

Towel Manufacturers' Association of Pakistan

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

High Risk Third Countries: EU Commission removes Pakistan from 'list'

KARACHI: The European Commission has removed Pakistan from the List of High Risk Third Countries, which have strategic deficiencies in their Anti Money Laundering/ Countering the Financing of Terrorism (AML/ CFT) regime, according to Trade Development Authority of Pakistan (TDAP).

PYMA office-bearer rejects hike in power, gas tariffs

KARACHI: Sohail Nisar, Senior Vice Chairman, Pakistan Yarn Merchants Association (PYMA), has rejected huge hike on electricity, gas tariffs and termed it as disastrous for business and industry,

Public complaints, taxpayers' cases: FTO concerned at FBR's attitude

ISLAMABAD: Federal Tax Ombudsman (FTO) has expressed grave concern over the cold blooded attitude of the Federal Board of Revenue (FBR) while handling public complaints and hardship cases of taxpayers.

Alibaba to break up empire into six units

Alibaba Group plans to split into six units and explore fundraisings or listings for most of them, it said on Tuesday, in a major revamp as China vows to ease a sweeping regulatory crackdown and support its private enterprises.

E-commerce and its potential in Pakistan

The year 2023 could see Pakistan's e-commerce market reach a revenue of US\$6.4 billion, growing annually at 6.23 percent. By 2021, the market had hit US\$4.2 billion, ranking Pakistan 46th globally in this field.

THE RUPEE: PKR remains relatively unchanged

The Pakistani rupee remained relatively unchanged against the US dollar, appreciating 0.01% in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the rupee settled at 283.55, a gain of Re0.03.

Cotton spot rate unchanged

LAHORE: The local cotton market on Tuesday remained dull and the trading volume remained very low. Cotton Analyst told Business Recorder that the rate of cotton in Sindh is in between Rs 17,000 to Rs 19,000 per maund.

DAWN NEWSPAPER

Govt seeks over Rs6 per unit increase in KE tariff

ISLAMABAD: The government has asked the National Electric Power Regulatory Authority (Nepra) to increase K-Electric's consumer tariff by up to Rs6.02 per unit under two past quarterly adjustments and allow its recovery from consumers in three months — April to June — to ensure national uniform tariff.

IMF wants external financing pledges first'

ISLAMABAD: The International Monetary Fund (IMF) wants external financing commitments fulfilled from friendly countries before it releases bailout funds, Pakistan's Prime Minister Shehbaz Sharif said on Tuesday.

SHC takes exception to gas shortage in Sindh even during Ramazan

KARACHI: The Sindh High Court on Tuesday deplored that apparently no meaningful progress was being made before the Council of Common Interest (CCI) to resolve the issue of gas distribution among the provinces.

Adults should get Covid boosters every 6-12 months, says WHO

GENEVA: The WHO has tailored its Covid-19 vaccination recommendations for a new phase of the pandemic, suggesting that high-risk groups should get a booster between six and 12 months after their last vaccine.

THE NEWS INTERNATIONAL

SC orders high earners to deposit 50pc super tax in two weeks

ISLAMABAD: The Supreme Court (SC) on Tuesday ordered the wealthy taxpayers to deposit 50% super tax within two weeks with the FBR. A two-member bench of the apex court, headed by Chief Justice Umar Ata Bandial, heard the plea filed by the FBR against the impugned interim order of the LHC,

KE consumers may face Rs6 per unit tariff rise from next month

ISLAMABAD: Inflation-hit consumers of Karachi-Electric (KE) should prepare themselves for higher billing as the power tariff is likely to be jacked up by Rs6 per unit. The federal government has sought the increase from the NEPRA in the context of two quarterly FCA. The application will be heard by NEPRA on April 3.

IMF wants external financing commitments before it releases funds: PM

ISLAMABAD: The International Monetary Fund (IMF) wants external financing commitments fulfilled from friendly countries before it releases bailout funds, Prime Minister Shehbaz Sharif said on Tuesday.

Govt borrowing jumps to Rs2.6 trillion in eight months

Higher funding needs pushed the government borrowing up 259 percent in over eight months of the current fiscal year, laying bare the challenges facing the Pakistan Muslim League Nawaz-led coalition government.

CPPA, KE to soon sign power purchase agreement for 1,000MW

The Central Power Purchase Agency (CPPA) and K-Electric would soon sign the Power Purchase Agreement (PPA) at a marginal tariff of Rs22/unit to begin providing 1,000MW of electricity before the beginning of FY2024.

PYMA slams power, gas tariff hike

Pakistan Yarn Merchants Association (PYMA) Senior Vice Chairman Sohail Nisar on Tuesday slammed the hike in electricity and gas tariff, and rejected anti-business and industry initiative.

PCJCCI holds online businesses meeting

LAHORE: Pakistan can bring a revolution in online business with the help of Chinese companies already working in the country. This is the best time to improve the skills of people.

Gold prices up Rs1,000/tola

KARACHI: Gold prices in the local market increased by Rs1,000/tola on Tuesday following an increase in the international market. The ASSJA stated that gold rates reached Rs205,600/tola.

TRIBUNE NEWSPAPER

PYMA protests 400% hike in tariffs

The PYMA has raised alarm over the recent hike in electricity and gas tariffs and is urging the government to reverse them immediately, warning of catastrophic consequences for industries and domestic exports.

OGDCL's receivables swell to Rs1tr

ISLAMABAD: The country's largest state-run hydrocarbon producer, OGDCL, has started feeling the pinch of the ballooning circular debt as its customers have defaulted on payment of around Rs1 trillion.

Pakistan to skip US democracy summit

ISLAMABAD: After intense in-house deliberations, Pakistan decided on Tuesday to skip the second 'Summit for Democracy' being hosted by United States President Joe Biden this week.

EXPRESS NEWSPAPER

Supreme Court, Order to pay 50% super tax on above of 150 million income in 14 days

Plea to expensive electricity Rs.6 per unit for Karachi

Stock market deprived from comprehensive boom, gold expensive Rs.1000 per tola