

# Towel Manufacturers' Association of Pakistan

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

### **Minister stresses urgency of reform to reshape 'DNA'**

ISLAMABAD: Finance Minister Mohammad Aurangzeb on Sunday underscored the urgency of implementing structural reforms to reshape the country's economic "DNA," aiming to ensure that Pakistan will not require further assistance from the International Monetary Fund (IMF).

### **PM invites all parties to sign 'charter of economy'**

LONDON: Prime Minister (PM) Shehbaz Sharif once again invited all the political parties to sign the 'Charter of Economy' for the country.

### **Body formed to ensure enhanced public sector import thru Gwadar port**

ISLAMABAD: The Federal Cabinet has constituted an inter-ministerial panel to ensure 60 per cent of public sector imports of wheat, fertiliser and sugar are made through Gwadar Port by the concerned public sector entities, official sources told Business Recorder.

### **Tax return deadline: PM likely to take decision today**

ISLAMABAD: Prime Minister Shehbaz Sharif will take final decision on Monday (today) on possible one-month extension in filing of income tax returns due to failure of Federal Board of Revenue's (FBR) system to receive returns containing high volume of data or information.

### **Gwadar power plant : Chinese co CPPCL shows conditional willingness to work**

ISLAMABAD: A Chinese company, M/s CIHC Pak Power Company (Pvt) Ltd (CPPCL), has shown willingness to work on a power project at Gwadar in case proposed 300-MW imported coal-fired project is abandoned by both Pakistani and Chinese governments, well-informed sources in PPIB told Business Recorder.

### **Renewable energy from wind and solar : Ahsan for mobilising private and public finance**

LAHORE: Federal Planning and Development Minister Ahsan Iqbal on Sunday stated that Pakistan has huge potential to produce renewable energy from wind and solar – 30000 megawatts and three billion megawatts respectively. "But we need to mobilize private and public finance to realize that potential," he said.

### **FBATI president underscores need for reducing interest rates**

KARACHI: The increasing cost of doing business and high interest rates are major challenges for industries to maintain the survival of their optimal production in the country, which caused the downsizing of the staff and output capacity in industries and hurting the exports of the country, the President Federal B Area Association of Trade and Industries (FBATI) Syed Raza Hussain said.

### **Weekly Cotton Review : Market witnesses extreme volatility**

KARACHI: The cotton market witnessed unprecedented volatility over the past four days, with prices fluctuating by Rs 3,500 per maund. Spot rates saw a variation of Rs 1,700 per maund. Trading volume initially surged but later dwindled.

### **Country's energy woes**

Energy sector issues risk further deepening Pakistan's socio-economic divides as recent years have witnessed an unprecedented surge in energy prices, stretching consumer pockets beyond capacity.

### **Further improvement**

KARACHI: The rupee made further improvement during the previous week as it gained Re0.20 or 0.07% against the US dollar.

## **DAWN NEWSPAPER**

## **Govt declares ‘war on cash’ to rein in tax evasion**

ISLAMABAD: Finance Minister Muhammad Aurangzeb on Sunday announced the government’s “war on cash” as part of a strategy to tap into over Rs9.3 trillion money in circulation and maximise revenue potential.

## **Minister stresses need for renewable energy investment**

LAHORE: Planning Minister Ahsan Iqbal on Sunday emphasised the urgent need to mobilise both public and private sectors to produce affordable, environment-friendly renewable energy to alleviate the country’s electricity crisis and ease the daily lives of citizens.

## **A power sector malady**

In 1995, the 1,292 megawatt (MW), \$1.6 billion Hub Power Project was hailed as an important precedent for the viability of private finance for a major infrastructure project in a developing country. No other low-income country had made private investments a cornerstone of its energy policy at that point in time.

## **THE NEWS INTERNATIONAL**

### **55 delegates from Pakistan reach Moscow for BtB trade deals**

ISLAMABAD: Some 50-55 Pakistani business delegates will reach Moscow on Monday (today) for making business-to-business (BtB) trade deals in various sectors of the economy.

### **Pak envoy in France outlines importance of cultural diplomacy**

ISLAMABAD: Pakistan Ambassador in France Asim Iftikhar Ahmad on Sunday said that the diplomatic world was particularly conscious of fashion’s growing role in cultural diplomacy.

### **EU hints at new legislation to clinch GSP plus deal beyond 2027**

ISLAMABAD: Amid failure of Pakistani exporters to diversify products, the European Union (EU) is giving indications about increased legislation from parliament for the re-admission of immigrants, increased transparency, enhanced standards, ending of forced disappearances and protection of human rights for clinching new GSP Plus beyond 2027.

## **TRIBUNE NEWSPAPER**

### **6 ministries face the axe under austerity drive**

ISLAMABAD: The government has listed six ministries for abolition as part of efforts to streamline and cut expenditures, Finance Minister Muhammad Aurangzeb announced on Sunday, highlighting key reform measures.

### **FBR extends office hours to assist with tax return submissions**

With just two days remaining to submit income tax returns, the Federal Board of Revenue (FBR) has extended the working hours of its field offices to assist taxpayers.

### **Karachi: A city of crumbling roads**

KARACHI: It is often said that difficult roads lead to beautiful destinations. But what leads to difficult roads? The saga of infrastructural neglect featuring in key roles the Sindh government, Karachi Metropolitan Corporation (KMC), and the Karachi Development Authority (KDA) is here to explain.

### **CM Murad releases Rs1.5b for road repairs**

KARACHI: Chief Minister Murad Ali Shah has stated that the Sindh government is focusing intensely on the issues facing Karachi and is making every possible effort to provide convenience to the public.

## **EXPRESS NEWSPAPER**

### **Interest rate must to down upto 10 percent for productive growth**

### **Expected to extend date of filing tax return**

### **July August: Volume of bilateral trade increased between Pak Saudi Arabia**

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