

Towel Manufacturers' Association of Pakistan

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❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

'Inflated' power bills: Obdurate IMF refuses to buy into govt data

ISLAMABAD: The government is yet to finalise relief in soaring electricity bills to consumers as the International Monetary Fund (IMF) has conveyed its disagreement to the data provided by the federal government.

Provinces, LEAs to be taken on board: PM asks power sector to act against defaulters

ISLAMABAD: Caretaker Prime Minister Anwaar ul Haq Kakar has asked the power sector to take immediate action against electricity defaulters in collaboration with the provinces and law enforcement agencies.

Assigning assessment-related duties: FTO asks FBR to restrain IRS Audit Cadre officers

ISLAMABAD: The Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to bar the officers of Audit Cadre in Inland Revenue Service (IRS) from assigning assessment-related functions/duties and withdraw a penalty order against tier-1 retailers.

KE consumers: PD seeks 'steep positive' adjustment

ISLAMABAD: The Power Division has sought exorbitant positive adjustment of up to Rs 10 per unit for K-Electric consumers under the garb of quarterly adjustments. However, effective net increase will be Rs 8.44 per unit after expiry of existing QTA of Rs 1.55 per unit.

CJP to retire on 16th

ISLAMABAD: Chief Justice of Pakistan Umar Ata Bandial is all set to retire from office on September 16. The Supreme Court Bar Association is scheduled to host a farewell dinner in honour of the CJP on September 13, sources said on Monday.

Gallup Survey: Default seems imminent, say businesses

KARACHI: Majority of Pakistan's businesses are "not hopeful at all" about the ability of caretaker Prime Minister Anwaar-ul-Haq Kakar to save the country from a potential default on its international financial obligations, shows a latest survey.

THE RUPEE PKR: a marginal fall

KARACHI: The Pakistani rupee recorded a marginal fall against the US dollar to settle at 305.64 on Monday. At close, the rupee was down Re0.17 or 0.06%, as per the State Bank of Pakistan (SBP).

Cotton market: Spot rate loses Rs700 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Monday decreased the spot rate by Rs 700 per maund and closed it at Rs 20,300 per maund. The local cotton market remained easy and the trading volume remained satisfactory.

DAWN NEWSPAPER

Exporters send SOS amid dearth of fresh orders

KARACHI: Exporters fear more declines as the textile sector, which accounts for over 60 per cent of the country's overall export earnings, is not getting fresh orders while India is aggressively lobbying for GSP+ status which could replace Pakistan in the European market.

[Nepra's nod sought for KE tariff hikes](#)

ISLAMABAD: Amid countrywide protests over high electricity prices, the Power Division has virtually bombarded the power regulator with three separate sets of quarterly adjustments for K-Electric to clear the backlog for uniformity with consumers of ex-Wapda Discos, for simultaneous and overlapping application of 47 paise, Rs1.49-Rs4.45 and Rs3.55 per unit additional charges.

[What plans did army chief share with businessmen?](#)

KARACHI: Amid a gloomy economic atmosphere and lingering wheat, cotton and dollar crisis, Army Chief General Asim Munir has signalled towards the country's bright future in view of the upcoming huge foreign investments in various sectors.

[Rupee steady after wild movements](#)

KARACHI: The interbank market remained relatively calm on Monday while the open market witnessed some wild fluctuations during the session. The dollar gained 17 paise to close at Rs305.64 compared to Rs305.47 the previous day, reported the State Bank of Pakistan.

[Hike in transport fares riles power tariff-torn citizenry](#)

LAHORE: As the people continue protesting against massive hike in the electricity and petroleum products' prices, they have also expressed anger over increase in the fares of public transport, including rail network. They have urged the government to at least direct Pakistan Railways to withdraw increase in the fares made twice during the last 20 days or so.

[THE NEWS INTERNATIONAL](#)

[Inflated power bills: IMF says no to tariff adjustment, additional subsidy](#)

ISLAMABAD: Amid the IMF's serious objections to the government's proposal to provide relief to the poor people against the inflated power bills, Pakistan has requested the global lender to allow the staggering of upcoming quarterly tariff adjustments (QTAs) and Fuel Price Adjustments (FPAs) of Rs7.50 per unit over the next four to six months.

