

Towel Manufacturers' Association of Pakistan

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

FBR yet to notify manual/paper IT return for TY25

ISLAMABAD: Despite clear instructions of the Federal Tax Ombudsman (FTO), the Federal Board of Revenue (FBR) is reluctant to notify the manual /paper income tax return for the Tax Year 2025.

Q1FY26 QTA: Discos seek positive adjustment

ISLAMABAD: Power Distribution Companies have sought positive adjustment of up to Paisa 50 per unit to recover additional amount of Rs 8.410 billion from consumers of KE and Discos for first quarter (July-September 2025) of FY 2025-26 under Quarterly Tariff Adjustment mechanism.

Iran declares major lender bankrupt

TEHRAN: Iran declared one of the country's largest private banks bankrupt with its assets absorbed by the state, official media reported Saturday, in a rare move in the country grappling with international sanctions. Founded in 2012, Ayandeh Bank had a network of 270 branches across the country, including 150 in the capital Tehran alone.

Loans cannot build a nation but industries can: expert

KARACHI: The past, we have been extensively talking about Special Economic Zones, Export Processing Zones, Industrial Zones (new & existing), processing units, purpose built warehouses and silos, etc. Therefore, on the face of it now we should talk about SEZ and EPZ in one category.

Firm trend on cotton market

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 14,800 to Rs 15,300 per maund and the rate of cotton in Punjab is in between Rs 14,600 to Rs 15,300 per maund.

DAWN NEWSPAPER

PIA resumes direct flights to UK after five years

ISLAMABAD: Pakis-tan International Airli-nes (PIA) on Saturday resumed direct flights to Britain, after UK authorities had ended a five-year suspension imposed over aviation safety concerns, Dawn.com reported.

Interest rate likely to stay at 11 per cent

KARACHI: The debate over the upcoming monetary policy has intensified ahead of its announcement on Monday, with most analysts and researchers expecting the State Bank of Pakistan (SBP) to keep the policy rate unchanged.

THE NEWS INTERNATIONAL

Diplomats, business leaders hail Pakistan's digital trade role

KARACHI: Diplomats and business leaders have lauded Pakistan's growing role as a digital trade hub connecting South Asia, the Gulf and Central Asia, emphasising technology, innovation and entrepreneurship as vital pillars of the country's emerging economic diplomacy.

Minister's aide defends taxes on salaried class

KARACHI: Adviser to the Finance Minister Khurram Schehzad has defended the government's taxation policy for salaried individuals, saying recent data shows that their share in overall tax revenues remains modest compared to public perception.

Asif vows to make PIA profitable as airline resumes UK flights after five-year hiatus

In a positive development, Defence Minister Khawaja Asif has reaffirmed the government's commitment to making PIA a profitable and competitive organisation as the national flag carrier resumed weekly flights to the United Kingdom on Saturday after a hiatus of five years.

Field Marshal Asim Munir, President Sisi discuss bilateral relations

RAWALPINDI: Chief of Army Staff (COAS) Field Marshal Syed Asim Munir met with Egypt's President Abdel Fattah el-Sisi at the Al-Ittihadiya Presidential Palace in Cairo.

Rupee seen stable, traders eye monetary policy decision next week

The rupee is likely to stay stable against the dollar next week as traders focus on the State Bank of Pakistan's (SBP) monetary policy announcement set for Monday. At the beginning of the week, the rupee ended at 281.07 per dollar in the interbank market, but it closed at 281.02 on Friday.

Gold rates up Rs1,800 per tola

KARACHI: Gold prices increased by Rs1,800 per tola on Saturday in the local market following an increase in the international market.: The All Pakistan Sarafa Gems and Jewellers Association said that 24-karat gold rates reached Rs433,662 per tola.

TRIBUNE NEWSPAPER

PM Shehbaz forms eight working groups to revive exports, industries

ISLAMABAD: Prime Minister Shehbaz Sharif has constituted eight new working groups to rescue exports and industries from a complete "collapse" after several of his, mostly foreign-funded, economic plans failed to revive investment and growth.

Pakistan, Iran explore avenues to strengthen blue economy

ISLAMABAD: Pakistan and Iran have discussed new avenues for cooperation in the blue economy by strengthening road, railway and maritime connectivity between the two neighbouring countries.

Revised tariff for K-Electric stokes fears

ISLAMABAD: Experts have expressed concern that a revised determination by the National Electric Power Regulatory Authority (Nepra) for K-Electric (KE) could have far-reaching financial and industrial consequences.

Businessmen call new 'Bijli Package' ineffective

LAHORE: The Pakistan Business Forum (PBF) has expressed disappointment over the recently announced Roshan Maeeshat Bijli Package, saying it will not effectively reduce the cost of doing business or make local industries competitive.

IMF condition: Tax Policy Office activated

ISLAMABAD: The federal government has implemented another condition of the International Monetary Fund (IMF) by amending the powers of the Federal Board of Revenue (FBR).

Karachi Mayor sets 60-day deadline for completion of all pending projects

KARACHI: City Mayor Murtaza Wahab has ordered the immediate cancellation of several contracts in a bold move to address the persistent delays in the ongoing development projects in the metropolis.

Paper industry seeks tax cuts to ease costs

LAHORE: A delegation from the APPMA and the PRPA, led by APPMA Group Leader Bao Bashir and Chairman Ahad Amin Malik, visited the LCCI to discuss challenges faced by the paper industry and explore avenues for collaboration.

EXPRESS NEWSPAPER

8 working groups formed to save exports and industries