



CPDI BUDGET WATCH

FBR withdraws 17pc sales tax on bran

Profit.pakistantoday.com.pk (June 24, 2021)

The federal government has decided to withdraw the proposed 17 per cent sales tax on wheat bran while undoing the decision to abolish one per cent rebate on annual sales of flour mills after flour mills started their protest against the proposed increase in taxes. According to details, the Federal Board of Revenue (FBR) issued a written clarification stating that no change is being made in the existing tax...[Read More](#)

Pakistan's banking sector hopeful of growth ahead as FATF decision looms

Geo.tv (June 24, 2021)

KARACHI: More ease in restrictions from international financial markets is being expected by the banking sector in Pakistan as the Financial Action Task Force (FATF) soon decides on the country's compliance, bankers were reported as saying by The News Thursday. "If Pakistan remains in the grey list, it still reflects somewhat positively as it suggests Pakistan is moving towards...[Read More](#)

Accepting every demand of IMF not possible: Qureshi

Daily Times (June 23, 2021)

Foreign Minister Shah Mahmood Qureshi has said that the future of the nation cannot be put at stake for the International Monetary Fund (IMF). "It was due to the performance of the previous governments that we had to go to the IMF," the minister said while talking to a private television channel on Tuesday. He maintained that Pakistan Peoples Party and Pakistan Muslim League-Nawaz are....[Read More](#)

Pakistan prosperity index reaches all-time high in March

The News (June 23, 2021)

ISLAMABAD: Despite declining purchasing power and fall in large scale manufacturing (LSM) output, Pakistan prosperity index registered an increase in March on the back of improvements in trade volume and private sector lending, said a public policy think tank. Policy Research Institute of Market Economy (PRIME), in a monthly review of the country's macroeconomy...[Read More](#)

Saudi Arabia agrees to restart \$1.5bn annual oil aid to Pakistan in July: FT

Profit.pakistantoday.com.pk (June 22, 2021)

Saudi Arabia has agreed to restart oil aid to Pakistan worth at least \$1.5 billion annually in July, according to officials in Islamabad, as Riyadh works to counter Iran's influence in the region. The acrimony between the two long-time allies has eased after Prime Minister Imran Khan met Saudi Crown Prince Mohammed bin Salman in May, according to a report by the Financial Times. Speaking at a... [Read More](#)

FATF: Pakistan's progress to be reviewed

Business Recorder (June 22, 2021)

The five-day virtual plenary of the Financial Action Task Force (FATF) has commenced in Paris, under which Pakistan's measures in curbing money laundering and terror financing will be reviewed. The Paris-based watchdog will take a decision on keeping Pakistan on its grey list after reviewing FATF Asia/Pacific Group (APG), observer group reports. "Under the German Presidency of... [Read More](#)

SBP policy initiative to enhance financial inclusion of persons with disabilities: President

DunyaNews.tv (June 21, 2021)

KARACHI - President Arif Alvi said the policy initiative by State Bank of Pakistan (SBP) would eventually enhance financial inclusion of persons with disabilities (PWDs) in the country. The president appreciated the SBP for designing a comprehensive policy to facilitate the PWDs in collaboration with all the stakeholders. In his key note address, he expressed satisfaction that the launch of new policy by the... [Read More](#)

FATF meets to review Pakistan's performance over key actions

DunyaNews.tv (June 21, 2021)

ISLAMABAD- A five-day meeting of the Financial Action Task Force has started on Monday in which Pakistan's performance will be reviewed on June 23. Pakistan has submitted a progress report on all 27-point action plan. The FATF is satisfied with Pakistan's performance so far in achieving the targets. Pakistan has made progress on all 27 targets and its report was sub.... [Read More](#)

Granting FBR powers to arrest businessmen not acceptable: Miftah Ismail

The Dawn (June 20, 2021)

PML-N leader and former finance minister Miftah Ismail on Sunday strongly opposed the government's decision to grant powers to Federal Board of Revenue (FBR) commissioners to arrest citizens including businessmen, calling it "unnecessary and a tool for harassment". A similar concern was raised by the opposition in the Senate earlier this week and demanded of the... [Read More](#)

Govt to introduce new car financing scheme under upcoming auto policy

Profit.pakistantoday.com.pk (June 20, 2021)

