

Towel Manufacturers' Association of Pakistan

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

Budget: fixed tax scheme for small traders very likely

ISLAMABAD: Federal Minister for Finance and Revenue, Miftah Ismail Saturday agreed, in principle, to introduce a fixed tax scheme for small traders and resolve all taxation-related issues of business and trade including the condition of providing Computerized National Identity Card (CNIC) numbers of the unregistered buyers.

BRT projects to be completed on war footing basis: Sharjeel

KARACHI: Provincial Minister for Information, Transport and Mass Transit Sharjeel Inam Memon Saturday said that all BRT projects of Karachi would be completed on war-footing to resolve the longstanding transportation issue of the cosmopolitan city.

Five-day work week: Business community urges SBP to revisit its decision

ISLAMABAD: The business community has urged the State Bank of Pakistan (SBP) to revisit its decision of restoring the Saturday holiday for banks across the country which will have negative impact on both international trade and local businesses.

Withholding agents: FBR to automate process of tax collection, deposit

ISLAMABAD: The Federal Board of Revenue (FBR) will automate the entire process of collection and depositing of tax by withholding agents.

Pakistan offers huge scope for investments in technology sector: PM

ISLAMABAD: Prime Minister Shehbaz Sharif on Saturday stated that Pakistan offers huge opportunities for investments in technology sector.

Indus River: water level drops to alarming level

KARACHI: An acute shortage of water has been reported at Indus River which is bound to cause extensive damage to crops across Sindh. The shortage has increased to 45% at Kotri, 60% Guddu and 41% at Sukkur barrages.

KE's profitability severely impacted due to MTR decision, rupee devaluation

KARACHI: Driven by continued and targeted investments of PKR 36.99 billion across the power value chain, key operational indicators showed positive growth over comparative period.

PM desires to enhance Pak-EU multi-faceted ties

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif Saturday highlighted the strong economic, trade and investment ties between Pakistan and the European Union and expressed the desire for further strengthening of this multi-faceted relationship in diverse sectors including climate change and legal migration.

RTO Lahore achieves April revenue target

LAHORE: The Regional Tax Office (RTO) Lahore has achieved the revenue target set for the month of April 2022. Chief Commissioner RTO Lahore Nasir Iqbal told this scribe that his field formation has collected Rs18.6 billion in April against a revenue target of Rs18.3 billion.

LCCI says will organise pre-budget convention

LAHORE: The Lahore Chamber of Commerce & Industry will hold pre-budget 2022-23 convention in May. Brainstorming sessions on budget proposals, economic issues and their doable suggestions will be the part of this mega event.

Spot rate inert amid lacklustre business activity

The market remained dull on Saturday. The trading volume remained low. Cotton Analyst told that fluctuation was observed in international cotton market. He also said 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

Govt backs down hours after Peca verdict challenge

- Information minister says FIA move against stated policy for ensuring freedom of expression
- Agency admits it filed appeal without interior ministry's permission

Chinese confidence in Pakistan's security 'shaken'

ISLAMABAD: There may have been no exodus of Chinese workers from Pakistan after the Karachi University attack, but they look less confident about the country's ability to protect them.

Private sector borrows record Rs1.23tr

KARACHI: Banks extended record loans to the private sector in the first 10 months of the current fiscal year as the figure is significantly higher than the combined disbursements in the last two fiscal years.

ANALYSIS: New SBP law leaves room for exchange rate manipulation

The State Bank of Pakistan (SBP) Act 2021 leaves room for the government to manipulate the exchange rate by exerting undue influence on top SBP officials.

Sharjeel says 20 Orange Line buses to reach Karachi port next week

KARACHI: The Sindh government on Saturday announced that a ship from China carrying 20 buses for Orange Line bus rapid transit service (BRTS) would arrive here on May 11.

THE NEWS INTERNATIONAL

Cotton in jeopardy in Sindh as canals dry out

KARACHI: Cotton planting in many parts of Sindh has been lagging as the province faces a record-breaking heat wave and severe water shortages, raising concerns about the performance of the country's textile economy.

Importers cry for help as shipments stuck at China port

KARACHI: Importers have called on the government to help release Pakistani import shipments stuck at Shanghai seaport as the Chinese industrial and trade hub is currently under a strict lockdown to contain the new Covid outbreak, The News learnt on Saturday.

Miftah vows pro-people budget

ISLAMABAD: Finance minister Miftah Ismail on Saturday said the government was aiming to present a pro-people and business friendly budget to ensure inclusive and sustainable economic growth.

IPPs likely to add 3,963MW in 2022

ISLAMABAD: Independent power producers (IPPs) are setting up five power projects that would have an accumulative capacity to generate up to 3963 megawatts (MW) by this year, official sources told on Saturday.

[New US envoy to arrive next week](#)

ISLAMABAD: New US Ambassador to Pakistan Donald Blome will arrive here next week to assume his charge. Donald Blome is the first full-fledged ambassador of the United States to Pakistan after the gap of four years.

[Orange Line buses to reach city by May 11, says Sharjeel](#)

The provincial government has directed the contractors to get the construction work of the Orange Line Bus Rapid Transit (BRT) project done by May 30. Meanwhile, the buses of the BRT project are expected to reach Karachi's port by May 11.

[Rupee seen under pressure in near-term](#)

KARACHI: The rupee is expected to remain under pressure next week on increased dollar demand from oil importers and other goods seeking to meet payment obligations, traders said.

[Gold rises Rs450/tola](#)

KARACHI: Gold rates in the local market rose by Rs450 per tola on Saturday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs132,800 per tola.

[TRIBUNE NEWS PAPER](#)

[Economic stability key concern: Ismail](#)

ISLAMABAD: The government is strictly committed to ensuring financial discipline through effective and farsighted policies for enhancing the overall growth of the country, remarked Federal Minister for Finance and Revenue Miftah Ismail. In a meeting with a delegation of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Saturday, the minister underlined that macroeconomic stability "is the prime concern of the present government".

[Only 3 CPEC projects in Gwadar completed](#)

ISLAMABAD: Pakistan could complete only three China-Pakistan Economic Corridor projects in Gwadar having value of over \$300 million, as one-dozen schemes costing nearly \$2 billion remain unfinished including water supply and electricity provision, according to the CPEC Authority.

[NAB revamp on the cards](#)

LAHORE: Senior bureaucrats – both serving and retired – have suggested to Prime Minister Shehbaz Sharif to reform the NAB legislation with a view to avoid alleged intimidation and humiliation at the hands of the anti-graft body.

[Dr Asad Majeed appointed envoy to EU](#)

ISLAMABAD: Former ambassador to the US Dr Asad Majeed Khan -- one of the central characters in the PTI's "foreign conspiracy" claim -- has left for Brussels to take over as Pakistan's new ambassador to the European Union.

[EXPRESS NEWS PAPER](#)

[7365 Billion Tax collection suggested in next budget](#)

[Country's economic situation have worsened](#)

[2013-18: 11 thousand MW electricity included in system](#)