

## **Towel Manufacturers' Association of Pakistan**

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 27<sup>TH</sup> AUGUST, 2022

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### **BUSINESS RECORDER**

#### **FCA exemption to cause Rs21bn impact: Miftah**

ISLAMABAD: The government would not charge FCA from electricity consumers using less than 200 units monthly after taking into confidence the International Monetary Fund (IMF) and the World Bank (WB).

#### **Govt aims to collect Rs91bn thru GST, PL on POL products**

ISLAMABAD: The federal government may impose General Sales Tax (GST) on all petroleum products with effect from October 1, 2022 to generate revenues amid decreasing oil prices in global market, sources in petroleum division said.

#### **Inquiries against taxmen: FBR creates new 'section'**

ISLAMABAD: The Federal Board of Revenue (FBR), Friday, created a new Section, ie, "Discipline/Inquiries" to ensure timely completion of all disciplinary cases/inquiries against tax officials involved in corruption and corrupt practices in the field formations.

#### **FBR unveils 'individual paper return' for TY22**

ISLAMABAD: The Federal Board of Revenue (FBR) has issued "individual paper return" for the Tax Year 2022. The draft of the manual income tax return and wealth statement has been issued through the issuance of the SRO1612(1)/2022.

#### **Uplift, recurrent budget: MoF changes fund release strategy**

ISLAMABAD: Ministry of Finance (MoF) has altered strategy for release of funds for development budget/ Public Sector Development Program (PSDP) and recurrent budget during the Current Fiscal Year (CFY 2023-24) without citing any reason.

#### **Thar coal: 2600MW production target to be achieved by next year: Dastgir**

KARACHI: Federal Minister for Power Engineer Khurram Dastgir Khan has said that the 2600-MW production target of Thar Coal will be achieved by the next year.

#### **Rectification of power bills: PM directs Discos to cancel leaves of customer care staff**

ISLAMABAD: Prime Minister Shehbaz Sharif Friday directed the staff of distribution companies (DISCOs) to work round-the-clock to correct the electricity bills of the consumers using less than 200 per month units.

#### **Flash floods, torrential rains: Govt to reach out to friendly states, donors: PM**

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday said considering the urgency of the challenge, the government had decided to reach out to friendly countries and donors as flash floods and the torrential rains had badly hit around 33 million people.

#### **Flood relief efforts: business community urged to come forward**

KARACHI: Chairman of the Pakistan Businesses Forum's (PBF) Sindh Chapter Mir Murad Ali Talpur has urged business community to come forward for the help of flood victims of Sindh and Balochistan.

### **Hubco asks CPPA-G to resolve payment 'disparity' issue**

ISLAMABAD: The bitterness between M/s Hubco Power Company (Hubco) and Central Power Purchasing Agency- Guaranteed (CPPA-G) on alleged disparity in allocation of payment to different IPPs is rising with each passing day.

### **Lahore to Karachi: Stakeholders directed to start cargo shuttle service**

ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal has directed the concerned stakeholders to start a cargo shuttle service from Lahore to Karachi and other parts of the city so people could send their goods from one city to another without any hassle.

### **DAWN NEWS PAPER**

#### **Army called in as KP faces flood threat**

• Part of Munda Headworks collapses; 42 people killed in province; Nowshera, Charsadda residents being evacuated • Train, flight operations suspended • Quetta submerged after 36-hour-long rain spell; acute gas shortage feared • NA speaker, MNAs donate one-month salary to relief fund

### **UN plans \$160m Flash Appeal**

ISLAMABAD: The United Nations will on Tuesday launch a \$160 million Flash Appeal to help millions of people affected by unprecedented monsoon rains in Pakistan that triggered massive floods.

### **Telephone, internet partially restored in 10 Balochistan districts**

ISLAMABAD: Telephone and internet services in at least 10 districts of Balochistan were partially restored, hours after they were suspended due to the damage caused to the cable network.

### **2,650 tax complaints resolved in six months**

ISLAMABAD: Of the 3,000 complaints received by the Office of the Federal Tax Ombudsman (FTO) between January and June this year, 2,650 complaints have been addressed, FTO Dr Asif Mahmood Jah said on Friday.

