

Towel Manufacturers' Association of Pakistan

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

Federal budget: Govt to provide relief to industrial sector: minister

ISLAMABAD: Federal Minister for Industries and Production Syed Murtaza Mahmood on Sunday said that the government would provide relief to the industrial sector, especially women entrepreneurs, as the upcoming budget would be business friendly and pro-poor.

Pre-budget conference on 7th

ISLAMABAD: Pakistan is currently facing several economic challenges, including accelerating inflation, large external deficits, exchange rate depreciation, declining foreign exchange reserves, and mounting uncertainty.

DG TDAP vows to resolve traders' issues

PESHAWAR: Muha-mmud Naseer, Director General, Trade Development Authority of Pakistan, has said that there is no doubt that Khyber Pakhtunkhwa has a wealth of trade and commerce that needs attention, development of trade and business is not the work of a single institution.

Small traders: Govt urged to introduce fixed tax regime

ISLAMABAD: Jamshaid Akhtar Sheikh, Acting President Islamabad Chamber of Commerce and Industry (ICCI) on Sunday urged the government to introduce fixed tax regime for small traders in the forthcoming budget that would help in broadening the tax base and improving tax revenue of the country.

Businessmen urged to focus on environmental standards

LAHORE: President of the Lahore Chamber of Commerce & Industry Mian Nauman Kabir has said that the environmental issues can hamper economic growth of Pakistan besides being harmful for the human health. Compliance with the international standards for environment should be the prime area of focus for the government.

Banking sector: FBR considering increasing super tax rate: expert

PESHAWAR: A tax expert belonging to Khyber Pakhtunkhwa, Muhammad Umair Zeb, has said the Federal Board of Revenue (FBR), despite receiving a clear budget proposal from the banking sector to abolish the super tax, may increase its rate in the federal budget for 2022-23.

Using RMB/PKR in bilateral trade: PM directs SBP to hold meetings with Chinese banks

ISLAMABAD: Prime Minister Shehbaz Sharif has directed State Bank of Pakistan (SBP) to hold meeting with Industrial and Commercial Bank of China (ICBC) and Bank of China for use of RMB/ PKR for bilateral trade between the two countries, official sources told Business Recorder.

FBR asked to make old undecided refund case part of training syllabus

ISLAMABAD: Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to teach a 19-years old un-decided refund case, as a case study, to all future batches of probationary officers of Inland Revenue Service (IRS), who would join the Directorate General of Training and Research.

Information about beneficial owners: PPRA issues regulations

ISLAMABAD: Public Procurement Regulatory Authority (PPRA) has issued regulations with regard to sharing of information of beneficial owners for all companies, official sources told Business Recorder.

Economy: PM for 'grand dialogue'

LAHORE: Prime Minister Shehbaz Sharif has called for a 'grand dialogue' between all stakeholders over vital sectors of the economy for progress and prosperity of the nation.

Imran asks KP govt to resolve businessmen issues

PESHAWAR: A high-level businessmen delegation of Khyber Pakhtunkhwa, headed by president of Sarhad Chamber of Commerce and Industry Hasnain Khurshid Ahmad held a meeting with Pakistan Tehreek-e-Insaf (PTI) chairman and former prime minister Imran Khan in Chief Minister's House.

President of SAARC CCI calls for building more dams

ISLAMABAD: President SAARC Chamber of Commerce and Industry Iftikhar Ali Malik on Sunday said energy is crucial for socio-economic development and construction of new dams and full exploitation of renewable energy is need of the hour to cope with ever increasing power demands of industrial and agricultural sectors.

Pak-Iran railway service restored after 22-hour suspension

CHAGAI: Pakistan-Iran railway service was restored after 22 hours on Sunday. Five carriages of a freight train from Iran's Zahedan were derailed while on way to Quetta on Saturday.

BRT project to be launched in Hyderabad: Sharjeel

KARACHI: Sindh Information Minister Sharjeel Memon said on Sunday that it has been decided to start bus rapid transit (BRT) project in Hyderabad.

Hajj flight operations start today

ISLAMABAD: The Aviation Division has finalised all arrangements to start almost a month-long Hajj-flight operations from Monday (June 6) aimed at transporting the intending pilgrims to Saudi Arabia for performing the religious obligation, under the 'Road to Makkah' project.

PAMA concerned at new mechanism introduced by SBP

KARACHI: Automotive manufacturers have expressed serious concern over a new mechanism introduced by the State Bank of Pakistan (SBP) for import of goods and termed it a huge risk for the auto industry that may lead to shutdown of production of all major original equipment manufacturers (OEM).

Timely 5G rollout hinges on political stability

The timely rollout of 5G mobile phone connectivity is contingent on political stability in the country, which has already wasted two months and may delay the launch of services.

