

# **Towel Manufacturers' Association of Pakistan**

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 25<sup>th</sup> November, 2024

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## **BUSINESS RECORDER**

### **'Misleading statement': FTO orders investigation against FBR officials**

ISLAMABAD: Federal Tax Ombudsman (FTO) Dr Asif Jah has ordered an investigation against Federal Board of Revenue's (FBR) officers for false/ misleading statement while submitting report to implement FTO's order on taking coercive measures (bank account attachments) during the pendency of appeal.

### **Prosecution of non-filers: Tax expert supports upcoming tax law**

ISLAMABAD: Leading tax experts and chartered accountants have strongly supported the upcoming Tax Laws (First) Amendment Ordinance 2024 of Chairman Federal Board of Revenue (FBR) Rashid Mahmood Langrial to ensure prosecution of non-filers and late filers.

### **Marginal decline**

KARACHI: The rupee registered a marginal decline during the previous week as it depreciated by Re0.09 or 0.03% against the US dollar. The local unit closed at 277.76, against 277.67 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

### **Weekly Cotton Reviews: Prices decline amid low trading volumes**

KARACHI: Cotton prices have witnessed a decline, while New York cotton prices have shown an upward trend. Trading volumes remain limited. Approximately 40% of the country's textile mills have already been shut down, and cotton production has decreased by over 50% in the past decade, according to the All Pakistan Textile Mills Association (APTMA).

## **DAWN NEWSPAPER**

### **A crisis of economics**

One of the primary criticisms of International Monetary Fund (IMF) stabilisation programmes is the imposition of stringent conditionality, often characterised by austerity measures. According to the IMF's own research, such measures can lead to short-term economic contraction and social unrest.

### **The business case for clean air**

It's that time of year again. Lahore, once known for its vibrant culture and lively winters, is now shrouded in a thick blanket of hazardous smog. The Air Quality Index (AQI) recently crossed 1,000 — categorising it as "extremely hazardous" — with serious implications for public health, economic productivity, and the city's long-term viability.

## **THE NEWS INTERNATIONAL**

### **PM endorses gas sale mechanism approved by Dar's task force**

ISLAMABAD: Prime Minister Shehbaz Sharif on Sunday gave a go-ahead to the implementation mechanism earlier okayed by the 20-member task force headed by Deputy PM Ishaq Dar on November 18 for enforcing the amended E&P policy 2012, which allows the Exploration and Production (E&P) companies to sell 35 percent gas from their future gas well to private sector on auctioned prices.

### **Rs190bn lost daily due to opposition's protest call: finance minister**

ISLAMABAD: Finance Minister Muhammad Aurangzeb has said that Rs190 billion are lost daily due to the opposition's call for protest. In a conversation with Geo News on Sunday, the finance minister said that due to the lockdown and protests, there is a decrease in tax collections and disruption of business as protests affect exports.

### **Second trial to block unregistered VPNs begins**

ISLAMABAD: The Pakistan Telecommunication Authority (PTA) has started the second trial of blocking unregistered VPNs through the firewall. According to PTA sources, this trial of blocking VPNs will continue for two days while the practice of blocking unregistered VPNs will be conducted during the trial.

## **TRIBUNE NEWSPAPER**

### **68-member Belarusian delegation arrives**

ISLAMABAD: A 68-member Belarusian delegation, including the country's five ministers, parliamentarians and leading businessmen arrived in Islamabad on Sunday, ahead of the three-day visit by President Alexander Lukashenko.

### **Helping nations meet climate goals**

ISLAMABAD: COP29 was held in Baku, Azerbaijan, where 200 countries discussed climate finance and the widening adaptation finance gap. With climate action high on the agenda, the talks focused on key avenues for finance mobilisation: the New Collective Quantified Goal (NCQG) and Article 6.

## **EXPRESS NEWSPAPER**

### **Belarus delegation of 68 members reached Islamabad, President Alexander Lukashenko will reach today**