

# 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**

### **Export-oriented sectors: AGP recommends probe into subsidy against RLNG**

ISLAMABAD: The Auditor General of Pakistan (AGP) has recommended a probe into Rs 28 billion subsidy extended to export-oriented (erstwhile zero rated) sectors against RLNG claims, in blatant violation of the Economic Coordination Committee's (ECC) decision.

### **Internet service: Country has faced a slew of daunting challenges**

ISLAMABAD: In recent months, Pakistan has confronted a series of unsettling challenges in maintaining internet stability, highlighted by multiple fiber cuts that have left the nation grappling with widespread disruption.

### **FPCCI sets up 'national economic think tank'**

KARACHI: The Federation of Pakistan Chambers of Commerce (FPCCI) on Saturday announced the formation of a 'National Economic Think Tank' to deal with economic challenges of the country.

### **Sindh govt makes birth registration free of cost**

KARACHI: The Sindh government has made a historic decision to provide free birth registration services, with the Sindh Cabinet approving this initiative.

### **Gold prices at new highs**

KARACHI: The local gold prices on Saturday continued to hit new highs as the global bullion market set a fresh record, traders said. The weekend market completed gold trading at the highest levels of Rs266,300 per tola and Rs228,309 per 10 grams, up by Rs400 and Rs343, respectively.

### **Mills' active buying seen on cotton market**

LAHORE: The local cotton market on Saturday remained firm and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton that the rate of cotton in Sindh is in between Rs 17,900 to Rs 18,400 per maund.

## **DAWN NEWSPAPER**

### **FBR plans digital invoicing, audits as tax gap hits Rs7tr**

ISLAMABAD: The country's tax gap has ballooned to a staggering Rs7 trillion in the previous fiscal year (FY24), a sharp rise from Rs1.289tr in FY22, underscoring the urgent need to boost tax compliance to meet IMF targets, Dawn has learned from knowledgeable sources.

## **THE NEWS INTERNATIONAL**

### **Pakistan to secure IMF programme on 25th: Aurangzeb**

KARACHI: Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb announced on Saturday that Pakistan will secure an extended International Monetary Fund (IMF) programme on September 25, focusing on structural reforms.

## **[Change in prize scheme planned to catch retailers not linked to FBR](#)**

ISLAMABAD: The Federal Board of Revenue (FBR) is all set to bring fundamental changes in the prize schemes on invoices integrated with Point of Sale (POS). On all unauthenticated invoices the FBR would grant a prize of Rs25,000 on each receipt. However, there would be one prize for an individual in a month.

## **[S Arabia offers 15pc investment in Reko Diq: report](#)**

ISLAMABAD: Saudi Arabia has offered 15 percent investment in the Reko Diq copper and gold mine project, according to Arab media, quoting Pakistani state-owned media on Saturday.

## **[Gold prices rise by Rs400 per tola to Rs266,300](#)**

KARACHI: Gold prices continued their upward trajectory on Saturday, with a Rs400 increase per tola in the local market, following a rise in international market rates. This latest increase pushed gold prices to an all-time high, both locally and globally.

## **[TRIBUNE NEWSPAPER](#)**

### **[Eurobonds rebound as IMF approval nears](#)**

KARACHI: Pakistan's US dollar-denominated Eurobonds and Sukuk prices rebounded in global markets this week after the International Monetary Fund (IMF) announced that its executive board would consider final approval for a \$7 billion loan programme on September 25.

### **[New incentives proposed to boost remittances](#)**

ISLAMABAD: The State Bank of Pakistan (SBP) has proposed performance-based incentives for banks and exchange companies to encourage higher remittance inflows through formal banking channels.

### **[Govt, oil giants eye expansion in Balochistan](#)**

ISLAMABAD: The Oil Marketing Association of Pakistan (OMAP), led by its Senior Vice Chairman Tariq Mehmood, met with Federal Minister for Commerce Jam Kamal Khan on Saturday to discuss the expansion and development of the fuel oil industry in Balochistan.

### **[Malaysian envoy meets new foreign secretary](#)**

ISLAMABAD: Dato' Mohammad Azhar Mazlan, High Commissioner of Malaysia to Pakistan, paid a courtesy call on Pakistan's newly appointed Foreign Secretary, Ambassador Amna Baloch, who assumed her post on September 11, 2024.

### **[PTA clarifies X ban order still in effect](#)**

KARACHI: The country's telecom and internet regulator, the Pakistan Telecommunication Authority (PTA), on Saturday requested the SHC to set aside or modify its September 12 order, which was issued during a hearing on a petition filed against the suspension of X, formerly known as Twitter, in Pakistan.

## **[EXPRESS NEWSPAPER](#)**

### **[FPCCI announced to establish National Economic Think Tank](#)**

### **[Weekly Review; Boom in stock market; denounce of Dollar](#)**