

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 28th October, 2024

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Corporate sector: Only 5,000 big cos are practically compliant taxpayers

ISLAMABAD: Only 5,000 big companies are practically compliant taxpayers within the corporate sector and paying 90 percent of the total corporate income tax collected by the Federal Board of Revenue (FBR) per annum. Senior officials told Business Recorder that practically these 5,000 companies are doing business in the country as far as tax compliance is concerned.

Textile sector demands a long-term policy

KARACHI: The textile sector has called on the government to establish a long-term textile policy, developed in consultation with industry stakeholders, to double exports and significantly increase foreign exchange earnings for the country.

DG I&I (Customs) DG Enforcement (Customs): FBR removes duplication of functions/roles

ISLAMABAD: The Federal Board of Revenue (FBR) has removed duplication of functions/roles between the Directorate General of Intelligence and Investigation (Customs) and newly created Directorate General of Enforcement (Customs).

Pak-Afghan bilateral trade: Traders present comprehensive proposals

PESHAWAR: Traders presented comprehensive proposals to remove hurdles in Pak-Afghan bilateral trade and transit trade. A delegation of traders, headed by Fazal Moqem Khan, president of the SCCI held a meeting with Chief Collector Customs KP Peshawar Jamil Nasir held at Model Custom House.

Marginal decline

KARACHI: Rupee weakened marginally during the previous week as it depreciated Re0.03 or 0.01% against the US dollar. The local unit closed at 277.64, against 277.61 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

Weekly Cotton Review: Prices likely to decline; business volume improves

KARACHI: After stability in cotton prices, a decline now is expected. Business volume has; however, improved along with increase in Phutti supply. There are concerns about decrease in cotton quality and quantity after November 15.

DAWN NEWSPAPER

Petrol, diesel prices likely to drop by up to Rs3 per litre

ISLAMABAD: The prices of major petroleum products — petrol and high speed diesel (HSD) — are estimated to go down by Rs2 to Rs3 per litre with effect from Nov 1 for a fortnight, after a minor reduction in global prices.

Leaders of FPCCI urged to invest in Balochistan

QUETTA: Balochistan Governor Jaffar Khan Mandokhail has asked the Federation of Pakistan Chamber of Commerce and Industry (FPCCI) to take advantage of lucrative investment opportunities in Balochistan as it would create a sustainable growing economy, benefiting all provinces of the country.

Climate march calls for urgent action against worsening environment

KARACHI: 'Save the Earth, save the generations' echoed as the loudest chant in Frere Hall, where people from across the city gathered under the scorching sun to advocate for the planet and especially for their country.

CORPORATE WINDOW: The interest rate game

The financial sector has done well in the last couple of years — with high interest rates, the fixed-income side has been the winner, says Nadir Rahman, CEO of Faysal Asset Management Limited, a subsidiary of Faysal Bank Limited.

THE NEWS INTERNATIONAL

ADB to provide \$2.75bn budget support in four years

ISLAMABAD: After receiving a new loan programme of \$7 billion from the IMF, the way for funds from other international financial institutions has also been paved. Pakistan is likely to receive \$2.75 billion in budget support from the Asian Development Bank (ADB) over four years.

Not trading with neighbours makes no sense: Aurangzeb

WASHINGTON: "Not trading with your neighbours does not make sense," the Federal Finance Minister, Muhammad Aurangzeb, asserted here while responding to a question by The News. Without naming any neighboring country in that context, the finance minister argued that any "political connotations" or "geopolitical discussions" involved were beyond his domain.

Tax defaulter owners of luxury houses to face action

ISLAMABAD: The Excise and Taxation Department has decided to crack down on habitual tax defaulter owners of two kanal and larger luxury houses in the Rawalpindi Division, including cantonment areas. The tax was levied under the Punjab Finance Act, 2014.

Yellow Line corridor to be completed in 18 months: Sharjeel

The Yellow Line Bus Rapid Transit (BRT) is a significant project for the citizens of Karachi that has been launched at a cost of Rs100 billion with the support of the World Bank.

TRIBUNE NEWSPAPER

No harassment in tax recovery, says FinMin

ISLAMABAD: Finance Minister Muhammad Aurangzeb assured that authorities would not harass anyone for tax recovery, emphasizing the need for new legislation to enforce restrictions on those not filing tax returns, according to a statement received on Sunday.

Benefitting through SCO and BRICS

ISLAMABAD: Following the recent successful hosting of the Shanghai Cooperation Organisation (SCO) summit, Pakistan is now keenly lobbying for inclusion in BRICS, the prominent bloc of emerging economies.

Workplace safety in textile, garment sectors discussed

KARACHI: The National Trade Union Federation (NTUF) held a consultative session on Sunday with affiliates from the IndustrialALL Global Union textile and garment sector to discuss the implementation of workplace safety and grievance mechanisms under the Pakistan Accord framework.