

Towel Manufacturers' Association of Pakistan

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

Private sector's participation in Discos: IFC in talks with Power Division

The International Finance Corporation (IFC), an arm of the World Bank, is engaged in discussions with the Power Division to help promote private sector participation in power Distribution Companies,

DEEP, SBIP projects: WB approves \$149.7m financing

ISLAMABAD: The World Bank's Board of Executive Directors approved \$149.7 million in financing for Pakistan to support two projects. The Digital Economy Enhancement Project (\$78 million) will support the expansion of digitally enabled public services delivery for citizens and firms,

Major transformation: SECP removing technical glitches

The Securities and Exchange Commission of Pakistan is removing technical glitches during a major transformation from an old/outdated return filing system to a new company registry called "eZfile".

Govt to implement five-year road map for economic progress: Dar

LONDON: Minister for Foreign Affairs Ishaq Dar Saturday said the government of Prime Minister Shehbaz Sharif would implement a five-year road map to put Pakistan on the road of economic progress and bring down inflation to lessen economic difficulties of the common man.

IMF asks FBR to review tax incentive regimes

ISLAMABAD: The IMF has recommended the FBR to conduct a comprehensive review of the tax incentive regimes with the objective to eliminate and streamline unnecessary or duplicative incentives.

Ease of doing business: Aleem-led panel to articulate strategy

ISLAMABAD: Prime Minister Shehbaz Sharif has formed a committee to propose a strategy for improving ease of doing business in Pakistan.

DAWN NEWSPAPER

Exports to EU states fall despite GSP+ status

Pakistan's exports to European countries have begun to dip in the current fiscal year despite a GSP+ status that allows duty-free entrance into European markets for the majority of its products.

Pakistan Business Council raises concerns on key reforms

KARACHI: As the government reached a Staff-Level Agreement for the last tranche under the IMF's Stand-By Arrangement, the Pakistan Business Council (PBC) has acknowledged progress on securing the country's solvency but signalled concerns on other aspects of key economic reforms.

THE NEWS INTERNATIONAL

Pakistan to mull restoring trade ties with India: FM

LONDON: Foreign Minister Ishaq Dar has said that Pakistan will consider restoring trade ties with India that remain suspended since August 2019 when Narendra Modi-led government revoked the special status of Indian Illegally Occupied Jammu and Kashmir (IIOJK).

Pakistan, Saudi Arabia renew pledge to work together

ISLAMABAD: Pakistan and the Kingdom of Saudi Arabia have reiterated their resolve to work together and further enhance the bilateral cooperation for mutual benefit of the two brotherly countries.

WB approves \$149.7m projects for flood-hit areas

ISLAMABAD: The World Bank (WB) has approved two projects of \$149.7 million for flood affected areas of Pakistan. According to WB's announcement, the Bank's Board of Executive Directors approved to support two projects for Pakistan.

Oil sector seeks urgent LC limit hike to avert industry collapse

The Oil Marketing Association of Pakistan (OMAP) has sought an immediate increase in the letters of credit (LCs) limits for oil marketing companies (OMCs), citing the country's dire financial straits.

TRIBUNE NEWSPAPER

World Bank okays nearly \$150m loan

ISLAMABAD: The World Bank has approved nearly \$150 million in loans for two projects, including \$72 million in additional funding for a scheme plagued by delays and loan cancellations.

'Longer IMF programme could lead to debt trap'

NUST Institute of Policy Studies (NIPS), Director General, Dr Ashfaque Hasan Khan, has stated that Pakistan should seek the new International Monetary Fund (IMF) loan package of \$3-4 billion for a maximum period of three years, as a longer and larger programme would be an economic disaster,

Govt to offer OGDCL shares to Gulf investors

ISLAMABAD: Pakistan's government is expected to ask friendly nations to invest in the country's largest hydrocarbon explorer – Oil and Gas Development Company Limited (OGDCL) – in order to fetch a better price for the company.

Sindh governor for facilitating businessmen

KARACHI: Sindh Governor Kamran Khan Tessori, while underscoring the need for collective efforts for changing the mindset about businessmen, has stressed that the rulers and state representatives will have to realise that Pakistan will progress only when the business community prospers, which will be possible when all businessmen and industrialists get a special place and due respect.

Qatar Fund eyes Pakistan's power, housing sector

Chief Executive Officer, Qatar Fund for Development, Khalifa bin Jassem Al-Kuwari on Saturday showed his interest in increasing the footprint of the fund in Pakistan's power generation and housing sectors.

Pakistan to get \$107m SFD loan for two hydro projects

ISLAMABAD: The Saudi Fund for Development (SFD) has signed two loan agreements to the tune of \$107 million with Pakistan for hydropower projects in Azad Jammu and Kashmir (AJK).

Pakistan, IDB finalise \$200m loan agreement

ISLAMABAD: Pakistan and the Islamic Development Bank (IDB) have finalised a \$200 million loan agreement during a visit by an IDB delegation to Pakistan. The agreement documents were signed by the Economic Affairs Secretary and the IDB Director.

EXPRESS NEWSPAPER

Advance Income Tax imposed on shopkeeper of 6 big cities; Notification issued

Weekly Review; Open rate of Dollar down, reached Rs. 280.73