

Towel Manufacturers' Association of Pakistan

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

Rectification process simplification brings relief to taxpayers

After years of struggling with errors in tax assessments, Pakistani taxpayers are embracing a simplified rectification process under Section 57 of the Sales Tax Act, 1990. This change has brought significant relief to businesses, saving them from lengthy disputes and financial losses, said sources from the Regional Tax Office (RTO) of the Federal Board of Revenue (FBR).

Business leaders demand cut in interest rates

KARACHI: President of the United Business Group (UBG), Zubair F Tufail, former Senior Vice President of FPCCI Mazhar Ali Nasir, and other UBG leaders have demanded a reduction in interest rates by at least 400 to 500 basis points at the Monetary Policy Committee meeting of the State Bank of Pakistan scheduled for Monday.

FBR to give cash awards to IR officials

ISLAMABAD: The Federal Board of Revenue (FBR) will give cash rewards to the Inland Revenue officials as directed by the Prime Minister. The FBR has given legal cover to the rewards approved by the Prime Minister for the IR officials including officials of the Directorate General of Intelligence and Investigation Inland Revenue.

Gold prices lose further ground

KARACHI: The local gold prices further slumped on Saturday due to the continuing downturn in the international market, traders said. Gold lost Rs1, 700 to reach Rs283, 000 per tola and Rs1, 457 to Rs242, 627 per 10 grams, All Sindh Saraf Jewellers Association said.

Firm trend on cotton market

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained a little bit low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 16,900 to Rs 18,000 per maund.

DAWN NEWSPAPER

'Pakistan unable to launch bonds'

KARACHI: The government's inability to launch Euro and Panda bonds could put the economy under stress, which may not help the country get improved ratings from international rating agencies, said financial experts.

New wave of electric cars 'targets elite'

KARACHI: The launch of expensive hybrid electric vehicles (HEVs) and electric vehicles (EVs) back-to-back by old and new entrants suggests that the country has emerged from tough economic times and that the living standards have improved. However, the dynamics of the auto market are entirely different.

Karachi industrial park to be declared model special economic zone

ISLAMABAD: Minister for Privatisation and Investment Abdul Aleem Khan said on Saturday that Karachi Industrial Park will be declared a model special economic zone (SEZ), while one SEZ would be handed over to China on a trial basis as desired by the prime minister.

PBC urges cautious monetary policy

KARACHI: The Pakistan Business Council (PBC) urged the State Bank of Pakistan (SBP) on Saturday to find a balance while deciding the monetary policy amid calls for a substantial interest rate cut.

Analysis: Is mini-budget inevitable amid missed targets?

THE International Monetary Fund (IMF) is set to begin its review of Pakistan's economic progress, focusing on the country's performance in meeting targets for the July-September quarter under the \$7 billion Extended Fund Facility (EFF).

Advertisement: KW&SC announces a Special Discount Scheme

THE NEWS INTERNATIONAL

FPCCI calls for winter tariff relief to support industries

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Saturday called on the government to announce a winter relief package for industries, proposing an electricity rate of Rs20 per unit, warning that without it, industrial areas risk becoming "graveyards".

Rising reserves may boost Pakistan's rating: brokerage report

KARACHI: Pakistan's credit ratings are expected to improve further due to rising foreign exchange reserves, aiding future bond issuance in global capital markets, a brokerage report said on Saturday.

PBIT to facilitate SME investors through projects' pre-credit approval

LAHORE: For the first time in Punjab, it has been decided to get pre-credit approval of projects to facilitate loans from banks to investors in the small and medium enterprises (SMEs) sector.

Additional taxation steps under study as FBR faces revenue shortfall

ISLAMABAD: In the wake of FBR's revenue shortfall, the government has no other option but to take additional revenue measures through enforcement steps and hike in tax rates in the form of mini-budgets or cut down expenditures to satisfy the IMF.

Push to revitalise SEZs: Pakistan to hand over Karachi Industrial Park to China

ISLAMABAD: Pakistan's government is piloting a strategy to revitalise its Special Economic Zones (SEZs) by handing over the Karachi Industrial Park (KIP) to China, which is being developed on the land of non-functional Pakistan Steel Mills (PSM), a senior government official disclosed to The News.

Govt wants to promote ties with Italy: Maryam

LAHORE: Punjab Chief Minister Maryam Nawaz has said the government wants to promote ties with Italy in culture, tourism and trade sectors. "The relationship between Pakistan and Italy should be transformed into a beneficial economic partnership,"

Pollution level in Lahore 40 times above WHO limit

LAHORE: Air pollution in Pakistan's second biggest city Lahore soared on Saturday, around 40 times over the level deemed acceptable by the World Health Organisation (WHO), data from IQAir showed.

TRIBUNE NEWSPAPER

Textile millers seek wide cooperation in fibre recycling

LAHORE: All Pakistan Textile Mills Association (Aptma) Central Chairman Kamran Arshad has underlined the need for cooperation on a wider scale in fibre recycling and renewable energy, aimed at boosting the country's textile exports, creating jobs and contributing to the overall economic growth.

SMEs demand govt support

KARACHI: The country's economy is in dire straits, and a sustained recovery depends on a robust Small and Medium-sized Enterprises (SMEs) sector, according to entrepreneurs who have urged the government to allow SMEs to support one another and strengthen the backbone of the national economy for the broader benefit of the public.

'SBP may reduce key policy rate by 400-500 basis points'

KARACHI: The Pakistani rupee is projected to remain stable within the range of Rs277-282/\$ over the remaining seven months of the current fiscal year, ending June 30, 2025, defying earlier expectations of Rs300 or higher. The currency has appreciated by 0.3% in the first four months (July-October) of the fiscal year, closing at Rs277.70/\$ on Friday, according to Topline Research.

Govt proposes changes to SBP Act

ISLAMABAD: The federal government has proposed amendments to the State Bank of Pakistan (SBP) Act to allow dual nationals to serve as governor and deputy governors of the central bank and to legalise digital currency use in Pakistan.

Pakistan, Uzbekistan to explore trade avenues

ISLAMABAD: Pakistan and Uzbekistan are set to explore different avenues in the upcoming Joint Ministerial Commission (JMC) meeting to maximise benefits of a \$1 billion trade agreement.

IMF rejects Pakistan's request for tax target revision

ISLAMABAD: In the backdrop of revenue shortfall during the first four months of the fiscal year, International Monetary Fund (IMF) has demanded from Pakistan to take more measures for the increase in the revenue.

Borrowing Cost

EXPRESS NEWSPAPER

SBP proposed legal cover for digital currency

Rate of profit decreased on national saving schemes upto 3.6%

Weekly Review: Boom in stock market despite up and down