

Towel Manufacturers' Association of Pakistan

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BUSINESS RECORDER

Aurangzeb spells out priorities

LAHORE: Federal Finance Minister Muhammad Aurangzeb said on Sunday that improving tax-to-GDP ratio, fast privatisation of state-owned enterprises (SOEs) and overhauling the energy sector are priorities of the government.

Economist urges broader reforms in tax administration

LAHORE: Former Finance Minister Dr Hafiz A Pasha has expressed the hope that Pakistan might achieve 13 percent tax to GDP ratio in the next three years. "Our economic team has to come with broader, most strategic and structural reforms, both in design and execution, in the administration of tax system," he stressed.

FPCCI seeks comprehensive tax reforms

LAHORE: To address the issue of tax collection, FPCCI President Atif Ikram Sheikh has urged the federal government to carry out comprehensive tax reforms aimed at increasing the tax base and simplifying the tax regime.

Foreign companies: BoI seeks details of special deployment policy from SBP

Board of Investment (BoI) is said to have sought details of Local Deployment Policy from the SBP, according to which foreign companies are allowed to deploy their dividend and earn interest/ profit on it rather than being left idle in their accounts as both can also be repatriated as the country's foreign exchange reserves improve,

SIFC to meet tomorrow

ISLAMABAD: Special Investment Facilitation Council (SIFC) is all set to hold session-II of 9th meeting of new Executive Committee (EC) on May 14, 2024 at the Prime Minister Office to be presided over by Prime Minister Shehbaz Sharif with heavy agenda related to different ministries, well informed sources told Business Recorder.

Experts for energy conservation, industrialisation

LAHORE: During a session on "Powering Pakistan's Future: Strategies to Address the Energy Crisis" jointly organized by the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and Business Recorder, experts highlighted the need for energy conservation and industrialization to address the country's energy crisis.

Blocking SIM cards of non-filers: LTO Islamabad to assist FBR

ISLAMABAD: LTO Islamabad would fully assist the FBR to enforce blockage of SIMs of 506,671 non-filers by monitoring the telecom operators falling within its jurisdiction. In this regard, the LTO officials may visit the telecom offices here on Monday (today).

Strategy for sustainable growth: Energy-efficient textile industry

Since 2000, there has been a significant outburst in the global energy consumption, paralleled by Pakistan's rising energy demands. Primary energy consumption in Pakistan has flown from 484 terawatt-hours (TWh) to 1071 TWh in 2021, a trend fuelled in part by the country's energy-intensive textile industry.

Marginal increase

KARACHI: The rupee registered a marginal increase for the second consecutive week as it gained Re0.09 or 0.03% against the US dollar. The local unit closed at 278.12, against 278.21 it had closed the week earlier against the greenback.

Weekly Review: Amid low business, cotton prices decline

KARACHI: Cotton prices declined amid very low business. Limited quantity of cotton is available now and arrival of new crop is expected in June. It is said that the crop is currently satisfactory in the southern regions of Sindh province; however, water scarcity could damage it.

DAWN NEWSPAPER

No such thing as 'strategic' SOEs, says minister

- Vows to bolster exports by increasing investment in key sectors; recognises high interest rates as a barrier to growth
- Emphasises structural reforms for taxation, energy sector
- Promises equal opportunities for women in economy

IMF talks to focus on growth, governance

KARACHI: An International Monetary Fund (IMF) mission will meet Pakistani authorities in the next few days to discuss a probable long-term loan programme, an official said on Sunday.

Governor opens Road to Makkah project at Karachi airport

KARACHI: The much-awaited Road to Makkah project for intending pilgrims going to perform Haj from Karachi was finally inaugurated at the Jinnah International Airport on Sunday.

Solar net metering policy discontent

It is estimated that there are around 113,000 residential units with solar generation equipment installed on their rooftops, along with a net metering connection. We may call these 'distributed generators'.

THE NEWS INTERNATIONAL

Petrol price likely to be cut by Rs13 per litre from 16th

ISLAMABAD: The petrol prices may come down by Rs13 per litre and diesel by Rs8-9.50 per litre from May 16 for the next fortnight till May 31, 2024.

Talks with IMF to begin today: Aurangzeb

LAHORE: Federal Finance Minister Muhammad Aurangzeb said on Sunday that the International Monetary Fund (IMF) team had reached Islamabad and the two sides would start talks for a new loan programme on Monday (today).

IMF wants end to FBR, cabinet powers to award tax incentives

ISLAMABAD: The IMF has asked the FBR to repeal discretionary powers of the Board and the cabinet to award tax incentives and bring changes in tax laws of NGOs and charitable organisations as well as taxed pensioners.

Dar's visit to deepen strategic ties with Pakistan: Beijing

ISLAMABAD: China has maintained that the visit of Deputy Prime Minister and Foreign Minister Senator Muhammad Ishaq Dar would deepen its all-weather strategic cooperative partnership with Pakistan and lead to upgradation of CPEC besides other subjects.

Petroleum body opposes oil price liberalisation

ISLAMABAD: The Pakistan Petroleum Dealers Association (PPDA) said on Sunday that oil price liberalisation will lead to the full monopoly of a foreign company on lifeline energy resources.

EU agency move promising for Pak airlines' operations in Europe

LAHORE: The European Union Aviation Safety Agency (EASA) has taken a significant step towards reinstating Pakistani airlines' operations in European countries by deciding to lift the ban.

TRIBUNE NEWSPAPER

'Normal country' doesn't need IMF

ISLAMABAD: A "normal" country does not need an International Monetary Fund programme but Pakistan's next few years seem difficult without its support, according to Foreign, Commonwealth and Development Office (FCDO) of the UK Chief Economist Professor Adnan Khan.

No strategic SOEs, minister pushes for privatization

Finance Minister Muhammad Aurangzeb dismissed the concept of 'strategic' state-owned enterprises (SOEs), advocating for broad privatisation strategy and reiterating the government's commitment to tax retailers.

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EXPRESS NEWSPAPER

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