

Towel Manufacturers' Association of Pakistan

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

Non-implementation of single GST return: Provinces to move NTC against FBR

ISLAMABAD: Provinces will take up the issue of the delay in the implementation of the single sales tax return system by the Federal Board of Revenue (FBR) at the forum of the National Tax Council (NTC).

Oct-Dec QTA: Discos seek increase in tariffs

ISLAMABAD: Power Distribution Companies (Discos) have sought an increase of up to Paise 70 per unit in their tariffs to recover Rs 17.198 billion from their consumers for the second quarter (Oct-December) of fiscal year 2022-23 under Quarterly Tariff Adjustment (QTA) mechanism.

CSAIL seeks PMO's help to get issues resolved

ISLAMABAD: China Three Gorges South Asia Investment Limited (CSAIL) has sought help from Prime Minister Office (PMO) for approval of interim relief tariff application of Karoot Hydropower Project from NEPRA, timely payment from CCPA-G and SBP approval of payment of loan to international lenders.

PBF flays huge hike in electricity, gas prices

KARACHI: The Pakistan Business Forum (PBF), flaying the huge jump in electricity as well as gas prices to meet the IMF condition, has said the mini budget would unleash a new wave of high inflation, further increasing the cost of doing business, making Pakistani exports uncompetitive in the international markets.

Banking pact with SBP also planned: Kazakhstan intends to sign transit trade deal: envoy

KARACHI: The Ambassador of Kazakhstan Yerzhan Kistafin has said that Kazakhstan intends to sign a Transit Trade Agreement with Pakistan which was very important as it would provide a legal framework to the businesspeople of both countries for developing trade ties.

S Korean envoy, CM seek improvement in trade ties

LAHORE: Ambassador of South Korea Suh Sangpyo met with the Caretaker Chief Minister Punjab Mohsin Naqvi at CM office on Saturday and discussed matters pertaining to enhancement in trade relations, tourism, and culture and increasing cooperation in various sectors.

Customs collector apprised of hindrances in Pak-Afghan trade

PESHAWAR: The newly appointed Collector Customs Appraisal, Ashfaq Ahmad was apprised about hindrances faced by businessmen dealing in Pak-Afghan trade.

Pakistan calls for steps to reduce inequality between nations

UNITED NATIONS: Pakistan has underscored the need for addressing the multiple crises — including the Covid-19 pandemic, rising conflicts and climate change — that have exacerbated existing inequalities between the nations.

Iran CG calls for barter mechanism to facilitate bilateral trade

LAHORE: Consul General of Iran Mehran Movahedfar suggested that both Iran and Pakistan should devise a barter mechanism on the basis of local currencies to facilitate bilateral trade.

Spot rate decreased by Rs200 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Saturday decreased the spot rate by Rs 2,00 per maund and closed it at Rs 21,800 per maund.

DAWN NEWSPAPER

Pakistan to share action plan on business, human rights with Nepal

ISLAMABAD: The Ministry of Human Rights has hosted officials from Nepal to share its experience in developing and implementing a policy that seeks to protect human rights in all forms of business activity.

Govt implements revenue measures from Feb 15 to secure \$1.2bn IMF tranche early

In light of an unexpected relief in tax measures from the International Monetary Fund, the government has decided to take a proactive approach and implement tax and non-tax measures from Feb 15 instead of March 1 — the purported deadline proposed by the global lender — to secure quick release of \$1.2 billion tranche.

Stocks post weekly gains as investors pin hopes on IMF talks

KARACHI: Trading on the stock exchange started on a positive note in the outgoing week in anticipation of the staff-level agreement between Pakistan and the International Monetary Fund (IMF).

Tea crisis looms as prices surge ahead of Ramazan

KARACHI: Ahead of Ramazan the price of black tea (loose) has swelled to Rs1,600 per kg from Rs1,100 in the last 15 days as around 250 containers still stuck at the port that arrived from late December 2022 to early January.

Pakistan asks world to help developing countries

UNITED NATIONS: Pakistan has warned that some developing countries are facing an imminent threat of economic collapse under the burden of mounting debt.

THE NEWS INTERNATIONAL

UAE president, COAS discuss bilateral ties, cooperation

ISLAMABAD/ABU DHABI: President of the United Arab Emirates (UAE) Sheikh Mohamed bin Zayed Al Nahyan held a meeting with Chief of Army Staff (COAS) General Syed Asim Munir at the Qasr Al Shati Palace, Abu Dhabi.

Power tariff to be hiked in phases

ISLAMABAD: Meeting one of the demands of International Monetary Fund (IMF), the electricity tariff would be raised in phases. As for now, the government on Saturday approved Rs8 per unit increase in the price of electricity for both domestic and commercial consumers, local media reported.

