

Towel Manufacturers' Association of Pakistan

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

MoC seeks details of Rs3bn SMEs export boost project

ISLAMABAD: The Ministry of Commerce has sought technical and conceptual details from the Ministry of Planning, Development and Special Initiatives regarding Rs3 billion export acceleration for Small and Medium Enterprise project.

Country on economic growth trajectory: Dar

LAHORE: Deputy Prime Minister and Foreign Minister Muhammad Ishaq Dar said on Saturday that the country has now been put on economic growth trajectory and positive results are yielding in different sectors.

Tax disputes with the Board: FBR instructs SOEs to pursue resolution through ADRCs

ISLAMABAD: The Federal Board of Revenue (FBR) has directed all state-owned enterprises to resolve their tax-related disputes with the FBR through Alternate Dispute Resolution Committees (ADRCs), irrespective of the amount of tax liability involved in such disputes.

'Seeking record after selecting group of taxpayers for audit unlawful'

LAHORE: Seeking record after selecting a group of taxpayers for audit is unlawful, said tax practitioners. They said the practice of doing so was rampant during the time of former Chairman FBR Dr Mohammed Ashfaq Ahmed when tax authorities were involved in selecting taxpayers for audit for various tax periods and calling upon them to produce record and documents for the purpose of audit.

Solar PV panels unit: Chinese firm seeks duty-free import of machinery

ISLAMABAD: A Chinese company has approached the government with a request to eliminate duties and taxes on components and manufacturing equipment used in the local production of solar PV panels to ensure incentives comparable to those offered to importers.

Prices of kitchen items show declining trend

ISLAMABAD: The prices of essential kitchen items have witnessed a declining trend during the week against the previous week, revealed a survey carried out by Business Recorder, here on Saturday.

Gold at historic highs

KARACHI: The local gold prices on Saturday shot up to new historic highs with the international bullion value resettling at the previous peak levels, traders said. Growing

by Rs1, 700 and Rs1, 457, gold prices reached new heights of Rs263, 700 per tola and Rs226,080 per 10 grams, respectively.

Spot rate picks up Rs200 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Saturday increased the spot rate by Rs 2,00 per maund and closed it at Rs 18,000 per maund. Cotton Analyst Naseem Usman told BR that the local cotton market on remained firm and the trading volume remained a little bit low.

DAWN NEWSPAPER

Taxation turns realty less attractive to foreigners

KARACHI: Pakistan's multi-layered property taxation may reduce its attractiveness for real estate investment compared to some neighbouring countries despite having specific individual tax category advantages.

Govt plans to borrow Rs5.6tr in Aug-Oct

KARACHI: The government has planned to borrow Rs5.6 trillion from banks in August-October, reflecting the severity of the liquidity despite projecting an ambitious revenue collection target for the current fiscal year.

Gold price shoots up amid concerns over transparency

KARACHI: As mystery shrouds the lack of transparency in fixing of daily rates, speculation and smuggling after the crackdown on precious metal trade by law enforcement agencies last year, the price of one tola gold surged to another all-time high of Rs263,700 on Saturday, up by Rs1,700 per tola over the previous day's rate.

Plan to set up 3,000 diabetes clinics across country unveiled

KARACHI: Health experts representing a non-profit organisation announced on Saturday the launch of a network of 3,000 specialised diabetes clinics aimed at combating diabetes-related amputations and improving healthcare access.

THE NEWS INTERNATIONAL

Five ministries to be rightsized in second phase of reforms

ISLAMABAD: The government has decided to start the second phase of rightsizing the departments and ministries. The Rightsizing Committee has started working on all options, including mutual integration of five ministries and divisions or closure or mutual integration of their subsidiaries in the second phase of reforms.

UNISAME lauds PM action, urges further reforms

KARACHI: The Union of Small and Medium Enterprises (UNISAME) has lauded Prime Minister Shehbaz Sharif for his positive response to its demands concerning the revival of the Small and Medium Enterprises Development Authority (SMEDA).

Gold prices continue to soar, up Rs1,700 per tola to new record high

KARACHI: Gold prices increased by Rs1,700 per tola on Saturday in the local market, which made a new record high in the country. The All Sindh Saraf Jewellers Association stated that gold rates reached Rs263,700 per tola.

TRIBUNE NEWSPAPER

Provinces have right to offer relief: Dar

LAHORE: Deputy Prime Minister and Foreign Minister Ishaq Dar on Saturday stated that while the Punjab government's decision to provide power tariff relief to the people cannot be enforced in other provinces, it can be suggested for their consideration.

Heavy rains to hit Pakistan from August 26: PMD

The Meteorological Department has issued an advisory predicting significant rainfall across various regions of Pakistan from August 26 to 29 as a monsoon rain-bearing system is set to re-enter the country.

Real agenda is to revive economy: Hussain

LAHORE: Federal Minister for Industries and Production Rana Tanveer Hussain has underlined the need for boosting exports, saying that Prime Minister Shehbaz Sharif is already working on revitalising Pakistan's economy.

Sesame exporters achieve breakthrough

BEIJING: A delegation of 23 sesame seed exporters from Pakistan visited Beijing and Handan city of Hebei province near Beijing from August 18 to 21, where they got big orders from Chinese companies and expected to become Pakistan's top exporters of sesame seeds this year.

Coworking spaces face 60% loss

KARACHI: Coworking space providers, professionals, and analysts are calling for urgent political and economic stability, as well as the elimination of internet disruptions, as the entire coworking space industry faces a 60% business loss and teeters on the brink of collapse.

EXPRESS NEWSPAPER

Weekly Review; Dollar reached Rs. 278.50 in Interbank; Boom observed in stock market