

Towel Manufacturers' Association of Pakistan

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

Carry forward-based: LTUs, RTOs directed to process non-export refunds

ISLAMABAD: The Federal Board of Revenue (FBR) has issued instructions to the Large Taxpayer Units (LTUs) and Regional Tax Offices (RTOs) for the processing of sales tax refunds filed by non-export sectors involving multi-tax period (carry forward based refunds).

103 tax credit cases: FTO directs FBR to recheck record

ISLAMABAD: The Federal Tax Ombudsman (FTO) has directed the FBR to recheck/reexamine the record in 103 tax credit cases for the tax years, 2014-2021 in the light of provisions of Section 65-D of the Income Tax Ordinance 2001 and to process 281 cases of tax credit claim pending with the department.

Owner of single vehicle allowed to carry transshipment goods

ISLAMABAD: The Federal Board of Revenue (FBR) has allowed single transport vehicle owner to transport transshipment goods. The FBR has notified SRO-1129(I) to issue draft of certain further amendments in the Customs Rules, 2001.

PBF VP says 'strong PKR is a boon'

ISLAMABAD: Vice President (VP) of Pakistan Businesses Forum (PBF), Ahmad Jawad has said that for a country like Pakistan, with a trade deficit, strong rupee is a boon, not a bane.

Protection of industrial land: Govt urged to devise regulatory mechanism

KARACHI: Vice President FPCCI, Nasir Khan has urged the government to devise a regulatory mechanism for protecting the industrial land and offer industrial plots to genuine industrialists on nominal rates.

LCCI tells govt how country's exports can get a big boost

LAHORE: The Lahore Chamber of Commerce & Industry Saturday suggested the government to facilitate exports to new markets to overcome widening import-export gap.

KP businesspeople concerned at suspension of gas supply to industries, CNG sector

PESHAWAR: Business community here on Saturday expressed grave concern over the decision, suspending gas supplies to industries and CNG sector in Khyber Pakhtunkhwa from next week and out-rightly rejected it and calling the move against the constitutional rights of the province wherein the gas is producing in surplus quantity.

Vehicle-tracking: Falcon-i launches 'WhatsApp for business' channel

KARACHI: Falcon-i, Pakistan's largest privately owned vehicle-tracking and fleet-management company, has pioneered the 'WhatsApp for Business' channel in Pakistan.

Gold prices fall

KARACHI: Gold prices on Saturday lost a bit on the local market, traders said. It posted a little fall of Rs250 on the weekend to enter into a new week for Rs112150 per tola.

Cotton market closes week on negative note

KARACHI: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Saturday decreased the spot rate by Rs 100 per maund and closed it at Rs 13100 per maund.

DAWN NEWS PAPER

Talks with IMF for sixth tranche to start by month-end

ISLAMABAD: Pakistan will start staff-level discussions with the International Monetary Fund by end of the current month for the release of sixth tranche under the \$6 billion Extended Fund Facility (EFF), a top official confirmed Dawn on Saturday.

Islamic banking achieves highest growth since 2015

KARACHI: The Islamic banking industry (IBI) has achieved the highest year-on-year growth in assets and deposits since 2015 increasing the market share in the overall banking industry to 17pc and 18.7pc, respectively.

Murad claims federal finance minister's support in KMC bills' collection via KE

KARACHI: Sindh Chief Minister Syed Murad Ali Shah on Saturday said that the federal government was 'supportive and helping' to allow the K-Electric to collect two Karachi Metropolitan Corporation (KMC) taxes fire and conservancy through KE electricity bills.

Vaccination of citizens aged 15 and above starts tomorrow

ISLAMABAD: The National Command and Operation Centre (NCOC) will begin vaccinating adolescents in the age group of 15 to 17 years from Monday (tomorrow).

THE NEWS INTERNATIONAL

Centre refuses to allow KMC to collect taxes through power bills

KARACHI: The federal government on Saturday refused to allow Sindh to collect the Karachi Metropolitan Corporation (KMC) tax through K-Electric bills, terming the proposed measure a burden on Karachiites.

Plug tax evasion: Ordinance on the anvil to exchange FBR data with Nadra

ISLAMABAD: The government is working for the promulgation of an Ordinance for exchange of FBR's data with Nadra for identifying 15 million potential tax dodgers on the basis of their income patterns.

Watertight rules demanded to avert industrial, commercial fires

KARACHI: Business leaders on Friday demanded robust regulations, strict implementation, and unbending legal action to avoid industrial and commercial fires in the future.

Traders seek govt support

LAHORE: The Lahore Chamber of Commerce & Industry (LCCI) on Saturday suggested to the government to facilitate exporters to explore new markets to overcome widening import-export gap.

SCCI rejects decision to suspend gas supply to KP industries

PESHAWAR: Sarhad Chamber of Commerce and Industry (SCCI) President Sherbaz Bilour on Saturday rejected the decision to suspend gas supply to industries and CNG sector in Khyber Pakhtunkhwa from next week.

Rupee seen struggling against USD next week

KARACHI: Rupee might retreat a bit against US dollar (USD) next week as the latter was likely to remain in high demand owing to imminent import payments, traders said.

Gold rates down Rs250/tola

KARACHI: Gold rates in the local market dropped by Rs250 per tola on Saturday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved down to Rs112,150 per tola.

Cotton falls Rs1,200/maund as better supply eases demand

KARACHI: Cotton prices fell Rs1,000-1,200/maund with the arrival of import shipments, while rain-affected commodity also lost demand and was sold at lower rates, traders said.

TRIBUNE NEWS PAPER

Domestic oil, gas output drops in August

KARACHI: The crude oil output in Pakistan dropped significantly by 19% to 63,784 barrels per day in August 2021 while gas production fell 3% to 3,351 million cubic feet per day (mmcf), increasing the country's reliance on expensive imported fuel.

'Pakistan has opportunity to rationalise tariffs'

KARACHI: The business community has said that Pakistan is more fortunate than many other countries in terms of recovering from the pandemic, hence the post-Covid environment presents a golden opportunity to the country to rationalise its tariff structure in a bid to enhance its presence in the global market.

CCOE to review ADB-funded project

ISLAMABAD: The Cabinet Committee on Energy (CCOE) will take up for consideration the Asian Development Bank (ADB)-funded Automated Electricity Metering Infrastructure (AMI) project, though Pakistan has paid millions of dollars for delay in implementation of the scheme, which has drawn conflicting views from policymakers.

Rupee fall jeopardises investment plans

ISLAMABAD: The business community has expressed concern over persistent depreciation of the rupee against the US dollar, fearing that it can cause grave problems for the business and economy.

Centre supports KMC tax collection via power bills: CM

KARACHI: Chief Minister Murad Ali Shah has said that the federal government was supportive and helping to allow the K-Electric to collect two of the Karachi Metropolitan Corporation (KMC) taxes- fire and conservancy, through electricity bills.

Textile, garments workers seek national platform

KARACHI: A joint platform at the national level is necessary to safeguard workers' rights and movement, labour leaders said on Saturday.

EXPRESS NEWS PAPER

Weekly Review: Stock Market recorded limited up, Dollar rate increased