



CPDI BUDGET WATCH

ECC sanctions import of customs duty free cars under disabled persons' scheme

Nation.com.pk (Sep 17, 2020)

ISLAMABAD-The Economic Coordination Committee (ECC) of the Cabinet on Wednesday has approved the import of customs duty free cars under disabled persons' scheme. The ECC, which was chaired by Adviser to the Prime Minister on Finance and Revenue Dr. Abdul Hafeez Shaikh, has allowed the amendment in the import of Customs Duty Free Cars under disabled persons' scheme. Under [Read More](#)

Stocks shed 64 points on FATF concerns

The Dawn (Sep 17, 2020)

KARACHI: The stock market was dragged down in another choppy trading session on Wednesday which saw the KSE-100 index decline by 64.14 points (0.15 per cent) to close at 42,282.28. The index opened positive and reached intraday high by 198 points. It later moved responding to the "breaking news" with decreased investor participation. On the positive side, the improved [Read More](#)

NA passes FATF-related bill on terror financing

The Dawn (Sep 16, 2020)

ISLAMABAD: The National Assembly on Tuesday passed a Financial Action Task Force-related bill, the Anti-Terrorism Act (amendment) Bill, 2020, while another bill was laid in the house that suggested punishment of up to two years, or up to Rs500,000 fine or both for "maligning" armed forces of the country and their personnel. In a related development, President Dr [Read More](#)

Pakistan's economy may grow 2%

Tribune.com.pk (Sep 16, 2020)

Islamabad: Pakistan's economy may grow at a pace of 2% in the current fiscal year - the fifth lowest pace among South Asian countries, and Islamabad also remains at the rock bottom of global Wellness Index, said a new report of the Asian Development Bank (ADB). The Asian Development Outlook - Update, released on Tuesday, showed that the Maldives, which was the worst affected [Read More](#)

ADB predicts economic recovery for Pakistan as Covid cases drop

Profit.pakistantoday.com.pk (Sep 15, 2020)

A broad economic recovery in Pakistan is expected in the current fiscal year (from July 1, 2020 to June 30, 2021) as the economic sentiment improves with the expected subsiding of the Covid-19 pandemic and the resumption of structural reforms, according to a new report by the Asian Development Bank (ADB) released on Tuesday. "Pakistan has achieved notable success ... [Read More](#)

£1.5bn funding for UK businesses investing in Pakistan

[The Dawn](http://TheDawn.com) (Sep 15, 2020)

ISLAMABAD: The British government's credit financing agency UK Export Finance (UKEF) has increased its financing limit to £1.5 billion for UK businesses looking to export and invest in Pakistan. This announcement will boost trade partnerships between the two countries and unleash Pakistan's growth potential. The UKEF helps secure large contracts by providing attractive financing terms... [Read More](#)

Remittances exceed \$2bn for third month in a row

Profit.pakistantoday.com.pk (Sep 14, 2020)

KARACHI: Remittances rose to \$2.095 billion in August, according to data released by the State Bank of Pakistan (SBP) on Monday, depicting a year-on-year growth of 24.4pc when compared with August 2019. On a monthly basis, however, remittances were 24.3pc lower than the \$2.768 billion remittances posted in July 2020. According to the SBP, this monthly decline reflected the usual seasonal... [Read More](#)

Pakistan prepares to pay \$27m to Broadsheet after London accounts frozen

Thenews.com.pk (Sep 14, 2020)

LONDON: The Pakistani government has issued instructions to United National Bank's London office to make a payment of around \$27 million to Broadsheet after the company moved the London High Court and obtained freezing orders on monies kept in bank accounts in London linked with the Government of Pakistan. Broadsheet LLC was hired by the National Accountability Bureau (NAB)... [Read More](#)

Govt barred from collecting GIDC from two firms

Profit.pakistantoday.com.pk (Sep 13, 2020)

The Sindh High Court (SHC) has barred the government from collecting billions of rupees in Gas Infrastructure Development Cess's (GIDC) dues from fertiliser

manufacturing units set up on guaranteed gas supply at a fixed price for two decades. In its stay order dated September 10, the court stated, "Till the next date of hearing, defendants are restrained to take any coercive action..." [Read More](#)

Pak-China to sign development agreement of first CPEC SEZ

Profit.pakistantoday.com.pk (Sep 13, 2020)

