

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 15th March, 2025

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BUSINESS RECORDER

Ring-fenced RLNG rates: APTMA seeks PM's help for gas to captive sector

ISLAMABAD: All Pakistan Textile Mills Association (APTMA) has sought the Prime Minister's support for the supply of gas for captive users at ring-fenced RLNG prices, free from cross subsidies, excessive unaccounted for gas (UFG) rates, and additional levies, besides a permission for the textile sector to directly import its own LNG.

PM says exports, investments under govt focus

ISLAMABAD: In order to achieve sustainable economic growth, Prime Minister Shehbaz Sharif declared on Friday that the government would extend all-out support to the business community to enable them to attract investment and increase exports.

Business premises: FBR to monitor production of goods

ISLAMABAD: The Federal Board of Revenue (FBR) has directed manufacturers not to remove goods from their business premises unless production of finished products went through the process of monitoring under video surveillance/digital eye.

EU seeks unified business platform for European cos

ISLAMABAD: Senator Muhammad Aurangzeb, federal minister for finance and revenue and Dr Riina Kionka, ambassador of the European Union to Pakistan during a meeting on Friday, discussed the idea of creating a proactive and unified business platform for European companies to strengthening business and investment ties between the two sides.

Ports to remain open on Sundays: PM orders release of containers stuck at ports

LAHORE: On demand of the President Lahore Chamber of Commerce and Industry Mian Abuzar Shad, Prime Minister Shehbaz Sharif has ordered to release stuck containers at ports immediately and also directed that all ports would remain open on Sunday's as well.

CPPA-G seeks 30 paisa negative adjustment for Feb

The Central Power Purchasing Agency-Guaranteed has sought negative adjustment of paisa 30 per unit in FCA for February 2025 to refund Rs 2 billion for consumers across the board.

POL prices likely to fall

ISLAMABAD: The federal government is expected to slash petroleum product prices by up to Rs14.16 per litre in the upcoming fortnight starting from March 16, 2025 due to a reduction in global oil prices and premium, according to oil marketing companies (OMCs)' estimates.

Constitution bars double taxation implicitly, lawyer tells apex court

ISLAMABAD: Makhdoom Ali Khan submitted that various judgments of the Supreme Court have restricted the word “fee” used in Section 2(63) of the Income Tax Ordinance in light of Entry 59 of Fourth Schedule of the Constitution.

KTBA requests FBR to resolve technical glitches, remove anomalies in IRIS portal

KARACHI: Karachi Tax Bar Association (KTBA) has requested the Federal Board of Revenue (FBR) to resolve technical glitches and anomalies in the IRIS portal that are hampering taxpayer compliance efforts.

IT, ITeS exports: FBR examines proposal seeking continuation of FTR

The Federal Board of Revenue is reviewing a budget proposal of Pakistan Software Houses Association (P@SHA) for continuation of Final Tax Regime (FTR) for IT and ITeS exports.

Weekly SPI inflation up 0.22pc

ISLAMABAD: The Sensitive Price Index-based inflation for the week ended March 13, 2025, increased by 0.22per cent due to an increase in the prices of tomatoes (36.43per cent), chicken (6.40per cent), bananas (6.05 per cent), sugar (5.69 per cent) and LPG (1.44per cent), says PBS.

THE RUPEE PKR: marginal decline

The Pakistani rupee saw marginal decline against the US dollar, depreciating 0.06% in the inter-bank market on Friday. At close, the currency settled at 280.21, a loss of Re0.16 against the greenback. On Thursday, the rupee had closed at 280.05.

Gold at new record high

KARACHI: Local and international gold prices soared to fresh historic peak on Friday due to “Trump’s trade war and huge buying in the US”, traders said. Gold gained Rs4,700 and Rs4,030, hitting new record highs of Rs314,000 per tola and Rs269,204 per 10 grams, respectively,

DAWN NEWSPAPER

Govt eyes next IMF tranche as review wraps up

- No additional revenue measures imposed; fiscal targets to be maintained through expenditure control
- MEFP still being finalised ahead of staff-level agreement
- IMF Executive Board approval expected by early next month

Pakistan seeks to boost economic relations with EU

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday reaffirmed Pakistan’s desire to further strengthen its cooperative partnership with the European Union, particularly through the continuation of the GSP Plus scheme, which had benefited both sides since its inception.

Rupee dips to Rs281 vs dollar in interbank

KARACHI: The rising demand due to higher debt servicing and repatriation of profits by foreign investors built pressure on the local currency, which saw the US dollar breaching the Rs280 and Rs281 thresholds in the interbank and open markets.

