

# Towel Manufacturers' Association of Pakistan

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## **BUSINESS RECORDER**

### **Chinese co planning to set up 'textile park' in Lahore**

LAHORE: Optimistic about the huge advantages of Pakistan's textile industry, Challenge Fashion (Pvt.) Ltd is planning to invest 150 million US dollars in 3-5 years. Chinese Textile Company is planning to construct a textile park in Lahore spreading over 550 acres.

### **Tax evasion termed 'a big threat to economy'**

KARACHI: Chairman of National Business Group Pakistan and President Pakistan Businessmen and Intellectuals Forum Mian Zahid Hussain said that there is a perfect alliance between tax defaulters and tax evaders, which is a great threat to the survival of the state.

### **Experts say CPEC playing key role in transforming country's development landscape**

LAHORE: The dedication and untiring efforts of the incumbent government and China-Pakistan Economic Corridor (CPEC) diplomatic, technical staff of both countries have shifted the focus of cooperation from geo-politics to geo-economics by bringing it to fruition, experts said on Sunday.

### **Expert for reducing energy tariff, fuel prices, interest rates**

KARACHI: For a comprehensive and efficient mechanism to boost the economic growth of the country, we have to eradicate the drivers of areas of concern on immediate basis, most commonly bringing relief in the Energy Tariff, reduce Petroleum Prices and shrink the Interest Rates, said Ateeq ur Rehman (economic & financial analyst).

### **'Imbalanced lifestyle' blamed for growing cardiac diseases in youth**

KARACHI: Prominent cardiologists of the country on Sunday attributed the 'imbalanced lifestyle' of the youth to the wide prevalent cardiac diseases amongst them and stressed to avert the lethal disease with precautionary measures.

### **Prices of kitchen items remain high**

PESHAWAR: Prices of daily use kitchen items, like vegetables, sugar, pulses, live chicken/meat, fruits, cow meat, dry-milk, milk-powder, cooking oil/ghee and others remained high-side in the retail market, said a market survey here on Sunday.

### **PKR declines 0.18pc**

KARACHI: The rupee depreciated a marginal 0.18% during the previous week to close at 286.97 against the US dollar in the inter-bank market. Three sessions of losses were followed by back-to-back gains for the rupee, but attention diverted to the political front where Prime Minister Shehbaz Sharif reportedly announced the date for the dissolution of National Assembly.

## **DAWN NEWSPAPER**

### **Pakistan wants Iran to suspend gas obligations**

ISLAMABAD: Pakistan has issued notice of 'Force Majeure and Excusing Event' to Iran to suspend its contractual obligation on completion of multi-billion-dollar Iran-Pakistan (IP) gas pipeline project because of external factors outside Islamabad's control.

## **Institutionalising army's role in business**

The formation of the Special Investment Facilitation Council (SIFC) — a 'hybrid' civil-military forum created to attract investment from the Gulf countries — anticipates the civilian leadership's failure to ensure policy predictability, continuity, or execution.

## **Inflation, where will you move?**

Electricity prices have gone up — once again. And petrol prices are up by about Rs20 per litre. There are chances of a rise in gas tariffs as well. And petrol and electricity prices, too, will continue to rise for some time. The reason is international oil prices are on the rise — and Pakistan has promised the International Monetary Fund to keep increasing petroleum development levy, end remaining subsidies on energy products and reduce the energy sector's circular debts.

## **THE NEWS INTERNATIONAL**

### **Textile industry in tatters, jobless workers in the soup**

LAHORE: The domestic textile industry has lost the ground to more nimble Asian competitors, leaving thousands of skilled workers jobless. Lubna Babar, a factory worker, is among those who lost their job at the beginning of the year.

### **Uch gas compression project: FIA summons SNGPL top officials to probe Rs135m loss**

ISLAMABAD: The Federal Investigation Agency (FIA), Lahore has summoned some of the top officials of the Sui Northern Gas Pipelines Limited (SNGPL) on Monday for a probe into the loss of Rs135 million to the gas company in the Uch gas field compression project.

### **Rs1.5 billion Sindh Smart Surveillance System launched**

Sindh Chief Minister Syed Murad Ali Shah on Sunday launched the Sindh Smart Surveillance System (S4) to secure Karachi and its borders. The project is yet another initiative of IGP Ghulam Nabi Memon to modernise the Sindh police department.

## **TRIBUNE NEWSPAPER**

### **Economic woes leave textile industry in tatters**

Factory worker Lubna Babar was made redundant at the beginning of the year, a victim of a crisis in the Pakistan textile industry that has seen it lose ground to more nimble Asian competitors. "When you lose your job, your life comes to a close," the 43-year-old from Lahore told AFP.

### **EcoSummit 2023: a call to action for sustainability**

KARACHI: Pakistan, a country already grappling with the devastating impacts of climate change, faces a climate emergency that demands urgent attention. The effects of more frequent and severe floods, droughts, and heatwaves are becoming increasingly apparent, threatening the nation's economy and society.

### **Overseas Pakistanis and devaluation**

KARACHI: In 2008, we saw a huge decline in the progress of the financial world due to the economic recession, resulting in loss of employment for thousands of skilled professionals.