

Towel Manufacturers' Association of Pakistan

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

Tax on windfall profits: FBR to face legal complications

ISLAMABAD: The Federal Board of Revenue (FBR) will face legal complications to collect new tax on windfall profits gains of big sectors from past and closed transactions due to a big flaw in the Finance Act 2023. A tax expert raised a legal question how the FBR will collect the said new tax from past and closed transactions?

Erstwhile tribal areas: Tax, duty exemption extended by one year

ISLAMABAD: The government has granted one-year extension in exemption from duties and taxes for the erstwhile tribal areas up to June 30, 2024 under Finance Act 2023.

Bilawal for further increasing trade with Japan

TOKYO: Foreign Minister Bilawal Bhutto-Zardari on Sunday declared his intention to boost trade and promote diplomatic ties with Japan. Addressing at a function organized by the Pakistani diaspora in Tokyo Sunday, Bilawal appreciated Japanese contributions to technology.

BMP underscores need for structural reforms

LAHORE: The FPCCI's Businessmen Panel (BMP) has termed the agreement with IMF as a positive development for the economy but warned that the multilateral donors financing might not bring any significant impact on weak economy, as the sustainable solution to Pakistan's economic issues lies in the structural reforms and consistent policies.

PKR gains

KARACHI: The inter-bank market was only open two days of the previous week, which saw the rupee gain 0.26% against the US dollar. It finished on Tuesday at 285.99, but it was the development during Eid holidays that came as a significant one for Pakistan.

Weekly Cotton Review: Market 'crashes' during Eid holidays

LAHORE: Cotton market crashed during the two Eidul Azha holidays. Chairman Karachi Cotton Brokers Forum Naseem Usman told Business Recorder that rates in local cotton market witnessed an unusual decrease of Rs 15,00 to Rs 17,00 per maund during the two days of Eid.

Govt to collect Hajj expenses in USD from next year

ISLAMABAD: Federal Minister for Religious Affairs Talha Mehmood on Sunday announced that all the intending pilgrims - who will go for hajj next year in 2024 - will have to pay their expense in US dollar instead of Pakistani rupee.

Pakistan's geography makes it extremely vulnerable to climate change: expert

PESHAWAR: Highly vulnerable to climate change vulnerabilities, Pakistan was also facing a looming threat to an ecological and socioeconomic balances besides shortage of water resources owing to rising of temperature and fast melting of glaciers, affecting people.

Study highlights benefits of Vitamin D supplements

ISLAMABAD: Vitamin D supplements may reduce the risk of major cardiovascular events such as heart attacks among people aged over 60, finds a study. Cardiovascular disease (CVD) is a general term for conditions affecting the heart or blood vessels and is one of the main causes of death globally.

DAWN NEWSPAPER

Not the end of a tough road

On Friday, Pakistan finally received what many commentators hailed as a 'breathing space for its embattled economy' after months of uncertainty when the IMF announced that its staff had signed off on a short-term \$3 billion loan structured over a period of nine months.

Energy measures in the budget

The demand for energy is on the rise due to economic expansion, population growth, and rapid technological advancements. However, the reliance on imported fossil fuels and energy supply limitations poses significant challenges to the country's economic prospects.

Addressing Pakistan's gas shortages

Pakistan has been grappling with persistent challenges in meeting the demand for natural gas, resulting from increasing energy needs, infrastructure limitations, and supply-demand gaps. Last year, domestic natural gas production in Pakistan experienced a decrease of approximately five per cent.

APTMA Advertisement: Pakistan Secures \$3 Billion IMF Funding

THE NEWS INTERNATIONAL

Hike in gas, power tariff inevitable ahead of IMF board meeting

ISLAMABAD: Pakistan will have to notify an increase in gas sale price by 45-50 percent and electricity base tariff by Rs3.50 to over Rs4 per unit for the FY2023-24 prior to the IMF Executive Board's meeting, which is due on July 12.

Govt to collect Haj expenses in dollars next year: Talha

Federal Minister for Religious Affairs Talha Mehmood on Sunday announced to collect all expenses of Haj in US dollars from next year. He congratulated the 160,000 Pakistani pilgrims on performing Haj.

TRIBUNE NEWSPAPER

Pakistan set to become 4th biggest IMF debtor

KARACHI: Pakistan will become the fourth largest IMF borrower in the world after receiving additional loans of \$3 billion in the next nine months under the standby arrangement from the global lender.

Energy transition and reforms

ISLAMABAD: Energy transition is an ongoing global effort to decarbonise the energy sector to achieve net zero carbon emissions by 2050 in a secure, affordable, and sustainable manner.

Why ending big notes better than taxing salaried class?

KARACHI: Budget contours, aligned with the IMF's preferences, were hastily approved recently to unlock funding. In other words, the government hopes to navigate through until the elections.

Default and restructuring

LAHORE: There has been serious fallacy about the two most talked about concepts in recent times - "default" and "restructuring".

EXPRESS NEWSPAPER

To take advantage of the IMF package, need qualified team

SBP, Commercial Banks & related offices will remain closed for public dealing due to their annual closing

Energy saving plan, 438 billion will be saved annually