

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

---

❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 22<sup>ND</sup> MAY, 2022

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

### **BUSINESS RECORDER**

#### **Categorisation: SECP implementing new regime for brokers**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) will implement the new brokers' regime for categorising brokers according to their financial resources and governance requirements.

#### **Onsite investigations of 105 stock brokers conducted: SECP**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has conducted onsite inspections/investigations of 105 stock market brokers and issued warnings to 35 brokerage companies during 2020-21.

#### **KE urges FD to release budgeted subsidy directly**

ISLAMABAD: Karachi Electric (KE) has urged the Finance Division to release budgeted subsidy directly to it to ensure business continuity in coming days. In a letter to the Finance Minister, the CEO KE has stated that the base tariff, which was at Rs 22.5 per unit at June 2021,

#### **'FTO provided relief to over 1,900 taxpayers in five months'**

LAHORE: Federal Tax Ombudsman (FTO) Dr Asif Mehmood Jah has said that his office has provided relief to more than 1900 taxpayers in the last five months which is almost double as compared to the same period last year.

#### **Solar panels import: FPCCI lauds govt's decision to abolish 17pc GST**

LAHORE: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) regional chairman Muhammad Nadeem Qureshi has hailed the government's decision to abolish the 17 percent general sales tax imposed on the import of solar panels and said Prime Minister Mian Shahbaz Sharif had taken the best step by eliminating 17 percent GST.

#### **Economy can be saved only through increase in exports, says CS**

KARACHI: Sindh Chief Secretary Dr Sohail Rajput has said that discussion is under way with the federal government on how to reactivate the National Action Plan and the National Counter Terrorism Authority (Nacta).

#### **'Political, economic instability destroying economy'**

KARACHI: Chairman of National Business Group Pakistan and president Pakistan Businessmen and Intellectuals Forum (PBIF), Mian Zahid Hussain said the deadly combination of political and economic instability is destroying the economy. Successful negotiations are necessary as the country will go bankrupt if the IMF loan was not received immediately, he added.

#### **Industrial machinery: Govt should withdraw decision of increasing import duty. RD: SAI chief**

KARACHI: Abdul Rashid, President Site Association of Industry (SAI) said that the decision to increase import duty and impose regulatory duty on industrial machinery and other industry-related items including power machinery should be withdrawn so that business activities are not hampered.

## **Ban on luxury items' import welcomed: BMP chief advocates controlling burgeoning food import bill**

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) Chairman Mian Anjum Nisar, terming the ban on import of luxury items as necessary, stressed the need for also taking serious measures to control burgeoning food import bill to help boost the country's faltering economy,

## **Chinese working in CPEC, non-CPEC projects**

KARACHI: The Sindh government and Chinese security authorities on Saturday agreed to work together to evolve a foolproof security mechanism for Chinese working in the province in CPEC and non-CPEC projects.

## **PM highlights dynamism in Sino-Pak ties**

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif Saturday reiterated that the iron-clad ties between Pakistan and China would reach new acme of bilateral cooperation, trust and affinities.

## **'Iron brotherhood' resolve reiterated**

ISLAMABAD: Pakistan on Saturday reiterated its commitment to further deepen the "iron brotherhood" with China and elevate the growing partnership to newer heights.

## **Relationship is based on mutual respect: Aurangzeb**

ISLAMABAD: Minister for Information and Broadcasting Marriyum Aurangzeb on Saturday said Pakistan-China relations are based on mutual respect.

## **China firmly supports Pakistan in defending national sovereignty, achieving stability, says envoy**

ISLAMABAD: Chinese Charge d' Affaires to Pakistan, Ms Pang Chunxue on Saturday said that China always regarded its ties with Pakistan as a priority in its diplomacy and it would firmly support Pakistan in defending national sovereignty and security, maintaining unity, achieving stability, development and prosperity.

## **Bilawal for broader, deeper ties with US**

Foreign Minister Bilawal Bhutto Zardari has stressed that the United States and Pakistan must move beyond the past events and engage in a far broader, deeper and more meaningful relationship.

