial intelligence on tax evasion and its optimal utilisation in investigations.

KP launches first-ever Child Labour Survey 2022-23

PESHAWAR: KP Labour department has launched first-ever Child Labour Survey 2022-23 carried out across the province including the newly merged districts. KP Child Labour Survey 2022-23 is the second provincial survey in Pakistan, after Punjab.

ECP introduces WhatsApp helpline

ISLAMABAD: The Election Commission of Pakistan (ECP) has taken a proactive step by introducing an active WhatsApp helpline, providing citizens with a platform to register and resolve their election-related complaints swiftly.

Impressive performance

KARACHI: The rupee continued its appreciation run for the 11th consecutive week as it gained Re0.31 or 0.11% against the US dollar in the inter-bank market. This marginal yet continuous recovery of the local unit has been on the back of approval of \$705.6 million in second tranche of the \$3 billion Stand-by Arrangement (SBA) from the IMF.

Weekly Cotton Review: Prices rise amid good business volumes

KARACHI: Cotton prices were seen booming during the previous week. Over the past month, there has been a significant increase in the price of cotton by about Rs 4,000 per maund. Business volume also remained positive, reflecting an overall boom in the international cotton market.

DAWN NEWSPAPER

Leather show attracts 60 delegates from China

LAHORE: People thronged the 9th mega international leather show-2024 that concluded at the Expo Centre. Started on Jan 26, the show attracted a number of people representing the local industry, delegates from China, Italy and other countries and the public.

THE NEWS INTERNATIONAL

Tehran move for international arbitration: Iran extends IP gas line project deadline by 180 days

ISLAMABAD: Iran has extended the deadline on the much-delayed IP gas line project by 180 days till September 2024. If Islamabad fails to positively respond, Tehran will move the Paris-based International Arbitration, seeking a penalty of \$18 billion, top government officials told The News.

FBR, FMU to boost coordination to combat illicit finance

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Malik Amjad Zubair Tiwana has emphasized the need for sustained collaboration between the Federal Board of Revenue (FBR) and Financial Monitoring Unit (FMU) for development of quality financial intelligence on tax evasion and its optimal utilization in investigations.

Caretaker govt invokes 'IMF demand' to unbundle FBR

ISLAMABAD: In last-ditch effort, the caretaker government, to convince the relevant powerful quarters, is claiming that unbundling the FBR was demanded by the IMF. However, the Fund's technical team has not yet communicated any such specific recommendation.

IMF for social welfare programme besides BISP

ISLAMABAD: The International Monetary Fund (IMF) has urged Pakistan to run a social programme for the poor people in addition to the Benazir Income Support Programme (BISP). IMF says that Pakistan should take more social security measures for the weaker sections and make continuous efforts to run social programmes.

TRIBUNE NEWSPAPER

FBR reforms: blessing or burden

ISLAMABAD: The finance minister is leading a transformative agenda to restructure the Federal Board of Revenue (FBR). This move has faced opposition from the Inland Revenue Service (IRS) and some sections of the national press. On the flip side, businesses, especially the Pakistan Business Council, support these reforms.

Pakistan, Iran to discuss new 'terms of engagement' today

ISLAMABAD: The foreign ministers of Iran and Pakistan will hold crucial talks here on Monday (today) as part of efforts to repair their ties damaged by tit-for-tat missile strikes a fortnight ago. Iranian Foreign Minister Amirabdollahian arrived in Islamabad late on Sunday.

Economic revival, CPEC and Agenda 2047 - IV

ISLAMABAD: The China-Pakistan Economic Corridor (CPEC) holds the potential to assist Pakistan in revitalising its economy and setting the stage for sustainable development.

EXPRESS NEWSPAPER

Restructuring of FBR is need of time

Electricity, Gas slab tariff should continue for weak sector