ISLAMABAD: Pakistan and China on Monday will sign the Development Agreement for the first China Pakistan Economic Corridor's (CPEC) Rashakai Special Economic Zone (SEZ) Monday at the Prime Minister (OPM) House. The event will be attended by federal ministers, officials from line ministries, the KP government and other stakeholders. In a statement, State Minister and Board of Investment... [Read More](#)

AIIC notified as special economic zone

[The Dawn](#) (Sep 12, 2020)

ISLAMABAD: The Board of Investment (BoI) on Friday notified the Allama Iqbal Industrial City (AIIC), Faisalabad as special economic zone (SEZ) and allowed sales of plot in the AIIC, Hub and Bostan zones. The government further chartered three committees of the AIIC, Bostan and Hub economic zones. The committees will administer and enforce benefits and rules as well as[Read More](#)

World economy to shrink 3.8pc in 2020, says IIF

[The Dawn](#) (Sep 12, 2020)

KARACHI: The global economy is heading for a recession with GDP projected to shrink 3.8 per cent in 2020, substantially worse than the 0.4pc contraction during the 2009 global financial crisis, the Institute of International Finance (IIF) said in its latest report. Contrary to the recovery in the aftermath of the 2009 global financial crisis, the recovery in the emerging markets from the...[Read More](#)

IMF asks Pakistan to hike gas, electricity tariff

[Geo.tv](#) (Sep 11, 2020)

ISLAMABAD: The international Monetary Fund (IMF) has asked the Pakistani government to increase the prices of gas and electricity for consumers in order to achieve the tax collection target set for the fiscal year, reported The News on Friday. In a recent meeting with Pakistani officials, the global lender asked the authorities to decrease the circular debt and electricity losses. If Islamabad goes [Read More](#)

Textile, fertiliser sectors seek extension in GIDC payment deadline

Profit.pakistantoday.com.pk (Sep 11, 2020)

ISLAMABAD: Adviser to the Prime Minister on Finance and Revenue Dr Abdul Hafeez Shaikh chaired two separate meetings at the Finance Division with groups of representatives from fertilizer industry and All Pakistan Textile Mills

Association (APTMA) to Infrastructure Development to Prime Minister (SAPM) on discuss the issue of Gas Cess (GIDC). Special Assistant Petroleum.....[Read More](#)

China-backed projects in Pakistan fuel its biggest steel IPO in 5 years

[Business-standard.com](#) (Sep 10, 2020)

Agha Steel Industries Ltd. Pakistan helps boost demand this month, Chief Executive plans to raise as much as 5 for its products. The Karachi Officer Hussain Agha said. The billion rupees (\$30 million) in based company plans to raise steelmaker plans to almost an initial share sale as a between 3.6 billion rupees to triple its capacity to produce construction boom in 5 billion rupees as early as gray... [Read More](#)

Japanese businessmen unveil \$100mln investment plan for Pakistan

[Thenews.com.pk](#) (Sep 10, 2020)

TOKYO: Pak-Japan Business Japanese government and president of PJBC told the Council (PJBC) is keen to private sector to strengthen News that the Japan-based invest at least \$100 million in bilateral economic nonprofit association would industrial zones in Pakistan in cooperation, its top official put the investment pan before line with the interest of said. Rana Abid Hussain, Punjab [Read More](#)

Pakistan, UAE sign anti-money laundering pact

[Tribune.com.pk](#) (Sep 09, 2020)

Pakistan on Wednesday memorandum of (FIU) would enhance signed an agreement with the understanding (MoU), cooperation by exchanging UAE to combat money Pakistan's Financial information. The MoU was laundering and terror Monitoring Unit and the UAE's signed by Pakistani financing. Under the Financial Intelligence Unit Ambassador to.....[Read More](#)

Govt to shore up economy through 'out-of-box solutions'

[Thenews.com.pk](#) (Sep 09, 2020)

ISLAMABAD: With a view to remaining period of the as usual' approach. The boosting jobs, ensuring incumbent regime - the government has made up its upswing in exports and government has decided to mind to double exports in the making economy sound in the invoke 'out of box solutions' next five years for which the next three years — the by abandoning the 'business input cost for.....[Read More](#)

Power sector woes: Pakistan reins in Rs2.2tr circular debt

[Tribune.com.pk](#) (Sep 08, 2020)

