

# **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**

### **Discos slammed for issuing inflated bills**

LAHORE: The Federation of Pakistan Chambers of Commerce & Industry's (FPCCI) Businessmen Panel (BMP) has slammed the power distribution companies (Discos) for issuing highly inflated power bills to the trade and industry in the second quarter (2Q) of Apr-Jun of current fiscal year of 2024-25.

### **'My Karachi Exhibition' concludes: Efforts afoot to overcome economic challenges: minister**

KARACHI: Federal Minister for Maritime Affairs Qaiser Shaikh had said that people participated in the My Karachi exhibition with enthusiasm, adding that joint efforts are needed to steer the country out of economic challenges.

### **E-compliance for real-time integration: Taxpayers including those in 14 business categories will have to pay heavy cost**

ISLAMABAD: Taxpayers including those in 14 categories of business enterprises would have to pay heavy cost for electronic compliance for real time integration of their electronic invoicing system with the Federal Board of Revenue (FBR).

### **ATIR rules: 'Islamabad taxmen conducted proceedings in unprofessional way'**

ISLAMABAD: Appellate Tribunal Inland Revenue (ATIR) has held that Islamabad tax officers have conducted tax proceedings in an unprofessional, arbitrary and pre-determined manner without judicious application of mind and without proper appreciation of the facts of the case.

### **Power sector challenges beyond capacity payments**

While the capacity payments to Independent Power Producers (IPPs) have grabbed major spot light these days, our single-buyer regime remains the real source of ire, where power plants are paid to remain on standby and supply electricity when needed.

### **Marginal depreciation**

KARACHI: The rupee decreased marginally during the previous week as it lost Re0.16 or 0.06% against the US dollar. The local unit closed at 278.50, against 278.34 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

### **Weekly Cotton Review: Prices rise amid low business volumes**

KARACHI: Cotton prices have risen by Rs 500 to Rs 1000 per maund, with Rs 600 per maund increase in spot rates. However, business volume remained relatively low due to rainfall.

## **DAWN NEWSPAPER**

### **'Dissenting notes raise doubts on reserved seats verdict': Attaullah Tarar**

LAHORE: Information Minister Attaullah Tarar has said the constitutional and legal points raised by two dissenting judges in their minority judgement of the SIC reserved seats case have put a "big question" mark on the legal framework and needed to be answered.

### **PM sets up task force on power sector reform**

ISLAMABAD: In an attempt to address the long-standing financial and operational challenges in the country's power sector, the prime minister has announced the formation of a high-level task force dedicated to implementing structural reforms.

## **THE NEWS INTERNATIONAL**

### **PM forms task force to fix power sector**

ISLAMABAD/LAHORE: Prime Minister Shehbaz Sharif Sunday constituted an eight-member task force to identify and oversee the implementation of structural reforms in the power sector, and also sought recommendations of measures to reduce capacity payments, including but not limited to shutting down certain plants.

### **Soaring inflation leaves society struggling**

Rawalpindi: The underprivileged section of society is currently experiencing a situation similar to famine due to soaring inflation on all food items in the twin cities of Rawalpindi and Islamabad for over two weeks. However, government officials are painting a rosy picture by stating that inflation has decreased to 11.1 percent in a month, which seems absurd.

### **CM orders all relevant depts to be prepared for next rain spell**

Sindh's chief minister has said that although the current rain spell is ending, the next one beginning on August 11 requires all the relevant departments, including the local government in the urban areas and the irrigation department in the rural areas, to be prepared to protect lives, crops and other properties through timely and precautionary measures.

## **TRIBUNE NEWSPAPER**

### **Shehbaz to inaugurate Gwadar airport on 14th**

ISLAMABAD: The New Gwadar International Airport is expected to become operational on August 14<sup>th</sup> the independence day with all preparations nearly complete. Prime Minister Shehbaz Sharif is likely to oversee the soft launch of this significant project.

### **PM seeks speeding up of FBR overhaul**

LAHORE: Prime Minister Shehbaz Sharif set a new goal for his economic team on Sunday, urging it to expedite the transformation of the Federal Board of Revenue (FBR). He was presiding over a review meeting on the FBR's track and trace system.

## **EXPRESS NEWSPAPER**

### **Fund issued for Karachi safe city project; Role of Martyrs of Sindh Police in peace is important - CM Sindh**

### **Dutch company will invest 2 Billion Dollar in Karachi port**