

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 29th January, 2025

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BUSINESS RECORDER

High-level US team arrives to talk business

ISLAMABAD: A high-level United States investment delegation has arrived in Pakistan for a crucial two-day visit, fostering economic and bilateral relations between the two countries, sources revealed. The delegation is being led by Gentry Beach, a prominent hedge fund manager from Texas and a close business associate of the Trump family.

USAID pauses funding programmes for country

ISLAMABAD: The US Agency for International Development (USAID) has paused all funding for programmes in Pakistan following the Trump administration's decision to halt all foreign aid on January 20, barring that to Egypt and Israel.

WB VP calls for improving business climate

ISLAMABAD: The World Bank Group's support will not be sufficient to achieve the ambitious targets set forth and attracting private sector investment by improving the business climate is thus the need of the hour.

Leghari shares salient features of power plan

ISLAMABAD: The government is considering extending electricity to industry for three years at marginal cost, review of net metering regulations, elimination of uniform tariff, and restriction on procurement of electricity through CPPA-G over and above committed projects of 7000 MW.

SIFC proposal on Saudi investment matters: Meeting to discuss KE issues today

ISLAMABAD: Finance Minister Senator Muhammad Aurangzeb has convened an inter-ministerial meeting on K-Electric issues on Wednesday (Jan 29) on the proposal of Special Investment Facilitation Council (SIFC), engaged in resolving Saudi Arabia's investment-related issues, well-informed sources told Business Recorder.

Energy sector advancement: Nepra inks MoU with Deutsche GIZ

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) signed a memorandum of understanding (MoU) to advance Pakistan's energy sector through regulatory improvements and the integration of renewable energy.

Pakistan, China vow to elevate bilateral ties

ISLAMABAD: Pakistan and China have expressed their commitment to elevating bilateral relationships to new heights, further solidifying their strategic partnership. The Chinese Ambassador, Jiang Zaidong, met Deputy Prime Minister and Foreign Minister Senator Mohammad Ishaq Dar to discuss matters of mutual interest and review bilateral ties.

Bilawal tells traders: 'Approach me, don't complain elsewhere'

KARACHI: PPP Chairman Bilawal Bhutto-Zardari asked the business community to approach him directly for addressal of their grievances rather than "complaining elsewhere".

Law & order challenges: AIGP for strengthening coordination between police, business community

KARACHI: Karachi's Additional Inspector General of Police (AIGP) Javed Alam Odho, while highlighting the lack of coordination between police and the business community as a significant factor contributing to law and order challenges, particularly in District East, urged the need to make collective efforts to address these challenges.

100bps cut in policy rate: SM Tanveer shows disappointment

LAHORE: Patron-in-Chief of the United Business Group (UBG) S M Tanveer has expressed disappointment over the State Bank of Pakistan's decision to reduce the policy rate by only 100 basis points, saying that a minimum reduction of 200 basis points was expected by the business community.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee saw a marginal decline against the US dollar, depreciating 0.04% in the inter-bank market on Tuesday. At close, the currency settled at 278.93 for a loss of Re0.10 against the greenback. According to the State Bank of Pakistan (SBP), the rupee closed at 278.83 on Monday.

Spot rate firm amid slow trading activity

LAHORE: The local cotton market on Tuesday remained bearish and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,600 to Rs 19,000 per maund. The rate of Phutti in Sindh is in between Rs 7,500 to Rs 9,000 per 40 kg.

DAWN NEWSPAPER

Cybercrime law given fangs to bite media

- Amendments to Peca sail through Senate amid protests from opposition, journalists
- PTI leader says legislation will increase political victimisation; ANP sees hand of powers that be behind controversial tweaks
- Minister claims bill only aimed at social media as journalists stage walkout
- Digital Nation Bill, slew of measures to combat human trafficking also passed

Govt hints at cheaper industrial power, tax relief for the salaried

ISLAMABAD: While state-owned power distribution companies have sought an over 400 per cent increase in security deposits from consumers, two federal ministers advocated for cheaper electricity rates for industrial consumers and the rationalisation of the 'disproportionate tax burden' on the salaried class in the coming months.

Commerce Minister Jam vows adherence to treaties for GSP+

ISLAMABAD: Commerce Minister Jam Kamal Khan assures the European Union of adhering to 27 international conventions to avail of the trade benefits under the Generalised Scheme of Preferences Plus (GSP+) scheme.