KARACHI: The prolonged deeply rooted in the poor particularly at the hands of power outages in Pakistan are state of governance, distribution companies

supplying electricity to end-consumers, and ill-planned growth in surplus supplies and stagnant demand. The poor governance - like low recovery of monthly bills and high power theft - has given birth to the complicated 'circular debt'[Read More](#)

Finance ministry asked to submit details of jobs quota allocation

[Profit.pakistantoday.com.pk](#) (Sep 08, 2020)

ISLAMABAD: The Senate Standing Committee on Finance, Revenue and Economic Affairs on Tuesday directed the finance ministry to submit details of jobs quota allocated for Sindh and Balochistan along with the details of working persons from the two provinces and their attached departments. The committee, chaired by Senator Farooq Hamid Naek, also asked the establishment division to [Read More](#)

Govt policies improved economic situation: Hafeez Shaikh

[Dunyanews.tv](#) (Sep 07, 2020)

KARACHI (Dunya News) - Finance Advisor Hafeez Shaikh on Monday said that government's policies have improved economic situation of the country and urged businessmen to come forward to work together for economic stability of Pakistan. Hafeez Shaikh, while addressing a ceremony in Pakistan Stock Exchange (PSX), said that it is job of government to formulate and implement better...[Read More](#)

Border Delays Risk Pakistan's Trade Surplus with Afghanistan

[Bloombergquint.com](#) (Sep 07, 2020)

(Bloomberg) -- Supply Lines is a daily newsletter that tracks Covid-19's impact on trade. Sign up here, and subscribe to our Covid-19 podcast for the latest news and analysis on the pandemic. Pakistan's trade with neighboring Afghanistan has been declining for years, but now delays in shipment clearance are threatening to undermine their bilateral commerce even further. As many as 9,000... [Read More](#)

KP businesses voice concerns over FBR's new LTU model

[Profit.pakistantoday.com.pk](#) (Sep 06, 2020)

PESHAWAR: Business owners in Khyber Pakhtunkhwa have urged the Federal Board of Revenue to review their recent restructuring, under which thousands of cases are being shifted under the jurisdiction of three newly created large taxpayers units (LTUs) in Karachi, Lahore, and Islamabad. The bid for restructuring means that the regional taxpayer offices (RTOs), with [Read More](#)

Retail investors lead rally at Asia's best market

Tribune.com.pk (Sep 06, 2020)

KARACHI: It has been pouring, not raining, when it comes to Pakistan's economy for quite a few years, as we face one crisis after another. Although the skies are somewhat clear in Karachi, dark clouds are still looming over the country's economy. As per recent tweet of Commerce Adviser Abdul Razak Dawood, exports have declined 19.5% year-on-year due to the disruption caused by monsoon [Read More](#)

PM announces Rs1.1 trillion 'historic' package for Karachi's transformation

The Dawn (Sep 05, 2020)

Prime Minister Imran Khan on Saturday unveiled a "historic" financial package worth Rs1.1 trillion for Karachi's transformation that he said will address the chronic municipal and infrastructure issues of the country's financial hub. The city's drainage and sewerage issues were brought into national focus last month after record-breaking monsoon rains caused widespread ... [Read More](#)

NA body to form special panel for proposals on Riba-free economy

Thenews.com.pk (Sep 05, 2020)

ISLAMABAD: The National Assembly's Standing Committee on Finance has decided to constitute a special committee for finalising recommendations for ensuring Riba-free economy in Pakistan. The committee met under Chairmanship of Faizullah Kamoka here at the Parliament House on Friday and decided to constitute a committee with inclusion of renowned [Read More](#)

Exports drop over 4% in two months

Tribune.com.pk (Sep 04, 2020)

ISLAMABAD: Pakistan's trade deficit contracted to \$3.4 billion in first two months of the current fiscal year due to shrinking imports. However, exports also went down over 4% during the period, prompting the government to find explanation for the failure. The drop in exports during the July-August period was surprising for the government, which had declared just weeks ago that the economy [Read More](#)

Govt allows hiring of financial advisers for PPL's divestment

Thenews.com.pk (Sep 04, 2020)

ISLAMABAD: The government has approved appointment of financial advisers for the divestment of up to 10 percent of government stake in Pakistan Petroleum Limited (PPL). The privatisation board took the decision in a meeting presided over by the Minister for Privatisation Mohammedman Soomro, a statement said on Thursday. The board discussed divestment of... [Read More](#)

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