

# Towel Manufacturers' Association of Pakistan

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

### **TDS undergoes policy shift: FBR now targeting wholesale, posh areas' markets**

ISLAMABAD: The FBR has taken a major policy shift in registration of traders and shopkeepers under the "Tajir Dost Scheme" by targeting wholesale markets and posh areas' retail markets.

### **FBR registers 9,290 Tier-I retailers with POS till Oct**

ISLAMABAD: The Federal Board of Revenue (FBR) has integrated 160 big retailers with the Point of Sales (POS) system during October 2024 taking the total number of registered Tier-I retailers to 9,290.

### **Energy projects: Aurangzeb to seek financial aid during US visit**

ISLAMABAD: Finance Minister Muhammad Aurangzeb is to meet Geoffrey Ross Pyatt, United States Assistant Secretary of State for Energy Resources during his forthcoming visit to Washington to discuss energy sector issues and seek financial assistance for energy projects,

### **Sindh leads in alternative energy production: Project Director**

KARACHI: Sindh is a leader in energy generation for Pakistan and the province has the potential to generate power through gas, petroleum, coal, wind, and solar energy, said Mehfoz Ahmed Qazi, Project Director, Alternative Energy Directorate, Energy Department, Government of Sindh, at a local hotel.

### **Revival of cotton a must**

The significance of cotton for Pakistan's economy is fundamental, as it plays a pivotal role in agriculture, industry, and employment sectors. Cotton is a key crop in the agricultural sector, serving as a primary source of livelihood for millions of farmers.

### **ALPI Pakistan emerges as leading freight forwarder in country**

KARACHI: In a significant development for Pakistan's logistics sector, ALPI Pakistan, a new freight forwarding company, has quickly established itself as a formidable player in the market. Initially focused on handling ocean exports, ALPI Pakistan has achieved remarkable success,

### **Cotton market remains bearish with satisfactory volume**

The local cotton market on Saturday remained bearish and the trading volume remained satisfactory. Cotton Analyst told BR that the rate of cotton in Sindh is in between Rs17,200 to Rs17,600 per maund.

## **DAWN NEWSPAPER**

### **FBR recovers Rs700m in crackdown against sales tax fraud**

ISLAMABAD: In an unprecedented move, the Federal Board of Revenue has recovered about Rs700 million from a prominent manufacturer in a crackdown on large enterprises engaged in multi-billion rupees sales tax fraud every year.

### **SOE reforms fail to deliver desired outcomes: SBP**

KARACHI: The state-owned enterprises (SOEs), both existing and the privatised ones, are still facing pinching issues, indicating that the reforms have not achieved the desired outcomes.

## **Pakistan holds first-ever trade expo in Oman**

ISLAMABAD: Oman will import products in 12 categories from Pakistan during the current fiscal year to increase bilateral trade volume.

## **Gold hits record Rs281,000 per tola**

The 10-gram and one-tola gold rates (24kt) on Saturday continued to post new records as they surged to Rs241,598 and Rs281,800, registering a jump of Rs772 and Rs900, respectively, over Friday's rates.

## **Aurangzeb due in US today for talks with IMF, WB**

WASHINGTON: Finance Minister Muham-mad Aurangzeb is set to arrive in the US capital on Sunday to participate in the annual meetings of the IMF and the World Bank Group.

## **THE NEWS INTERNATIONAL**

### **Loans to private sector rise 4.9pc to Rs8.4tr**

KARACHI: The banks' outstanding credit to the private sector increased by 4.9 per cent year-on-year to Rs8.412 trillion at the end of August, reflecting a rise in demand brought on by economic stabilisation and lower borrowing costs.

### **Ogra demands clarification from SSGC over geyser charges in gas bills**

KARACHI: The Oil and Gas Regulatory Authority (Ogra) has requested an explanation from the Sui Southern Gas Company (SSGC) concerning the charges related to geysers in consumers' gas bills.

### **FPCCI urges federal tax ombudsman to improve business environment**

President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Atif Ikram Sheikh, alongside Vice President and Regional Chairman Zaki Aijaz, discussed the critical role of the federal tax ombudsman in addressing complaints of tax mismanagement fairly, promptly and independently.

## **TRIBUNE NEWSPAPER**

### **Raast payments hit Rs1tr in 16 days**

KARACHI: Pakistanis recently made financial transactions totalling Rs1 trillion via Raast, an instant payment system, in just 16 days, compared to the first Rs1 trillion transacted over 336 days two years ago, marking a significant shift towards the adoption of digital payment solutions.

### **Firm being set up to open power market**

ISLAMABAD: The government has allowed the Power Division to approach the SECP for incorporating a limited company to operationalise the Independent System and Market Operator of Pakistan (ISMO) as a credible independent institution, which will open the electricity market.

### **Pakistan named 'Tech Destination'**

ISLAMABAD: Pakistan's emergence as a global technology hub was solidified as the country was named "Tech Destination of the Year" at GITEX Global 2024 in Dubai, announced Minister of State for IT and Telecommunication Shaza Fatima Khawaja on Saturday.

### **Pak embassy holds session on CS3D**

## **EXPRESS NEWSPAPER**

### **Weekly Review; Stock Market in grips of ups and down and recession**

### **Tax theft; FBR speed-up operation in big cities**

### **Reply sought from Attorney General and other on plea of Traders**