

Towel Manufacturers' Association of Pakistan

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

CPEC under renewed Sino-Pak focus

ISLAMABAD: Pakistan and China on Sunday expressed their firm resolve to synergizing development strategies, pushing forward all CPEC projects in a safe, smooth and high-quality manner, and also agreed to make optimum use of Phase-II of CPFTA and work together to diversify their trade ties.

FBR eyes new taxation steps with a view to achieving Rs7,255bn target

ISLAMABAD: The Federal Board of Revenue (FBR) will propose new taxation measures of over Rs 300-350 billion to achieve the Rs 7,255 billion revenue collection target for the next fiscal year that was identified in the International Monetary Fund's sixth review documents.

FBR to upgrade its data centres, says report on 'Reforms-2022'

ISLAMABAD: The Federal Board of Revenue (FBR) will upgrade its data centres to the latest, state-of-the-art infrastructure to enhance the processing capacity, storage, efficiency, security, and integrity of the FBR's applications and critical data.

ST post-refund audit has limited scope: AT

ISLAMABAD: Appellate Tribunal (AT) in a landmark judgment has held that sales tax post-refund audit has limited scope pertaining only to the admissibility of the amount of refund which was sanctioned and issued electronically.

World Bank's RISE-II: Pakistan told it can lose funding if prior actions not completed

ISLAMABAD: World Bank (WB) has warned the government that Pakistan will lose a part of FY 23 funds from International Development Association (IDA) for not completing Prior Actions (PAs) under second Resilient Institutions for Sustainable Economy (RISE-II).

FBR asked to disclose all amnesty scheme-related details

ISLAMABAD: Pakistan Information Commission (PIC) has directed the Federal Board of Revenue (FBR) to disclose information about total number of individuals/ companies and total amount declared under the amnesty scheme introduced under clause 86 of Second Schedule to the Income Tax Ordinance, 2001 vide SRO 1065(I)/2013.

Economy needs a rate cut

Last week, the cut-off yield of PIBs and T/bills was mostly lower. It moved down by about 15 basis points to 50 basis points. Rejecting higher bids was appropriate decision that was not taken in haste. This time monetary and administrative tool were effectively used.

Pak-US trade: Brooklyn Chamber to extend cooperation

ISLAMABAD: Brooklyn Chamber of Commerce will extend all-out cooperation to promote bilateral trade between the US and Pakistan. The chamber will also help Pakistani businessmen to explore investment opportunities in the US, said President and CEO of Brooklyn Chamber of Commerce Randy Peers.

Bilawal, Khar to attend WEF annual meeting

ISLAMABAD: Foreign Minister Bilawal Bhutto Zardari will participate in the annual meeting of World Economic Forum (WEF), to be opened today (Monday) in Davos, Switzerland.

Water shortage in Sindh barrages reaches alarming level: minister

KARACHI: The Sindh government has expressed grave concern over water scarcity in the province. Provincial Minister for Information and Transport Sharjeel Inam Memon in his statement said that water shortage in Sindh barrages has increased to an alarming level.

'UK businessman ready to invest in KP's marble, granite sector'

PESHAWAR: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and Mohmand Chamber of Commerce and Industry (MCCI) have said efforts are afoot to attract local and foreign investments in the marble and granite sector of Khyber Pakhtunkhwa.

The woeful PKR slide

KARACHI: Marred by political and economic uncertainty, the Pakistani rupee during the outgoing week declined 3.95% against the US dollar in the inter-bank market, dropping below the 200 level for the first time in its history to end at a record 200.14 on Friday.

Weekly Review: Ginning to start next month as partial arrival of cotton begins

KARACHI: Partial arrival of the new season cotton crop has been reported. Some ginning factories will be partially operational from June 15. However, water crisis and extreme temperatures are affecting the crop. Fluctuations were seen in cotton prices in international cotton markets. There was recession in New York cotton market and a bullish trend in India.

DAWN NEWS PAPER

FM Bilawal hopeful China ties will deepen in many areas

ISLAMABAD: Pakistan and China on Sunday reiterated commitment to cementing bilateral relations in the fields of defence, trade, economy, investment, health, agriculture, science and technology and CPEC to the mutual benefit of the two countries.

Govt mulls reduced working days to save fuel

ISLAMABAD: Amid rising oil consumption and import bill owing to higher international prices, the government is examining the possibility of fuel conservation through reduced working days a week. It hopes to save an estimated annual foreign exchange of up to \$2.7 billion.

Hi-tech bodycams soon to take policing in Karachi to next level

KARACHI: In a bid to monitor their behaviour towards road users and common men and also for security surveillance of their personnel, the Karachi police are procuring some 800 body-worn cameras — a first such move to equip the “force on ground” with the latest gadgets in line with the recent plan of technological reforms in the law enforcement agency, it emerged on Sunday.

THE NEWS INTERNATIONAL

Pakistan, China agree to firm up strategic ties

ISLAMABAD: Pakistan and China Sunday agreed that amidst profound regional and international changes, the importance of China-Pakistan strategic relations has assumed even greater significance.

[Alarming situation at Tarbela Dam: Water level likely to hit dead level on May 25](#)

LAHORE: Marred by unusual low inflows in summer months, Tarbela Dam on Indus River may hit rock bottom early next week, further worsening the water shortage in the plains. Given the present pattern of low flows into Indus River, it is feared that the water level at Tarbela Dam may attain dead level by May 25, 2022.

[TRIBUNE NEWS PAPER](#)

[Sino-Pak friendship 'based on mutual support' says Bilawal on first bilateral visit](#)

BEIJING: Foreign Minister Bilawal Bhutto Zardari on Sunday said that the Sino-Pak relationship was "based on solidarity, trust, mutual respect, and mutual support" in a press conference alongside his Chinese counterpart Wang Yi during of his visit to China.

[Bilawal's US visit may lead to Shehbaz-Biden contact](#)

ISLAMABAD: Foreign Minister Bilawal Bhutto Zardari's recently concluded visit to the United States may restore bilateral contacts at the leadership level between the two countries, diplomatic sources familiar with the development said.

[FBR directed to disclose details of amnesty scheme beneficiaries](#)

['Unauthorised civil work damages power lines'](#)

[Sharjeel puts Orange Line project full steam ahead](#)

[EXPRESS NEWS PAPER](#)

[BRT & Orange Line should completed by May 30 – Sharjeel Memon](#)

[Amnesty Scheme: Advised to public details of beneficiaries](#)