PKR makes a gain

KARACHI: The rupee registered a 0.5% gain against the US dollar on a weekly basis as the government's move to start removing energy subsidies gave the currency market hope of the International Monetary Fund (IMF) programme-revival.

Weekly Review: Spot rate of cotton decreases by Rs1500

KARACHI: There was a reduction of Rs 1500 in spot rate of Karachi Cotton Association. The price of cotton went down by Rs 2000 per maund and rate of Phutti decreased by Rs 1500.

DAWN NEWS PAPER

Ogra seeks uniform gas rates for all users

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has asked the government to apply equal gas rates to all consumers irrespective of categories and sectors to ensure recovery of true cost of gas without any discrimination and end gas sector circular debt.

Workers across Karachi take to streets over painful price hike

KARACHI: Workers, including an impressive number of women, staged a rally and converged in front of the Karachi Press Club (KPC) on Sunday to lodge their protest against record food inflation and unprecedented hike in petroleum prices. The rally was taken out from Regal Chowk to the KPC. It was organised by the National Trade Union Federation (NTUF) and Home Based Women Workers Federation (HBWWF).

Karachiites endure prolonged power cuts amid hot, humid weather

KARACHI: Prolonged and extended duration of loadshedding up to over 12 hours in parts of the city in the sweltering weather continued to pile miseries on people even on Sunday, the weekly closed holiday, as the power outages also led to acute shortage of water making people's life miserable.

Loadshedding mars another weekend

LAHORE: As the city continues to face loadshedding for hours on a daily basis, Lahore Electric Supply Company (Lesco) says that the situation would improve in the next couple of days, as the plans related to increasing power generation in a bid to bring down loadshedding to two hours as per direction of the prime minister is under consideration these days.

Very hot weather forecast for Pakistan

ISLAMABAD: The Pakis-tan Meteorological Department (PMD) on Sunday forecast very hot weather in almost all parts of the country in the next four to five days, saying that daytime temperature will continue to increase till June 9.

THE NEWS INTERNATIONAL

Amendments to NAB, election laws: Govt expected to table bills in joint session of Parliament

ISLAMABAD: The government is expected to bring the bills seeking amendments to the NAB laws and election laws — National Accountability (Amendment) Bill 2022 and Elections (Amendment) Bill 2022 — in the joint sitting of both the houses of parliament on Thursday after President Dr Arif Alvi returned them.

Plan under study to up govt officials' pay by 5-15pc

ISLAMABAD: Amid the Pay and Pension Commission's failure to submit its report before the announcement of the upcoming budget and subsequently PM's decision to grant another extension, the government is considering three options for jacking up salaries from 5 to 15 percent in the upcoming budget.

End to load shedding not possible: Khurram

LAHORE/GUJRANWALA: Federal Energy Minister Khurram Dastgir has said complete elimination of load shedding is not possible but its intensity will reduce in the coming weeks. Talking to the media, he said Prime Minister Shehbaz Sharif would decide about early closure of markets.

Austerity measures planned to save money, conserve energy

ISLAMABAD: The Shehbaz Sharif government has prepared a plan for a set of austerity measures, including a 5-day work week, work from home for one day, early closure of commercial markets, reduction in fuel quota of bureaucrats, ban on purchase of all types of vehicles and creation of new posts, etc.

Things will get better in a few months, says Mian Mansha

LAHORE: One of Pakistan's most celebrated business tycoons, Mian Muhammad Mansha Yahya, has said that while the incumbent Shehbaz Sharif-led regime has already taken some difficult decisions in tough times, it will have to swallow few more hard pills in days to come.

Sindh to ban old buses after completing mass transit system

Sindh's transport minister said on Sunday that old and ramshackle private passenger buses will not be allowed to operate in Karachi after the completion of the modern mass transit system in the city.

TRIBUNE NEWS PAPER

6% GDP target next FY unlikely

The federal government's Annual Plan Coordination Committee (APCC) has set a growth target of 5% for the next financial year. In the current fiscal year, the economic growth rate is expected to be up to 6%.

Biting power outages test people's patience

ISLAMABAD: As power outages continue to plunge people into darkness amid scorching heat, the patience of people is wearing thin in the face of unannounced and prolonged power cuts that have started to take a toll on their livelihoods as well.

Orange Line project misses another deadline

KARACHI: The Orange Line bus project being constructed under the Sindh administration appears to have been met with another set of delays. Last month, the provincial transport minister Sharjeel Memon had set a May 30 deadline for the completion of the project.

Govt to ban old buses after BRT projects start: Memon

EXPRESS NEWS PAPER

PM will address with Pre-Budget conference today

Brighter hoped to come out from FATF Grey List for Pakistan

Fiscal deficit to keep 4.9% of GDP – IMF demand

Prices of Ghee-Edible Oil raised 356% in 3.5 years

3 drugs declared dangerous to health – registration suspended