

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- March 3, 2024

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BUSINESS RECORDER

Revenue collection target : FBR chairman summons 'emergency meeting'

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Amjed Zubair Tiwana has called an emergency conference of chief commissioners of Large Taxpayer Offices (LTOs), Medium Tax Offices (MTUs), and Corporate Tax Offices (CTOs) next Tuesday to finalise strategy to meet assigned target of Rs879 billion set for March 2024.

Gwadar coal-fired power plant : PPIB extends financial closing date

ISLAMABAD: The Board of Private Power & Infrastructure Board (PPIB) has extended Financial Closing (FC) date of 300 MW Gwadar coal-fired power plant till December 31, 2024 with some conditions.

Requirements for life insurance products : SECP issues new directives to insurance cos, family Takaful operators

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has issued a new directive to all insurance companies/ family Takaful operators for issuance of revised submission requirements for life insurance products.

WTO talks end with no major win, throwing trade body into 'crisis'

ABU DHABI: A high-level WTO conference ended Saturday with a temporary extension of an e-commerce moratorium but no deals on agriculture and fisheries, throwing into doubt the effectiveness of the multilateral trade body.

Malaysia CG vows to help increase Pak rice exports

HYDERABAD: Consul General of Malaysia in Karachi, Herman Hardynata Bain Ahmad has said that around 10,000 Pakistani products were included in free trade agreement whereas Malaysia has 6000 products.

FBR suffered Rs567.3bn revenue loss in last 7 years: SDPI report

ISLAMABAD: A research report of the SDPI (think tank) has revealed that the Federal Board of Revenue (FBR) has suffered a revenue loss of Rs567.34 billion during the last seven years due to the influence of multinational cigarette manufacturing companies on tax policy.

Prices of essential kitchen items show rising trend

ISLAMABAD: The prices of essential kitchen items have witnessed an increasing trend during this week past against the previous week, revealed a survey carried out by Business Recorder, here on Saturday.

Cotton market : Spot rate firm amid slow business activity

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained low. Cotton Analyst Adil Naseem told Business Recorder that the rate of cotton in Sindh and in Punjab is in between Rs 20,000 to Rs 22,500 per maund. Phutti prices in Punjab were observed between Rs 8,500 and Rs 10,200 per 40 kg.

2023: corporate profits boom despite economic slowdown

KARACHI: Profits of key companies listed on PSX have remained fabulous despite the economic issues faced by Pakistan.

Feb oil sales decline 8pc YoY

KARACHI: Total sales of petroleum products in the country declined by 8.0 percent on year-on-year basis to 5-month low level of 1.12million tons during February 2024.

DAWN NEWSPAPER

Amid X outage, ban sought on all social media

ISLAMABAD: While there are serious concerns among users over the continued disruption of the social media platform X (formerly Twitter) for over a fortnight now, a member of the upper house of parliament has called for a permanent ban on all social media.

Exporters reap Rs8 premium per dollar

KARACHI: Fear is high for the appreciation of the dollar as the premium for two months of forward selling has reached Rs8 per dollar, and exchange companies in the open market have halted dollar sales, except for travel purposes.

PBC calls for five-year IMF programme

KARACHI: As the upcoming government will be seeking a fresh bailout amid growing economic challenges, the Pakistan Business Council (PBC) has called upon the International Monetary Fund (IMF) to allow a five-year funding programme instead of three years.

THE NEWS INTERNATIONAL

Senate to take up resolution seeking ban on social media sites

ISLAMABAD: The Senate is set to take up a resolution seeking a ban on mainstream social media sites in the light of possible "misuse" against the country and its armed forces, during its meeting scheduled for March 4

Rupee holds firm on dollar inflows, awaits IMF review and policy decision

KARACHI: The rupee is expected to trade in a narrow range in the near term, supported by healthy dollar inflows from remittances and exports, as traders await the outcome of the IMF loan review and the central bank's monetary policy decision later this month.

Sugar millers cry foul over molasses export duty, say it benefits ethanol cartel

LAHORE: The sugar millers have urged the government to scrap a 15 percent duty on molasses exports, saying it hurts their competitiveness and benefits a small group of ethanol producers.

FPCCI, SCWEC to host SAARC events in Lahore

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and the SAARC Chamber Women Entrepreneurs Council (SCWEC) will jointly organise a series of events to promote trade and cooperation among South Asian countries from March 7 to 9, 2024, in Lahore.

Gold prices rise Rs3,500 per tola

KARACHI: Gold prices increased by Rs3,500 per tola on Saturday in the local market following an increase in the international market.

TRIBUNE NEWSPAPER

IMF pushes for broader tax increases

ISLAMABAD: The International Monetary Fund (IMF) has proposed increasing the tax rate on both salaried and non-salaried classes while reducing the number of tax slabs from seven to four.

Ejaz urges 9-cent energy rate for industries

ISLAMABAD: Federal Minister of Commerce, Interior, Industries, Investments, and Overseas Pakistanis, Dr Gohar Ejaz, stressed the importance of maintaining energy prices at 9 cents per unit for industries to ensure the survival of Pakistan's industrial sector.

Pakistan Single Window to take over WeBOC

ISLAMABAD: The federal government has decided to transfer the Web-based One Custom (WeBOC) system of Pakistan Revenue Automation Limited (PRAL), which works under the Federal Board of Revenue (FBR), to the Pakistan Single Window (PSW) under a restructuring and reforms drive.

G20 meetings to face challenges

EXPRESS NEWSPAPER

IMF demand to raise additional revenue of Rs. 480 Billion, Rate of Income Tax

Weekly Review : Rupee stronger against Dollar, Boom in Stock Market