

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

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 24<sup>TH</sup> OCTOBER, 2022

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### **BUSINESS RECORDER**

#### **Appeal filing: FBR lays down strict conditions**

ISLAMABAD: The Federal Board of Revenue (FBR) has laid down strict conditions on the Commissioner (Legal) in Large Tax Offices (LTOs) or Regional Tax Offices (RTOs) for future filing of appeals before the high courts / apex court to avoid embarrassment and heavy penalties on filing of frivolous cases.

#### **Removal from FATF 'grey' list to augur well: businesspeople**

ISLAMABAD: Hailing the Financial Action Task Force's (FATF) decision of Pakistan's removal from grey list, the business community on Sunday said coming out of the watchdog's increased monitoring process would boost economic activities and help put the ailing economy back on sustainable growth path.

#### **FATF: Businessmen Panel attributes country's success to 'successive' govts' efforts**

LAHORE: The FPCCI's Businessmen Panel (BP) has described the removal of Pakistan from FATF's grey list as an evidence of sustained and joint efforts of the successive governments, expressing optimism and anticipating the move would drive positive impacts and revival of confidence in the economy despite downgrading of Pakistan by the Fitch and Moody's rating agencies.

#### **FBR played key role in completing tasks under FATF action plans**

ISLAMABAD: Like many other governmental organizations, FBR has played a key role in completing the FATF action plans relating to DNFBPs, cash smuggling, investigating tax crimes for money laundering and confiscating the proceeds of tax frauds.

#### **Payments to Chinese IPPs: CPPA-G seeks Rs100bn**

ISLAMABAD: Central Power Purchasing Agency-Guaranteed (CPPA-G) has reportedly sought Rs 100 billion for Revolving Account for coverage of payment to Chinese IPPs for 5-6 months as per Revolving Account Agreement (RAA), well informed sources in CPPA-G told Business Recorder.

#### **Study on Gwadar power project: Chinese firm seeks approval of additional cost**

ISLAMABAD: Chinese company, CIHC Pak Power Company (Pvt) Limited has sought approval of additional cost on study for conversion of 330-MW Gwadar Port power project from imported coal to Thar coal.

#### **Iran's free trade policy for Pakistan ready, says envoy**

PESHAWAR: Iranian Consul General in Peshawar Hamid Reza Ghomi has said that his country has finalised a free trade policy for Pakistan, which would be implemented shortly.

#### **Expo Centre CEO wants to enhance cooperation with LCCI**

LAHORE: CEO, Expo Centre Maryam Khawar called on LCCI President Kashif Anwar to discuss possibilities to enhance cooperation between two organizations. She proposed joint ventures

with LCCI for Global Village like projects where Expo Centre would provide space and LCCI make the arrangements and event.

### **PM likely to leave for KSA today**

Prime Minister Shehbaz Sharif is likely to leave for Saudi Arabia today (Monday) on an official visit where he would also hold talks with Saudi Crown Prince and Prime Minister Mohammad bin Salman on a range of issues of mutual interest, bilateral relations, trade and economy.

### **President, PM, Bilawal felicitate Xi**

ISLAMABAD: President Dr Arif Alvi, Prime Minister Shehbaz Sharif and Foreign Minister Bilawal Bhutto Zardari on Sunday extended heartiest felicitations to Chinese President Xi Jinping on his re-election as General Secretary of Communist Party of China for the third term.

### **11 power projects completed under CPEC**

ISLAMABAD: As many as 11 power projects with accumulative capacity of 6,369 MW under China Pakistan Economic Corridor (CPEC) have been commissioned while 10 more projects are under various stages of development.

### **Malaysia contributes \$200,000 to PM Flood Relief Fund**

ISLAMABAD: Malaysia has contributed \$200,000 to Prime Minister's Flood Relief Fund to assist the flood victims of Pakistan.

### **PKR largely stable**

KARACHI: The rupee was largely stable against the US dollar during the previous week, closing 0.45% lower even after it lost value in four of the five sessions, as the market seemed to have run into a short-term equilibrium.

### **Lean business on cotton market**

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman said that the rate of cotton in Sindh is in between Rs 15,000 to Rs 18,000 per maund.

### **Weekly Cotton Review: Rates fall amid cautious buying**

KARACHI: Cotton prices continued to decline last week. International textile sector faces a severe recession. The local textile sector is also in a severe crisis. There will be severe shortage of seed for sowing cotton next year.

## **DAWN NEWS PAPER**

### **FATF exit to address liquidity crunch, business leaders say**

ISLAMABAD: The removal of Pakistan from the grey list of the Financial Action Task Force (FATF) will boost the economy by attracting foreign direct investment as well as address the liquidity issues faced by Islamabad, said the business community on Sunday.

### **Ishaq Dar refuses tax waiver on IT exports**

ISLAMABAD: The government has dismissed an IT industry's demand for waiving a 'negligible' tax on its services to support the sector's faltering exports but agreed to provide maximum facilitation, including exemption from audit by the tax authorities.

### **Three more trains to restart on Nov 1**

KARACHI: Pakistan Railways has decided to restore three more passenger trains with effect from Nov 1. The three trains are: the Karachi-to-Rawalpindi Tezgam Express, Hazara Express (Karachi to Havelian) and Bahauddin Zakaria Express (Karachi to Multan).

### **Alternatives to Panadol abound in market**

ISLAMABAD: Even though GlaxoSmithKline has suspended the production of Panadol — one of the most popular brands of paracetamol — due to an increase in the price of raw materials, there is no shortage of over-the-counter medicine in the market.

### **THE NEWS INTERNATIONAL**

#### **Govt convinces KSA to set up \$12bn refinery, petrochemical complex**

ISLAMABAD: The coalition government headed by Prime Minister Shehbaz Sharif has ultimately succeeded in persuading Saudi Arabia to install a state-of-the-art deep conversion refinery along with a petrochemical complex in Pakistan, the project that was shelved by the KSA during the PTI government, a top official at the Energy Ministry told The News.

#### **Pakistan will have to implement economic reforms: WB**

ISLAMABAD: Pakistan will have to take internal measures along with help from the international community by implementing economic reforms to recover from the cataclysmic floods, said World Bank Vice President for South Asia Martin Raiser on Sunday.

#### **Delegates from over 107 countries invited to defence expo**

The 11th International Defence Exhibition and Seminar (IDEAS) 2022, which is scheduled to take place from November 15 till 18 at the Karachi Expo Centre, is once again going to bring together players of the defence production industry across the world to showcase the latest technological innovations.

### **TRIBUNE NEWS PAPER**

#### **PM to visit Saudi Arabia ahead of crown prince's likely trip to Pakistan**

ISLAMABAD: Prime Minister Shehbaz Sharif is set to undertake a two-day visit to Saudi Arabia starting from Monday to attend the "Davos in the desert" summit – an initiative of Saudi Crown Prince Mohammad bin Salman to expand the Kingdom's role beyond oil in the global economy.

#### **Pakistan's to-do list before PM's visit to China**

ISLAMABAD: The Prime Minister of Pakistan, Shehbaz Sharif, is planning to visit China, his first state visit to the country since assuming office. The visit holds great significance due to three reasons. First, the visit is taking place just after the conclusion of the all-important 20th National Congress of the Communist Party of China.

### **EXPRESS NEWS PAPER**

#### **PM leaves for Saudi Arabia today, expected for another bailout package for Pakistan**