

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 26th May, 2024

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BUSINESS RECORDER

Govt decides to do away with subsidised gas for fertilizer industry

ISLAMABAD: The federal government has decided to do away with subsidised gas to the fertiliser industry for urea as the impact of subsidy is not being passed on to the farmers, one of the key demands of International Monetary Fund (IMF).

Orders of President, Cabinet Division ignored: FBR still filing petitions against FTO

ISLAMABAD: Despite clear-cut directions from the Cabinet Division and against the orders of the president issued in favour of the Federal Tax Ombudsman (FTO), the Federal Board of Revenue (FBR) continued to file writ petitions in High Courts.

Spot rate firm on cotton market

LAHORE: The local cotton market on Saturday remained bearish and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that it is expected that more ginning factories will start their operations from the coming week.

DAWN NEWSPAPER

Imports rise as curbs ease in second half

KARACHI: Imports in the second half of the outgoing fiscal year increased significantly, reflecting the easing of restrictions by the SBP on the International Monetary Fund's directions.

Govt mulls price deregulation of red meat, milk

The federal government plans to deregulate milk, beef and mutton prices by stopping monitoring them, leaving consumers at the mercy of the market players' demand and supply mechanism.

37m under-16 teens use tobacco, says WHO report

ISLAMABAD: A World Health Organisation (WHO) report released in connection with World No Tobacco Day has exposed a disturbing trend that e-cigarette use among young people is exceeding that of adults in many countries, with an estimated 37 million children aged between 13 and 15 years using tobacco around the globe.

Ban on use of plastic bags by Pindi restaurants, bakeries from June 5

RAWALPINDI: On the directives of the Punjab government, the district administration will implement the ban on the use of plastic bags, disposable plates, containers and cups used by restaurants and bakeries from June 5.

Cartoon

THE NEWS INTERNATIONAL

Power generation costs surge 15.4pc on expensive coal import

The country's reliance on expensive imported coal for power generation has drained precious foreign exchange reserves, with the cost of electricity from this fuel source surging to a record high in April.

Bailout for Pakistan: Eyebrows raised over rare IMF move to present report to board before loan talks

ISLAMABAD: For the first time in the country's history, the IMF has preferred to make it public that the mission would prepare a report for presenting before its Executive Board for making a final decision based on preliminary findings on Pakistan's request for striking a fresh bailout package.

4-member committee notified to finalise process for restructuring NTDC

ISLAMABAD: In a new move, the government has constituted a four-member committee under the directive of Prime Minister Shehbaz Sharif to restructure the National Transmission & Dispatch Company (NTDC).

Ex-FBR chief says banks reluctant to integrate data for tax base expansion

ISLAMABAD: Former chairman of the Federal Board of Revenue (FBR) Shabbar Zaidi has said that bankers are not ready to integrate their data with the FBR, which hinders the expansion of the narrow tax base in the country.

Sugar exports hinge on Rs140/kg price cap for domestic market

LAGHORE: The government has asked sugar millers to keep the sugar price at Rs140 per kilogram to obtain permission for exports, following lobbying by representatives in parliament and the Economic Advisory Council (EAC), officials said.

SHCBA moves high court against street crime, kidnappings, robberies in Sindh

The Sindh High Court Bar Association has filed a petition with the Sindh High Court against street crime incidents, short term kidnappings and deteriorating law and order situation in the province requesting the high court to direct the police and Rangers to take immediate and effective measures for eradicating street crime, armed robberies, kidnappings and other crimes prevalent in many areas of the province, particularly Karachi, Kashmore, Kandhkot, Ghotki, Sukkur and their adjoining areas.

TRIBUNE NEWSPAPER

55% of capacity of major sectors couldn't be traced

ISLAMABAD: In a startling revelation, the Federal Board of Revenue (FBR) had no clue of 55% of production lines in four tax evasion-prone sectors at the time of award of a multibillion-rupee track and trace contract three years ago, according to a survey that the contractor conducted after winning the contract.

Deep reforms agenda proposed

ISLAMABAD: The Pakistan Institute of Development Economics (PIDE) on Saturday launched the Economy Festival 2024 to promote research for social transformation and advancement.

Envoy invites foreign firms to invest in tech zones

Pakistan's Ambassador to China Khalil Hashmi briefed Chinese and international enterprises and entrepreneurs about the lucrative incentives being offered by Islamabad and invited them to invest in the National Aerospace Science and Technology Parks as well as in the thriving unmanned aerial vehicle (UAV) sector.

EXPRESS NEWSPAPER

Weekly Review; Value of Dollar stabled at 278.20 at Interbank; Boom in stock market