

# Towel Manufacturers' Association of Pakistan

<b>TO</b>	<b>MEMBER OF THE ASSOCIATION</b>
<b>SUB</b>	<b>T.M.A NEWS CLIPPING</b>
<b>DATE</b>	<b>December 12, 2021</b>

## **BUSINESS RECORDER**

### **[Proposed Tax Laws \(Fourth\) Amendment Bill : FBR seeks to slap 17pc ST on various items](#)**

ISLAMABAD: The Federal Board of Revenue (FBR) has proposed to impose sales tax worth Rs350 billion on a wide range of items including 17 percent sales tax on the import of LPG, mobile phones, computers, plant, machinery/equipment, and a lower rate of sales tax on the import of raw materials used in the manufacturing of medicines under the Tax Laws (Fourth) Amendment Bill, 2021.

### **[‘Mini-budget’ likely to be presented before Dec-14th cabinet meeting](#)**

ISLAMABAD: The Federal Cabinet scheduled to meet on Tuesday (December 14, 2021) is to approve transfer of 33.5 percent working interest and operator-ship of China ZenHua Oil to Pakistan Petroleum Limited (PPL) Baska Block (granted on G 2 G basis).

### **[Personal data protection bill to be tabled in parliament: minister](#)**

ISLAMABAD: The Ministry of Information Technology and Telecommunication will table the “Personal Data Protection Bill, 2021” in the Parliament after vetting it from the Law Ministry.

### **[13 previously approved RE projects to face open competitive bidding](#)**

ISLAMABAD: The Cabinet Committee on Energy (CCoE) has almost closed the chapter on 13 Renewable Energy (RE) projects of 600MW with the clear decision that no exceptions are admissible to any Alternative and Renewable Energy (ARE) project and all such projects will be treated in line with the approved policy, well informed sources told Business Recorder.

### **[CCP drafts studies to help create ‘a level playing field’ for SMEs](#)**

ISLAMABAD: The Competition Commission of Pakistan (CCP) has drafted two studies of small and medium enterprises (SMEs) and e-commerce sectors, offering solid recommendations to create a level playing field for the SMEs and highlighting possible competition concerns in the e-commerce/ online platforms market.

### **[Sindh PA reconsiders LG \(Amend\) Bill amid uproar](#)**

KARACHI: The Sindh Assembly on Saturday reconsidered “The Sindh Local Government (Amendment) Bill 2021”, amid a strong protest by the opposition.

### **[SSGC decision to sever gas supply to industries opposed](#)**

KARACHI: Reacting to the decision of Sui Southern Gas Company (SSGC) to cut off gas supply to industries from December 11 till second order, industrial community has expressed fear that they would not be able to complete their export and local orders.

### **[PPAF signs MoU with 14 FIs to uplift SMEs in Sindh, Balochistan](#)**

KARACHI: Pakistan Poverty Alleviation Fund (PPAF) has signed MoUs to partner with 14 Karachi based Financial Institutions (FIs) to extend financial support to Micro, Small and Medium Enterprises (MSMEs).

### **[Modest trading on cotton market](#)**

LAHORE: The Spot Rate on Saturday remained unchanged at RS 16700 per maund. The market remained stable and the trading volume remained low.

### **[Pakistan wants to further deepen bilateral relationship, US Senators told](#)**

ISLAMABAD: Pakistan on Saturday expressed the desire to further deepen bilateral relations with the United States based on shared interests, three days after Islamabad skipped Summit on Democracy hosted by US President Joe Biden.

## **FCCI's BMP concerned at delay in approval of SME policy**

LAHORE: The Federation of Pakistan Chambers of Commerce & Industry's Businessmen Panel (BMP), raising serious concern over the delay in approval of "Small and Medium Enterprises Policy 2021", has stressed the need for speeding up the process of approving the new SME policy after removing its flaws with a view to address all sectors of economy.

## **DAWN**

### **Key conditions to obtain loans from microfinance banks withdrawn**

KARACHI: In a major move to facilitate small borrowers, the State Bank of Pakistan (SBP) on Saturday withdrew the requirements of written declarations and a credit information report for obtaining loans from the microfinance banks (MFBs).

