

Towel Manufacturers' Association of Pakistan

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

[Make no case on weak grounds, PM tells FBR](#)

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday made it crystal clear to the Federal Board of Revenue (FBR) that any official found involved in making cases on weak or false grounds will be given exemplary punishment.

[UAE confirms rollover of \\$2bn deposits](#)

KARACHI: The United Arab Emirates has confirmed rollover of \$2 billion deposits placed with the State Bank of Pakistan for another year to support the Pakistan's economy.

[KE team meets govt officials to resolve issues](#)

ISLAMABAD: K-Electric team led by Chairman of KE's Board of Directors, Mark Skelton held meetings with key government authorities to discuss unresolved issues including pending tariffs, well informed sources told Business Recorder.

[KEPZ's audits yield record Rs71m revenue recovery](#)

The Export Collectorate, Port Qasim (PMBQ) has reported unprecedented success in revenue recovery through the annual audits of the Karachi Export Processing Zone (KEPZ). The audits, which resumed after a seven-year gap in January 2024, yielded Rs. 71 million in duties and taxes, marking a dramatic 305% increase from the previous year.

[STZA licencees should obtain registration under PSW: FBR](#)

ISLAMABAD: The Federal Board of Revenue (FBR) has made it mandatory for the licencees of Special Technology Zones Authority (STZA) to obtain registration under the Pakistan Single Window (PSW) for carrying out import and export activity.

[THE RUPEE PKR: marginal decline](#)

KARACHI: The Pakistani rupee recorded a marginal decline against the US dollar, depreciating 0.03% in the inter-bank market on Thursday. At close, the currency settled at 278.86 after a loss of Re0.09 against the greenback.

[Trading activity improves slightly on cotton market](#)

LAHORE: The local cotton market on Thursday remained steady and the trading volume remained moderate. 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.

DAWN NEWSPAPER

Nadra shifts registration services from website to mobile app from today

ISLAMABAD: Federal Minister for Interior Mohsin Naqvi on Thursday announced a significant overhaul of the services of Nadra, including the launch of a new mobile app and the establishment of three regional offices in Azad Jammu & Kashmir, Gwadar and Gilgit-Baltistan.

FBR directed to withdraw weak tax cases

ISLAMABAD: Prime Minister Shehbaz Sharif has directed the Federal Board of Revenue (FBR) to constitute a panel of experts to identify frivolous cases and take practical steps to resolve all revenue-related cases as soon as possible.

UAE rolls over \$2bn deposit for another year

KARACHI: The United Arab Emirates has provided timely support by rolling over the \$2 billion deposit placed with the State Bank of Pakistan (SB) for another year, as committed by its ruler a week before.

Exchange companies sell \$4bn in first half of FY25

KARACHI: Remittances through exchange companies remained robust during the first half of the current fiscal year (FY25), with \$2 billion sold to banks and an additional \$2bn in the open market.

THE NEWS INTERNATIONAL

UAE rolls over \$2bn loan to Pakistan: SBP

KARACHI: The United Arab Emirates (UAE) has confirmed the rollover of its two deposits of \$1 billion each placed with the State Bank of Pakistan for another year, the SBP said on Thursday. These deposits were maturing this month.

33,522 tax cases involving Rs4.7tr pending in courts

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday directed the relevant authorities to expedite the Federal Board of Revenue (FBR) legal steps being taken to ensure early conclusion of the under-trial cases of tax revenues.

China is facing longest deflation streak since Mao era in 1960s: report

China has failed to break a deflationary cycle and is now on track for the longest streak of economy-wide price declines since the 1960s, analysts say, exposing a key vulnerability likely masked by a growth upswing at the end of last year, according to Bloomberg.

SBP forex reserves rise by \$30m to \$11.73bn

KARACHI: Pakistan's foreign exchange reserves held by the central bank increased by \$30 million to \$11.725 billion in the week ending January 10, the State Bank of Pakistan (SBP) said on Thursday. The country's forex reserves rose by \$73 million to \$16.451 billion and the reserves of commercial banks also increased by \$43 million to \$4.726 billion.

Rupee declines against dollar

KARACHI: The rupee weakened further against the dollar in the interbank market on Thursday. It closed at 278.86 per dollar, down from 278.77 in the previous session. Dealers said that the local currency declined for the fourth consecutive session as the demand for dollars from importers exceeded the supply from exporters.

Gold rates up Rs1,400 per tola

KARACHI: Gold prices rose by Rs1,400 per tola on Thursday in the local market following an increase in the international market. All Pakistan Sarafa Gems and Jewellers Association stated that gold rates reached Rs282,200 per tola. Similarly, the price of 10-gram gold rose by Rs1,200 to Rs241,941.

TRIBUNE NEWSPAPER

PM warns FBR officials for making false tax cases

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday directed the relevant authorities to expedite the Federal Board of Revenues' (FBR) legal steps being taken to ensure early conclusion of the under-trial cases of tax revenues.

LSMI output drops 3.8% YoY

KARACHI: The Large-Scale Manufacturing Industries (LSMI) output fell by 3.8% year-on-year (YoY) in November 2024, highlighting persistent challenges in key sectors, including high energy costs and weak consumer demand. On a month-on-month (MoM) basis, output also declined by 1.2%, indicating sluggish industrial activity amid economic headwinds.

SBP's forex reserves rise \$30m to \$11.7b

KARACHI: Foreign currency reserves of the State Bank of Pakistan (SBP) increased \$30 million and reached \$11.725 billion in the week ended January 10, 2025, showed data released by the central bank on Thursday.

EXPRESS NEWSPAPER

During November, production of large-industry reduced by 4%

Delegation of FPCCI huge numbers complaints against the different departments