Security steps for foreigners, terrorism reviewed

LAHORE: Federal Interior Minister Rana Sanaullah Khan has directed Law Enforcement Agencies (LEAs), including police, to increase security of foreigners, especially Chinese citizens across the country.

CM takes mega step for e-governance as CMIS launched

LAHORE: Caretaker Chief Minister Punjab Mohsin Naqvi Saturday took a mega step for e-governance as Cabinet Management Information System (CMIS) had been formally launched to hold Punjab Cabinet meetings.

Interest payments on debt nearly double to Rs1.6 trillion

KARACHI: Pakistan's interest payments on its domestic and foreign debt soared by 95 percent in the second quarter of this fiscal year, devouring the majority of its revenue.

What life is like in crisis-hit Pakistan as inflation soars

ISLAMABAD: As Pakistan lurches from one crisis to another, citizens are taking to the streets to protest a dual economic and political meltdown with little precedent in the nation's post-independence history.

Mini-budget to make exports 'uncompetitive': PBF

KARACHI: The PBF on Saturday said an expected mini-budget in the form of a hike in power and gas prices would increase the cost of doing business and make the exports uncompetitive in international markets.

Rupee likely to gain as Pakistan inches closer to win IMF deal

KARACHI: The rupee is expected to gain in the coming week as a result of an increase in the supply of dollars and an optimistic market over the country's efforts to secure the IMF's bailout programme, traders and analysts said.

[**Kazakhstan keen to sign transit agreement with Pakistan: envoy**](#)

Kazakhstan intends to sign a transit trade agreement (TTA) with Pakistan that would provide a legal framework to businesses on both sides to help enhance the bilateral trade, Kazakh envoy Yerzhan Kistafin said on Saturday.

[**KE files tariff plea for power plants**](#)

Karachi: K-Electric has filed tariff petition for its power generation plants with the NEPRA for the period commencing from July 1, 2023, till their remaining licensed useful lives, a statement said.

[**Gold prices up Rs400/tola**](#)

KARACHI: Gold prices in the local market increased by Rs400/tola on Saturday. According to the All Sindh Saraf Jewellers Association, gold rates have reached Rs198,400/tola.

[**TRIBUNE NEWSPAPER**](#)

[**Auditors blame regulator, DG oil for shortages**](#)

Auditors have held OGRA and director general (oil), Petroleum Division responsible for oil crisis in the country, which has faced such shortages from time to time owing to domestic problems and global developments.

[**Haining extends energy partnerships**](#)

BEIJING: The Deputy Director of Economic Development Office of Zhouwangmiao, Haining City of China, Jin Hongxian, on Saturday, proposed collaboration and technical exchange with Pakistan in the energy sector.

[**Kazakhstan to sign trade agreement**](#)

Kazakhstan plans to sign a Transit Trade Agreement with Pakistan to provide a legal framework for businesses alongside an agreement between banks of both countries to develop cooperation in the banking sector.

[**Morgan Stanley reclassifies Pakistani stocks**](#)

KARACHI: Morgan Stanley Capital International (MSCI) has announced three major changes with regards to Pakistani stocks in its global frontier market indices in the quarterly review announced on Friday. These changes will come into effect from February 28, 2023.

[**Govt drops plans to impose flood levy, tax on deposits**](#)

The government was forced to drop the proposed flood levy on the imports and a one-time tax on bank deposits of the general public after the International Monetary Fund (IMF) and the main stakeholders opposed them.

[**What has Pakistan agreed with the IMF?**](#)

ISLAMABAD: Pakistan has agreed with the IMF on the conditions to release \$1.1 billion in critical funding, Finance Minister Ishaq Dar said on Friday, adding that the payout was delayed due to "routine procedures".

[**NAB's double standards harm country: PM**](#)

LAHORE: Prime Minister Shehbaz Sharif on Saturday accused the National Accountability Bureau of maintaining double standards, saying that the anti-graft watchdog did not conduct inquiries into the projects in which billions of rupees of public money was wasted, but kept innocent people in its detention centres.

[**'Coastal communities affected by climate change'**](#)

Federal Minister for Climate Change Senator Sherry Rehman has said that due to the climate change phenomenon Pakistan faced the worst flood of the century which affected a population equaling to three European countries.

[**Work stops on 80% construction projects**](#)

The ABAD boycotted buying steel for the last two days due to the climbing steel prices since the beginning of this year, which has halted 80 per cent of construction projects in the city, creating a risk of unemployment.

[**EXPRESS NEWSPAPER**](#)

[**Weekly Review: Pakistani rupee stronger 2.63 percent, boom in stock market**](#)