

Towel Manufacturers' Association of Pakistan

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

Cabinet approves Hajj Policy 2025

Federal Cabinet on Tuesday approved Hajj Policy 2025, besides significant decisions were made including potential power relief package for the winter, and economic initiatives aimed at stimulating growth. Prime Minister Muhammad Shehbaz Sharif chaired the federal cabinet meeting.

FBR acquiesces to changes in 'Tajir Dost Scheme'

ISLAMABAD: The FBR has agreed in principle major changes in the "Tajir Dost Scheme" for registration of shopkeepers and retailers across the country. The FBR will now register big retailers and shopkeepers/traders on the basis of analysis of returns, data security and commercial electricity consumption data by suspending existing policy of fixed tax per shop/retail outlet.

August FCA: Nepra approves over 40 paisas provisional positive adjustment for KE

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has approved provisional positive adjustment of paisa 40.13 per unit for K-Electric to recover additional amount of Rs 674 million from consumers for August 2024.

Experts explain how diabetes causing severe health complications

KARACHI: Diabetes has led to a surge in severe health complications in Pakistan with nearly three million patients suffering from foot ulcers that can lead to amputations, 16 to 20 percent facing eye problems, and 28 percent developing kidney failure, often requiring costly dialysis,

NEPRA: NOTICE OF HEARING

PKR: marginal decline

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.02% in the inter-bank market on Tuesday. At close, the currency settled at 277.84, a loss of Re0.05 against the greenback. On Monday, the rupee had settled at 277.79, according to the State Bank of Pakistan (SBP).

Spot rate increased by Rs2,00 to Rs18,000 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Tuesday increased the spot rate by Rs2,00 per maund and closed it at Rs18,000 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained firm and the trading volume remained satisfactory.

DAWN NEWSPAPER

Nearly 180,000 Pakistanis to perform Haj in 2025

ISLAMABAD: With an evenly split quota for government and private schemes, the new Haj policy, approved by the federal cabinet on Tuesday, allows 179,210 Pakistani nationals to go on pilgrimage next year but puts a restriction on taking children aged below 12 with them.

New pacts with 18 IPPs likely in six months

ISLAMABAD: The government on Tuesday put on record that it had reached an agreement with bagasse-based power plants for tariff cuts and would take four to six months to revise power purchase agreements (PPAs) with 18 other independent power producers (IPPs) set up under 1994 and 2002 power policies.

Provinces asked to ensure effective price control

ISLAMABAD: The National Price Monitoring Committee (NPMC) directed provincial chief secretaries on Tuesday to conduct regular price evaluations at the district level in collaboration with the Pakistan Bureau of Statistics (PBS) to keep an effective check on the price of essential items.

40-paise hike in K-Electric tariff for August usage notified

ISLAMABAD: The NEPRA on Tuesday notified a 40 paise per unit additional FCA for K-Electric clients for power consumed in August. The FCA would be applicable in consumer bills of January 2025 and provide about Rs675 million to KE, which had demanded a 51 paise hike to extract Rs853m.

THE NEWS INTERNATIONAL

Chinese firms seeking policy stability, security

ISLAMABAD: Chinese businesses on Tuesday called on the Pakistani government to enhance security for investors, prioritize one-window operations and ensure the continuation of supportive policies to foster industrialization and business growth in the country.

FBR may tweak Tajir scheme, go after big retailers, spare small ones

ISLAMABAD: The Federal Board of Revenue (FBR) is giving indications of bringing major changes in the Tajir Dost Scheme (TDS) as it will kick-start actions against the biggest retailers based on credible information instead of collecting taxes from small retailers or traders.

TAPI gas project not sustainable for Pakistan if India opts out

ISLAMABAD: Pakistan's top functionaries are pondering on quitting \$10 billion 1,849km Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas line project if India does not want to become a part of it, officials said. The trans-nation project without India would become TAP, which will not be sustainable for Pakistan anymore.

Aurangzeb outlines vision for macroeconomic growth

KARACHI: Federal Finance and Revenue Minister and Senator Muhammad Aurangzeb on Tuesday emphasized the significant signs of macroeconomic recovery in the national economy, saying that we are witnessing positive momentum that must be sustained for long-term economic stability.

MoUs signed on industry-academia linkages

LAHORE: Punjab University Institute of Polymer & Textile Engineering has signed agreements with three industrial groups to strengthen industry academic linkages, help to promote local industry and provide job opportunities for students.

Kibor dips as SBP cuts rate by 250bps

KARACHI: The Karachi Interbank Offered Rate (Kibor) declined by 8 to 137 basis points (bps) across all tenors on Tuesday, following a significant interest rate cut by Pakistan's central bank due to a quicker-than-expected decrease in inflation.

Energy sector attracts highest FDI in Q1FY25

LAHORE: Energy sector, including power and oil & exploration, attracted foreign direct investment (FDI) worth \$585.6 million during July-September 2024-25 (Q1FY25) against the \$266.3 million recorded in the corresponding period last year (Q1FY24).

Pakistan Industrial Expo 2024 to display cutting-edge technologies

LAHORE: The eighth edition of the Pakistan Industrial Expo, beginning November 9, 2024, is set to make a significant impact at the Lahore Expo Centre, hosting over 130 international companies under one roof.

New chemical rules may disrupt economy, says LCCI

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has voiced strong concerns over recent regulatory changes to Pakistan's flashpoint standards for imported chemicals. These new standards, which affect the import, transportation, and storage of 40 chemicals, could severely impact local industries.

Energy task force targets more IPPs in reform push

ISLAMABAD: In a decisive move to stabilise the struggling energy sector, the Task Force on Energy has initiated negotiations with 18 independent power producers (IPPs), following recent agreements with five terminated IPPs.

K-Electric to charge Rs0.4/unit extra from consumers

ISLAMABAD: Karachi's electricity consumers will face an additional Rs0.4013 per unit charge in January 2025 bills. The National Electric Power Regulatory Authority (Nepra) on Tuesday allowed K-Electric to collect extra fees as fuel charges adjustment (FCA) for August 2024.

Pakistan wants to further boost ties with Iran: PM

ISLAMABAD: Prime Minister Shehbaz Sharif Tuesday hinted at announcing a winter power relief package and emphasised the need for facilitating businesspersons to boost their morale.

TRIBUNE NEWSPAPER

Eurobond sale planned for 2025-26

KARACHI: Finance Minister Muhammad Aurangzeb announced that Pakistan plans to issue Eurobonds to raise foreign financing in the fiscal year 2025-26, contingent on the anticipated upgrade of the country's credit rating to category 'B' by global rating agencies in the coming months.

IMF accelerates review of \$7 billion bailout

ISLAMABAD: The International Monetary Fund (IMF) has decided to dispatch a mission to Pakistan next week—four months ahead of its planned schedule—to evaluate Pakistan's performance on its \$7 billion bailout package. This early review follows Pakistan's mixed performance in implementing agreed-upon conditions.

Halt to gas supply may prove catastrophic

KARACHI: Pakistan Textile Council has urged the government to look into its captive power policy in more detail as the planned discontinuation of gas (indigenous and liquefied natural gas – LNG) supply will be catastrophic for exports, especially textile shipments.

EXPRESS NEWSPAPER

Boom continued in stock market by slashing interest rate; Level of 92 thousand points also crossed