

# **Towel Manufacturers' Association of Pakistan**

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

### **IMF cuts global growth outlook**

WASHINGTON: The International Monetary Fund cut its growth outlook on Tuesday due to Iran war-driven energy price spikes and supply disruptions and warned that the global economy would teeter on the brink of recession if the conflict worsens and oil stays above USD100 per barrel through 2027.

### **Used vehicles' importers: Govt begins registration process**

ISLAMABAD: The government has initiated the registration process for importers interested in the commercial import of up to five-year-old used vehicles, in line with the policy approved by the federal cabinet, sources in the Ministry of Commerce told Business Recorder.

### **Inflation projection raised to 8.4pc: IMF lowers growth forecast to 3.5pc**

ISLAMABAD: The International Monetary Fund (IMF) has lowered Pakistan's economic growth forecast to 3.5 percent and increased inflation projection to 8.4 percent for the next fiscal year. In its latest report, "World Economic Outlook (WEO)" released on Tuesday on the sidelines of the spring meetings in the United States,

### **SHC stays recovery of surcharge on Super Tax**

ISLAMABAD: Sindh High Court (SHC) Tuesday granted stay to a taxpayer against recovery of alleged default surcharge on the Super Tax liability of the taxpayer, it is learnt.

### **FCC urged to declare Sec 7E of IT law ultra vires of Constitution**

ISLAMABAD: The Federal Constitutional Court (FCC) was asked to declare Section 7E of the Income Tax Ordinance, 2001, ultra vires of the Constitution, and Entry 50 as confiscatory and discriminatory.

### **KCCI elections: IHC sets aside decision of top MoC official**

ISLAMABAD: The Islamabad High Court (IHC) set aside the Secretary of the Ministry of Commerce's decision regarding the elections of the Karachi Chambers of Commerce and Industry (KCCI). A single bench of IHC, comprising Justice Raja Inaam Ameen Minhas, on Tuesday heard the petition filed by some members of the KCCI.

### **Worsening gas supply crisis: Sindh seeks Centre's intervention**

KARACHI: The Sindh government on Tuesday called for urgent federal intervention to address a worsening gas supply crisis, particularly in Karachi, where unannounced outages during designated meal hours are disrupting daily life.

### **Concern voiced over decline in cotton production**

HYDERABAD: Leading national and international experts, policymakers and progressive growers on Tuesday voiced serious concern over the persistent decline in cotton production in Pakistan, urging a coordinated, multi-stakeholder strategy to revive the crop — once regarded as the backbone of the country's agrarian economy.

### **Fuel crisis response is working, now policy must protect households**

Reducing fuel use is only the first step; managing the cost impact on households is the real test. In response to rising global fuel prices, Pakistan has introduced a range of adaptive measures including hybrid work arrangements, online classes, reduced office attendance,

### **THE RUPEE PKR: marginal gain**

The Pakistani rupee registered marginal gain, appreciating 0.01 percent against the US dollar in the inter-bank market on Tuesday. At close, the local currency settled at 278.97, a gain of 0.03, against the greenback. On Monday, the local unit closed at 279.00.

## **DAWN NEWSPAPER**

### **Govt plans peak time power cuts amid fuel constraints**

ISLAMABAD: Amid fuel constraints, the government on Tuesday formally announced more than two hours of daily load-shedding during "peak hours" to prevent a sharp increase in electricity tariffs. "The government has decided to suspend electricity supply for about 2.25 hours daily between 5pm and 1am," the Power Division said in a statement.

### **IMF sees Middle East conflict fuelling global inflation**

ISLAMABAD: The International Monetary Fund (IMF) on Tuesday forecast Pakistan's current account deficit to widen alongside a 3.6 per cent growth rate for the current year, as the US-Israel misadventure in the Middle East darkens global growth prospects and fuels higher inflation.

## **THE NEWS INTERNATIONAL**

### **Pakistan weighs eurobonds, loans to replace UAE facility**

KARACHI: Pakistan is exploring a mix of international bonds, bilateral loans and commercial financing to shore up foreign exchange reserves and replace a maturing facility from the United Arab Emirates, Finance Minister Muhammad Aurangzeb said, as the economy grapples with the fallout from the Middle East conflict, reported Reuters.

### **IMF keeps Pakistan growth outlook unchanged at 3.6pc for FY26**

ISLAMABAD: Amid a downward revision in global economic growth outlook in the wake of ongoing war in the Gulf region, the International Monetary Fund (IMF) has kept Pakistan's growth rate unchanged at 3.6 per cent for FY26, lower than the officially envisaged target of 4.2 per cent.

### **2.25-hour-long power outages introduced**

ISLAMABAD: Pakistan's Power Division on Tuesday announced electricity tariffs fell by an average of 71 paise per unit between July and February, delivering Rs46 billion in relief to consumers, while unveiling a targeted peak-hours strategy to prevent sharp price hikes amid rising fuel costs.

