

Towel Manufacturers' Association of Pakistan

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

Finance (Supplementary) Bill, 2021: Politically-exposed persons: FBR can disclose info

ISLAMABAD: The government has decided to remove restrictions on the Federal Board of Revenue (FBR) from not disclosing information of the politically-exposed persons including high-level public officials under the proposed Finance (Supplementary) Bill, 2021.

Corporate sector: FBR defers implementation of digital mode of payment

The Federal Board of Revenue (FBR) has deferred implementation of the digital mode of payment by the corporate sector till the effective date is notified by the Board under the Finance (Supplementary) Bill, 2021.

Newly-opened, redesignated business accounts: Banks required to inform FBR about particulars

ISLAMABAD: Banks will have to directly inform the Federal Board of Revenue (FBR) of the particulars of newly-opened and redesignated business bank accounts under the proposed Finance (Supplementary) Bill, 2021.

Redressal of problems: FBR chief advises taxpayers to visit RTO, collectorate of customs

ISLAMABAD: FBR Chairman Dr Muhammad Ashfaq Ahmed has advised the taxpayers to visit their nearest Regional Tax Office (RTO) and Collectorate of Customs for redressal of any problem confronted by them.

'Mini-budget': Cost of doing business to soar: business community

KARACHI: Business Community has expressed fear that cost of doing business will go up, exports will suffer and poor segment of the society face hardship due to increase of prices of almost all items and reducing purchasing power after approval of mini budget.

OTA for 1Q: Discos want to pass Rs17.85bn burden onto consumers

ISLAMABAD: Power Distribution Companies have sought Nepra's nod to pass on Rs 17.851 billion to their consumers under the garb of Quarterly Tariff Adjustment (QTA) for first quarter (July-September) 2021-22.

Appointment of Nepra Members: PD asks CD to implement amended rule of power law

ISLAMABAD: The Power Division (PD) has reportedly asked the Cabinet Division (CD) to implement the amended Regulation of Generation, Transmission and Distribution of Electric Power (Second Amendment Act) Act, 2021 which is related to appointment of Members of Nepra.

Restoration of gas to Karachi units: Textile makers-cum-exporters send 'SOS' to PM

KARACHI: Textile makers-cum-exporters Saturday sent an 'SOS' to the prime minister over zero-level gas pressure to Karachi-based industrial units, seeking his urgent notice to end the utility supply's suspension.

FPCCI's Businessmen Panel criticises hike in POL products' rates

LAHORE: While condemning yet another jump in rates of petroleum products on the eve of the new year, the Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel has called for reducing tax ratio on oil products to support the trade and industry,

BMG, KCCI greet BMP on victory in FPCCI polls

KARACHI: The leadership of Businessmen Group (BMG) and Office Bearers of KCCI have congratulated the leadership of BMP, the newly elected President FPCCI Irfan Iqbal Sheikh, Senior Vice President M. Suleman Chawla and all others on BMP's impressive victory in the elections of FPCCI.

China to scrap subsidies for electric vehicles

BEIJING: China will end subsidies for electric and hybrid cars at the end of the year, authorities have announced, saying the strength of sales in the sector meant state support was no longer needed.

UAE to ban non-vaccinated citizens travelling abroad from 10th

CAIRO: The United Arab Emirates will ban non-vaccinated citizens from travelling abroad from Jan 10, the state news agency WAM reported on Saturday, citing the foreign ministry and the National Emergency Crisis and Disaster Management Authority.

15-day 'smart lockdown' imposed in different areas of Karachi's District East

KARACHI: The local government imposed a 15-day micro-smart lockdown in Karachi's District East on Saturday after the emergence of at least 12 cases of Omicron variant in the area.

DAWN NEWS PAPER

Eight-hour gas supply hampering Karachi export industry

KARACHI: Value-added textile sector has claimed that gas is being provided for only eight hours despite the government's decision to exempt the export sector from gas load-shedding.

Govt in no hurry to pass mini-budget before IMF meeting

ISLAMABAD: The government looks all set to convene a session of the Senate next week to formally lay before it the controversial Finance Supplementary Bill 2021 generally known as the mini-budget to fulfil a constitutional requirement,

Senate body wants to know how much spent on meetings

LAHORE: The Senate Committee on Power has sought detailed information related to expenditures incurred on the meetings and any other official activities of the boards of directors (BoDs) in power planning, transmission and distribution companies.

