

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 17th July, 2024

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BUSINESS RECORDER

WeBOC integrated with PSW

Pakistan Customs electronic cargo clearance system (WeBOC) has been fully integrated with the PSW. According to a new report of the FBR on the PSW, the declaration has been modified to include information requirements of OGAs for issuance of licenses, permits, certificates, and other documents.

Exporters reject amendments in SRO 350(I)/2024

LAHORE: The exporters community has rejected amendments made to the SRO 350(I)/2024 dated 07-03-2024, treating their sales tax returns as invalid without first paying the sales tax liability of the non-filing supplier/seller.

SLA improves funding prospects, says Moody's

ISLAMABAD: The government of Pakistan and the International Monetary Fund's staff level agreement (SLA) improves funding prospects, but ability to sustain reforms key to easing liquidity risks, says Moody's Investors Services (Moody's).

WEO update: IMF maintains growth rate projection at 3.5pc

The International Monetary Fund (IMF) has maintained GDP growth rate projection for Pakistan at 3.5 percent for fiscal year 2025. The Fund in its latest report "World Economic Outlook (WEO) update:

MoF unveils fund release strategy: No office can make direct payments through SBP

ISLAMABAD: The Ministry of Finance has put a ban on direct payment through the State Bank of Pakistan (SBP) by any office, except with the prior approval of Finance Secretary as per Rules 3(9) & (10) of the Cash Management & Treasury Single Account Rules, 2024, well-informed sources told Business Recorder.

From FY12 onward: Rs4.975trn subsidy given to power sector: MoF

ISLAMABAD: The Finance Ministry has stated that the government has provided Rs 4.975 trillion subsidy to the power sector from fiscal year 2011-12 onward in addition to the amount utilised to stem the growth in circular debt.

Coal-fired power plant: ADB sets August 15 deadline for KE, JCPL and GHCL to ink PPA

ISLAMABAD: The Asian Development Bank (ADB) has given the deadline of August 15, 2024 for signing of Power Purchase Agreement (PPA) among K-Electric (KE), Jamshoro Coal Power Limited (JCPL) and GENCO Holding Company Ltd (GHCL) on 600 MW coal-fired power plant, well-informed sources told Business Recorder.

2nd Pakistan Investment Summit to be held in Jeddah

ISLAMABAD: The second Pakistan Investment Summit and Smart Expo being held in Jeddah, Saudi Arabia on November 2, 2024 under the auspices of Pakistan Association of Exhibition Industry (PAEI).

DAWN NEWSPAPER

SNGPL procures rotary meters to cut line losses

LAHORE: Sui Northern Gas Pipelines Ltd (SNGPL) will start receiving over 5,000 rotary gas meters and allied material, including electronic volume correctors (EVCs), in September, as the order has been placed with a Canadian firm.

Provinces to raise tax revenue by bringing more services into net

In a significant development, the provinces have agreed to expand the scope of sales tax to include a wide range of services from the next fiscal year. This action is in line with the International Monetary Fund (IMF) requirements under the Staff-Level Agreement reached for a new \$7 billion credit line.

Water crisis deepens as many city areas go dry amid soaring temperatures

KARACHI: The persisting water crisis in many parts of the city escalated apparently due to an increase in temperature that crossed 40 degrees centigrade on Tuesday as well as the demand.

TDAP Advertisement: "Global Sourcing Expo"

Melbourne, Australia: 19-21 November, 2024, Last date of submission of application: August 6, 2024

THE NEWS INTERNATIONAL

IMF expects Pakistan GDP to grow at 3.5pc in FY25

ISLAMABAD: After signing a Staff Level Agreement (SLA) under a \$7 billion bailout package, the IMF has projected 3.5 percent GDP growth rate for Pakistan for the current fiscal year against the official projection of 3.6 percent.

Bank lending to private sector rises by 77pc

Bank lending to the private sector increased by 77 per cent in the last fiscal year that ended on June 30, indicating rising demand as Pakistan's economy recovers. According to the latest figures from the SBP, bank credit to the private sector increased to Rs368.4 billion between July 1, 2023 and June 28, 2024.

FPCCI calls for review of agreements with IPPs

KARACHI: The business community on Monday called for review of agreements with independent power producers (IPPs) to save domestic and industrial consumers from inflated power bills.

Rising costs threaten Karachi SMEs: industry leaders

KARACHI: Small and medium enterprises (SMEs) are facing a severe crisis as the recent budget's multiple tax increases and escalating utility costs have significantly inflated production expenses.

TRIBUNE NEWSPAPER

ALR enforcement threatens salt industry

KARACHI: A complete enforcement of the axle load regime (ALR) will take a heavy toll on the struggling salt industry as well as other sectors, besides hurting the country's exports, said salt industrialists and exporters while expressing grave concern over abrupt ALR application.

Mineral wealth may fetch billions of dollars

Saarc Chamber of Commerce and Industry's former president Iftikhar Ali Malik has said Pakistan can comfortably fetch billions of dollars by fully exploiting its minerals wealth estimated at \$6 trillion.

EXPRESS NEWSPAPER

Rising of heat; Experts suggested to impose weather emergency