

Towel Manufacturers' Association of Pakistan

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

Pakistan, Türkiye sign protocol: Step taken to bolster defence cooperation

ISLAMABAD: Pakistan and Türkiye on Tuesday signed a protocol aimed at enhancing bilateral cooperation across a wide range of sectors, including defence, during the Joint Ministerial Commission (JMC) meeting held in Islamabad.

July FCA: Nepra approves Rs24.5bn refund for consumers

The National Electric Power Regulatory Authority has approved a refund of Rs 24.5 billion — at the rate of Rs 1.7856 per unit — for power consumers across the country, including K-Electric, except lifeline consumers, under the monthly Fuel Charges Adjustment (FCA) for July 2025.

Super tax case: Govt slaps new taxes to cover up its failures: judge

ISLAMABAD: Supreme Court Judge Justice Jamal Khan Mandokhel observed that the government puts an extra burden on the masses in the form of new taxes to cover up its failures.

Import expo: Chinese bank hosts promotion event

ISLAMABAD: Industrial and Commercial Bank of China Limited, Karachi Branch successfully hosted the promotion event for the 8th China International Import Expo (CIIE) in Islamabad. The event, held under the guidance of the CIIE Bureau, the Chinese Embassy in Pakistan and the TDAP,

FBR introduces digital invoicing system

KARACHI: The Federal Board of Revenue (FBR) has unveiled a comprehensive digital invoicing process for sales tax registered businesses aimed at improving tax compliance and enhancing transparency. This initiative has been launched under the vision of Prime Minister Muhammad Shehbaz Sharif to digitize every sector of the economy.

E-invoicing system: SITE body says concerned at abrupt rollout by FBR

KARACHI: Ahmed Azeem Alvi, President of the SITE Association of Industry, has voiced serious concerns over the Federal Board of Revenue's (FBR) abrupt rollout of the e-invoicing system, criticizing the lack of stakeholder engagement and absence of awareness initiatives prior to its implementation.

FED not a tax, rules FBR

ISLAMABAD: The FBR has given a ruling that the Federal Excise Duty (FED) applicable to a specific set of products and services, does not fall under the definition of tax expenditure. Therefore, the FBR has not made Federal Excise Duty (FED) as part of the Tax Expenditure Report-2025.

Rs9trn jump in govt debt stocks in FY25: SBP

KARACHI: The federal government's total debt stock accelerated by nearly Rs9 trillion in the last fiscal year (FY25), as government continued to rely on both domestic and external borrowing to finance the budget deficit.

Yamaha ends production of motorcycles

KARACHI: Yamaha Motor Pakistan (Private) Ltd (YMPK) has announced the closure of its manufacturing operations after 12 years, marking the end of its "second innings" in the Pakistani motorcycle market.

Cotton crisis: the consequences of neglecting research

Since independence the Pakistan Central Cotton Committee (PCCC) has been the country's premier institution for cotton research and development. For decades it provided a well-coordinated national research framework that supported one of Pakistan's most vital crops.

PKR: positive momentum

KARACHI: The Pakistani rupee maintained its positive momentum against the US dollar, appreciating marginally in the inter-bank market on Tuesday. At close, the rupee settled at 281.61, a gain of Re0.01 against the greenback.

Gold hits new horizons

KARACHI: The bull run persists in both local and international markets, with gold and silver prices reaching new highs on Tuesday, setting fresh milestones, according to traders. In Pakistan, the price of gold per tola surged by Rs4,100, reaching an unprecedented Rs388,100.

Cotton market remains steady

LAHORE: The local cotton market on Tuesday 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 15,600 to Rs 15,800 per maund and the rate of cotton in Punjab is in between Rs 15,900 to Rs 16,250 per maund.

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DAWN NEWSPAPER

PM Shehbaz orders revival of taxpayers' directory after 5 years

ISLAMABAD: In a major decision, Prime Minister Shehbaz Sharif has directed the Federal Board of Revenue (FBR) to resume publication of the taxpayers' directory after a five-year gap, aimed at recognising and honouring responsible taxpayers.

Nepra notifies refunds for July

ISLAMABAD: Highlighting about Rs240 billion worth of additional costs to consumers owing to consistent power sector inefficiencies, the National Electric Power Regulatory Authority (Nepra) on Tuesday notified a negative fuel cost adjustment of Rs2.46 per unit for K-Electric and Rs1.79 per unit for other distribution companies (Discos) for September bills.

US, Kazakhstan eye investment in Pakistan's ports

Pakistan's strategic ports are attracting increasing international attention, with both the United States and Kazakhstan expressing keen interest in investing and enhancing regional connectivity.

