

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 14TH NOVEMBER, 2022

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BUSINESS RECORDER

G20 finance, health ministers launch pandemic fund

NUSA DUA, (Indonesia): G20 health and finance ministers launched a \$1.4-billion fund Sunday to tackle the next global pandemic ahead of the bloc's leaders gathering for a summit on the Indonesian resort island of Bali but the host's president said it was not enough.

Revenue shortfall may 'force' FBR to tax banking profits as well

ISLAMABAD: The Federal Board of Revenue (FBR) may propose new taxation measures including the possibility of taxing banking profits in case it is unable to achieve the assigned revenue collection target of Rs536.53 billion in November 2022.

PD seeks Rs118.75bn supplementary grant

ISLAMABAD: Petroleum Division has sought Rs 118.75 billion supplementary grant as subsidy and balance available under the head of subsidy to domestic consumers through SNGPL for RLNG supply, and inclusion of LNG diversion cost in the annual determination of Estimated Revenue Requirement (ERR), as well as, in the Review of Estimated Revenue Requirement (RERR) of the gas companies,

300MW Gwadar plant:CPPCL unwilling to shift to Thar coal

ISLAMABAD: Chinese company, M/s CHIC Pak Power Company (Pvt.) Limited (CPPCL) is reportedly unwilling to shift proposed 300-MW power plant at Gwadar from imported coal to Thar coal, sources close to Managing Director PPIB told Business Recorder.

Industries: gas suspension decision resented

KARACHI: Industrial Association of Pakistan on Sunday rejected the notice of no gas supply to industries. According to details, the Industrial Association of Pakistan rejected the government's notice to not supply gas to industries in the winter season.

Pakistan-Russia oil deal soon, says Dar

ISLAMABAD: Finance Minister Ishaq Dar has listed the coalition government's feats in resolving the oil-related issues to cope with the challenges the country has been facing.

FBR clarification

ISLAMABAD: While Federal Board of Revenue(FBR) appreciates and acknowledges the importance of direct taxes and income tax as highlighted by the authors in news item captioned "Dismal Income Tax Collection", published in some section of the press on 11th November, 2022,

Business community hails gas rationing for domestic consumers

The business community, while hailing decision of natural gas rationing for domestic consumers, urged the government to make this wisdom based verdict a permanent feature throughout the year.

PWCTA plans to hold single-country exhibition in Canada

ISLAMABAD: President of Pakistan Western Canada Trade Association (PWCTA) has decided to organize a single-country exhibition in Vancouver in May 2023 in which over 200 businessmen from Pakistan will participate while women entrepreneurs will get special discounts.

Nepra chief commends KE's Roshni Baji programme

KARACHI: Nepra chairman Tauseef H Farooqi commended the second cohort of KE's Roshni Baji programme for their contribution in promoting a culture of safety across Karachi's most densely populated neighbourhoods.

CPEC projects to be executed on fast-track basis: Chinese diplomat

LAHORE: Chinese Consul General in Lahore Zhao Shiren on Sunday said that Chinese leadership is ready to work jointly with every segment of society so that common man will enjoy the benefits of China Pakistan Economic Corridor (CPEC).

Envoy in US exhorts Pakistani-Americans to invest in Pakistan

WASHINGTON: "Paki-stani American Tech entrepreneurs can act as a catalyst to accelerate growth and investment in Pakistan's IT and start up sectors" Ambassador Masood Khan highlighted this at the Organization of Pakistani Entrepreneurs (OPEN) Annual Forum at Silicon Valley on November 12, 2022.

Move afoot to declare Punjab and California 'Sister States'

LAHORE: There are plans afoot for an agreement to declare the province of Punjab and the State of California in the United States of America as 'Sister States' and a special letter in this regard has been sent to Punjab Chief Minister Chaudhry Pervaiz Elahi on behalf of the head of California Legislative Assembly, Chris R. Holden.

PKR largely stable

KARACHI: The rupee remained largely stable during the previous week, appreciating 0.12% against the US dollar to close at 221.64 as the State Bank of Pakistan (SBP) along with the government introduced various administrative measures to control volatility in the exchange rate.

Weekly Cotton Review: Spot rate remains stable amid low business volume

KARACHI: Prices of cotton overall remained stable in local and international markets. Assistant Director Agriculture Information Abdul Samad has suggested increasing cotton production. APTMA has asked for functioning of Pakistan Central Cotton Committee.

