

Towel Manufacturers' Association of Pakistan

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

Arrangements aimed at restoring 'FASTER' finalised

ISLAMABAD: The Federal Board of Revenue (FBR), Monday night, finalised all arrangements with the help of the Pakistan Revenue Automation Limited (PRAL) for restoring the "FASTER" system for payment of sales tax refunds of billions to the exporters.

Stern business of funny money - Tahir Jahangir

In the mid-1990s the Soviet Union had collapsed and my friend Tariq Usman Haider was appointed as the envoy to Ashgabat, the capital of Turkmenistan. I took the opportunity to visit the place, with a friend.

IMF says govt required to give BoP assurance

KARACHI: Pakistan will be required to give an assurance that its balance of payments (BoP) deficit is fully financed for the fiscal year ending in June to unlock the next tranche of IMF funding, the fund's resident representative said on Monday.

SOEs: MoF prepares draft policy

ISLAMABAD: Ministry of Finance (MoF) has prepared a draft State-Owned Enterprises (SOEs) policy with technical support from Asian Development Board (ADB), aimed at improving their performance sans any special treatment.

Jul-Nov period: Nepra allows imposition of power surcharges

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has put a stamp on an additional surcharge of Rs3.39 per unit from March to June 2023 and Rs1.43 per unit (Re1 per unit new surcharge and Rs0.43 per unit existing) to be charged from July to November 2023.

Rs12bn will be given for 7th Census: ECC approves Hajj Policy 2023 with \$90m forex cover

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has approved the Hajj Policy for 2023 with foreign exchange cover of US\$ 90 million and decided to provide Rs12 billion for conducting the 7th Population and Housing Census in the country.

FBR's SRO notifies Tajikistan-Pakistan Transit Trade Rules, 2023

ISLAMABAD: The FBR on Monday issued procedure for processing of transit trade cargo through the notified ports under Customs Computerized System between Pakistan and Tajikistan.

Cargo processing: FBR enforces Pak-Uzbek transit trade agreement

ISLAMABAD: The Federal Board of Revenue (FBR) has enforced Uzbekistan-Pakistan Transit Trade Agreement for processing of transit trade cargo through the customs-ports and terminals between Karachi Port, Port Muhammad Bin Qasim, Gwadar Port, and Uzbekistan.

THE RUPEE: PKR makes gains

KARACHI: The Pakistani rupee maintained its positive momentum against the US dollar and appreciated 0.19% during the trading session on Monday. As per the State Bank of Pakistan (SBP), the rupee settled at 277.92 against the greenback, an increase of Re0.54 in the inter-bank market.

Slow business on cotton market

LAHORE: The cotton local market on Monday remained steady and the trading volume remained very low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 18,000 to Rs 20,500 per maund.

DAWN NEWSPAPER

ECC approves Haj package, Rs12bn more for census

ISLAMABAD: The ECC of the federal cabinet on Monday approved the Haj Package 2023 with an increase of 56pc in cost, while around 89,605 Haj seats will be pitched for a sponsorship scheme that may help to shave off \$445 million in foreign exchange requirement for the exercise.

Rs3.8 surcharge imposed on power users

ISLAMABAD: The NEPRA on Monday rubber-stamped the government decision of imposing Rs3.82 per unit surcharge on electricity consumers across the country for four months with retrospective effect from March 1 and then continue it at a reduced rate of Rs1.43 per unit throughout the next fiscal year.

Rupee gains vs dollar

KARACHI: After a big drop of 6.6 per cent last week, the rupee recovered to 278 to a dollar on Monday but the slow pace of recovery was discouraging for stakeholders as they had seen the dollar below the Rs260 mark just a few days ago.

Pakistan has to give assurance on financing balance of payments gap: IMF

KARACHI: Pakistan will be required to give an assurance that its balance of payments (BoP) deficit is fully financed for the fiscal year ending in June to unlock the next tranche of IMF funding, the fund's resident representative said on Monday.

Pakistan improves risk score on global AML index

KARACHI: Following Pakistan's exit from the Financial Action Task Force's (FATF) grey list, a global body of banking supervisory authorities has acknowledged the progress made by the country in the overall regulation of the financial affairs slightly lowering the risk score of the country.

