

Towel Manufacturers' Association of Pakistan

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

Taxes: Aurangzeb for breaking IMF bailout cycle

ISLAMABAD: Pakistan will keep seeking financial assistance packages from the International Monetary Fund (IMF) if it does not significantly boost its tax revenues, Finance Minister Muhammad Aurangzeb said.

Private sector's participation in privatisation of Discos: WB agrees to extend financial support under NLTA

ISLAMABAD: The World Bank (WB) has agreed to extend financial support to the government to facilitate private sector participation in the privatisation of power Distribution Companies (Discos), well informed sources in EAD told Business Recorder.

Action ordered against officials involved in over-billing

ISLAMABAD: A day after Prime Minister Shehbaz Sharif took notice of over-billing of protected electricity consumers, Interior Minister Mohsin Naqvi directed legal action against the officers and staff involved in the practice.

Largely stable

KARACHI: The rupee remained largely stable against the US dollar in the previous week, consolidating its position around the 277-279 mark where it has traded for a number of months.

Weekly Cotton Review: Prices rise amid good business volume

KARACHI: Cotton prices are on the rise, as spot rate has been increases by Rs 600 per maund. The reason behind increasing prices is that the number of operational ginning factories is increasing.

DAWN NEWSPAPER

PM pushes for port reforms to boost trade with Central Asia

KARACHI: In an immediate response to Central Asian countries' interests in using Pakistan ports as their trade channel, Prime Minister Shehbaz Sharif on Sunday directed local authorities to pull their socks up to enhance the efficiency of ports by installing advanced scanning machinery and ensuring uninterrupted cargo delivery, targeting "billions of dollars" in revenue against such services.

Making sense of electricity prices

The process of determining electricity prices in Pakistan is top-down, in which a reference price is set once a year, followed by multiple adjustments instead of quarterly adjustments and fuel adjustments. This leads to confusion regarding what is the actual tariff being charged to the consumer, as multiple adjustments are done during the year.

THE NEWS INTERNATIONAL

PM directs upgrade of Karachi port

KARACHI: Prime Minister Shehbaz Sharif on Sunday said Pakistan could earn foreign exchange of billions of dollars by ensuring a modern system and better accessibility at its ports. He said that he held meetings with Russian President Vladimir Putin and leaders of the Central Asian countries during his recent visit to Kazakhstan.

18-member panel to finalise plan to attract \$5bn investment by E&P firms

ISLAMABAD: Prime Minister Shehbaz Sharif has constituted an 18-member high powered committee headed by Deputy Prime Minister Ishaq Dar to finalise the plan to attract \$5 billion investment in the oil and gas sector by E&P (Exploration and Production) companies in three weeks.

This IMF bailout won't be last if govt fails to boost tax revenue: Aurangzeb

ISLAMABAD: Pakistan's forthcoming IMF bailout "will not be our last" if the government fails to significantly boost tax revenue, Minister for Finance Muhammad Aurangzeb said. "We do not have five years for our programme," Aurangzeb warned in the wake of a budget that seeks to reset the country's ailing economy.

TRIBUNE NEWSPAPER

Double June bills stun protected consumers

LAHORE: Over 0.3 million power consumers moved out of the protected category and had to pay inflated electricity bills in the month of June due to a new billing system introduced by distribution companies (DISCOs) on the orders of the Ministry of Energy.

PM orders steps to enhance port facilities

KARACHI: Prime Minister Shehbaz Sharif has directed the enhancement of port facilities in Karachi to increase cargo handling capacity, aiming to cater to the needs of Central Asian states and potentially generate billions of dollars for Pakistan.

Hike in taxes 'must to break IMF bailout cycle'

Finance Minister Muhammad Aurangzeb has warned that the country would continue seeking financial assistance packages from the International Monetary Fund (IMF) if the government failed to significantly boost its tax revenues.

Ease of doing business: cases of Malaysia, Pakistan

ISLAMABAD: In 2010, Malaysia was ranked No 116 in the world in terms of ease of construction permits, which was one of the many parameters that the World Bank used to compare countries on the "Ease of Doing Business".

EXPRESS NEWSPAPER

New Billing System; slab changed; Bill doubled for protected consumers