[Businessmen upbeat about army chief's resolve to revive economy](#)

KARACHI: The business community feels reassured by the assurances reportedly held out by the army chief in his recent meetings with traders that all-out efforts will be made to bring foreign investment to the country and revive the economy.

[For KE consumers: Nepra asked for over Rs10/unit power rate increase](#)

ISLAMABAD: Residents of Karachi are set to face heightened financial pressure in the months ahead, as the federal government has officially petitioned the National Electric Power Regulatory Authority (Nepra) to authorise the transfer of three quarterly adjustments accrued during FY2022-23 to consumers of K-Electric.

[Crackdown on power consumers using multiple meters on the cards](#)

ISLAMABAD/LAHORE: The government is all set to launch a massive crackdown on those power consumers who are involved in maneuvering of units' calculation through multiple meters to get slab benefits and incurring losses worth billions of rupees.

[Sugar price hike adds to miseries of inflation-hit people](#)

LAHORE: Sugar price in the country's retail markets surged to a whopping Rs220 per kilogramme by Monday night from Rs85 per kg in January this year, while the shortage of this essential kitchen item was being reported from most cities throughout the first day of the week.

[Businesses pessimistic about caretaker PM's ability to avert default: survey](#)

KARACHI: A majority of Pakistan's businesses are "not hopeful at all" about the ability of caretaker Prime Minister Anwaar-ul-Haq Kakar to save the country from a potential default on its international financial obligations, shows a latest survey.

Cotton output jumps 97.5pc YoY, Sindh leads with 65pc share

LAHORE: Pakistan's cotton production rose 97.5 percent year-on-year to 3.041 million bales as of August 31, with Sindh province contributing 65 percent of the total output, data from the Pakistan Cotton Ginners Association (PCGA) showed on Monday.

'Businesses must explore ASEAN'

LAHORE: Governor Punjab Muhammad Baligh ur Rehman on Monday said businesses should explore the untapped import and export potential of the ASEAN countries. Addressing the Trade and Tourism Conference on ASEAN at LCCI, he said that Pakistan has to improve its halal standards to make it place in the halal market.

KP govt appreciates SMEDA

LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) has made great strides towards implementation of National SME Policy 2021 in an effective manner despite numerous challenges and constraints.

TRIBUNE NEWSPAPER

Pakistan eyes \$25b Saudi investment

ISLAMABAD: Saudi Arabia will invest up to \$25 billion in Pakistan over the next two to five years in various sectors, Caretaker Prime Minister Anwaarul Haq Kakar said on Monday, announcing that his interim government would also revive a stalled privatisation process.

Business confidence plummets as default looms

KARACHI: Despite the country securing external loan payback arrangements under the International Monetary Fund (IMF) loan program, the majority of businesses remain wary of the risks associated with defaulting on foreign debt repayments, according to a survey conducted by Gallup Pakistan.

Govt offers incentives for new listing

The interim government has decided to boost the stock market by offering incentives for listing new companies and shifting one-third of state-owned enterprises' borrowings from the capital market. These decisions were made during a second meeting of the CCER last week, according to sources.

Govt seeks NEPRA approval for another increase

ISLAMABAD: The Federal Government has submitted a request to the National Electric Power Regulatory Authority (NEPRA) for a power tariff increase of Rs10.32 per unit. This increase is intended to cover three quarterly adjustments for the fiscal year 2022-23 and applies to consumers of K-Electric (KE). The objective is to maintain a uniform tariff across the country.

EXPRESS NEWSPAPER

Govt. relief plan on electricity bills rejected, asked details for collection of Rs. 15 Billion – IMF

Investment of 50 Billion Dollars will come from Saudi Arabia and Gulf Countries – Caretaker PM

Plea submitted to expensive electricity Rs. 4.54 for Karachi

Pakistani Businessmen are in threat of default

Dollar in controlled as influence of meeting between Army Chief and Traders / Investors