

# **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**

### **Petrol price cut by Rs10, HSD's by Rs13.06**

ISLAMABAD: The federal government announced a substantial reduction in prices of petroleum products on Sunday, effective September 16, 2024. A decrease up to Rs 13.06 per litre was made possible without changing the current levels of the petroleum levy (PL) or General Sales Tax.

### **Net metering tariff rationalisation plan put on the ice**

ISLAMABAD: Power Division has put the much-talked about net metering tariff rationalisation plan on ice for the time being, citing recent hike in electricity tariff and subsequent pressure from different segments of society.

### **Relocation of Chinese industries: 7-member panel formed**

ISLAMABAD: Minister for Planning, Development and Special Initiatives, Ahsan Iqbal has constituted a seven-member panel to formulate a comprehensive policy framework for relocation of Chinese industries to Pakistan, well informed sources told Business Recorder.

### **ED directs FBR chief to take action against corrupt practices**

ISLAMABAD: Establishment Division has directed the Chairman Federal Board of Revenue (FBR) to take action against irregularity, corrupt practices and inefficient elements present in the FBR responsible to discourage foreign Investment.

### **Industrial plots allotment: KP govt prepares draft of new policy**

PESHAWAR: The KP government prepared the first and basic draft of the new policy for allotment, cancellation, transfer and surrendering of the plots at industrial estates and parks under Small Industries Development Board (SIDB) in the province.

### **ICMA calls for 'significant' policy rate cut**

KARACHI: The Institute of Cost and Management Accountants of Pakistan (ICMA) has released an in-depth analysis of the impact of policy rates on private sector credit growth, alongside a set of policy recommendations aimed at revitalizing Pakistan's economy.

### **Prices of essential food items remain high**

PESHAWAR: Prices of essential food commodities remained high in the open market, as per weekly market survey conducted by Business Recorder here on Sunday.

### **Marginal improvement**

KARACHI: The rupee improved marginally during the previous week as it gained Re0.41 or 0.15% against the US dollar. The local unit closed at 278.16, against 278.57 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

### **Weekly Cotton Review: Improvement in weather helps prices increase**

KARACHI: The local cotton market witnessed an overall increase in prices during the past week. Changing weather condition has improved the quality of the crop. The cotton crop in the fields is in good condition, and the supply of Phutti is expected to increase in the coming days, with a better quality.

### **Advertisement: Sindh Excise Department**

Biometric verification now mandatory for the registration of all new & old vehicles

## **DAWN NEWSPAPER**

### **Petrol cut by Rs10, diesel by Rs13 a litre**

ISLAMABAD: For the fourth fortnight in a row, the government on Sunday slashed prices of petrol and high-speed diesel (HSD) by around Rs10 and Rs13.06 per litre, respectively, with immediate effect till Sept 30, mainly because of lower international market.

### **Increase income, not taxes**

Rising tax rates have left the public in distress while the government continues to lament the low tax-to-GDP ratio. There isn't sufficient revenue to cover government expenditures and debt repayments, including interest. Last year, the overall budget deficit was estimated at Rs6.9 trillion, which was 7.4 per cent of GDP.

### **Finance: Interest rate cut in context**

The recent cut in the interest rate by the State Bank of Pakistan (SBP) is well-calculated and well-timed. The 200 basis points cut in the central bank's key policy rate — from 19.5 per cent to 17.5pc — is neither too small to make any impact nor too large to let inflationary pressure build up again.

## **THE NEWS INTERNATIONAL**

### **To detect potential tax evaders: FBR to outsource audit of individuals, companies**

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to outsource audits of high-net-worth individuals and companies to detect potential tax evaders. For this purpose, the FBR will hire audit firms having a workforce of 4,000 professional auditors in its fold to scrutinise the income and assets of high-net-worth (HNWs) individuals.

### **Fourth consecutive reduction: Petrol price slashed by Rs10 per litre, diesel by Rs13.06**

ISLAMABAD: The government has announced a Rs10 per litre cut in the price of petrol and Rs13.06 per litre in HSD price owing to a drop in fuel rates in the international market during the past fortnight. This is the fourth consecutive reduction in petrol prices.

### **Karachi JI chief lambastes Sindh government, KMC for city's dilapidated infrastructure**

Karachi Jamaat-e-Islami (JI) Emir Monem Zafar has criticised the Sindh government and Karachi Metropolitan Corporation for not improving the dilapidated infrastructure of city and said both provincial and local governments and its officials have become a liability for the city as they have proved themselves incompetent.

## **TRIBUNE NEWSPAPER**

### **City's dilapidated roads breeding public resentment: KCCI**

KARACHI: Acting President of the Karachi Chamber of Commerce and Industry (KCCI) Altaf A Ghaffar has appealed to Sindh Chief Minister Murad Ali Shah and Karachi Mayor Murtaza Wahab to take immediate action to improve the city's crumbling roads infrastructure.

### **Clean energy's billion-dollar race**

KARACHI: Despite being useful, clean energy is opening new vistas for business leaders and companies worldwide, while making the next trillion-dollar business and revitalising the grid-scale battery sector in the coming years.

## **EXPRESS NEWSPAPER**

### **IPPs rejected to reduce electricity tariff including capacity charges**

### **City ruins, construction and repairing of roads could not started**

### **Pakistan completed all demands of IMF - FM**