

Towel Manufacturers' Association of Pakistan

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

Cases of electricity & gas tariffs: APTMA praises FTO for providing relief to export-oriented sectors

LAHORE: All Pakistan Textile Mills Association (APTMA) has appreciated Federal Tax Ombudsman (FTO) Dr Asif Mahmood Jah for providing prompt relief to export oriented sectors against the inordinate delay caused by Export Oriented Sector Registration Cell (ESRC) of the Federal Board of Revenue (FBR) in processing cases of export units for electricity and gas tariff.

Forex matters: SBP constitutes body, appoints officer to liaise with FPCCI

KARACHI: Dr Murtaza Syed, Governor (Acting) State Bank of Pakistan (SBP) Wednesday announced setting up of a committee and appointment of an SBP liaison officer for close coordination with the Federation of Pakistan Chambers of Commerce & Industry (FPCCI) and timely redressal of grievances of business community.

SBP initiates strict monitoring of forex operations

KARACHI: In order to control the volatility in the exchange rate, the State Bank of Pakistan (SBP) has initiated strict monitoring of the foreign exchange operations of exchange companies and banks and suspended the operations of four branches of two exchange companies for violation of SBP regulations.

IMF, import ebb help arrest rupee slide

- 4.2 percent rise is the highest single-day appreciation of PKR in both absolute and percentage terms since 1999

KARACHI: Pakistani rupee witnessed a massive recovery against the US dollar on Wednesday, the largest single day increase in years, to close at 228.8.

FBR revises customs tariff on imports from Saarc states

ISLAMABAD: The Federal Board of Revenue (FBR) has revised customs tariff on the import of certain items from the Saarc member states, Free Trade Agreement between Pakistan and Sri Lanka, imports from Malaysia, Turkey and Iran Preferential Trade Agreement and Indonesia-Pakistan Preferential Trade Agreement from July 1, 2022.

Bringing HNWI's into tax net: Nadra provides 3,500 updated profiles of non-filers to FBR

ISLAMABAD: The National Database and Registration Authority (Nadra) Wednesday provided revised samples of 3,000 to 3,500 profiles of non-filers to the Federal Board of Revenue (FBR) for bringing high net worth individuals into the tax net.

Excluding the disabled from work: ILO puts economic losses at 3-7pc of global GDP

KARACHI: The International Labour Organisation (ILO) estimates that the economic losses incurred through excluding persons with disabilities from the world of work are as high as 3-7 percent of global GDP. In Pakistan, estimates of the number of persons living with disabilities vary between 3.3m and 27m, depending on the data source.

Engro Eximp, Excelerate Energy sign MoU to develop private RLNG sector

KARACHI: Engro Eximp FZE, a subsidiary of Engro Corporation, announced today that it has entered into a Memorandum of Understanding (MoU) with Excelerate Energy, Inc. (NYSE: EE) (Excelerate), a leading provider of flexible LNG infrastructure solutions around the world, related to the development of a private sector gas marketing business in Pakistan.

Sindh CM launches 330MW coal-fired power project

HYDERABAD: Sindh Chief Minister Syed Murad Ali Shah Wednesday said that with the launching of 330 MW Hubco power plant, we have successfully added 990 MW coal-fired power to the National Grid,

'Sustainable economic growth, poverty reduction can be achieved by augmenting global trade'

ISLAMABAD: Sustain-able economic growth and poverty reduction can be achieved by augmenting international trade which can only be possible through robust accreditation, certification, quality and testing infrastructure, said Ghulam Muhammad Memon, Secretary Ministry of Science and Technology.

Downward trend on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Wednesday decreased the spot rate by Rs 700 per maund and closed it at Rs 18,500 per maund.

DAWN NEWS PAPER

Rupee sees biggest single-day gain in over two decades

KARACHI: The rupee jumped 4.2 per cent in the interbank market against the US dollar on Wednesday, making the largest single-day gain in years after weeks of battering amid political and economic turmoil.

SBP cracks down on exchange firms to stabilise rupee

The State Bank of Pakistan (SBP) on Wednesday said it has started a crackdown on exchange companies (ECs) in the light of findings from ongoing inspections and mystery shopping.

Joint committee with FPCCI to redress grievances

KARACHI: State Bank of Pakistan (SBP) Acting Governor Dr Murtaza Syed announced the formation of a committee and the appointment of an SBP liaison officer for close coordination with the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and timely redress of grievances of the business committee.

