

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 11th November, 2024

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BUSINESS RECORDER

International transshipment cargoes: FBR to allow inter-port movement

ISLAMABAD: The Federal Board of Revenue (FBR) will allow inter-port movement of international transshipment cargoes from terminals of Karachi Port and Port Muhammad Bin Qasim to other terminals of these ports through only authorized bonded carriers.

FBR reshuffles 208 officers

ISLAMABAD: The Federal Board of Revenue (FBR) has transferred and posted 208 officers of Directorate General of Customs (Intelligence) to different Collectorates of Enforcement (Customs) with immediate effect.

Customs duty in 2023-24: Petroleum sector, imported vehicles top contributors

Two top contributors of customs duty were the petroleum sector and imported vehicles during 2023-24. The Federal Board of Revenue's (FBR) report on import duty collection during 2023-24 revealed that the Customs Duty collection experienced a significant improvement during 2023-24 compared to the previous fiscal year.

Sales tax returns: KCCI demands suspension of affidavit requirement

KARACHI: President KCCI Muhammad Jawed Bilwani, while vehemently condemning reinstatement of the requirement to file an affidavit with sales tax returns, demanded that the authorities must suspend the affidavit requirement immediately until comprehensive consultations are conducted and effective alternative measures are established.

Various cities of Punjab: Air pollution increases to alarming level

LAHORE: Life in provincial metropolis on Sunday remained severely impacted and air pollution increased to an alarming level in various cities of Punjab. Despite government's intensified efforts, the provincial capital on Sunday again ranked first in the world in terms of air pollution.

Largely stable

KARACHI: Rupee remained largely stable against the US dollar in the inter-bank market during the previous week. The local unit closed at 277.74, against 277.70 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

Weekly Cotton Review: Overall stability observed in prices

KARACHI: Overall stability was observed in cotton prices. New York cotton prices saw an increase. However, business volume remained relatively low due to the increased arrival of low-quality imported cotton.

DAWN NEWSPAPER

Updating globalisation

China's emergence as a world factory has induced developed states to seek protectionism to spur industrialisation, arguing that the country's overcapacity' is a strategic risk to their market economies. Instead of pursuing financial globalisation like many nations, Beijing had earlier mainly focused on industrialisation, which led to growth in all other sectors of the economy.

THE NEWS INTERNATIONAL

Deal with 18 IPPs on take-and-pay mode likely in two weeks

ISLAMABAD: The deal with 18 Independent Power Producers (IPPs) with a cumulative capacity to generate electricity of 4,267 MWs set up under 1994 and 2002 power policies on 'take and pay' mode for electricity purchase is likely to be inked in the next two weeks and this is how the government would save Rs70-100 billion a year.

Pakistan's SOEs: A \$20bn hole in economy

ISLAMABAD: Since 2014, Pakistan's state-owned enterprises (SOEs) have quietly become a formidable drain on the nation's economy, racking up a gargantuan Rs5.59 trillion (\$20 billion) in cumulative losses.

TRIBUNE NEWSPAPER

FTO directs FBR to enforce tax refunds

ISLAMABAD: The federal tax ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to implement the Appellate Tribunal Inland Revenue (ATIR) order in tax refunds matters and called explanation of the commissioner concerned for serious lapse of maladministration.

Managing public debt: use new window prudently

ISLAMABAD: "Like people and companies, sovereigns can struggle to repay their debt. This could be because they borrowed too much or in a way that was too risky – or because they were hit by an unexpected shock, such as a deep recession or a natural disaster. In these circumstances, the sovereign needs to restructure its debt."

Scavengers hit abandoned K4 project

KARACHI: An organised racket involving corrupt officials and scrap dealers has been extracting and selling pipes from the abandoned sections of the K4 water supply project. This racket was uncovered by the team of Express News investigative show Grift.

EXPRESS NEWSPAPER

Pakistan once again become biggest purchaser of US Cotton

FTO directed FBR for implementation on Refund cases

Countrywide oil and gas daily production raised by 2%