

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

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BUSINESS RECORDER

SRO 1359(I)/2025: FBR amendments irk Pakistan Textile Council

ISLAMABAD: The Pakistan Textile Council (PTC) has voiced serious concern over the recent amendments notified by the Federal Board of Revenue (FBR) through SRO 1359(I)/2025, which it says, if implemented in their current form, will critically damage Pakistan's textile and apparel exports at a time when the sector is already under immense external pressure.

e-GST invoices: FBR extends registration deadline till 10th

ISLAMABAD: The Federal Board of Revenue (FBR) has extended the deadline for all public companies and importers for sales tax registration up to August 10, 2025 for integration with the board's system to issue electronic sales tax invoices.

Review of arrest cases: FBR sets up 2 'grievance redressal committees'

ISLAMABAD: The Federal Board of Revenue (FBR) has constituted two 'Grievance Redressal Committees' to review cases of arrests of persons involved in sales tax frauds and also deputation of Inland Revenue officials at factories/manufacturing premises to monitor production/clearances.

Closure of industrial, commercial establishments: Sindh govt, not labour court, has jurisdiction to decide cases: SC

ISLAMABAD: The Supreme Court declared that under the Sindh Terms of Employment (Standing Orders) Act, 2015, the jurisdiction to decide cases of closure of industrial or commercial establishment is vested in the Government of Sindh, rather than the Labour Court.

Iran seeks to boost trade to \$10bn level

LAHORE/ISLAMABAD: The President of Iran Dr Masoud Pezeshkian was accorded a warm welcome upon his arrival here Saturday, on a two-day visit to Pakistan. On arrival, he was warmly received by PML-N President Nawaz Sharif and Punjab Chief Minister Maryam Nawaz.

Iran, Pakistan reaffirm commitment to boost ties

ISLAMABAD: Deputy Prime Minister/ Foreign Minister, Senator Mohammad Ishaq Dar met with Iranian Foreign Minister, Seyyed Abbas Araghchi, here on Saturday. FM Araghchi is part of Iranian President Dr Masoud Pezeshkian's delegation for his state visit to Pakistan.

Gohar Ejaz praises trade deal with US

ISLAMABAD: Economic Policy and Business Development (EPBD) Chairman Gohar Ejaz termed the trade deal with the United States as a great success, while saying that it would create a competitive environment for Pakistani products.

Customs Rules: PHMA expresses concern over draft amendments

KARACHI: PHMA has taken strong notice to the FBR's notification issued vide SRO 1359(I)/2025 dated 29th July 2025 proposing draft amendments in Customs Rules 2001 to introduce draft amendments in Rule 871, 872, 876, 877, 879, 880, 882, 883 & 885 which will defeat the objective and purpose of Export Facilitation Scheme to provide a level-playing field,

FPCCI underscores need for reducing interest rate

KARACHI: The Acting President of the FPCCI, Zaki Aijaz said that keeping the interest rate at 11% and not reducing electricity prices has worsened the economic situation.

Gold prices recover sharply

KARACHI: Gold prices bounced back strongly in the local market, mirroring a huge surge in global bullion value - skyrocketing by \$62 to settle at \$3,363 per ounce, traders said.

Firm trend on cotton market

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 15,900 to Rs 16,200 per maund and the rate of cotton in Punjab is in between Rs 16,000 to Rs 16,300 per maund.

DAWN NEWSPAPER

Pakistan loses ground to rivals with new 19pc US tariff

ISLAMABAD: Pakistan's value-added textile sector has raised alarms over the United States' recent imposition of a 19 per cent tariff on Pakistani exports, warning that it could neutralise any potential gains in market access.

Nepra sounds alarm on power sector flaws

LAHORE: The NEPRA has expressed grave concerns over three critical issues that are affecting the operational performance of all power distribution companies (Discos). Given their significance, the regulator has decided to initiate a comprehensive review process, supported by a structured consultation involving all relevant stakeholders.

THE NEWS INTERNATIONAL

19pc US tariff on Pakistan: Higher cost of doing business main hurdle in harnessing USA market

ISLAMABAD: Pakistan has managed 19 percent US tariff on Pak products versus 20pc tariffs on Bangladesh, Sri Lanka and Vietnam and 25pc tariff on India, but the higher cost of doing

business is feared to neutralize the tariff benefit Islamabad got over regional competing economies in maximizing exports to the USA market.

PTC warns FBR's EFS changes threaten export competitiveness

KARACHI: The Pakistan Textile Council (PTC) has criticised the Federal Board of Revenue's latest amendments to the export facilitation scheme (EFS), warning that the exclusion of critical raw materials like cotton and yarn could severely damage the country's textile and apparel exports.

Under PM's directive: Separate immigration counters for foreigners to be set up

ISLAMABAD: On the directive of Prime Minister Muhammad Shehbaz Sharif, a decision has been made to establish separate immigration counters at all international airports of the country for the convenience of foreign passengers.

Trump's EU-US trade deal could cost Europe for years to come

The best that can be said for the EU-US trade deal agreed last Sunday -- at least from a European perspective -- is that it could have been a lot worse, reports Bloomberg. After all, the 15 per cent tariff that America will now charge on almost all European imports is half the 30 per cent tariff that Donald Trump had threatened to impose from Aug. 1.

Digital tax rollback sparks backlash from domestic sellers

KARACHI: Pakistan's decision to withdraw the recently imposed digital tax on foreign e-commerce platforms in an effort to support the growth of online retail has drawn sharp criticism from domestic retailers, who say the move gives foreign players an unfair advantage, foreign outlet 'Arab News' reported on Saturday.

FPCCI terms economy 'weak', urges rate cut

KARACHI: Acting President of the FPCCI Zaki Aijaz has described the country's economy as "weak". Addressing a press conference at the FPCCI Head Office on Saturday, he said the government's current policies have left the economy stagnant and unable to recover.

Rupee expected to remain stable next week

KARACHI: The rupee-dollar parity is likely to remain stable in the coming week, with expectations that the dollar may shed some value. During the outgoing week, the dollar closed at Rs282.72 in the interbank market, compared to the previous week's closing of Rs283.45.

Gold rates surge Rs6,100 per tola

KARACHI: Gold prices in Pakistan witnessed a sharp increase on Saturday, rising by Rs6,100 per tola in the local market after a strong upward movement in international prices. The latest rally comes after a brief period of price stability and reflects renewed investor interest in the precious metal globally.

TRIBUNE NEWSPAPER

Textile industry slams EFS changes

KARACHI: The Pakistan Textile Council (PTC) has strongly criticised the Federal Board of Revenue's (FBR) recent amendments to the Export Facilitation Scheme (EFS), warning that the changes pose a direct threat to the survival of the country's textile and apparel exports.

11,000 taxpayers sent 'nudging' notices

ISLAMABAD: The Federal Board of Revenue (FBR) has served 'nudging' notices to nearly 11,000 companies and individuals, advising them to fix anomalies in their last sales tax returns or be ready for consequences such as penalties, freezing of bank accounts, and sealing of businesses.

E-invoicing system labelled 'disastrous' for SMEs

KARACHI: The Pakistan Chemicals and Dyes Merchants Association (PCDMA) has warned that an abrupt rollout of the Federal Board of Revenue's (FBR) new e-invoicing system, which took effect from August 1, 2025, could prove disastrous for small and medium-sized businesses because of the lack of preparation and consultation with stakeholders.

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