ISLAMABAD: The government is going to introduce a new car financing scheme with a lower interest rate of 5 to 6 per cent to facilitate customers who are unable to buy a car after major price hikes during the past few years. According to an official at the ministry of Industries and Production, the government is interested in facilitating the customers of small cars of 850 cc to 1000 cc with reduced.... [Read More](#)

Azerbaijan, Pakistan discuss co-op on projects to be implemented in liberated lands

Menafn.com (June 19, 2021)

BAKU, Azerbaijan: Azerbaijani Minister of Economy Mikayil Jabbarov and Pakistani Ambassador to Azerbaijan Bilal Hayee discussed issues of cooperation on projects in the territories of Azerbaijan, previously liberated from Armenian occupation, Trend reports. "I highly appreciate the close friendly and fraternal relations with Pakistan, as well as the unequivocal support of official Islamabad... [Read More](#)

SBP teams up with JazzCash to raise financial literacy among Pakistani youth

Bolnews.tv (June 19, 2021)

KARACHI: The National Institute of Banking and Finance (NIBAF) and JazzCash have signed a memorandum of understanding (MoU) for increasing financial literacy among the youth of Pakistan, the central bank said on Saturday. NIBAF, a subsidiary of the State Bank of Pakistan (SBP), and JazzCash aim at jointly promoting financial literacy through the engaging and interactive ... [Read More](#)

PTI-led KP govt presents Rs1,118.3bn budget for 2021-22

Geo.tv (June 18, 2021)

PESHAWAR: Khyber Pakhtunkhwa government on Friday presented a Rs1,118.3 billion balanced budget for the financial year 2021-22, with a record allocation of Rs371 billion for the annual development programme (ADP) and Rs747.3 billion for current budget expenditure. The KP government has announced a record 37% increase in salaries of all those employees who did not take special all ...[Read More](#)

Pakistani startups becoming a centre of investment attraction

Khaleej Times (June 18, 2021)

Dubai: - Pakistani startups eye a promising future as their innovative ideas have successfully attracted international investors who have poured millions of dollars in funding to turn themes and concepts into reality. Leading startups in education, e-commerce, fintech, healthcare, payment solutions, logistics and real estate, among others, have raised more than \$150 million funding ... [Read More](#)

Talks with IMF over sixth economic review remain inconclusive

Profit.pakistantoday.com.pk (June 17, 2021)

ISLAMABAD: The talks between Pakistan and the International Monetary Fund (IMF) over a sixth review of the \$6 billion loan programme remained inconclusive. Finance Minister Shaukat Tarin confirmed that the talks with the Fund over the sixth economic review remained inconclusive. He said the government cannot put burden on the poor, adding talks with the...[Read More](#)

SBP Governor updates Shaukat Tarin on progress of different policy initiatives

The News (June 17, 2021)

ISLAMABAD - Governor State Bank of Pakistan, Dr. Reza Baqir called on Minister for Finance and Revenue, Shaukat Tarin in Islamabad on Thursday. The Governor updated the Finance Minister on the progress of different policy initiatives that are designed for the uplift of the rural and urban youth. He briefly touched upon the simplification of regulation the Central Bank has proposed to keep.. [Read More](#)

UAE, Pakistan to boost trade and investment: UAE Minister of Foreign Trade

Zawya.com (June 16, 2021)

DUBAI - The Pakistan Business Council in Dubai on Tuesday evening organised the second trade session with Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, to discuss new business opportunities, boosting bilateral trade volume between the UAE and Pakistan and capitalising on Expo 2020 opportunity. The minister was accompanied by Afzaal Mahmood, Ambassador of... [Read More](#)

IMF's attitude towards Pakistan not friendly: Tarin

Dunyanews.tv (June 16, 2021)

ISLAMABAD (Dunya News) - Minister for Finance and Revenue Shaukat Tarin on Wednesday said that the International Monetary Fund's (IMF) behaviour towards Pakistan is not friendly. Commenting on the budget in the Finance Committee, the finance minister said that during the financial year 2022-23, growth will be 6 percent, in 2018, it showed unstable growth from 5.8.. [Read More](#)

Sindh Governor for strengthening Pakistan-Iran economic ties

The Nation (June 15, 2021)

KARACHI - Sindh Governor Imran Ismail has emphasised the need to further strengthen bilateral trade, investment and promote economic cooperation between Pakistan and Iran. He said that Pakistan and Iran were two neighbouring Muslim countries and they had great importance geographically. Talking to the newly appointed Iranian Consul General (CG) in Karachi Hassan ... [Read More](#)

