

Towel Manufacturers' Association of Pakistan

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

Dar returns to bring 'Darnomics' back to life

ISLAMABAD: Prime Minister Shehbaz Sharif, together with Ishaq Dar, returned to the country on Monday after attending the 77th session of the United Nations General Assembly (UNGA) in New York during his week-long official visit to the United States and a stopover in London.

New finance minister wants to take country out of 'economic rut'

KARACHI: Prime ministerial aide Ishaq Dar said on Monday he would take up the role of finance minister for the fourth time, adding that he wanted to get Pakistan out of its economic rut and stressing he wanted a strong and stable rupee.

PKR makes big strides

KARACHI: Pakistan's rupee made giant strides against the US dollar on Monday, closing 1.1% higher in the inter-bank market as it factored in the return of former finance minister Ishaq Dar, an advocate of a strong currency.

Nadra to build data exchange layer for govt agencies

ISLAMABAD: The National Database and Registration Authority (Nadra) will build a data exchange layer for government agencies to exchange information securely, as well as, provide citizens with a digital "wallet" to secure credentials, it is learnt.

NOCs to CPPs selling power to national grid to be evoked

ISLAMABAD: The government is all set to revoke No Objection Certificates (NOCs) issued to Captive Power Plants (CPPs) selling electricity to national grid, besides rationalizing tariff of CPPs to encourage them to switchover to power grid, well informed sources told Business Recorder.

110 mmcfd gas may be diverted from GTPS to fertilizer plants

ISLAMABAD: The government is likely to de-allocate 110 MMCFD indigenous gas of Guddu Thermal Power Station (GTPS) Genco-II to supply it to two fertilizer plants, i.e., M/s Fatimafert Limited and Agritech, well informed sources told Business Recorder.

KE in talks with PLL about supply of gas: CEO

KARACHI: K-Electric (KE) CEO Moonis Alvi said SSGC has not been supplying the required gas to its generation plants and K-Electric is also in negotiations with PLL for enhanced and affordable supply of gas so that the utility can ensure cost-competitive sources of power generation.

Flood havoc: FBR urged to extend tax return deadline till Nov 30th

ISLAMABAD: Tax advisers/lawyers and chartered accountants have approached the Federal Board of Revenue (FBR) to extend the date for filing of income tax returns up to November 30, 2022, on humanitarian grounds in view of devastating floods.

SECP empowered to take action against 'digital lenders'

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) is empowered to take action against the digital lending solution companies on the complaints of their customers alleging exorbitant

interest rates and other charges, coercive recovery tactics and misleading disclosures regarding loan amounts.

[PTC urges govt to allow import of raw cotton from India](#)

KARACHI: Textile sector has urged the federal government to allow the import of raw cotton from neighbouring India to mitigate the raw material shortage for value added textile sector, which earned some \$19 billion for the national exchequer during the last fiscal year.

[PYMA chief expresses concern over power outages](#)

KARACHI: Pakistan Yarn Merchants Association (PYMA) chairman Saqib Naseem, while expressing deep concern over the 5-hour load-shedding in the yarn and cloth market, demanded an immediate end to the outages.

[Nepra seeks comments on open-ended IGCEP 22-31](#)

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) has sought comments from stakeholders on “open-ended” Indicative Generation Capacity Expansion Plan 2022-31.

[SHC asks KE not to collect municipal charges](#)

KARACHI: The city’s power utility, K-Electric (KE), on Monday was stopped from collecting municipal charges in its bills, noting that residents cannot face the possibility of losing their power if they do not pay the power bill because of auxiliary charges which are not linked to their power consumption.

[Karachi Administrator Murtaza Wahab resigns](#)

KARACHI: The dismayed Administrator Karachi Barrister Murtaza Wahab on Monday announced his resignation from the office, apparently in protest against the Sindh High Court’s (SHC’s) decision to temporarily restricting Karachi Metropolitan Corporation (KMC) from collecting the Municipal Utility Charges and Taxes (MUCT) through K-Electric bills.

[Restoration of infrastructure, roads repair priorities of govt, says LG secretary](#)

KARACHI: Sindh Local Government Secretary, Engineer Syed Najam Ahmad Shah said that reconstruction of the infrastructure and repair/ maintenance of Karachi’s roads are among the main objectives and priorities of the government of Sindh at this time, for which repair work in all districts is accelerating on a daily basis.

[Eid Milad-un- Nabi to fall on Oct 9](#)

ISLAMABAD: Eid Milad-un-Nabi will be celebrated on October 9 (Sunday) as the Rabiul Awwal moon has not been sighted in any part of the country.

[Spot rate unchanged amid slow business activity](#)

LAHORE: The local cotton market on Monday remained easy and the trading volume remained low. Cotton Analyst Naseem Usman said that the rate of cotton in Sindh is in between Rs 18,500 to Rs 21,000 per maund.

[Gold prices plunge by Rs 6,800 per tola](#)

KARACHI: Gold prices on Monday nosedived on the local market, traders said. The prices plunged by Rs 6,800 to Rs 143,300 per tola and Rs 5,829 to Rs 122,857 per 10 grams.

[DAWN NEWS PAPER](#)

[US to give \\$10m for food security assistance, says Blinken](#)

WASHINGTON: US Secretary of State Antony Blinken said on Monday he was pleased to announce another \$10 million for food security assistance, adding he was sending a simple message that “we are here for Pakistan just like we have been in the past”.

