

Towel Manufacturers' Association of Pakistan

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- ❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

Faceless customs assessment system: PM orders countrywide enforcement

ISLAMABAD: In order to streamline trade procedures and simplify workload, Prime Minister Shehbaz Sharif said on Monday that the faceless customs assessment (FCA) system, currently operational in Karachi, should be expanded and implemented in other cities as soon as possible.

Separate benches formed for early disposal of tax cases: CJP

ISLAMABAD: Chief Justice of Pakistan Yahya Afridi stated that separate benches have been constituted for hearing and early disposal of taxation cases. He said with the assistance of the FBR and chartered accountants, they are developing a mechanism for early disposal of tax cases,

FBR decides to activate ICTE

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to activate the International Centre of Tax Excellence (ICTE) for improving international tax cooperation, revenue forecasting/ tax analysis and improve the design and delivery of tax administration for maximising revenue.

FPCCI, FBCCI sign MoU to form 'Pakistan-BD Joint Business Council'

KARACHI: Atif Ikram Sheikh, President FPCCI, has apprised that the Pakistani trade delegation, led by FPCCI, participated in 'Bangladesh – Pakistan Business Forum' in Dhaka; which was organized by the Federation of Bangladesh Chambers of Commerce & Industries (FBCCI), on Monday.

THE RUPEE PKR: marginal decline

The Pakistani rupee saw a marginal decline against the US dollar, depreciating 0.04% in the inter-bank market on Monday. At close, the currency settled at 278.68 after a loss of Re0.10 against the greenback. During the previous week, rupee remained largely stable against the US dollar in the inter-bank market.

Gold prices down sharply

KARACHI: Gold prices met with a sizeable fall on Monday, reflecting the global downward trend, traders said. Down by Rs1,300 and Rs1,286, value of the precious metal reached Rs279,300 per tola and Rs239,455 per 10 grams, respectively, according to ASSJA.

Thin trading on cotton market

LAHORE: The local cotton market on Monday remained tight and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 18,000 to Rs 19,500 per maund.

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DAWN NEWSPAPER

64pc of adults now have bank accounts

KARACHI: Financial inclusion, i.e the share of the adult population operating a bank account, has jumped from 16 per cent in 2015 to 64pc in 2023, according to the State Bank of Pakistan (SBP).

Pakistan, Bangladesh joint business council formed

KARACHI: The FPCCI and the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) on Monday signed a MoU to form Pakistan-Bangladesh Joint Business Council (PBJBC) to strengthen, facilitate and enable trade between the two countries.

Petrol, diesel to cost Rs6 more in next fortnight

ISLAMABAD: The prices of high-speed diesel (HSD), petrol and kerosene are estimated to increase by up to Rs6 per litre on Wednesday for the next fortnight due to higher international prices. Informed sources said the ex-depot petrol price was estimated to go up by Rs5-6 per litre depending on the final calculation on Jan 15.

Textile parks to boost exports

ISLAMABAD: Deputy Prime Minister Ishaq Dar has emphasised the need to establish state-of-the-art textile parks through partnerships with international and domestic investors to boost exports and create jobs.

THE NEWS INTERNATIONAL

FBR to buy 1,010 new cars for recovery staff

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to purchase new Honda City 1.2L CVT vehicles. These vehicles will be given to grade-18 officers and inspectors for collecting sales tax, income tax, federal excise duty, etc.

Textile sector calls for immediate policy action to prevent collapse

KARACHI: The Pakistan Textile Council (PTC) has appealed to Federal Minister for Finance and Revenue Muhammad Aurangzeb for urgent policy intervention to prevent the collapse of Pakistan's textile industry.

Pakistan, Bangladesh establish joint business council to boost trade

KARACHI: The Federation of Pakistan Chambers of Commerce & Industry (FPCCI) and the Federation of Bangladesh Chambers of Commerce & Industry (FBCCI) signed a memorandum of understanding (MoU) on Monday to establish the Pakistan-Bangladesh Joint Business Council (JBC), aimed at strengthening and facilitating trade between the two countries.

Rupee ends lower against dollar

The Pakistani rupee closed weaker against the US dollar in the interbank market on Monday. The rupee finished at 278.68 per dollar, down from 278.58 on Friday. Dealers said the local currency relinquished its gains in the previous two sessions, ending slightly lower as the demand for dollars from importers surpassed the inflows from exporter conversions.

Gold prices drop Rs1,500 per tola

KARACHI: Gold prices decreased by Rs1,500 per tola on Monday in the local market following a decrease in the international market. The ASSJA stated that gold rates reached Rs279,300 per tola. Similarly, the price of 10-gram gold dropped by Rs1,286 to Rs239,455.

iPhone loses global market share: report

Apple Inc sold fewer iPhones and lost ground to Chinese rivals last year, reflecting the absence of Apple Intelligence in its largest market outside the US, reports Bloomberg. The iPhone slipped a point to 18 per cent market share in 2024, according to Counterpoint Research data.

TRIBUNE NEWSPAPER

Pakistan, Saudi Arabia sign annual Hajj pact

JEDDAH: Minister for Religious Affairs and Interfaith Harmony Chaudhry Salik Hussain and Saudi Minister of Hajj and Umrah, Dr Tawfiq bin Fawzan Al-Rabiah on Monday signed the annual Hajj agreement 2025 between Pakistan and Saudi Arabia.

FBR directed to expand faceless assessment system

ISLAMABAD: The Federal Board of Revenue (FBR) was instructed on Monday to widen the scope of its faceless customs assessment system and collaborate with the information technology (IT) ministry for the use of artificial intelligence (AI) in the process.

SME authority plans to further develop portal

LAHORE: The Small and Medium Enterprises Development Authority (Smeda) on Monday entered into an agreement with the Punjab Information Technology Board (PITB) to enhance the efficacy of its SME registration portal.

New alliance forged with Dhaka

KARACHI: Local business leaders have lauded the Federation of Pakistan Chambers of Commerce and Industry's (FPCCI) initiative to promote bilateral economic ties between Pakistan and Bangladesh following the political change in Bangladesh.

Gold ends five-session rally

KARACHI: Gold prices in Pakistan decreased on Monday, snapping a five-session rally as international rates softened. The price per tola of gold dropped by Rs1,500 to settle at Rs279,300, while the 10-gram gold rate declined by Rs1,286, closing at Rs239,455, according to the APGJSA.

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