'Green taxonomy framework by April': Aurangzeb

KARACHI: Finance Minister Muhammad Aurangzeb on Tuesday announced that Pakistan will have a green taxonomy framework by April. Virtually speaking at the first day of the Pakistan Climate Conference, organised by the Overseas OICCI,

Complain to me about Sindh govt, Bilawal tells traders

KARACHI: Days after a Karachi trader joked about exchanging the Sindh chief minister with the chief executive of Punjab, PPP Chairman Bilawal Bhutto-Zardari told the city's businessmen that they should come to him with their grievances.

THE NEWS INTERNATIONAL

Industry rejects new gas levy, wants LNG sector deregulated

ISLAMABAD: In a new development, the export and non-export industries with captive power plants have asked the government to issue gas disconnection notices, as they can no longer bear the imposition of a levy on the new gas price of Rs3,500 per MMBtu.

PTBA proposes tax reforms to broaden tax base

KARACHI: The Pakistan Tax Bar Association (PTBA) has recommended broadening the tax base by imposing taxes on all forms of income, with an aim to increase the number of taxpayers to 50 million. The PTBA also advocates for greater uniformity in salaried taxation.

Pakistan has only 3,651 filers whose taxable income exceeds Rs100m

ISLAMABAD: Pakistan's tax landscape reveals a stark contrast, despite 5.9 million tax returns filed, a staggering 43.3pc of filers reported zero taxable income (NIL). Moreover, only 3,651 individuals declared taxable income exceeding Rs100 million, highlighting a significant disparity in the country's tax base.

Govt to stay firm on IMF commitments: Aurangzeb

ISLAMABAD: Minister for Finance Mohammad Aurangzeb made it clear on Tuesday that the government would stick to the commitments made with the IMF under the \$7 billion Extended Fund Facility (EFF). He also hinted that the tax burden on salaried class might be rationalised in the coming budget.

US investors in Pakistan on two-day visit

ISLAMABAD: A high-level delegation of US investors has arrived in Pakistan on a two-day visit. The delegation is led by Gentry Beach, a Texas hedge fund manager and close business partner of the Trump family.

Pakistan-Bangladesh direct flights to commence in next few months: envoy

ISLAMABAD: Bangladesh's High Commissioner to Pakistan, Muhammad Iqbal Hussain Khan, announced on Tuesday that direct flights between Bangladesh and Pakistan are expected to commence within the next few months.

Tell me directly, don't complain anywhere else: Bilawal

KARACHI: Pakistan Peoples Party (PPP) Chairman Bilawal Bhutto Zardari has advised the concerned members of Karachi's business fraternity to approach him directly if they have any issues with the Sindh chief minister, or any provincial minister, and they shouldn't lodge their complaints anywhere else.

Gold prices drop Rs2,700 per tola

KARACHI: Gold prices decreased by Rs2,700 per tola on Tuesday in the local market following a decline in the international market. All Pakistan Sarafa Gems and Jewellers Association stated that gold rates reached Rs286,400 per tola.

SBP forex reserves expected to increase to \$13.5-14.5bn by June: brokerage report

KARACHI: Pakistan's central bank foreign exchange reserves are expected to rise to \$13.5-14.5 billion by the end of this fiscal year, above the \$13 billion target set by the IMF under its Extended Fund Facility programme, thanks to low external financing requirements.

TRIBUNE NEWSPAPER

\$20b WB lending may be insufficient

ISLAMABAD: The World Bank Vice President for South Asia, Martin Raiser, emphasised on Tuesday that the \$20 billion lending will be insufficient to achieve the 10 years' development goals, and Pakistan will have to mobilise more resources to overcome its challenges.

Govt to auction surplus electricity to industries

ISLAMABAD: Minister for Power Sardar Awaiz Leghari, addressing an event in Islamabad, announced the government's plan to auction surplus electricity to industries. This initiative, aimed at stimulating industrial growth and creating employment opportunities, was detailed in a press statement by the Ministry of Energy on Tuesday.

Construction sector critical for growth

LAHORE: The revival of the construction industry, often referred to as the backbone of Pakistan's economy, is essential for boosting employment, driving economic growth and attracting investment, stated Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) President Nazir Hussain.

High-level US business delegation visits Pakistan

ISLAMABAD: A high-level US investment delegation, led by Gentry Beach, manager of a Texas hedge fund and a close business partner of the Trump family, has arrived in Pakistan for a crucial two-day visit.

Vawda blasts FBR over 'mala fide raids'

ISLAMABAD: Blasting the tax body's alleged misuse of funds and lavish car purchases, Senator Faisal Vawda has alleged that the Federal Board of Revenue (FBR) has led unprecedented raids on certain motor manufacturers to conceal the true scandal.

EXPRESS NEWSPAPER

Agreement signed between Chinese and Local investors for Dhabeji Special Economic Zone

Massive recession continued in stock market; lost 1.5 Trillion rupees