

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 23RD JANUARY, 2023

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

FPCCI calls for simplification of tax system

PESHAWAR: Regional Coordinator, Federation of Pakistan Chamber of Commerce & Industry (FPCCI), Sartaj Ahmad Khan has called for the simplification of the tax system to enable business community and others to file their taxes through online procedure.

Business community to mount protests against govt policies today: BMP chief

LAHORE: The FPCCI's former president Mian Anjum Nisar has said that the business community across the country has decided to come to the streets against the anti-industry policies of the government on Monday, 23rd Jan (today), lodging a massive and strong protest demonstration, especially against the non-opening of LCs (Letter of Credits) to import industry raw material for the smooth running of business activities in the country.

PBF chief anticipates further spike in inflation

LAHORE: President of Pakistan Business Forum (PBF), Mian Usman Zulfiqar on Sunday says government is likely to meet all IMF demands to revive loan programme and as a result of which new taxes would be imposed on the industry and masses; further depreciation of the currency which would further spike the inflation.

Industrialists demand govt ensure low-cost, uninterrupted energy supplies

PESHAWAR: Industrialists have demanded of the government to ensure low-cost and uninterrupted electricity and gas supply to manufacturing units to promote industrialization. Besides, the manufacturers also called for prompt steps to resolve the Letter of Credits (LCs) issue owing to which process of industrialization is near to complete halting.

Protection of Economic Reforms Act: MoF asks Power Div to satisfy Chinese lenders

ISLAMABAD: Ministry of Finance (MoF) has asked Power Division to expedite measures to satisfy Chinese lenders on the Protection of Economic Reforms Act (PERA) to avoid any dispute in future, well informed sources told Business Recorder.

Single returns portal: Failure to make portal functional for GST officials irks WB

ISLAMABAD: The World Bank (WB) has expressed concerns that the single returns portal has not yet become fully functional for provincial general sales tax (GST) authorities and is pending agreement on the GST harmonisation agenda.

RTO Lahore: FTO unearths 'maladministration'

ISLAMABAD: Federal Tax Ombudsman (FTO) has unearthed that the Regional Tax Office (RTO) Lahore has committed maladministration by framing an illegal case of mis-concealment against an expatriate from Saudi Arabia without serving notices under the law.

RTO Peshawar intensifies operations against sales tax evaders

PESHAWAR: The Chief Commissioner Inland Revenue, Regional Tax Office, Peshawar, Aqeel Ahmad Siddiqui has directed the mobile squads to pace up operations against sales tax evaders. For this purpose, check posts are also being established at different points in Peshawar and adjacent districts under the section AOD of the Sales Tax Act, 1990.

Bilawal to visit Uzbekistan for ECO ministers meeting

ISLAMABAD: Federal Minister for Foreign Affairs Bilawal Bhutto Zardari will pay an official visit to Tashkent, Uzbekistan on 23-24 January 2023 to attend the 26th meeting of Council of Ministers (COM) of Economic Cooperation Organisation (ECO).

Govt discussing issue of factories' closure with businessmen: minister

HYDERABAD: Federal Minister for Commerce and Privatization Syed Naveed Qamar has blamed Pakistan Tehreek-e-Insaf Chairman Imran Khan for putting the country and its people at stake for the sake of his personal political ambitions.

LC issue: PALSP threatens to shut down steel units

ISLAMABAD: The documented steel sector will be forced to close down its units for an indefinite period in case the issue of LCs is not resolved within the next four days. This was resolved during an emergency meeting of the leadership of PALSP about ways to deal with the ongoing crisis.

PCMEA calls for opening of LCs on priority basis

LAHORE: Pakistan Carpet Manufacturers and Exporters Association (PCMEA) Senior Vice Chairman Usman Ashraf said on Sunday that LCs (Letters of Credit) of raw materials and other products for export manufacturing, should be opened on a priority basis and their containers should also be cleared.

PKR: slide yet to be arrested

KARACHI: The rupee's losing ways in the inter-bank market continued during the previous week as the currency extended its depreciation run to 23 successive sessions against the US dollar. On Friday, the rupee closed at 229.67 in the inter-bank market after a loss of 0.66% across five sessions.

Weekly Cotton Review: Prices slightly down amid low buying

KARACHI: Cotton prices went slightly down during previous week in local market. There was a boom in international cotton market due to Chinese buying. A shortfall of 1 million bales is reported for India. According to the All Pakistan Textile Mills Association (APTMA) 150 textile mills have been closed in the country. There is a decrease of 17% in textile products.

DAWN NEWS PAPER

Govt to come up with mini-budget; what's next?

ISLAMABAD: As the government finally makes up its mind to come up with a mini-budget and address other concerns of the International Monetary Fund (IMF) that are set to further stoke up inflation, the unfolding political uncertainties continue to pose challenges in materialising their reasonable outcomes towards macroeconomic recovery path.

How dollar shortage handed EMIs 'advantage' over banks

KARACHI: For Pakistanis, there are many faults in our banks — unnecessary documentation for basic procedures like account opening, inordinate disruptions in digital services, arcane regimes to stifle business growth and lack of appetite to facilitate users, to name but a few.

THE NEWS INTERNATIONAL

Gas crisis to worsen as supplier backs out of cargo

ISLAMABAD: The gas crisis is set to worsen in February as ENI, an LNG trading company, has backed out of the LNG cargo which was scheduled to arrive on February 6-7, 2023, a senior official of the Energy Ministry confirmed to The News.

Agreement with California to boost trade ties: CM

LAHORE: Pakistani origin American businessman and leader of the Democratic Party Tahir Javed called on Chief Minister Chaudhry Pervaiz Elahi at CM Office.

ECO meeting: Bilawal to visit Uzbekistan on Jan 23-24

ISLAMABAD: Foreign Minister Bilawal Bhutto Zardari will pay an official visit to Tashkent, Uzbekistan on January 23-24 to attend the 26th meeting of the Council of Ministers (COM) of Economic Cooperation Organization (ECO), local media reported on Sunday.

Ishaq Dar leaves for Qatar today

ISLAMABAD: Finance Minister Senator Ishaq Dar is departing on a two-day visit of Qatar today (Monday).

CDA hopes to fetch Rs20b from auction of 47 plots

Islamabad: To many real estate experts, the upcoming auction to be conducted by the Capital Development Authority (CDA) will determine the trend of big investors and prices of commercial properties at some lucrative locations of Islamabad.

TRIBUNE NEWS PAPER

Economy and political turbulence

LAHORE: The economy has been facing political turbulence since long. Every passing day brings a renewed rumour of default. It is strange that people talk about default without knowing its deleterious consequences.

'Quality ignored in WB-funded road carpeting project'

Local residents demand of Sindh government to hold contractor accountable

Pakistan hails cut in Umrah cost