

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 27th April, 2024

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BUSINESS RECORDER

March demand down 7.5pc: Govt mulling options to boost power consumption

ISLAMABAD: The government is considering different options to increase electricity consumption in the country as it has witnessed 7.5 percent decline in demand in March 2024 in consumer categories including industry as compared with reference and actual patterns of the same month last year.

Major shuffle in FBR ahead of budget preparation exercise

ISLAMABAD: In a major reshuffling before budget preparation exercise for 2024-25, the Federal Board of Revenue (FBR) Friday night transferred almost all key members including Member Inland Revenue (Policy) and Member Customs (Operations) to the Admin Pool of the Board.

Proposal advocating FBR digitalisation approved

ISLAMABAD: A meeting of Steering Committee has approved the top proposal from McKinsey and Company, a globally renowned consulting firm, for the digitalisation of the Federal Board of Revenue (FBR) project.

IP pipeline project: Pakistan will explain to US importance of ties with neighbours: FO

ISLAMABAD: Amid threats of unilateral sanctions in case Pakistan goes ahead with the Iran-Pakistan Gas Pipeline project, the Foreign Office said on Friday that Islamabad would explain to Washington the importance of its relations with neighbouring countries as well as its desire to convert Pakistan-Iran border into a "border of peace, security and prosperity."

THE RUPEE PKR: marginal increase

KARACHI: The Pakistani rupee recorded a marginal increase against the US dollar, appreciating 0.03% in the inter-bank market on Friday. At close, the local unit settled at 278.39, a gain of Re0.09 against the greenback, as per the State Bank of Pakistan (SBP).

Early GSP renewal by US Congress: Pakistan reiterates its request

ISLAMABAD: Pakistan has reiterated its request for early renewal of the Generalized System of Preferences (GSP) by the US Congress for enhanced market access to textiles and apparel products.

Tax administration & relevant laws: Business community supports PM's resolve

KARACHI: Chairman of National Business Group Pakistan, President Pakistan Businessmen and Intellectuals Forum, Mian Zahid Hussain said that the business community supports the Prime Minister's resolve to improve tax administration and relevant laws.

DAWN NEWSPAPER

Regulator gently chides Discos for 'inefficiencies'

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Friday criticised the power companies for inefficiencies and the use of expensive power plants despite the availability of cheaper sources but hinted at allowing them to charge another Rs22.8 billion to consumers in the billing month of May.

PBC calls for coordinated policies to boost exports

KARACHI: Pakistan Business Council (PBC) has urged the government to adopt an aligned and consistent series of policies and actions to boost exports and encourage import substitution to address the silo working and fragmentation between ministries.

Major reshuffle in FBR

ISLAMABAD: A day after Prime Minister Shehbaz Sharif suspended some senior officials of the Inland Revenue Service and Customs Service, the Federal Board of Revenue (FBR) hierarchy also saw a major reshuffle on Friday.

Weekly inflation rises 27pc

ISLAMABAD: The unprecedented gas price shock and some essential eatables led to an increase in short-term inflation, measured by the Sensitive Price Index (SPI), of almost 27 per cent on an annual basis in the week ending April 25, according to the Pakistan Bureau of Statistics on Friday.

THE NEWS INTERNATIONAL

FBR top guns made OSD in major tax body shake-up

ISLAMABAD: The Federal Board of Revenue (FBR) Friday reshuffled the top bureaucracy of tax machinery and made them OSD after Prime Minister Shehbaz Sharif lambasted it for failing to implement the track and trace system.

Islamabad to propose Pak-China JCC meeting in May

ISLAMABAD: Amid increased security concerns and piling up of circular debt of Chinese independent power producers (IPPs) rising up to Rs570 billion, Pakistan has decided to propose the upcoming Joint Cooperation Committee (JCC) next month in Islamabad under the China Pakistan Economic Corridor (CPEC).

Crackdown by FIA on overbilling under way

ISLAMABAD: The Federal Investigation Agency's (FIA) countrywide crackdown on the people involved in overbilling of electricity bills is continuing. The FIA during the crackdown examined 38,929 meters, found 256 connections in overbilling, held 23 inquiries,

Power Division raises concerns over solarisation impact on national grid

ISLAMABAD: The Power Division on Friday expressed concern over the surge in solarisation, particularly net-metering. The Power Division stated that it was straining the national power system and urged the government to introduce a new time-of-use (TOU) tariff for consumers.

Panel okays consulting firm proposal on FBR digitisation

ISLAMABAD: The Steering Committee on Digitisation of the FBR under the chairmanship of Minister of Finance has approved the top proposal from McKinsey and Company, a globally renowned consulting firm, for the digitalisation project.

SBP expected to hold rates on Monday ahead of IMF deal: Reuters poll

KARACHI: Pakistan's central bank is widely expected to hold its key interest rate at a record 22 percent for the seventh straight policy meeting on Monday as Pakistan gears up for an International Monetary Fund board approval and talks on a longer term programme.

Oil sector faces sustainability crisis as smuggling worsens diesel glut: OCAC warns

KARACHI: The oil sector is facing a serious sustainability crisis due to huge stocks of high-speed diesel (HSD), which may compromise the ability of refineries to import crude oil, the Oil Companies Advisory Council (OCAC) warned.

SECP launches complaint platform

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has introduced a new digital platform, SECP-XS to promptly resolve user queries and concerns. Following the successful introduction of the eZfile, the new fully automated corporate registry, SECP recognizes the need for a seamless mechanism to address user concerns and queries.

Gold prices rise Rs2,500 per tola

KARACHI: Gold prices increased by Rs2,500 per tola on Friday in the local market following an increase in the international market. The All Sindh Saraf Jewellers Association stated that gold rates reached Rs245,000 per tola.

TRIBUNE NEWSPAPER

PM purges FBR of corrupt officials

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday removed from the Federal Board of Revenue (FBR) 25 officers, who were in higher pay grades of 21 and 22, on the basis of the input from three intelligence agencies about their financial integrity and competence.

Nepra hearings hint at Rs23b burden

ISLAMABAD: Power consumers may face an additional financial burden of approximately Rs23 billion as the National Electric Power Regulatory Authority (NEPRA) has completed hearings on a request concerning Fuel Charges Adjustment (FCA) for electricity consumed in March 2024.

Investment in T-bills soars to two-year high

KARACHI: Foreigners have pushed gross investment to a two-year high at \$183.57 million in rupee-based short-term government debt securities (T-bills) following the return of stability in the rupee-dollar parity, helping the country's foreign exchange reserves to remain stable.

SBP expected to hold rates on Monday

KARACHI: Pakistan's central bank is widely expected to hold its key interest rate at a record 22% for the seventh straight policy meeting on Monday as Pakistan gears up for an International Monetary Fund (IMF) board approval and talks on a longer term programme.

Finance minister leads FBR digitalisation efforts

ISLAMABAD: Federal Minister for Finance and Revenue, Senator Muhammad Aurangzeb, chaired the meeting of the Steering Committee on the Digitalisation of the Federal Board of Revenue (FBR).

Karachi prepares for Road to Makkah project

KARACHI: Karachi's Jinnah Terminal Airport has been included in the Road to Makkah project. Now all immigration processes for Hajj pilgrims from Pakistan will take place in Karachi.

EXPRESS NEWSPAPER

NEPRA ready to put additional load of 23 Billion rupees on electricity consumers

Proposed to impose tax on placement of solar panels at Rs. 2000 per KW

Rupee stronger against Dollar in Interbank; Boom in stock market

Employee's strike; Hundreds of containers stuck at port