## **Gold hits new record**

KARACHI: Gold prices on Saturday touched a new record high in the local market, traders said. The precious metal was selling for a record high of Rs139300 per tola following an increase of Rs600.

## **No business activity seen on cotton market**

LAHORE: The market remained dull on Saturday. The trading volume remained low. Cotton Analyst Naseem Usman told that the rate of cotton in Punjab and Sindh is in between Rs 18000 to Rs 21,000 per maund. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **OICCI asks govt to retain CNIC condition on retail sales**

KARACHI: The Overseas Investors Chamber of Commerce and Industry (OICCI) has demanded that the government should retain the CNIC condition on retail sales in the upcoming federal budget.

### **SECP fines 22 companies up to Rs5bn for fraud**

The Securities and Exchange Commission of Pakistan (SECP) has imposed penalties of up to Rs5 billion on companies involved in fraudulent activities, apart from debarring their sponsors from becoming directors of any other company or incorporating any new company, in the previous fiscal year (FY21)

### [\*\*Ban applies to goods booked after May 19\*\*](#)

ISLAMABAD: The Ministry of Commerce on Saturday announced that the ban on the import of luxury goods will not apply to those consignments for which bill of lading (BL) or irrevocable letter of credit (LC) have already been opened prior to this decision.

## [\*\*THE NEWS INTERNATIONAL\*\*](#)

### [\*\*Pakistan international bond yields spike on doubts over quick breakthrough in IMF talks\*\*](#)

KARACHI: Pakistan's sovereign bond yields have increased sharply owing to growing doubts on the country's capacity to cope with external obligations with its dollar reserves spent down to bare bones.

### [\*\*China and Pakistan iron-clad friendship is rock-solid\*\*](#)

China and Pakistan are very close neighbours connected by mountains and rivers, are indestructible iron-clad brothers with a shared future. Under the strategic guidance of the leaders of the two countries, China-Pakistan relations have continued to forge ahead

### [\*\*US, Pakistan must move beyond past events: Bilawal\*\*](#)

ISLAMABAD: Foreign Minister Bilawal Bhutto Zardari has stressed that the United States and Pakistan must move beyond past events and engage in a far broader, deeper and more meaningful relationship.

### [\*\*Pakistan Refinery plans \\$1.2bn expansion\*\*](#)

KARACHI: The Pakistan Refinery Ltd (PRL) will spend around \$1.2 billion for the upgrade and expansion of its operational capacity, a top official said on Saturday. "The PRL will expand its capacity by doubling it to 100,000bpd from the current nameplate of 50,000bpd, while converting to deep conversion from the existing hydro skimming,"

### [\*\*PSO fears Rs60bn swell in receivables\*\*](#)

KARACHI: Pakistan State Oil (PSO) on Saturday said its receivable could bloat by a staggering Rs50-60 billion in the last quarter of this fiscal year, if subsidy payments hit snags, The News learnt on Saturday.

## [\*\*TRIBUNE NEWS PAPER\*\*](#)

### [\*\*Electricity production rises 24% in April\*\*](#)

KARACHI: The electricity generation increased 24% year-on-year to 12,960 gigawatt-hours (GWh) in April 2022 but the growth in production came at a high cost as the fuel cost component in tariff rose 84% to Rs10.24 per unit.

### [\*\*Analysts see 100bps rate hike\*\*](#)

KARACHI: Pakistan's central bank is scheduled to meet on Monday to announce the key policy rate for the next six weeks.

## [\*\*EXPRESS NEWS PAPER\*\*](#)

### [\*\*Weekly Review: Double century of dollar, 3 days boom and 2 days recession in stock market\*\*](#)

### [\*\*Per tola price of gold raised by Rs.600 reached Rs.139,300/-\*\*](#)

### [\*\*Worst loadshedding, water also vanished, protest in many areas\*\*](#)