DAWN NEWS PAPER

Govt initiates study for long-term development plan

ISLAMABAD: Undeterred by the failures of development plans in the past, the government is working on 'Vision 2035' and 'Vision 2047' agenda, with the Planning Commission having initiated a study aimed at drawing a roadmap for the country's rapid socioeconomic development.

Commercial consumers resisting RLNG to face action

LAHORE: The Sui Northern Gas Pipelines Limited (SNGPL) has warned the commercial consumers of action (gas supply disconnection) if they continue to ignore the instructions to switch on to the Regasified Liquefied Natural Gas (RLNG).

Four corridors being added to CPEC, says Chinese diplomat

LAHORE: Chinese Consul General in Lahore Zhao Shiren has said four corridors are being added to the flagship China-Pakistan Economic Corridor (CPEC), as both Islamabad and Beijing have agreed to it during Prime Minister Shehbaz Sharif's recent visit to the country.

G20 ministers launch \$1.4bn pandemic fund

NUSA DUA: G20 health and finance ministers launched a \$1.4-billion fund on Sunday to tackle the next global pandemic ahead of the bloc's leaders gathering for a summit on the Indonesian resort island of Bali but the host's president said it was not enough.

Karachi's DHA residents in uproar over CBC plan to revise property tax

KARACHI: A new method for evaluating the property tax based on market value instead of the annual rental value (ARV) proposed by the Cantonment Board Clifton (CBC) has irked residents of the DHA.

THE NEWS INTERNATIONAL

LNG supply in winter at risk as PSO's liquidity crisis all-time high

ISLAMABAD: The state-owned Pakistan State Oil (PSO)'s liquidity crisis has swooped to an all-time high with an unprecedented hike in its receivables to Rs621.168 billion and payables to Rs268.5 billion. This has made the utility unable to offload its liabilities with regard to LCs amounting to Rs218.5 billion for import of furnace oil and LNG.

Pak-KSA talks for \$10.5bn mega refinery move forward

ISLAMABAD: Though the visit of Mohammad Bin Salman, the Crown Prince of the Kingdom of Saudi Arabia (KSA), has been postponed to the country, the dialogue between Islamabad and Riyadh at ministerial and experts levels has progressed to a reasonable extent for setting up an state-of-the-art deep conversion mega refinery of \$10.50 billion,

CPEC to be made a success: Chinese envoy

LAHORE: The Pakistan-China fraternity held the consensus at a seminar titled, "20th CPC congress; party, policy, prospects and impacts on Pak-China relations" organised by Institute of International Relations and Media Research (IIRMR) here Sunday.

SSGC stops gas supply to Karachi industries

KARACHI: With the advent of the winter season, the gas crisis seems to have worsened as the Sui Southern Gas Company Limited (SSGC) halted gas supply to industries across Karachi, reported local media.

Market-based exchange rate cause of economic crisis: Dar

DUBAI: Minister for Finance Ishaq Dar Sunday slammed the PTI's government for sinking Pakistan's economy in their four-year tenure.

Railways hikes fare of three trains

ISLAMABAD: Pakistan Railways on Sunday increased fares of different classes of three trains with an immediate effect.

TRIBUNE NEWS PAPER

US can't stop Pakistan from buying Russian oil: Dar

ISLAMABAD: Finance Minister Ishaq Dar indicated on Sunday Pakistan overcame the United States' opposition to the purchase of Russian oil and stressed that Islamabad intended to enter into the fuel import deal with Moscow on terms similar to those agreed by New Delhi.

Pakistan must take the lead at COP27

ISLAMABAD: The 27th meeting of the Conference of the Parties (COP) of the United Nations Climate Change Conference (UNFCCC), or more commonly referred to as COP27, is being held from November 6th-18th, 2022, in Sharm El Sheikh, Egypt.

Business community demands city survey exercise

HYDERABAD: Although Hyderabad's three out of four talukas were long ago declared urban areas and its fourth taluka also recently became officially recognised as urban, the political and bureaucratic influences continue to be a stumbling block against the City Survey mechanism.

'Pakistani-American tech entrepreneurs catalyst for growth'

WASHINGTON DC: Ambassador Masood Khan, Islamabad's representative in Washington, has said Pakistani-American tech entrepreneurs can act as a catalyst to accelerate growth and investments in Pakistan's IT and start-up sectors.