

Towel Manufacturers' Association of Pakistan

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❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

New taxes: gov't approach to IMF programme criticised

LAHORE: The FPCCI's Businessmen Panel (BMP) on Sunday opposed the new taxes in the proposed mini-budget, as the government has agreed to impose more taxes to put the additional burden of Rs170 billion on exporters and domestic industry, including 1% increase in GST rate, to meet the conditions of the IMF for the revival of its stalled loan program.

PM for early completion of renewable energy projects

LAHORE: Prime Minister Shehbaz Sharif on Sunday directed speedy completion of solar and wind energy projects. While chairing a meeting on renewable energy here, he said it was a priority of the government to encourage the production of electricity through solar and wind energy sources.

Presidential directives: FBR to give explanation to FTO

ISLAMABAD: On the directions of President Arif Alvi, the Federal Board of Revenue (FBR) is bound to give an explanation to the Federal Tax Ombudsman (FTO) for unnecessarily contesting the decisions of the FTO before the President without sound legal justification of representations.

FBR drafted no proposal to tax bank deposits

ISLAMABAD: There was no proposal drafted by the Federal Board of Revenue (FBR) at any stage to impose tax on bank deposits of the general public to generate additional revenue under the upcoming mini-budget.

Industrial sector attracting huge investment: CEO KP-EZDMC

PESHAWAR: Chief Executive Officer (CEO), Khyber Pakhtunkhwa Economic Zones Development and Management Company (KP-EZDMC), Javed Iqbal Khattak has said that the efforts of the company have put the province on the track of rapid industrial growth.

Shabby conditions at CCRI: Cotton scientists facing serious challenges

MULTAN: Over 1100 employees including known cotton scientists at Central Cotton Research Institute (CCRI) are facing immense economic trouble due to the non-provision of salaries for the last eight months and situation can cause brain drain. Central Cotton Research Institute is one of the leading research institutions in the country which contributed scores of best cotton varieties.

Thar power project: Minister vows to provide all facilities to investors

KARACHI: Sindh Energy Minister Imtiaz Ahmed Shaikh on Sunday said that Thar Coal Power Project was the best resource for saving foreign exchange in energy sector. "Thar power will provide all possible facilities to the companies investing in the project,"

Poland-Pakistan trade volume reaches €723m: envoy

ISLAMABAD: Ambassador of Poland to Pakistan Maciej Pisarski on Sunday said that the bilateral trade volume between Pakistan and Poland has reached over €723 million and both countries are focusing on exploring more avenues of trade and investments in multiple sectors like information technology, food processing, and agriculture sector.

Export cargo vehicles: Traders call for simplification of inspection process

PESHAWAR: Traders and manufactures, dealing with exports, urged the authorities concerned to carry out single inspection of vehicles-laden with export cargo instead of multiple occasions to avoid huge financial losses and bring swiftness in the clearing process.

Railways all set to launch 'RABTA'

ISLAMABAD: Pakistan Railways is all set to launch the Railway Automated Booking and Travel Assistance (RABTA) in collaboration with Chinese companies, which will help passengers to plan their journey.

Second round: Pak-US defence dialogue to begin today

ISLAMABAD: The second round of four-day – February 13 to 16 – Pakistan-US mid-level defence dialogue will begin today (Monday) in Washington DC.

ICCI holds prayers for earthquake victims

ISLAMABAD: The Islamabad Chamber of Commerce and Industry (ICCI) organized a ceremony to offer Dua for those who died in Turkiye and Syria due to the recent devastating earthquake.

Masood for more Pak-US linkages in education, research, technology

WASHINGTON: Pak-istan's Ambassador to the United States, Masood Khan, Sunday called for forging new linkages between Pakistan and the United States in a number of fields, including education, research and technology, during a visit to the University of Massachusetts, Amherst.

Technical training of youths linked to national uplift

PESHAWAR: Caretaker KP Minister for Revenue, Industries, Commerce and Technical Education Adnan Jalil has said that the bright future of a nation is linked with technical education, saying many nations have achieved prosperity and development by promoting skills amongst their youth.

CM reviews E-employment programme

LAHORE: Caretaker Chief Minister Punjab Mohsin Naqvi chaired a high-level meeting at CM Office in which matters pertaining to E-employment scheme were comprehensively reviewed.

Week ends on optimistic note

KARACHI: The Pakistani rupee witnessed an optimistic week as it appreciated 2.71% against the US dollar to close at Rs269.28 in the inter-bank market. Barring one session, the local currency recovered throughout the week.

Weekly Cotton Review: Spot rate decreased as market witnesses stability

KARACHI: Previous week witnessed stability in the rate of cotton. Stocks are declining day by day. The issue of opening Letter of Credit is still not resolved. Inflation is increasing day by day due to agreements with International Monetary Fund (IMF). End of zero-rated concessions would increase difficulties for textile sector.

DAWN NEWSPAPER

Punjab flour millers, food dept stick to their guns

LAHORE: Amid an ongoing stand-off between the Punjab food department and flour millers on the alleged misappropriation of official wheat and other issues, the provincial chapter of the Pakistan Flour Mills Association (PFMA) on Sunday disowned the units "stealing" the subsidised wheat and flour and reaffirmed its resolve to go on strike from tomorrow (Tuesday).

Milk price reaches Rs210 a litre, chicken meat costs Rs700kg

KARACHI: In uncertain economic conditions, consumers continue to receive severe price shocks following an unchecked hike in the prices of daily use items, including loose milk, which has been increased to Rs210 from Rs190 per litre by some shopkeepers and live broiler chicken which has seen an increase of Rs30-40 per kg in the last two days, taking the cost to Rs480-500 per kilogram.

Murad calls for collective measures to curb modern-day threats to peace

KARACHI: Sindh Chief Minister Syed Murad Ali Shah has said that the modern-day threats to peace are extremism-based terrorism, illegal activities by transnational criminal syndicates, maritime piracy and poverty.

THE NEWS INTERNATIONAL

Govt redoubles efforts to convince IMF: Power subsidy over for farmers, exporters

ISLAMABAD: Redoubling efforts to meet the IMF conditions, the federal cabinet Sunday approved a plan to increase the power tariff and end subsidies. The cabinet approved a revised circular debt management plan through circulation in this regard, local media reported.

Price control a real challenge as official rate list not enforced

LAHORE: The official rate list of edibles is not implemented anywhere in the City. Meat, fruit, vegetables and other edibles are being sold at higher rates than the official ones. Only substandard meat is available at official rates.

Donations collected from business community for quake victims of Turkiye, Syria

Islamabad: The Islamabad Chamber of Commerce and Industry (ICCI) organized a ceremony to offer Dua for those who died in Turkiye and Syria due to the recent devastating earthquake, says a press release.

TRIBUNE NEWSPAPER

PM for speedy completion of solar energy projects

LAHORE: Prime Minister Shehbaz Sharif on Sunday directed the speedy completion of solar and wind energy projects and said it was a priority of the government to encourage the production of electricity through renewable energy sources.

IMF tranche will stabilize economy, says federal minister

KARACHI: Federal Commerce Minister Syed Naveed Qamar has voiced hope that the release of the next tranche of \$1.1 billion by the IMF would stabilise the ailing economy. "The government is trying to put the country on the right track," he said while talking to the media after attending an MoUs signing ceremony in Tando Muhammad Khan district on Sunday.

Are protectionist policies keeping productivity low?

KARACHI: While an ominous cloud carrying large raindrops signalling high risks of economic default hangs over Pakistan, challenges on the external front continue to surmount. According to trade statistics provided by the PBS, Pakistan continued to report a decline in its exports in January 2023.