## **[Naqvi urges businessmen to bring at least 30pc of their wealth back to Pakistan](#)**

ISLAMABAD: Interior Minister Mohsin Naqvi has urged businessmen to bring back at least 30 percent of their wealth to Pakistan ahead of the federal budget 2026-27.

## **[Taxes on immovable property: 'After 18th Amendment, govt no longer has authority to impose taxes'](#)**

ISLAMABAD: The FCC on Tuesday continued hearing dozens of petitions challenging the Section 7E of Income Tax Ordinance, 2001. A two-member bench, headed by Chief Justice Aminuddin Khan and including Justice Ali Baqar Najafi, heard the case.

## **[Bank deposits increase 20pc YoY in February](#)**

KARACHI: Banking sector deposits rose by 20.1 per cent year-on-year (YoY) to Rs36.586 trillion in February, according to data from the State Bank of Pakistan, published on Tuesday. However, these deposits saw a slight decline, falling by 0.2 per cent month-on-month (MoM).

## **[OCAC flags pricing formula change, Rs128bn delays in PDCs](#)**

ISLAMABAD: The Oil Companies Advisory Council (OCAC) has raised serious concerns over recent changes in the high-speed diesel (HSD) pricing formula and continued delays in the payment of price differential claims (PDCs).

## **[Pakistan weighs Karachi-Iraq ferry service](#)**

KARACHI: Interior Minister Mohsin Naqvi has directed authorities to prepare a feasibility plan for a ferry service between Karachi and Iraq to facilitate pilgrims, while calling for intensified action against smuggling and drug trafficking.

## **[Alibaba unit enters Pakistan, offering shoppers pay-in-instalments option](#)**

KARACHI: China's Alibaba Group has entered Pakistan's financial services market through a local unit that will offer "buy now, pay later" services, the country's securities regulator said on Tuesday, as the tech giant expands into the country's fast-growing digital economy, reports 'Arab News'.

## **[IHC terminates decision regarding KCCI's elections](#)**

ISLAMABAD: The Islamabad High Court (IHC) on Tuesday declared null and void the decision issued by the Ministry of Commerce regarding the elections of the Karachi Chamber of Commerce and Industry (KCCI).

## **[Maritime minister pushes port upgrades, trade facilitation](#)**

KARACHI: Minister for Maritime Affairs Junaid Anwar Chaudhry said the government is pursuing reforms and infrastructure upgrades to position Pakistan's ports as regional trade hubs, with a focus on Karachi Port.

## **[Gold rates up Rs4,600 per tola](#)**

KARACHI: Gold prices increased by Rs4,600 per tola in the local market on Tuesday, following an increase in the international gold rates. According to the APSGJA, the price of 24-karat gold increased to Rs499,962 per tola.

## **TRIBUNE NEWSPAPER**

### **Free SIMS, data for Hajj pilgrims**

LAHORE: The government announced on Tuesday that 2026 Hajj pilgrims would be provided free local SIM cards, along with call and internet packages, for use during their stay in Saudi Arabia.

### **IMF cuts growth forecast to 3.5%**

The International Monetary Fund (IMF) on Tuesday lowered Pakistan's economic growth forecast to 3.5% and raised its inflation projection to 8.4% for the next fiscal year due to the Middle East conflict, as it does not see any major adverse impact of the war this year.

### **Cotton harvest target set at 9.6m bales**

ISLAMABAD: The government has set cotton production target at 9.64 million bales from plantations over an area of 2.16 million hectares during the upcoming Kharif sowing season 2026-27. Pakistan is currently facing a cotton crisis as the government is largely focusing on industries and has ignored farmers.

### **Aurangzeb calls for IMF surcharge review**

WASHINGTON: Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb has called for an early and substantive review of International Monetary Fund (IMF) surcharges, highlighting its significance for developing economies,

### **Alibaba-backed BNPL firm gets SECP licence**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has granted a licence to KOKO TECH Pakistan (Private) Limited (KTPL) to operate a Buy Now Pay Later (BNPL) business in Pakistan, according to an official statement issued on Tuesday.

### **EDB tightens used vehicle import rules**

ISLAMABAD: Engineering Development Board (EDB) CEO Hamad Ali Mansoor has issued a comprehensive code of conduct for the import of used vehicles, stating that ensuring transparency, quality standards and consumer protection remains his top priority, according to an official statement on Tuesday.

### **Naqvi urges return of offshore wealth**

KARACHI: Interior Minister Mohsin Naqvi on Tuesday urged the business community to repatriate a portion of overseas-held wealth, estimating that nearly \$100 billion has been moved out of the country over the past three to four years.

## **ایکسپریس نیوز**

آئی ایم ایف کی معاشی شرح نمو کم اور مہنگائی بڑھنے کی پیشگوئی

اسٹاک ایکسچینج میں زبردست تیزی، انڈیکس ایک لاکھ 70 ہزار کی سطح عبور کر گیا

سعودی عرب کا پاکستان کیلئے 3 ارب ڈالر اضافی معاونت کا اعلان، 5 ارب ڈالر کے ڈپازٹ میں توسیع