Gold hits record Rs314,000 per tola

KARACHI: The domestic gold prices for 10-gram and one-tola reached an unprecedented high of Rs269,204 and Rs314,000 on Friday, increasing by Rs4,030 and Rs4,700 day-on-day. In the international market, the spot gold hit an all-time high of \$3,004.86,

Power firms seek to refund 30 paise for February

ISLAMABAD: Amid a 3.3 per cent decline in electricity consumption in February over the last year, the public sector power distribution companies (Discos) have sought only 30 paise per unit negative FCA despite 84pc supplies coming from cheaper domestic sources.

Gul Ahmed plans four subsidiaries

KARACHI: The board of directors (BoD) of Gul Ahmed Textile Mills (GATM) on Friday approved the formation of four wholly owned subsidiaries to undertake specialised textile operations under sustainable practices.

Weekly inflation eases

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), recorded a negative growth of 1.97 per cent year-on-year in the week ending March 13 owing to a decline in the retail price of perishable products in the domestic market.

THE NEWS INTERNATIONAL

\$18bn textile exports in jeopardy, APTMA tells PM

ISLAMABAD: Following the imposition of off-the-grid levy on the captive power plants (CPPs) causing a hike of Rs791 per MMBTU in their gas tariff to Rs4291 (\$15.38) per MMBTU, the textile export of \$18 billion are at risk. The APTMA conveyed this in a letter written to Prime Minister Shehbaz Sharif on Friday asking for immediate intervention to save the industry.

Pakistan eyes release of up to \$2.2bn as talks with IMF conclude

Pakistan and the International Monetary Fund (IMF) successfully concluded the first review talks on Friday, paving the way for a staff-level agreement and the anticipated release of \$2.2 billion under the Extended Fund Facility (EFF) and the augmentation of Climate Finance.

IMF agrees to scrapping of Tajir Dost Scheme

ISLAMABAD: The International Monetary Fund (IMF) has agreed to scrap the Tajir Dost Scheme (TDS) after the Federal Board of Revenue (FBR) shared data indicating that tax collections from retailers, wholesalers, and Associations of Persons (AOPs) have far exceeded the Rs50 billion target initially envisaged under the scheme.

New policy for rooftop solar panel consumers: Exported, imported units to be billed separately

ISLAMABAD: The Economic Coordination Committee (ECC) has approved a new settlement mechanism for roof solar panel consumers, introducing separate billing for imported and exported electricity units.

[KTBA demands FBR fix Iris portal issues for easier tax filing](#)

The Karachi Tax Bar Association (KTBA) has called for the resolution of glitches, anomalies and usability issues affecting taxpayers using the Federal Board of Revenue's (FBR) Iris portal.

[PM orders strict action against sugar hoarders, profiteers](#)

ISLAMABAD: Prime Minister Shehbaz Sharif Friday directed strict action against hoarders of sugar and the elements responsible for its artificial shortage, causing a price increase.

[TRIBUNE NEWSPAPER](#)

[Gold skyrockets to Rs314,000/ tola](#)

KARACHI: Gold prices in Pakistan soared to a new record high on Friday after surpassing the psychological milestone of \$3,000 in international markets. In the local market, the price of gold per tola surged by Rs4,700 in a single day, reaching Rs314,000.

[PM hopes for resolution of Rs400b tax cases](#)

ISLAMABAD: Prime Minister Shehbaz Sharif has expressed confidence that the pending tax cases of Rs400 billion will be resolved, as reflected in a recent Sindh High Court ruling, which has resulted in a relief of Rs23 billion for the government.

[PM orders release of stuck containers](#)

On the request of LCCI President Mian Abuzar Shad, Prime Minister Shehbaz Sharif has ordered the immediate release of containers stuck at ports and directed that all ports remain open on Sundays, according to a press statement released on Friday.

[EU envoy calls on FinMin](#)

ISLAMABAD: EU Ambassador Dr Riina Kionka called on Minister for Finance and Revenue Senator Muhammad Aurangzeb on Friday to discuss ways to enhance business and investment ties between the European Union and Pakistan.

[Pakistan, Finland to strengthen economic ties](#)

Pakistan and Finland are moving toward a new chapter in economic relations, extending their cooperation across diverse sectors, including investment, IT, renewables, and green finance.

[Super tax case hearing put off till April 7](#)

ISLAMABAD: A five-member Constitutional Bench of the Supreme Court on Friday adjourned the hearing of the intra-court appeals against the imposition of super tax until after Eid.

[Torkham closure costs \\$60m in trade](#)

Torkham, a key border crossing between Pakistan and Afghanistan in the Khyber District of Khyber Pakhtunkhwa, remained closed for the 21st day on Friday amid rising concern of the businessmen of both the countries who are suffering huge losses due to the closure.