

# 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**

### **New IMF programme: Aurangzeb optimistic about prospects**

Federal Finance Minister Muhammad Aurangzeb Friday said Pakistan's delegation led by him will leave for Washington on April 14, 2024 to discuss new programme with IMF and expressed the hope that Pakistan will reach a Staff- Level Agreement (SLA) with the global lender before the end of June 2024.

### **Banks asked to ensure lending to priority sectors**

KARACHI: The Federal Minister for Finance and Revenue, Muhammad Aurangzeb on Friday asked banks for lending to priority sectors to stimulate economic growth and development in the country.

### **Q2 GDP stands at 1pc despite improvement in agri sector**

ISLAMABAD: The GDP growth stood at one percent in the second quarter of the ongoing fiscal year against the revised 2.50 percent in the first quarter despite improvement in the agriculture sector.

### **KE suggests joint meeting to get its IGP included in IGCEP**

ISLAMABAD: K-Electric (KE) is said to have proposed an inter-stakeholders meeting to convince National Transmission and Despatch Company (NTDC) for inclusion of its Integration Generation Plan (IGP) in the Integrated Generation Capacity Expansion Plan 2024,

### **Up to Rs10/litre: Significant hike in petrol prices under consideration**

ISLAMABAD: The federal government is contemplating a significant raise in petrol prices by up to Rs10 per litre, effective from April 1, 2024, further worsening the financial burden on the general public.

### **FPCCI establishes 'Economic Revival Think Tank'**

KARACHI: Atif Ikram Sheikh, President Federation of Chambers of Commerce and Industry (FPCCI), has constituted a high-profile think tank of the apex body - comprising the nation's top economic minds, governance specialists, industrialists, entrepreneurs, investors and exporters.

### **Export Facilitation Scheme 2021: FBR imposes certain conditions on new exporters**

ISLAMABAD: The Federal Board of Revenue (FBR) has imposed certain conditions on new exporters for acquisition of duties and taxes free input goods under the Export Facilitation Scheme 2021. The FBR has proposed amendments in the Customs Rules, 2001 through an SRO 456(I)/2024 on Friday.

### **Condoning import-, export-related curbs: Ministerial body formed to resolve cases**

ISLAMABAD: The federal cabinet has constituted a three-member Ministerial Committee to resolve cases to condone import/export related prohibitions and restrictions on a one-time basis and for hearing of appeals under Section 21 of the Trade Organizations Act, 2013,

### **March collection target too missed by FBR**

ISLAMABAD: The Federal Board of Revenue (FBR) has consecutively missed monthly tax collection targets during last three months, as provisional collection in March 2024 stood at Rs 835 billion against target of Rs879 billion, reflecting a shortfall of Rs 44 billion.

## **Exchange companies: SBP extends cash USD import facility till June 30th**

KARACHI: The State Bank of Pakistan (SBP) on Friday has extended import facility of cash US dollar by the Exchange Companies till June 30, 2024.

## **THE RUPEE PKR: marginal gain**

KARA CHI: The Pakistani rupee registered a marginal gain against the US dollar, appreciating 0.03% during trading in the inter-bank market on Friday. At close, the local unit settled at 277.95, up by Re0.08 against the greenback, as per the State Bank of Pakistan (SBP).

## **DAWN NEWSPAPER**

### **Aurangzeb eyes new IMF deal by end of June**

• Finance minister will lead delegation to Washington for negotiations in mid-April • Says global lender has been 'very receptive' to a 'larger, longer programme' • Reports 'good progress' on privatising PIA, outsourcing airports, aims for completion by July • Encourages development of equity, debt markets to fund infrastructure projects, calls for reduced reliance on banks

### **In letter to PM, Biden vows to stand with Pakistan**

• Commits to helping with recovery from 2022 floods, boosting climate resilience • PM okays steps to check power theft, restructure Discos, curb smuggling • Shehbaz takes issue with 'red carpet treatment'

### **Petrol may hit Rs290 ahead of Eid**

ISLAMABAD: Ahead of Eidul Fitr, the petrol price is estimated to go up by about Rs10-11 per litre on Sunday (March 31) for the next fortnight, owing mainly to higher import premiums and global prices.

