

# **Towel Manufacturers' Association of Pakistan**

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

### **PIA sell-off now in sight as BoD takes major step**

ISLAMABAD: The Board of Directors of Pakistan International Airlines Corporation Limited (PIACL) has taken a significant step towards the privatisation of the national carrier by approving a Scheme of Arrangement (SoA) in its 83rd meeting.

### **Seven global investors express interest in PIA, airports**

ISLAMABAD: Seven international investors have expressed interest in Pakistan's national flag carrier and airports which the South Asian nation has put up for sale, the aviation ministry said on Tuesday.

### **Early completion of Gwadar power plant ordered**

Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal directed the authorities concerned to expedite the construction of the Gwadar Power Plant. The minister made these directions while chairing a meeting to review the progress of Gwadar Power Plant.

### **Co's interest in RE projects: SIFC expresses reservations on UAE focal persons' attitude**

ISLAMABAD: The Special Investment Facilitation Council (SIFC) has expressed reservations at the focal persons for United Arab Emirates (UAE) for not responding to the concerned company interested in renewable energy projects in Pakistan.

### **Use of System Charges: Higher unit cost will make power trade unfeasible?**

ISLAMABAD: The higher cost of about Rs 26 per unit Use of System Charges (UoSC) to be recovered from key consumers under the long-awaited Competitive Trading Bilateral Contract Market (CTBCM) may make the entire electricity trade market unfeasible.

### **FBR urged to resolve issues of steel sector**

The documented steel sector has requested the Chairman Federal Board of Revenue (FBR) to resolve value addition related issues of steel units under the export finance scheme (EFS).

### **Tax officer passes assessment order beyond show-cause notice**

LAHORE: A tax officer passed an assessment order beyond the show-cause notice without confronting the same to the taxpayer, said sources.

### **Siddiqsons Group chairman receives 4th 'highest taxpayer award'**

Prime Minister Shehbaz Sharif presented awards to 65 leading exporters and compliant taxpayers in a ceremony held at the PM Office. Among the recipients, Tariq Rafi, the Chairman of Siddiqsons Group, was recognised as the 4th highest taxpayer by the Prime Minister.

### **Turkmen envoy says TAPI is a win-win project**

ISLAMABAD: Ambas-sador of Turkmenistan Atadjan Molamov called on Federal Minister for Petroleum, Dr Musadik Malik in his office, Tuesday.

### **BOP receives NOC from SBP for BOP Exchange (Pvt) Ltd launch**

LAHORE: The Bank of Punjab is pleased to announce receiving of a No Objection Certificate (NOC) by the State Bank of Pakistan, to establish BOP Exchange (Pvt.) Limited with an initial capital of PKR 2.5 billion, marking a significant milestone in its commitment to providing comprehensive financial services.

### **SBP chief inaugurates AL Habib Exchange Company**

KARACHI: AL Habib Exchange Company (Private) Limited officially commenced operations across ten branches in 4 cities of Pakistan including Karachi, Lahore, Islamabad, and Peshawar.

### **Pakistan, Uzbekistan agree to enhance ties**

ISLAMABAD: Pakistan and Uzbekistan have agreed to further enhance cooperation in various areas of mutual interest, including trade and economy.

### **PM gives away excellence awards: Award-winning taxpayers to get 'blue passport', 'honour card'**

ISLAMABAD: Prime Minister Shehbaz Sharif has announced to give blue passports and honour cards to the award-winning taxpayers as well as the status of honorary ambassadors to top taxpayers in all categories and honour cards.

### **Local automobile industry in deep trouble: PAMA**

KARACHI: The local automobile industry, already grappling with myriad of challenges, is now being severely impacted by a sharp surge in the import of used cars and SUVs following the withdrawal of regulatory duty and additional customs duty under SROs 1571 and 1572.

### **PKR: largely stable**

KARACHI: The Pakistani rupee remained largely stable against the US dollar, appreciating a marginal 0.01% in the inter-bank market on Tuesday. At close, the local unit settled at 278.10, up by Re0.03 against the greenback, as per the State Bank of Pakistan (SBP).

### **Gold prices up Rs1200**

KARACHI: Gold prices on Tuesday saw a big leap on the local market with silver staying firm, traders said. The precious metal gained Rs1200 and Rs1029 to settle at Rs 229,400 per tola and Rs 196,674 per 10 grams, separately.

### **Cotton market: Early selling of cotton, Phutti for new season begin**

LAHORE: Despite delays in cotton sowing due to adverse weather conditions, pre-sales of cotton and Phutti for the new season of 2024-25 have started.

