

# Towel Manufacturers' Association of Pakistan

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

### **Li likely to inaugurate Gwadar airport**

KARACHI: Chinese premier Li Qiang could inaugurate operations at a Chinese-funded airport in Balochistan during his visit to the country in the coming week, information minister Attaullah Tarar told reporters on Sunday.

### **Govt may collect Rs300bn from agri tax**

ISLAMABAD: The government can collect a maximum amount of Rs 300 billion from agriculture income tax with the help of provinces. Sources told Business Recorder that the agricultural income tax has the potential of nearly Rs300 billion.

### **Govt stops payments to 18 IPPs ahead of negotiations?**

ISLAMABAD: The government is said to have stopped payments to 18 IPPs of 4,267-MW capacity, with whom negotiations will start for conversion of their pacts from take-or-pay to take-and-pay mode,

### **Complaints against bureaucracy: cell made to facilitate NAB**

ISLAMABAD: The Establishment Division (ED) has set up an Accountability Facilitation Cell (AFC) to facilitate National Accountability Bureau (NAB) for expeditious processing of complaints against government officials, sources close to Minister for Establishment Division,

### **Govt decides to divide NTDC into two entities**

ISLAMABAD: Acknowledging 'extreme incompetence' in National Transmission and Despatch Company (NTDC), the federal government has decided to bifurcate it in two entities; i.e., National Grid Company Projects (Projects) and National Grid Company Assets (NGC Assets),

### **PCMA opposes transition from captive power to grid**

KARACHI: The Pakistan Chemical Manufacturers Association (PCMA) has raised concerns that moving chemical plants from captive power to grid power connections could compromise their safe, efficient, and sustainable operations.

### **Last day for submission of IT returns today: FBR**

LAHORE: The Federal Board of Revenue (FBR) has warned that Monday (today) is the last day for submission of income tax returns for the financial year 2023-2024.

### **Forex reserves will touch \$11bn in two weeks: Aurangzeb**

ISLAMABAD: Finance Minister Muhammad Aurangzeb said Sunday that the country economy is moving towards positive direction and foreign exchange reserves will touch US\$11 billion in the next two weeks. Addressing an event organised by China Chamber of Commerce in Pakistan here on Sunday,

### **Marginal depreciation**

KARACHI: Rupee weakened marginally during the previous week as it depreciated Re0.12 or 0.04% against the US dollar. The local unit closed at 277.64, against 277.52 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

## **Weekly Cotton Review: Prices improve; business volumes increase**

KARACHI: Federal Minister of Trade Jam Kamal Khan has emphasised the need to intensify efforts for the restoration of the cotton crop. Newly elected officials of the Pakistan Cotton Ginners Association are meeting with relevant authorities to discuss ways to revive the crop.

## **DAWN NEWSPAPER**

### **IMF asks govt to end tax breaks for agri, textile sectors**

- Says Pakistan's growth hindered by favouritism to these two segments
- Identifies textile sector as having highest tax gap relative to its value added
- Recommends simplifying trade policies, avoiding tariffs aimed at industrial protection

### **Fuel price cuts fail to give much-needed relief to hard-pressed Karachiites**

KARACHI: As the government is trumpeting a "decline in inflation", Ghulam Abbas, working in a milk shop, like many other citizens, does not appear upbeat about economic conditions saying that the government's "official figures of sliding food inflation" are a far cry from market realities.

## **THE NEWS INTERNATIONAL**

### **Pakistan all set for SCO summit as delegates start arriving**

ISLAMABAD: Deputy Prime Minister and Foreign Minister Mohammad Ishaq Dar Sunday said Pakistan was ready to host the SCO summit on October 15-16 in Islamabad in which significant issues would be discussed under the SCO framework.

### **'Chinese firms face challenges in Pakistan's business climate'**

ISLAMABAD: A newly released survey by the China Chamber of Commerce in Pakistan (CCCPK) has painted a complex picture of the business climate for Chinese companies operating in Pakistan, revealing a Business Climate Index score of 49.63, just below the crucial 50-point threshold separating optimism from pessimism.

### **China-Pakistan ties scaling new highs: envoy**

ISLAMABAD: Chinese Ambassador to Pakistan Jiang Zaidong has said the China-Pakistan relations are further strengthening, with enhanced cooperation across various sectors that will boost Pakistan's economy which is already stabilising.

## **TRIBUNE NEWSPAPER**

### **CPEC gains as Chinese premier arrives today**

ISLAMABAD: Chinese Premier Li Qiang will begin a three-day official visit to Pakistan on Monday (today), first by any Chinese premier in 11 years, with an aim to give a new impetus to the bilateral cooperation at a time of changing geopolitics and challenges to the President Xi Jinping's Belt and Road Initiative (BRI).

### **New IMF facility: more of the same**

Following approval of the \$7 billion Extended Fund Facility (EFF) by the International Monetary Fund (IMF), Pakistan has received the first tranche amounting to \$1 billion. Immediately thereafter, the exchange value of the rupee registered an uptick, as the IMF loan will also make it easier to borrow both multilaterally and bilaterally.

## **EXPRESS NEWSPAPER**

### **Big investment of Chinese IPPs in Pakistan; Finance Minister**

### **RDA Accounts; Remittance volume exceeded from 8.749 Billion Dollars**