Country sees 180pc more rains in wettest July since 1961

KARACHI: With the monsoon season expected to last two months, the country has already witnessed record rains last month when the national rainfall was recorded at 181 per cent above average, making this July the wettest since 1961.

Province-wide action against prohibited plastic bags ordered

KARACHI: The Sindh government has initiated stringent action against manufacturing, sell and use of prohibited plastic bags across the province.

THE NEWS INTERNATIONAL

China rolls over \$2bn loan for a year

ISLAMABAD/KARACHI: China has rolled over \$2 billion loan in safe deposits for cash-strapped Pakistan's economy amid dwindling foreign exchange reserves, The News has learnt.

NA passes bill to exclude private transactions from NAB purview

ISLAMABAD: The National Assembly Wednesday passed the National Accountability (Second Amendment) Bill 2022 after suspending the scheduled Question-Hour. The bill seeks to exclude private transactions from the scope of the National Accountability Bureau (NAB).

Pakistan committed to 'One China Policy': FO

ISLAMABAD: Pakistan on Wednesday reaffirmed its strong commitment to its 'One China Policy' while firmly supporting China's sovereignty and expressed its deep concern over the evolving situation in the Taiwan Strait.

Murad launches 330MW coal-fired power plant

SUKKUR: Sindh Chief Minister Syed Murad Ali Shah on Wednesday said with the launch of 330 MW Hubco power plant, 990 MW coal-fired power had been successfully added to the national grid.

Transporters continue strike against increase in taxes

LAHORE: The countrywide strike of public transporters continued for the second day on Wednesday against the unnecessary increase in taxes. The transporters also blocked the entrance and exit routes of the city.

FIA launches crackdown on cyber, anti-social elements

Islamabad: The Cybercrime Circle (CCC) of the Federal Investigation Agency (FIA), hunted down child pornographers, and activists of the 'Dark Web' involved in sexual harassment within ten days.

SBP to set up joint interaction committee with FPCCI

KARACHI: The State Bank of Pakistan (SBP) on Wednesday announced formation of a committee and appointment of an SBP liaison officer for closer coordination with the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and timely redressal of grievances of the business community.

Gas tariff hike awaits PM nod

ISLAMABAD: A government decision to increase gas tariff has yet to be implemented for over two months as the Prime Minister, who is also the minister in-charge of the petroleum division, has not given his nod, officials said on Wednesday.

TRIBUNE NEWS PAPER

Rupee gains significant ground against USD, trades at Rs228.50 in interbank

KARACHI: The Pakistani rupee made its first major recovery of around Rs10 to reach a one-week high of Rs228.50 against the US dollar in the inter-bank market on Wednesday. The domestic currency had closed at Rs238.38 against the greenback on Tuesday.

SBP believes rupee is undervalued

KARACHI: State Bank of Pakistan (SBP) acting Governor Dr Murtaza Syed has announced the formation of a committee and appointment of an SBP's liaison officer to create close coordination with the Federation of Pakistan Chambers of Commerce and Industry (FPCCI).

Call to accelerate export payments

KARACHI: Businessmen have demanded an amendment to the export proceeds rule to accelerate export payments. This would buttress foreign exchange reserves of the country and help prevent further volatility of the rupee against the dollar.

Minister for ramping up trade with China

ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal has said that time has come to adopt a market-driven approach keeping in view the global trend, and directed officials to identify China's markets where Pakistan can export its products.

SEPA warns industrial units defying environmental laws

HYDRABAD: The Sindh Environment Protection Agency (SEPA) conducted personal hearings of a number of industries of Nooriabad Industrial Zone and warned their owners and managements that their factories are going to be sealed if they fail to comply with environmental laws.

Rangers DG reviews security arrangements

KARACHI: Pakistan Rangers Sindh DG General Iftikhar Hassan Chaudhary chaired a meeting to review the arrangements to maintain peace and order in the city, especially during Muharram, Independence Day celebrations and the upcoming local government elections.

Friendly countries ready to plug \$4b financing hole

Govt secures \$72m for Mohmand Dam

Pakistan reaffirms 'One China' policy

Murad inaugurates coal-fired power plant

EXPRESS NEWS PAPER

NA: NAB second amendment bill approved unanimously

Dollar cheap Rs.11.50, massive boom in stock market

Strict monitoring ordered for exchange companies, foreign exchange operation of banks