### **Zardari urges strong economic ties with Iran amid US opposition**

Less than a week after the United States again opposed the Pakistan-Iran gas pipeline project and cautioned about the risk of sanctions, President Asif Ali Zardari stressed the need for promoting barter trade and economic relations with Iran for the mutual benefit of the two brotherly countries.

### **FIA launches probe into overbilling by Lesco**

LAHORE: Keeping in view rising consumers' complaints, the Federal Investigation Agency (FIA) has launched a thorough probe into overbilling by the Lahore Electric Supply Company (Lesco) in the service areas of Lahore, Kasur, Okara, Sheikhupura and Nankana Sahib.

### **Deficit swells on surging interest payments**

ISLAMABAD: Pakistan's fiscal deficit rose to 2.6 per cent of GDP in the first seven (July-January) months of the current fiscal year compared to 2.3pc of last year as interest payments surged by 60pc, posing severe risks to debt sustainability and pressures on public finances.

### **Aurangzeb urges banks to boost lending to key sectors**

KARACHI: Finance Minister Muhammad Auran-gzeb has asked banks to enhance lending to priority sectors to stimulate economic growth and development in Pakistan. The minister said this in a high-level meeting with State Bank Governor Jameel Ahmad and CEOs and presidents of leading banks.

## **THE NEWS INTERNATIONAL**

### **FBR to focus on five categories of retailers for registration**

ISLAMABAD: Five categories of retailers are going to be brought into tax net through Tajir Dost Scheme with effect from April 1, 2024. Federal Minister for Finance Muhammad Aurangzeb has granted his assent and the Federal Board of Revenue (FBR) would issue formal notification anytime soon.

## **FPCI sets up economic think tank**

KARACHI The Federation of Pakistan Chambers of Commerce & Industry has set up a think tank, comprising the country's top economic minds, governance specialists, industrialists, entrepreneurs, investors and exporters.

## **Gold prices rise Rs3,800 per tola**

KARACHI: Gold prices increased by Rs3,800 per tola on Friday in the local market following an increase in the international market, which reached to all-time high. The ASSJA stated that gold rates reached Rs234,800 per tola. Similarly, the price of 10-gram gold rose by Rs3,258 to Rs201,303.

## **TRIBUNE NEWSPAPER**

### **Aurangzeb plans to bolster tax revenue by Rs2.5tr**

KARACHI: Finance Minister Muhammad Aurangzeb has said the government is targeting to win a staff-level agreement (SLA) for the next IMF loan programme by the end of June 2024, aiming to secure a three-year EFF (extended fund facility) while the size of the package is yet to be determined through deliberation and discussions.

### **SBP facilitated govt debt: report**

An independent think tank has criticised the State Bank of Pakistan (SBP) for its role in implementing fiscal expansionary policies by indirectly providing loans to the federal government, a move that has rendered the International Monetary Fund (IMF)-guided changes in the central bank law ineffective.

### **Exporters can import raw material duty free**

ISLAMABAD: The federal government has decided to conditionally allow goods exporters to import raw material, machinery and equipment without paying duties and taxes under the Export Facilitation Scheme.

### **SIFC vows to address investor woes**

ISLAMABAD: Pakistan has received an encouraging response from ambassadors of numerous countries who have appreciated the Special Investment Facilitation Council (SIFC) for effectively addressing the challenge of red tape and facilitating ease of doing business.

### **Online shopping boosts e-business**

KARACHI: IT business consultants and market gurus have noted a significant uptick in e-store businesses, attributing it to the growing trend of online shopping.

### **Centre, provinces agree on DISCOSs restructuring**

### **Ishaq Dar sneaks into top decision-making body**

## **EXPRESS NEWSPAPER**

### **Exporter conditionally allowed to import raw material, machinery without duty**

### **Boom consistency broke in stock market; decline of Dollar continued**

### **High Court; 2 notifications of hike in industrial gas prices suspended**

### **Traders community rejected new advance tax scheme**