### **CCP launches studies on SMEs, online platforms**

ISLAMABAD: As e-commerce and online businesses continue to grow at a fast clip across the country, the Competition Commission of Pakistan (CCP) has launched draft studies on e-commerce platforms and the small and medium enterprises (SMEs), making recommendations to create a level playing field and address competition concerns.

### **Karachi's industrialists reject gas supply suspension**

KARACHI: Businessmen Group chairman Zubair Motiwalla has announced plan to stage protests, including a sit-in outside the head office of the Sui Southern Gas Company Ltd (SSGCL), against the suspension of supply to non-export general industries.

### **SNGPL seeks determination of RLNG cost on actual supplies to Punjab**

LAHORE: Sui Northern Gas Pipelines Ltd (SNGPL) has asked the Oil and Gas Regulatory Authority (Ogra) to determine the cost of supply per metric million British thermal unit (mmBtu) of RLNG on actual throughput instead of the theoretical designed capacity (1,200mmcf) of the pipeline dedicated for supply gas to Punjab.

## **THE NEWS**

### **SNGPL refrained from charging textile industry high gas tariff**

LAHORE: The Lahore High Court has given interim relief to as many as 78 textile units against the high gas tariff introduced by the government and directed the Sui Northern Gas Pipelines Limited (SNGPL) to issue revised bills at concessional tariff of \$6.5/mmBtu.

### **SBP eases loan approval process for MFBs borrowers**

KARACHI: State Bank of Pakistan on Saturday issued revised prudential regulations for microfinance banks (MFBs) to streamline requirement of obtaining credit information report (CIR), and simplifying documentation process for borrowers.

### **Rupee seen under pressure**

KARACHI: The rupee would likely lose more ground against the dollar next week in case the central bank refrains from intervening till the completion of the sixth review of the International Monetary Fund (IMF) for \$6 billion loan programme, analysts and dealers said.

### **CCP launches draft studies in SME, e-commerce sectors**

ISLAMABAD: The Competition Commission of Pakistan (CCP) has launched two draft studies in the small and medium enterprise (SME) and e-commerce sectors offering solid recommendations to create a level playing field and highlighting possible competition concerns in the e-commerce/online market.

### **Pakistan, US stress boosting bilateral relations**

ISLAMABAD: Pakistan and the United States both acknowledged their desire to further strengthen bilateral relations based on common interests in a meeting on Saturday.

## [Ease of doing business](#)

Small investors want cheap land, electricity, gas, road access and drainage to start industrial enterprises

## [Three vaccine doses key for protection against Omicron](#)

LONDON: Two doses of a COVID vaccine are not enough to stop you catching the Omicron variant, UK scientists have warned.

## **TRIBUNE**

## [Pakistan us seek common goals in ties](#)

## [Govt all set to present mini budget tomorrow](#)

## [Industry against gas supply suspension](#)

Rejecting Sui Southern Gas Company's (SSGC) plan to suspend gas supply to all non-export-oriented industries, the business community has suggested observing gas holidays instead to ensure supply of the fuel for a few days in a week. Businessmen Group (BMG) Chairman Zubair Motiwala opposed the SSGC's notion and proposed to observe gas holiday once in a week.

## [SBP amends rules for microfinance banks](#)

KARACHI: The State Bank of Pakistan (SBP) has issued revised prudential regulations for microfinance banks (MFBs) in a bid to streamline the requirement of Credit Information Report (CIR) and simplify the documentary requirements from microfinance borrowers.

## [FBR to consult industry on property valuation](#)

ISLAMABAD: The Federal Board of Revenue (FBR) will finalise the new market values of properties in consultation with all the stakeholders, said National Assembly Standing Committee on Finance and Revenue Chairman Faiz Ullah Kamoka.

## [SMEDA asks industrialists to invest in Hyderabad](#)

HYDERABAD: Hyderabad is an ideal hub for small and medium enterprises and there is a need to take maximum advantage for promotion of business activities, Small and Medium Enterprises Development Authority (SMEDA) Consultant Zafar Ahmed Siddiqui.

## [Kyrgyzstan keen on joining CPEC](#)

ISLAMABAD: Kyrgyzstan is interested to join the China-Pakistan Economic Corridor (CPEC) and benefit from the tremendous trade opportunities from Gwadar port.