PM seeks uniform policy on citizenship for foreign investors

ISLAMABAD: Rejecting the idea of granting Pakistani citizenship to investors from Afghanistan alone, Prime Minister Imran Khan has said that such a policy should not be limited to any single country.

At 21-month high, inflation hits 12.3pc

ISLAMABAD: Prices of consumer goods continued to rise in December as inflation edged up to 12.3 per cent from 11.5pc, the largest increase recorded in nearly two years, according to the Pakistan Bureau of Statistics (PBS) data released on Saturday.

PMEX plans Amazon-like platform to export commodities

KARACHI: Commodity producers across Pakistan will soon be able to directly sell their merchandise globally and receive payments promptly without having to register as exporters.

THE NEWS INTERNATIONAL

Had negotiated much better deal with IMF in 2019, says Younus Dagha

While severely criticising different clauses of controversial SBP Amendment Bill 2021, former secretary Finance Younus Dagha made a startling disclosure that they had negotiated a much better deal with the IMF in Washington back in February 2019 but then everything got reversed with the replacement of the whole team.

Textile mills fear deadlines failure

KARACHI: Exporting industries remained deprived of gas or faced low pressure, which resulted in delayed orders or failure to meet export orders, a top official of the Value-Added Textile Forum said in a letter written to the prime minister.

December inflation hits near 22-month high on surging food, energy costs

KARACHI: Consumer price inflation increased by the most in nearly 22 months in December, driven by surging food prices and energy costs, official data showed on Saturday

[**Pakistan exports to Canada up 32pc**](#)

ISLAMABAD: Consul General of Pakistan in Canada Abdul Hameed on Saturday said that due to Pakistan's strong bilateral and political relations with Canada, a healthy 32 percent exports growth to Canada was witnessed in the first nine months of the last year.

[**Rupee seen facing more punishment**](#)

KARACHI: Pakistan's currency ended the second year of pandemic on a negative note as the country's import-dependent economy remained under pressure from the deteriorated balance of payments position and the delayed IMF \$6 billion financial package since April.

[**55pc say PTI govt's performance under par: survey**](#)

LAHORE: Fifty-five per cent Pakistanis have declared performance of Pakistan Tehreek-e-Insaf (PTI) government as under par, 13pc above par, while 32pc found it according to their expectations, according to a fresh survey, conducted by Ipsos.

[**TRIBUNE NEWS PAPER**](#)

[**Karachi industries starved of gas**](#)

KARACHI: Industrialists of Karachi have lamented that export-oriented businesses are being starved of gas as there is little to no gas pressure for 16 hours a day.

[**Chinese investment to help enhance exports**](#)

ISLAMABAD: China is Pakistan's largest trading partner and main source of foreign investment, remarked Pakistan's Consul General in Shanghai Hussain Haider.

[**Gwadar heads to a promising 2022**](#)

GWADAR: "I will grow up to become a doctor. I want to travel around the world and show them what we are capable of," declared Habiba Qadir, a student of China-Pakistan Gwadar Faqeer Middle School, in an interview with the China Economic Net.

[**PM Office shares concerns on SBP bill**](#)

ISLAMABAD: The Prime Minister Office (PMO) had taken great exception to a bill granting autonomy to the State Bank of Pakistan (SBP) to meet certain conditions of the International Monetary Fund (IMF), expressing reservations over the complete ban on government borrowing from the SBP.

[**Inflation skyrockets ahead of mini-budget implementation**](#)

ISLAMABAD: For the fourth month in a row, inflation rate skyrocketed to another peak of 12.3% in December – the highest pace in nearly two years that also beat the government's expectations, indicating the difficulties ahead once the highly inflationary mini-budget is implemented.

[**EXPRESS NEWS PAPER**](#)

[**Petroleum products are still cheaper, GDP will remain 5%. Finance Ministry**](#)

[**Export Industries are facing huge distress due to Gas shortage**](#)

[**Increase in petroleum prices, Inflation level touched record level of 12.3 percent**](#)

[**Ready to put another load of 17.85 billion on people**](#)

[**Weekly Review: Dollar trend down, positive impact of trade**](#)