

Towel Manufacturers' Association of Pakistan

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BUSINESS RECORDER

Revenue boost : FBR board chalks out measures

ISLAMABAD: The Federal Board of Revenue (FBR) will take measures to generate additional revenue through genuine tax demands/assessments, recovery of arrears, high impact sectoral audits, track and trace at sugar/tobacco sectors to overcome revenue shortfall following decrease in sales tax rates on petrol products in November 2021 and expected import compression.

POS integration : List of 608 Tier-1 retailers unveiled

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a list of 608 big retailers (Tier-1), which are required to be integrated with the FBR's Point Of Sale (POS) system and would be denied 60 percent input tax credit in case of non-integration.

Inefficient power, RLNG sectors : PSO receivables hit Rs380.464bn mark

ISLAMABAD: Pakistan State Oil (PSO) receivables have touched Rs380.464 billion due to inefficient power and RLNG sectors. This has also made the PSO unable to clear its payables under the head of letter of credit for import of oil and LNG amounting to Rs177,459 billion.

New terminals : Cabinet asks PD to ensure pipeline capacity allocation availability

ISLAMABAD: The Federal Cabinet has directed Petroleum Division to ensure pipeline capacity allocated to each new terminal developer be available on firm basis post Commercial Operation Date (COD)/ till commissioning of Pakistan Gas Pipeline, official sources told Business Recorder.

Thai CG for early FTA with Pakistan

KARACHI: Acting Consul General of Thailand Paoyee Waesahmae has said that trade balance between Pakistan and Thailand was in favour of Thailand, which can be balanced if the difficulties were efficiently tackled by the Government of Pakistan, particularly the delays in signing the Pakistan-Thailand Free Trade Agreement which has been pending for many years.

Governor sees GSP plus status for another 10 years

LAHORE: Governor Punjab Chaudhry Muhammad Sarwar on Saturday stressed his hope that Pakistan will be granted extension in GSP Plus status by the European Union and the country will also get this status for another 10 years.

Subdued business seen on cotton market

KARACHI: The local cotton market on Saturday remained stable and trading volume remained low. The Spot Rate remained unchanged at Rs 15900 per maund. The polyester fiber was available at Rs 247 per kg.

'FBR has targeted 500,000 retailers to boost revenue'

LAHORE: Around 500,000 countrywide retailers with a tax potential of about Rs 1,500 billion are the target of Federal Board of Revenue (FBR) to ensure growth in revenue generation, said Imran Hayee Khan, focal person for the drive in Regional Tax Office (RTO) Lahore.

PM likely to launch SME policy on 11th: SMEDA CEO

LAHORE: Chief Executive Officer of Small and Medium Enterprises Development Authority (SMEDA) Hashim Raza has said that SME Policy has been formed and expected to be launched on November 11 by the Prime Minister Imran Khan.

DAWN

[Pakistan accepts costliest-ever LNG cargo amid gas crisis](#)

ISLAMABAD: Pakistan on Saturday accepted an LNG cargo at the highest-ever price of \$30.6 per Million British Thermal Units (mmbtu) from Qatar Petroleum on the grounds of averting a possible gas crisis in the upcoming peak winter month.

[Pakistan, Iran set \\$5bn trade target by 2023](#)

ISLAMABAD: Pakistan and Iran have agreed to take measures to expand the annual trade exchanges to \$5 billion by the year 2023. "Understanding of the new trade target was reached during the ninth meeting of Iran-Pakistan Joint Trade Committee held in Tehran," said a commerce ministry official announcement released on Saturday.

[SME policy to be announced on 11th: Smeda chief](#)

LAHORE: The policy for small and medium enterprises (SMEs) has been formulated and is expected to be launched on November 11 by Prime Minister Imran Khan, Small and Medium Enterprises Development Authority's (Smeda) CEO Hashim Raza said on Saturday.

[Roshan Digital Account attracts \\$2.7bn in 14 months](#)

KARACHI: Inflows through Roshan Digital Account (RDA) reached \$2.7 billion in October since its launch in September 2020 reflecting the growing confidence of overseas Pakistanis despite Covid-19 related slowdown across the globe.

THE NEWS

[Rabbani demands judicial probe into LNG scam](#)

ISLAMABAD: Former chairman Senate Senator Mian Raza Rabbani has demanded a judicial probe into the LNG scam and said due to the incompetence and non-transparent policies of the government the country is moving towards the gas crisis.

[Rupee seen under pressure next week](#)

KARACHI: The rupee is expected to give up gains against the dollar in the coming week due to a lack of affirmation by the International Monetary Fund (IMF) on its \$6 billion worth Extended Fund Facility, and importers' demand for the greenback.

[Cotton hits new highs on demand burst](#)

KARACHI: Cotton, seed-cotton, and the spot rates scaled another historic peak in the outgoing week, for the most part owing to a fresh burst in demand for quality lint, traders said.

[Gold rates rise Rs2,800/tola](#)

KARACHI: Gold rates in the local market increased by Rs2,800 per tola on Saturday.

[SME policy to be announced soon](#)

LAHORE: Small and Medium Enterprises Development Authority (SMEDA) CEO Hashim Raza on Saturday said the SME Policy, formed with due consultation with the stakeholders, would likely be launched by Prime Minister Imran Khan on November 11.

TRIBUNE

[LNG bought at record high price](#)

ISLAMABAD: Pakistan has accepted a liquefied natural gas (LNG) cargo at the highest-ever price of \$30.6 per unit, quoted by Qatar Petroleum, to stave off a possible gas crisis in the country this winter.

[Thailand seeks to expedite FTA conclusion](#)

KARACHI: Trade between Pakistan and Thailand could be balanced if the government of Pakistan tackles the hurdles efficiently, particularly the delay in signing a free trade agreement (FTA), said acting Thailand Consul General Paoyee Waesahmae.

[Traders for facilitating barter trade with Iran](#)

KARACHI: Businessmen have urged the government to direct the State Bank of Pakistan (SBP) to facilitate Pakistan-Iran barter trade, instead of creating obstacles in its way.

[Businessmen irked by unprecedented oil price hike](#)

ISLAMABAD: The business community has called on the government to withdraw the sudden hike in prices of petroleum products to save businesses and the public from its serious consequences.

EXPRESS

[Pakistan signed LNG deal on highest rate ever](#)