

# **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**

### **Remittance inflows likely to recover**

KARACHI: Remittances inflows are likely to back on track with a decent growth from Gulf countries, as various incentives from the government and the stability in kerb market will generate sustainable dividends.

### **Punjab to approve 4-month budget today**

LAHORE: In order to give approval to the budget of the coming four months for the Punjab province, Caretaker Chief Minister Punjab Mohsin Naqvi has summoned a special Punjab Cabinet meeting on Monday (today).

### **Gas tariff hike to doom economy: expert**

KARACHI: After 82pc increase in the cost of electricity tariff, now it is on the cards that the gas tariff for export-oriented industries will also be raised by 86pc and for general industries by 117pc. Additionally 10 percent cost to be added as "Blended Cost of RLNG", which is staggering,

### **ITR filing deadline: FPCCI seeks 15-day extension**

KARACHI: Irfan Iqbal Sheikh, President Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has demanded that in order to facilitate and enable the willing and law-abiding tax filers of the business, industry and trade community of Pakistan, Federal Board of Revenue (FBR) should extend the last date to file income tax returns by 15 days without any penalties.

### **KPTMA seeks PM's support to deal with challenges facing industry**

PESHAWAR: In a resolute and impassioned plea, KP Textile Mills Association (KPTMA) Chairman, Muhammad Kamran Shah has reached out to the Prime Minister of Pakistan, seeking immediate help to address the profound challenges confronting the Khyber Pakhtunkhwa (KP) Industry.

### **Apparel industry fully complies with labour laws: PHMA**

FAISALABAD: Pakistan Hosiery Manufacturers and Exporters Association has observed that the report of NTUF is aimed at damaging the Pakistan's value-added textile industry's strong international repute following the extension in Pakistan's GSP plus status by the EU countries.

### **Small traders oppose hike in gas tariffs**

HYDERABAD: President of Hyderabad Chamber of Small Traders & Small Industry Muhammad Farooq Shaikhani has said that natural resources may lack in any developed country and that's why these are imported, but the first effort of any sincere government should be not to put its burden on traders and general public.

### **ICBC Karachi hosts 'RMB Clearing Bank Grand Opening Ceremony' in Islamabad**

ISLAMABAD: The Industrial and Commercial Bank of China (ICBC) Karachi Branch proudly hosted the "RMB Clearing Bank Grand Opening Ceremony" in Islamabad, marking a significant milestone in China-Pakistan financial collaboration.

### **Restructuring of PRAL under way**

ISLAMABAD: The Federal Board of Revenue (FBR) has started a major reform of “digital tax transformation” in the FBR under which restructuring of Pakistan Revenue Automation Limited (PRAL) is under way with a special focus on dealing with the issue of overstaffing and expenditures.

### **Fed may pause again with rates at 22-year high**

WASHINGTON: The Federal Reserve will likely announce it is holding interest rates at a 22-year high on Wednesday, as it looks to tackle inflation without damaging the resilient US economy.

### **PKR declines**

KARACHI: The rupee declined against the US dollar for another week as it closed 0.63% or Rs1.77 lower in the inter-bank market. The local currency started the week at 278.80 level, but closed on Friday at 280.57.

### **Weekly Cotton Review: Rates rise amid speculations about production**

KARACHI: A good increase of up to Rs 2,000 per maund was witnessed in the price of cotton, and the spot rate also increased by Rs1000 per maund.

## **DAWN NEWSPAPER**

### **Petrol, diesel prices may drop again as rupee strengthens**

ISLAMABAD: Petroleum prices are expected to drop for the third consecutive fortnight with a reduction of Rs5-18 per litre for diesel and petrol, respectively, later this week, mainly due to exchange rate gains.

### **Punjab govt to present Rs2.1tr budget for next four months, today**

LAHORE: The caretaker Punjab government is all set to present its second four-month budget of the ongoing financial year 2023-24 before the cabinet, led by Chief Minister Mohsin Naqvi, on Monday (today).

### **Gas tariff hike on cabinet meeting agenda today**

ISLAMABAD: Caretaker Prime Minister Anwaarul Haq Kakar will chair an important meeting of the federal cabinet today (Monday) in which some significant decisions are likely to be taken in light of the recommendations of the Economic Coordination Committee.

## **THE NEWS INTERNATIONAL**

### **Cabinet decision on gas tariff hike likely today**

ISLAMABAD: A summary for an increase in gas prices may be presented today (Monday) in a meeting chaired by caretaker Prime Minister Anwaar-ul-Haq Kakar. It is proposed to increase the gas tariff by about 200 percent and for domestic consumers up to 172 percent.

### **\$97.2bn pacts signed at Belt and Road Forum: Chinese envoy**

LAHORE: Consul General of China in Lahore Zhao Shiren said on Sunday the recently concluded 3rd Belt and Road Forum had injected a fresh impetus into high-quality cooperation between China and Pakistan.

### **Political interference turning FPCCI elections into big battle**

KARACHI: The FPCCI election for new office-bearers seems to be taking the form of a big battle due to direct involvement of major political parties. The ruling group, Businessmen Panel (BMP), is worried about direct political interference, while the opposition group, United Business Group (UBG), considers it a compulsion, despite admitting that it is not good for the institution.

### **KPTMA seeks relief for industry**

PESHAWAR: KP Textile Mills Association Chairman Muhammad Kamran Shah has appealed to Caretaker Prime Minister Anwarul Haq Kakar to order steps to address the challenges confronting the Khyber Pakhtunkhwa Industry.

### **SCCI fears blended gas policy to hit KP industries hard**

PESHAWAR: Sarhad Chamber of Commerce and Industry (SCCI) has said the proposed blended gas policy would hit the Khyber Pakhtunkhwa industries hard. "This policy is unjust and deplorable which should be reviewed to keep the wheel of industry running," said SCCI chief Fuad Ishaq.

## **TRIBUNE NEWSPAPER**

### **Potential sectors for revenue**

ISLAMABAD: National growth has almost stagnated to a point where the economic managers are extremely worried about warding off the financial default on account of domestic and international debt obligations.

### **5G body - a chance to resolve issues**

ISLAMABAD: The formation of a high-level committee for 5G spectrum auction is good news. The caretaker minister of IT, an accomplished IT professional of great repute, has already announced the intention to launch 5G in 2024.

### **Trade with Kazakhstan grows stronger**

## **EXPRESS NEWSPAPER**

### **Clearing Bank established in Pakistan for Chinese currency RMB**