BoI to table Asaan Karobaar bill

ISLAMABAD: The Board of Investment (BoI) is all set to introduce an Asaan Karobaar Bill in parliament to facilitate small investors and protect owners to run their businesses smoothly

THE NEWS INTERNATIONAL

Textile exports plunge 28pc to \$1.2bn: APTMA

KARACHI: Pakistan's textile exports plunged a massive 28 percent to stand at \$1.2 billion in February this fiscal compared to \$1.67 billion in the corresponding month of last fiscal, the leading textile body of the country reported on Monday.

PBF proposes to prioritise industrialisation, privatise SOEs

LAHORE: Pakistan Business Forum (PBF) has proposed a 25-point economic manifesto to the government, urging prioritised industrialisation in the country along with privatisation of loss-making state-owned enterprises (SOEs).

Chinese water purification model to benefit Pakistan

LAHORE: PCJCCI on Monday suggested adopting the Chinese water purification model to reduce the spread of waterborne diseases that were causing an annual loss of up to \$1.3 billion.

Senate body for recovery of Rs445bn gas charges

ISLAMABAD: Senate Standing Committee on Petroleum Division chairman Muhammad Abdul Qadar on Monday observed that progress should be made on the recovery of Rs445 billion gas charges from different organisations.

[Nepra okays additional surcharge of Rs3.39/unit](#)

KARACHI: The National Electric Power Regulatory Authority (Nepra) on Monday approved the imposition of an additional surcharge of Rs3.39 per unit on the power consumers of all power distribution companies (DISCOs), including K-Electric.

[China requested to roll over \\$2bn deposits, Pakistan tells IMF](#)

ISLAMABAD: Pakistan has informed the International Monetary Fund (IMF) that Islamabad had made a request to China for the rollover of \$2 billion SAFE (State Administration of Foreign Exchange) deposits for another one-year period.

[Shehbaz seeks world action for poor states' prosperity](#)

DOHA: Prime Minister Shehbaz Sharif on Monday said Pakistan was committed to implementing Doha Programme of Action considering it as an opportunity to accelerate sustainable prosperity in the least developed countries.

[179,210 Pakistanis to perform Haj under 2023 policy](#)

ISLAMABAD: The Economic Coordination Committee (ECC) of Cabinet on Monday granted approval for Haj policy 2023 under which out of the allocated quota for Pakistan, 50 percent will be allocated for a sponsorship scheme going to be remitted dollars from abroad in order to save multimillion requirement of foreign exchange from inside Pakistan.

[Sherry, German minister discuss global challenge of climate change](#)

ISLAMABAD: Federal Minister for Climate Change Senator Sherry Rehman welcomed the Minister of State at the German Foreign Office, Dr Tobias Lindner at the Ministry of Climate Change in Islamabad on Monday.

[TRIBUNE NEWSPAPER](#)

[Litigation looms as Iran claims \\$18b for IP pipeline](#)

Once again, Pakistan faces the threat of litigation in an international court – this time, however, it is regarding the Iran-Pakistan Gas Pipeline Project (IP). Prime Minister Shehbaz Sharif has taken up the matter and intends to use diplomatic channels to avoid a legal battle between the two countries.

[Fifth month dip in textile exports](#)

KARACHI: Pakistan's textile industry has continued to suffer from the effects of domestic economic meltdown as well as global economic slowdown as its exports dropped for the fifth consecutive month.

[Electric surcharge of Rs3.39/unit approved](#)

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra), on Monday, allowed the federal government to impose an additional surcharge of Rs3.39/unit on power consumers for four months (March-June 2023) of the ongoing fiscal year.

[China invited to invest in local leather industry](#)

BEIJING: Consulate General of Pakistan in Shanghai, Hussain Haider on Monday called upon Chinese entrepreneurs and investors to explore the potential of Pakistan's shoe leather industry.

[IMF seeks financing guarantees](#)

Says balance of payments deficits must be fully financed for current fiscal year

[EXPRESS NEWSPAPER](#)

[IMF green signal for staff level agreement](#)

[Electricity charges raised Rs.3.82 per unit](#)