

# Towel Manufacturers' Association of Pakistan

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 6<sup>TH</sup> AUGUST, 2023

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## **BUSINESS RECORDER**

### **Valuation of immovable properties: FBR suspends proposed increase till next month**

In a major development, the Federal Board of Revenue (FBR) has temporarily suspended major increase proposed in the valuation of immovable properties till September 2023. The board will issue an automated system for taxpayers to obtain exemption or pay tax under section 7E of the Income Tax Ordinance, 2001.

### **Bilawal lays foundation stone for high-rise tower at FPCCI**

KARACHI: Foreign Minister Bilawal Bhutto Zardari on Saturday laid the foundation stone for a high-rise tower dedicated to an exports research centre and policy advisory board at the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) in Karachi.

### **Minister inaugurates industrial zone in Sargodha**

SARGODHA: State Minister for Industries and Production Tasneem Ahmed Qureshi laid the foundation-stone of Sargodha Small Industrial Zone at Asianwala, Kandival Road, here on Saturday.

### **Modest trading on cotton market**

LAHORE: The local cotton market on Saturday remained easy and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the buyer is conscious about heavy moisture in cotton and remains on the sideline waiting for the quality to get better.

## **DAWN NEWSPAPER**

### **Bilawal sees tough months ahead for 'average' Pakistanis**

KARACHI: Foreign Minister Bilawal Bhutto-Zardari has said that the next eight to 10 months will be very difficult for the average citizens of Pakistan and we have to find out-of-the-box solutions and partner with the private sector and make strategy.

### **FBR-KCCI panel made to facilitate release of stalled sales tax refunds**

KARACHI: The chairman of the FBR has formed a six-member committee to expedite deferred cases of sales tax refund claims. The committee will have three representatives of the KCCI and three chief commissioners and would also discuss other taxation issues and review policy changes wherever required every month.

## **THE NEWS INTERNATIONAL**

### **FBR to form committee to expedite sales tax refund claims**

KARACHI: FBR said it will set up a committee with representatives from the business community and its own officials to expedite sales tax refunds, discuss other taxation issues and review policy changes on a monthly basis.

### **PBS reports population growth rate at 2.55pc**

ISLAMABAD: Pakistan Bureau of Statistics (PBS) has used different corrective methods including undertaking Post Enumeration Survey in certain selected blocs of districts after which the overall population dropped by around 10 million from 250 million to 241.49 million.

## **TRIBUNE NEWSPAPER**

### **Uncertainty grips economy on Imran's arrest**

KARACHI: Uncertainty grips Pakistan's business community as the domestic capital markets prepare to react on Monday following the arrest of Pakistan Tehreek-e-Insaf (PTI) Chief Imran Khan, who was sentenced to a three-year term in the Toshakhana case by a court on Saturday.

### **ASEAN delegation to visit Pakistan**