## **DAWN NEWSPAPER**

### **Accord on CPEC's second phase soon, says PM Shehbaz**

- ML-1 rail project to be started, economic zones established under new phase
- Highest taxpayers to get blue passports, honorary title of ambassadors
- Premier, president vow to steer country out of prevailing crises

### **[Azerbaijan Airlines set to launch Karachi flights](#)**

RAWALPINDI: Azerbaijan Airlines announced on Tuesday that it is set to initiate direct flights to Karachi from next month, with the first flight tentatively scheduled for April 18. The airline, also called AZAL, said the move aimed to “enhance connectivity between the two countries”.

### **[Cabinet approves 11-member board of PIA holding company](#)**

The federal cabinet has approved the board of PIA Holding Company, and former State Bank governor Tariq Bajwa has been appointed as its chairman. The federal cabinet, through circulation on Tuesday, gave the nod to the 11-member board, according to sources.

### **[OGDCL finds oil, gas in KP](#)**

KARACHI: Oil and Gas Development Com-pany Ltd (OGDCL) on Tues-day announced that it had discovered hydrocarbon reserves in Kohat district of Khyber Pakhtun-khwa, according to a stock filing.

### **[Thongs at cylinder shops after gas ‘disappears’ from kitchens](#)**

KARACHI: The anger of people in the city, which is facing a gas crisis and undergoing hours-long loadshedding and low pressure in Ramazan, is visible at the liquefied petroleum gas (LPG) cylinder filling shops.

## **[THE NEWS INTERNATIONAL](#)**

### **[IIT report confirms theft of 2.7m Pakistanis’ info from Nadra database](#)**

ISLAMABAD: A probe report, compiled by a joint investigation team, has confirmed that the sensitive personal data of some 2.7 million Pakistanis has been stolen from the database of the National Database and Registration Authority (NADRA) over a period of four years.

### **[US says it doesn’t back Pakistan-Iran gas pipeline project going forward](#)**

WASHINGTON: The US said on Tuesday it does not support a Pakistan-Iran gas pipeline project from going forward and cautioned about the risk of sanctions in doing business with Tehran.

### **[PM showers praise on top taxpayers, calls them country’s ambassadors](#)**

ISLAMABAD: While declaring the highest taxpayers of each category as ambassadors of Pakistan and granting all award-winning exporters and compliant taxpayers blue passports, Prime Minister Shehbaz Sharif said on Tuesday that there was no other way but to seek a fresh bailout programme from the IMF.

### **[Tax Excellence Award: Rafi suggests ways to boost economy, tax revenue](#)**

Tariq Rafi, Chairman of Siddique Sons, the country’s top textile exporter, has said that Pakistanis should strengthen the country by paying taxes and also developing their businesses.

### **[Govt plans 50pc cut in port wharfage charges](#)**

KARACHI: Maritime Affairs Minister Qaisar Ahmed Sheikh said on Tuesday the government will reduce wharfage charges by 50 percent for exporters at Karachi Port and Port Qasim, following directives from the Prime Minister.

### **[Gold prices rise Rs1,200 per tola](#)**

KARACHI: Gold prices increased by Rs1,200 per tola on Tuesday in the local market following an increase in the international market.

## **TRIBUNE NEWSPAPER**

### **PM announces incentives for top exporters, taxpayers**

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday announced special incentives for the country's leading exporters and taxpayers. He announced the issuance of blue passports to 66 winners of tax and export excellence awards, a privilege typically reserved for state and government functionaries.

### **FBR permanent reps to handle tax cases in courts**

ISLAMABAD: Minister of Law and Justice Azam Nazeer Tarar on Tuesday said that the Federal Board of Revenue (FBR) would nominate full-time departmental representative for courts so that tax-related cases could be concluded as early as possible.

### **Trade talks in Kabul focus on challenges, solutions**

PESHAWAR: Pakistan and Afghanistan discussed challenges facing the two countries and explored potential solutions besides exploring ways to enhance bilateral commercial, transit, and economic relations, the Afghan foreign ministry said in a statement on Tuesday.

### **Memon, Marriott discuss ways to enhance bilateral ties**

In a bid to bolster bilateral relations between Pakistan and the United Kingdom, British High Commissioner Jane Marriott and Deputy High Commissioner Sarah Mooney engaged in fruitful discussions with Sindh Senior Minister Sharjeel Inam Memon in Karachi on Tuesday.

### **Turkmenistan concerned over delay in TAPI pipeline**

ISLAMABAD: The ambassador of Turkmenistan has expressed concern over delay in implementation of the long overdue Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline project, officials say.

### **Energy supply chain under threat**

ISLAMABAD: Pakistan State Oil (PSO) has warned that the country's entire energy supply chain may get disrupted as circular debt is uncontrollably rising in sales of liquefied natural gas (LNG).

## **EXPRESS NEWSPAPER**

### **Boom continued in stock market; 4 levels revived, Dollar cheap, Gold expensive**

### **Will try to improve Karachi Gateway - Qaiser Shaikh**