Debt surges by Rs9tr in one year

KARACHI: Pakistan's total government debt has increased by Rs9 trillion in just one year up to June 2025, with domestic debt representing the majority of this increase. This significant rise in borrowing is raising concerns about the country's fiscal balance and its capacity to manage revenue and expenditures effectively.

Yamaha discontinues bike assembly

KARACHI: In a significant development for Pakistan's organised auto sector, Yamaha Motor Pakistan Ltd (YMPL) has announced the discontinuation of its motorcycle assembly operations. The decision comes as part of a change in the company's business strategy.

THE NEWS INTERNATIONAL

Govt to end cross-subsidy, peak rates in industrial power tariff

The government has envisaged the removal of cross-subsidy from industrial power tariff, and the abolition of peak rates under the upcoming industrial policy to boost exports. The government has also decided to bring changes in laws, including introducing a unified insolvency law.

Nepra orders Discos, KE to refund Rs1.78 per unit in Sept bills

ISLAMABAD: The NEPRA has ordered state-run power distribution companies and K-Electric to refund consumers Rs1.7856 per unit in September electricity bills, citing overcharging in July.

Pakistan, Kazakhstan sign Action Plan of Cooperation

ISLAMABAD: Pakistan and Kazakhstan on Tuesday signed the important Action Plan of Cooperation between the ministries of foreign affairs of the two countries. This plan will institutionalise regular consultations between the foreign ministries.

Pakistan keen to boost trade ties with Kazakhstan: PM

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday, expressed Pakistan's keen interest in enhancing bilateral trade, investment, people-to-people exchanges, and connectivity with Kazakhstan. He highlighted the importance of strengthening links through air, rail and road.

Govt debt surges by Rs8.9tr to Rs77.89tr in FY25

KARACHI: Government debt increased by Rs8.974 trillion, or 13 per cent, in the fiscal year ending June 30, highlighting its growing reliance on domestic and external borrowing to meet rising fiscal needs. The central government debt rose to Rs77.888 trillion at the end of June 2025,

SITE Association criticises FBR over 'e-invoicing confusion'

Ahmed Azeem Alvi, president of the SITE Association of Industry has raised serious concerns over the Federal Board of Revenue's abrupt rollout of the e-invoicing system, criticising the lack of stakeholder consultation and the absence of awareness initiatives prior to its enforcement.

SBP issues draft framework on business conduct, fair treatment of consumers

KARACHI: The State Bank of Pakistan released the draft regulatory framework titled 'Business Conduct and Fair Treatment of Consumers Regulatory Framework' (BC&FRF) on Tuesday, a statement said. This move is aimed at strengthening consumer protection and ensuring the fair treatment of consumers.

TRIBUNE NEWSPAPER

Tax: FBR asked to rope in private sector's help

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday directed the Federal Board of Revenue (FBR) to utilise its own workforce and engage private sector to identify tax-evading individuals and companies. Chairing a meeting on FBR reforms, the prime minister directed the body to ensure a business-friendly environment and extend all possible facilities to taxpayers.

FBR rolls out digital invoicing

KARACHI: The Federal Board of Revenue (FBR) has officially rolled out digital invoicing for all sales tax-registered taxpayers, with priority integration for corporate businesses.

'Tariff policy risks deindustrialisation'

KARACHI: The Policy Research and Advisory Council (PRAC), chaired by Mohammad Younus Dagha, has warned that Pakistan's new National Tariff Policy 2025-2030 could destabilise the external sector and accelerate premature deindustrialisation.

Pakistan, Kazakhstan eye \$1b trade target

ISLAMABAD: Pakistan and Kazakhstan on Tuesday pledged to transform their historic and cultural ties into a broad-based economic partnership, with both sides agreeing to enhance trade, industrial cooperation, and regional connectivity.

Debt surges to record Rs80.5tr

ISLAMABAD: Public debt has jumped to a new record of Rs80.5 trillion by the end of June – an addition of Rs25.4 billion per day, breaching an Act of Parliament and further weakening the government's debt-bearing capacity, revealed official statistics.

Gold touches new record at Rs388,100

KARACHI: Gold prices in Pakistan continued their upward march on Tuesday, extending a record-breaking rally in line with international trends as investors flocked to the safe-haven asset.

Agreement on freight corridor revised

ISLAMABAD: The government has revised a draft commercial agreement on the dedicated freight corridor that gives Pakistan Railways the right to buy back assets.

EXPRESS NEWSPAPER

New Karachi Industrial Area; Inferno in 3 factories demolishes building

Continued flying in stock market; Gold expensive more Rs. 4100 per tola