Pakistan mulls assent to ILO conventions on health, safety

ISLAMABAD: Pakistan is considering ratifying two occupational safety and health conventions of International Labour Organisation (ILO) as part of its obligations to meet international standards.

\$55bn required to expand power generation capacity to 65,000MW by 2031

ISLAMABAD: The government has estimated an addition of 32,000 to 36,000 megawatts to power generation capacity by 2031, which will require an investment of about \$55 billion to meet the country's electricity needs in the national grid including Karachi.

New goods clearance rules

ISLAMABAD: The customs department has proposed new rules for the self-clearance of goods at ports without using customs agents. A customs notification SRO1764 was released on Monday to get feedback from all stakeholders.

Rupee makes sharp gain against dollar

KARACHI: After six weeks the rupee appreciated significantly against the US dollar as it gained Rs2.63, or 1.1 per cent, in the interbank market on Monday.

PSX launches e-listing

KARACHI: The Pakistan Stock Exchange (PSX) said on Monday it's digitised the listing process through an online platform called the Public Offerings Revolutionised through an Integrated and Digitised Experience or Pride. The portal is designed to automate the listing process from end to end.

SHC restrains KE from collecting utility charges through electricity bills

KARACHI: The Sindh High Court (SHC) on Monday restrained the K-Electric from collecting the controversial Municipal Utility Charges and Taxes (MUCT) through electricity bills on a petition filed by a resident in April.

Wahab resigns as Karachi administrator

KARACHI: Disappointed by the Sindh High Court's order, Karachi Administrator Murtaza Wahab on Monday announced his resignation from the office.

THE NEWS INTERNATIONAL

Economic ties with Pakistan can be improved: US

WASHINGTON: US secretary of State Antony Blinken said Monday it was a very difficult time for Pakistan, adding that if the challenges posed by recent floods were not addressed immediately there would be long-term repercussions.

NTDC plans 36,292MW generation in 10 years

ISLAMABAD: The National Transmission and Despatch Company (NTDC) has sought approval from the National Electric Power Regulatory Authority (NEPRA) for its proposed 10-year Indicative Generation Capacity Expansion Plan (IGCEP) 2022-31.

Textile council urges govt to import Indian cotton

KARACHI: Pakistan should import cotton from neighbouring India to avoid another balance of payment crisis, said Pakistan Textile Council (PTC) on Monday. The country's textiles industry, which earned more than \$19 billion in exports last year,

K-Electric to ensure uninterrupted power supply to industries

KARACHI: K-Electric on Monday said it would ensure uninterrupted power supply to the industry, better its planning of the repair and maintenance activities, and eliminate billing issues. These commitments were made by K-Electric CEO Moonis Alvi when he visited the Federation House,

[PRGMEA elects new office-bearers](#)

LAHORE: Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) has elected Mubashar Naseer Butt as its new central chairman, Amir Lakhani as senior vice chairman, and Waseem Akhtar Kham as vice chairman for the year 2022-23, a statement said on Monday.

[Gold plunges Rs6,800/tola](#)

KARACHI: Gold prices in the local market dropped by Rs6,800 per tola on Monday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved down to Rs143,300 per tola. Similarly, 10-gram gold price also decreased by Rs5,829 to Rs122,857.

[TRIBUNE NEWS PAPER](#)

[ML-I cost may be raised to \\$10b](#)

ISLAMABAD: Just two years after its approval, the cost of the largest but stalled project of China-Pakistan Economic Corridor (CPEC) – Mainline-I – has been proposed to be increased by a whopping 45%, or \$3 billion, to nearly \$10 billion.

[Petroleum dealers urge banks to reduce merchant charges](#)

KARACHI: Petroleum dealers and banks are at odds over merchant charges and as a result, petrol stations are no longer accepting credit, debit or privilege cards. There are concerns that the campaign to promote digital transactions in the country will be hampered by this conflict.

[Permeate gas can solve crisis](#)

LAHORE: Pakistan's energy and economic situation continues on a downward trajectory as electricity shortfall has dropped to 6500 megawatts (MW), while the current circular debt stands at approximately Rs2.253 trillion and oil import bill increased by 95.9% to \$17.03 billion during July-April FY21- 22.

[FPCCI urges to resolve issues](#)

ISLAMABAD: FPCCI Regional Chairman/VP Muhammad Nadeem Qureshi called on Senator Muhammad Talha Mahmood, Federal Minister for States and Frontier Regions (SAFRON) to discuss issues being faced by the business community, especially polymer waste importers and recyclers' industry,

[CM orders clearing towns, villages of water](#)

KARACHI: Sindh Chief Minister Syed Murad Ali Shah has constituted committees under concerned chief engineers to drain out water from the flooded towns and cities located on right and left banks of River Indus so that life could be restored besides clearing agricultural lands for Rabi crop.

[Govt to shut down expensive fuel-fired power plants](#)

[Govt mulls making paracetamol duty free](#)

[EXPRESS NEWS PAPER](#)

[SHC stopped KMC Tax collection in electricity bills](#)

[Crude Oil cheap in Global market, rate fall below \\$85/barrel](#)

[Big decrease in dollar value & gold price stock market up](#)

[Digital listing through online portal started in PSX](#)