

Towel Manufacturers' Association of Pakistan

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

Fuel impact, subsidy on electricity tariff: PM's package to need Rs136bn in four months

ISLAMABAD: Prime Minister's Package of Rs5 per unit cut in electricity price of up to 700 units would involve a subsidy of Rs115 billion on account of tariff and Rs21.47 billion on account of fuel impact for the next four months.

CCoE likely to consider pending agreements with KE

ISLAMABAD: The Cabinet Committee on Energy (CCoE) has directed Power Division to place pending Power Purchase Amendment Agreement (PPAA), Interconnection Agreement (ICA) and other agreements with K-Electric (KE) for approval in its next meeting, well informed sources told Business Recorder.

Financial sector quite stable: Tarin

ISLAMABAD: Minister for Finance Shaukat Tarin on Saturday said that the financial sector was stable enough and the government was continuously bringing reforms in different sectors.

Surging cost of doing business poses threat to industry, discourages investment: PITAF

LAHORE: The Pakistan Industrial and Traders Associations Front (PITAF) has said that the high cost of doing business has proved to be dangerous for Pakistan's industry, discouraging investment both in capacity and capability, calling for lessening the burden of heavy taxes on the power sector.

Income Tax Ordinance, 1979: Entitlement of a company to benefit cannot be denied to it: SC

ISLAMABAD: The Supreme Court has held, if a company was entitled to the benefit of a particular provision of the Income Tax Ordinance, 1979, it could not be denied its benefit.

Maladministration in FBR: FTO has authority to conduct inspection

ISLAMABAD: The powers of Federal Tax Ombudsman (FTO) for conducting inspections of the Commissioners Appeals or the Federal Board of Revenue's (FBR) field formations, is an effective tool to check maladministration in the tax machinery.

FBR lacks capacity to analyse big data

ISLAMABAD: The Federal Board of Revenue (FBR) lacks the capacity to analyse big data to detect tax evasion, according to the Annual Performance Report (2020-21) released by FBR.

FBR says it resolved 12,850 out of 13,001 complaints during 2020-21

ISLAMABAD: The Federal Board of Revenue (FBR) has received 13,001 complaints against the tax department and resolved 12,850 complaints during 2020-21.

Firm trend seen on cotton market

LAHORE: The local cotton market on Saturday remained steady while the trading volume was low. The Spot Rate remained unchanged. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Duty-free imports surge 42pc in February

ISLAMABAD: The surging duty-free arrival of goods has posed a serious threat to the government's efforts to curtail the overall import bill, which may lead to a higher than expected trade deficit in the current fiscal year.

Private sector borrowings more than double

KARACHI: Private sector credit off-take more than doubled in the first eight months of the current fiscal year compared to the same period of last year reflecting a high growth pattern in the economy.

Plan to bring CPLC under home dept's administrative control

KARACHI: The government of Sindh is planning to take 'control' of the Citizens-Police Liaison Committee (CPLC) by bringing it under the administrative control of the provincial home department, it emerged on Saturday.

First locally assembled European vehicle launched

Lucky Motor Corporation (LMC) on Saturday officially launched the country's first locally assembled European vehicle Peugeot 2008 SUV followed by the opening of eight 3S dealerships in six cities.

THE NEWS INTERNATIONAL

Sindh LG Act articles conflicting with Constitution struck down

ISLAMABAD: The Supreme Court has declared Sections 74 and 75(1) of the Sindh Local Government Act of 2013 against the principles enshrined in the Objectives Resolution and the fundamental rights enacted in Articles 9, 14 and 25 of the Constitution.

PSO refuses oil import for OMCs

KARACHI: State-owned Pakistan State Oil (PSO) refused to take responsibility of oil imports on behalf of other Oil Marketing Companies (OMCs), saying market situation was volatile with regards to product availability, The New learnt on Saturday.

National Savings collects Rs735bn fresh deposits by March 10

ISLAMABAD: Central Directorate of National Savings (CDNS) on Saturday informed it had collected Rs735 billion fresh deposits in last seven months of current fiscal year 2021-22 from July 1st to March 10th.

Rupee may take a hit from global commodity prices

KARACHI: Rupee will likely remain under pressure against the US dollar in the coming week due to soaring global commodity prices, currency dealers said on Saturday.

TRIBUNE NEWS PAPER

Delay in signing of deals irks cabinet body

ISLAMABAD: The delay in signing agreements with K-Electric has raised serious concerns for policymakers who have called upon the Power Division to place these deals before them for final approval.

Auto sector grows despite inflation

KARACHI: Despite mounting inflation, rising commodity prices and contraction in purchasing power of the public, foreign automobile brands are entering the Pakistani market to capitalise on the available opportunities.

EXPRESS NEWS PAPER

Weekly Review: Recession in stock market, dollar flying continued