### **TDAP PARTICIPATION IN EVTEKS: ISTANBUL – TURKEY 10-14 September 2022**

### **THE NEWS INTERNATIONAL**

#### **Govt considers waiving FPA on 300 units**

ISLAMABAD: Minister for Finance Miftah Ismail on Friday ruled out the possibility of seeking rescheduling of foreign debt from international creditors, saying that Pakistan had paid all its external debt obligations in the past and would continue so in the future as well.

### **Up 44.58pc year-on-year: High prices of perishables, staples keep SPI at over decade high**

KARACHI: Weekly inflation surged 1.83 percent week-on-week and 44.58 percent year-on-year during the week ended August 25, as prices of perishables spiked in the wake of supply chain disruptions caused by heavy rains across the country.

### **FATF team to visit Pakistan next month**

ISLAMABAD: The Onsite Inspection Team of the Financial Action Task Force (FATF) is all set to visit Pakistan in the first week of September to assess rules, regulations, and strengthening of institutional mechanism in order to decide on removing the country from the grey list.

### **Shehbaz to visit UAE next month**

ISLAMABAD: Prime Minister Shehbaz Sharif has been invited by the United Arab Emirates (UAE) President Muhammad bin Zayed Al-Nahyan for an official visit to the brotherly country.

### **'Qatar to provide jobs to 100,000 more Pakistanis'**

LAHORE: Federal Minister for Railways and Aviation Khawaja Saad Rafique on Friday said that Qatar has promised 100,000 more jobs for Pakistanis as he disclosed the details of his two-day visit to the middle-eastern country alongside Prime Minister Shehbaz Sharif.

### **Demand drop builds up huge diesel dead stock**

KARACHI: A major flood-led slump in the consumption of high speed diesel (HSD) has led to the cancellation of two cargoes by the state oil company, owing to a built-up of a huge dead stock, which also forced refineries to scale down their operations significantly, The News learnt on Friday.

### **Rains, floods losses to economy estimated at Rs900bn**

KARACHI: Pakistan's economy is seen contracting amid increasing inflationary pressures, higher imports, and lower exports by historic monsoon rains and subsequent floods that have so far displaced over millions of people, a brokerage report said on Friday.

### **Thar coal to add 2,600MW electricity**

KARACHI: Federal Minister for Energy Khurram Dastgir Khan has said Thar coal project would start generating up to 2600 megawatts (MW) electricity by next year, which would be followed by linking a railway to transport Thar coal across the country, he added.

### **Rupee loses more ground**

KARACHI: The rupee continued its downtrend for a fifth straight session on Friday, falling 1.25 rupees or 0.57 percent against the dollar on a slowdown in inflows from exporters and remittances, taking its decline during the current week to 2.75 percent and for the calendar year to 20 percent.

### **TDAP Advertisement: ALL FASHION SOURCING – CAP TOWN, SOUTH AFRICA**

**29, 30 September and 1 October, 2022**

### **TRIBUNE NEWS PAPER**

#### **Govt to mull GIDC recovery options**

ISLAMABAD: Stay orders granted by the lower courts against the decisions of the Supreme Court have enabled business tycoons, mainly the fertiliser industry, to stop payment of Rs453 billion worth of Gas Infrastructure Development Cess (GIDC) to the government.

#### **Body to consider electricity relief**

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday constituted a committee to consider the possibility of deferring recovery of a one-time Rs9.9 per unit electricity surcharge from consumers of up to 300 units. The finance minister, however, sees no reason for halting recoveries.

#### **Heavy rains decimate plantations**

KARACHI: In the southern part of Pakistan, the disaster wrought by climate change has caused widespread damage to cotton and onion crops in Sindh, almost bringing the rural economy to its knees. "Fifteen lakh houses have been damaged in Sindh after the spell of heavy rainfall. In addition, flooding has completely damaged the agricultural output.

#### **Police boost security for Chinese expatriates**

### **EXPRESS NEWS PAPER**

#### **Protest at Korangi, Shah Faisal against overbilling & loadshedding**

#### **Continues decrease in rupee value, lost more 40 billion in stock market**