Pakistan's Saffran Group lands \$3.2m order from Japanese company

Business Recorder (June 15, 2021)

Bears Inc, a Japanese tech company, has announced that it would get Pakistan's Saffran Group Company to develop a \$3.2-million IT platform for its real estate business, as it eyes global expansion. The total cost of product development would be JPY 350 million (\$3.2 million) out of which JPY 130 million worth of work and investment road map has already been developed. According to the... [Read More](#)

Punjab Presents Budget Of Rs2,653 Billion For Financial Year 2021-22

92newshd.tv (June 14, 2021)

LAHORE (92 News) - Punjab Finance Minister Makhdoom Hashim Jawan Bakht on Monday presented the budget of Rs2,653 billion for financial year 2021-22. The budget session was held in the newly-constructed building of the Punjab Assembly. The total outlay of the budget has increased by more than 18% and the development budget has gained 66% compared with the current fiscal....[Read More](#)

Pakistan's GrocerApp scores \$5.2mn in Series-A funding

Profit.pakistantoday.com.pk (June 14, 2021)

LAHORE: Pakistan's online grocery delivery platform, GrocerApp, has successfully raised \$5.2 million in a Series-A round from local and global institutional and angel investors. The round was led by Hayaat Global, with participation from Millville Opportunities Fund, New York, MENA-based Wamda Capital, Jabbar Internet Group and Nama Ventures, China-based Haitou Global, and Pakistan [Read More](#)

Pakistan's problem is incompetence and flawed decision making, not corruption: Mian Mansha

Profit.pakistatoday.com.pk (June 13, 2021)

LAHORE:-Prominent businessman and chairman of Nishat Group, Mian Muhammad Mansha Saturday asked the government to stop calling everyone a thief, stressing that Pakistan's problem was not corruption but incompetence and flawed decision-making. Mansha made these remarks during an interview with a local media outlet while commenting on the ongoing anti-corruption.... [Read More](#)

Local tractor assembly grows by 65.26pc in 10 months

Business Recorder (June 13, 2021)

ISLAMABAD: Domestic tractor assembling witnessed about 65.26 percent growth during 10 months of current financial year as compared to the production of corresponding period last year. During the period from July-April, 2020-21, around 41,327 tractors were locally assembled as compared to assembling of 2,500 tractors same period of last year, according the provisional Quantum Index ... [Read More](#)

Pakistan's budget focuses on CPEC, SDGs for economic development, employment, poverty reduction

The Nation (June 12, 2021)

The government of Pakistan here on Friday proposed its financial budget for the next fiscal year with plans to focus on the China-Pakistan

Economic Corridor (CPEC) and sustainable development goals (SDGs) for the country's economic development, creation of employment

opportunities and poverty alleviation. The country's Finance Minister Shaukat Tarin, who presented the budget in the ... [Read More](#)

Despite pre-budget jitters, PSX ends in green

Tribune.com.pk (June 12, 2021)

KARACHI: Volatility marred the outgoing week at the Pakistan Stock Exchange (PSX) as sharp ups and downs punctuated the daily trading

session amid uncertainty stemming from budget announcement. The benchmark KSE-100 index, however, finished the fifth

successive week in the green with a marginal rise of 93.02 points or 0.2% to close at 48,304.72. "Even though investor.... [Read More](#)

Shaukat Tarin unveils budget for FY2021-22 in National Assembly

The News (June 11, 2021)

Finance Minister Shaukat Tarin on Friday presented the budget for the fiscal year 2021-2022 in the National Assembly amid a chaotic

environment as members of the Oppositions continued to chant slogans to interrupt his speech. The session, which began at 4pm, provided an

insight into the government's estimated expenditures, revenues, and how it aims to allocate funds for vital sectors of the [Read More](#)

JP Morgan asks investors to reap benefit of Pakistan's improved economy'

Tribune.com.pk (June 11, 2021)

ISLAMABAD: JP Morgan — the leading financial company — has asked investors to invest in Pakistan to reap benefits of its improved

economic situation, Minister of State for Information and Broadcasting Farrukh Habib said. In a tweet on Thursday, he said the world's biggest

institution of Investment and Financial services (JP Morgan), in its recent report, had predicted Pakistan's GDP (Gross Domestic... [Read More](#)

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