

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 2nd December, 2024

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BUSINESS RECORDER

FBR imposes new condition on overseas Pakistanis

ISLAMABAD: The Federal Board of Revenue (FBR) has imposed a new condition on the overseas Pakistanis to obtain approval from concerned Commissioner Inland Revenue (FBR) to verify status of non-resident for payment of tax rates of “filers” on immovable property transactions.

60 IR officials transferred

ISLAMABAD: In a major reshuffling, the Federal Board of Revenue (FBR) Sunday transferred and posted 60 Inland Revenue officials (BS-17-20) with immediate effect.

PTA decides not to ban VPNs

LAHORE: The Pakistan Telecommunication Authority (PTA) decided on Sunday not to ban virtual private networks (VPNs). The PTA local chapter sources told APP that earlier the authority had warned its users to register their VPNs by Nov 30, after which unregistered connections would be blocked.

PKR declines

KARACHI: The rupee declined against the US dollar as it depreciated by Re0.29 or 0.10% to close the week below 278 after over 10 weeks. The local unit closed at 278.05, against 277.76 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

Weekly Cotton Review: Prices continue to fall amid low trade volumes

KARACHI: In local market, prices of cotton continued to decline. Trading volumes also remained relatively low. However, New York cotton prices showed an upward trend. Cotton imports are on the rise. Approximately 50 lac bales of cotton worth \$2 billion will have to be imported.

DAWN NEWSPAPER

Govt unmoved as slow internet frustrates all

- Widespread disruption to WhatsApp, Instagram, TikTok reported from across Pakistan on Sunday
- IT minister claims all services are ‘fully functional’; says VPNs ‘won’t be banned’
- Media reports suggest body formed to probe online ‘propaganda’ about PTI protest

Govt considers lowering retirement age to 55

ISLAMABAD: Amid discussions over increase in retirement age for selective positions, the government is also examining reducing the average age of superannuation by five years to 55 for containing long-term pension bill.

Documenting the informal economy

In 2023 the size of the documented economy was estimated at \$340 billion, 64 per cent less than the informal economy projected at \$457bn. Reinforcing this trend is a corresponding hybrid regime often taking informal administrative and policy decisions that deviate from constitutional and legal norms, expanding social exclusion.

THE NEWS INTERNATIONAL

Internet disruptions hit major cities in Pakistan

KARACHI/ISLAMABAD: Users across various cities in Pakistan woke up on Sunday to internet hindrances due to slow speeds, resulting in difficulties with browsing, as well as downloading and sharing media. Users reported experiencing substantial service interruptions with popular platforms like WhatsApp, Gmail, Instagram, and TikTok.

Trump warns BRICS nations against replacing US dollar

ISLAMABAD: Instead of threatening to impose 100 percent tariffs on member countries of BRICS backed by China and Russia for their bids to scale down reliance on the US dollar for international trade, President-elect of the USA Donald Trump needs to find out why countries are moving away from using the US dollar for trade.

TRIBUNE NEWSPAPER

November saw sharp rise in anti-state violence

ISLAMABAD: Pakistan witnessed another harrowing month of anti-state violence as 245 individuals lost their lives and 257 got injured in November alone in various terror attacks and counter operations. According to data released by the Pakistan Institute for Conflict and Security Studies (PICSS),

Policymaking: the wrong choices

BRUSSELS: Economic policy is about choices and the right policy choices make the difference. Pakistan, unfortunately, for the last four decades has been making the wrong ones. No wonder, we are in a 24th IMF programme, unable to get ourselves out of this vicious cycle of slow growth, higher taxes, unsustainable budget deficits, excessive debt burden and a never-ending balance of payments crisis.

EXPRESS NEWSPAPER

Textile sector imported large quantity of Cotton Yarn