

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- July 1, 2025

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BUSINESS RECORDER

Rs339.5bn new tax measures take effect

ISLAMABAD: The government has enforced new taxation measures of Rs339.5 billion, taken through Finance Act 2025, from July 1, 2025, including increase in withholding tax rate on "profit on debt", taxation of domestic e-commerce, bar on economic transactions of "ineligible persons, tax relief for the salaried class and heavy indirect taxation on general public.

Revised WHT on NSS issued

ISLAMABAD: In line with the Finance Act 2025, the Central Directorate of National Savings (CDNS) has notified revised withholding tax rates on national saving schemes (NSS) from July 1, 2025.

FBR misses revised target by Rs178bn in FY25

ISLAMABAD: The Federal Board of Revenue (FBR) has provisionally collected Rs 11,722 billion during July-June (2024-25) against the downward revised target of Rs 11,900 billion, reflecting a shortfall of Rs178 billion.

HSD price up by Rs10.39, petrol's by Rs8.36

ISLAMABAD: The federal government Monday announced a massive increase in the prices of petroleum products with effect from July 1, 2025.

Monthly update by FD : FY25: real GDP grows 2.68pc

ISLAMABAD: Real GDP grew by 2.68 percent in fiscal year 2025, while inflation eased steadily, which is expected to remain within the range of 3-4 percent for June 2025, said Finance Division.

President signs Finance Bill into law

ISLAMABAD: President Asif Ali Zardari on Monday gave formal assent to the Finance Bill for the fiscal year 2025-26, completing the constitutional procedure required for the passage of the federal budget.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee posted marginal decline against the US dollar, depreciating 0.01% in the interbank market on Monday to end the fiscal year 2024-25 down by 1.95% year-on-year (YoY).

'No electricity duty' decision : Minister reaches out to all CMs

ISLAMABAD: Federal Minister for Power Division, Sardar Awais Ahmed Khan Leghari has written letters to all the chief ministers about the decision to discontinue the collection of electricity duty through electricity bills starting July 2025.

IPPs warn govt : FO levies could raise generation costs

ISLAMABAD: Independent Power Producers (IPPs) have warned the government that proposed levies on furnace oil could significantly raise electricity generation costs and disrupt refinery operations.

KATI opposes gas price hike decision

KARACHI: Junaid Naqi, President of the Korangi Association of Trade and Industry (KATI), has strongly opposed the federal government's decision to increase gas prices for the industrial sector, bulk consumers, and the power sector from July 1st, calling it "disastrous" for Pakistan's already struggling economy.

Ginning process hit by rains in cotton growing areas

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low.

GST e-invoicing : KTBA urges FBR to allow 3-month extension

KARACHI: Karachi Tax Bar Association (KTBA) has formally requested the Federal Board of Revenue (FBR) to allow a three-month extension for sales tax e-invoicing and its integration with the portal.

LPG prices decrease Rs7.51 per kg

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) on Monday notified Rs7.51 per kg decrease in LPG consumer prices with effect from July 1, 2025.

DAWN NEWSPAPER

Cost of power production from gas plants increases by Re1

ISLAMABAD: The cost of electricity produced from gas-based power plants will go up by Re1 per unit as a result of the government's decision to increase gas prices.

Fuel prices go up in aftermath of Israeli attacks on Iran

ISLAMABAD: The government on Monday increased the prices of petrol and diesel by Rs8.36 and Rs10.39 per litre, respectively, for the next fortnight ending July 15, owing to higher international prices following Israeli attacks on Iran.

Pakistan-UK trade talks to tackle non-tariff barriers

ISLAMABAD: The upcoming UK-Pakistan Trade Dialogue will prioritise reducing non-tariff barriers (NTBs) to enhance bilateral trade, British trade envoy to Pakistan Mohammad Yasin said.

Pakistani delegation arrives in US to finalise trade deal

WASHINGTON: A Pakistani delegation arrived in Washington on Monday to finalise a trade agreement as the country looks to recalibrate economic ties with the US and ease tensions stemming from high import tariffs imposed by President Donald Trump.

Govt notifies 50pc hike in Gas prices

ISLAMABAD: In a marked deviation from its stated tariff reform agenda, the government has retained regulatory duties (RDs) on the import of over 300 tariff lines — including seafood, fruits, and vegetables

Government sees exports rising, inflation at 5-7pc in FY26

ISLAMABAD: The government on Monday projected a positive export outlook and a moderate rise in inflation to a range of 5-7 per cent for 2025-26, citing improved global economic conditions and domestic recovery trends.

FBR misses FY25 target by Rs163bn

ISLAMABAD: Despite two downward revisions, the Federal Board of Revenue (FBR) missed its revenue collection target by nearly Rs163 billion for FY25, primarily due to sluggish economic growth and a dip in imports that dampened sales tax collection.

Karachi's water crisis worsens as key pumping station remains without electricity for three days

KARACHI: Water-starved residents of many localities will have to wait a couple more days for regular water supply, as the electricity supply to a pumping house at the Dhabeji pumping station is yet to be restored, it emerged on Monday.

Parking fee on 46 KMC-controlled roads ends

KARACHI: Citizens of Karachi can park their vehicles on 46 roads under the administrative control of the Karachi Metropolitan Corporation completely free of charge from Tuesday (today).

THE NEWS INTERNATIONAL

Govt abolishes electricity duty on bills

ISLAMABAD: In a significant development beaming the federal government's commitment to maximising relief to the power consumers, the Power Division Monday abolished the Electricity Duty (ED) on bills.

FBR collects Rs11.735tr as sun sets on fiscal year

ISLAMABAD: The Federal Board of Revenue (FBR) collected Rs11.735 trillion from July to June in the Fiscal Year 2024-25, compared to the originally approved target of Rs12.97 trillion set by Parliament during last year's budget,

AGP report: Tax evaders drain hundreds of billions annually

ISLAMABAD: At a time when Pakistan desperately needs to increase its revenues and broaden its tax base, tax evaders continue to siphon off hundreds of billions of rupees with virtual impunity, while the Federal Board of Revenue (FBR) routinely fails to enforce the law.

Petrol price jacked up by Rs8.36 per litre to Rs266.79 for next fortnight

The Finance Division on Monday raised petrol prices by Rs8.36 per litre, attributing the hike to fluctuations in global crude oil markets. The new rate takes effect from July 1.

Chinese company keen to invest in textile sector

LAHORE: China's Zhejiang Lanyu Digital Technology Company CEO Mr Victor called on Provincial Minister for Industries and Commerce Chaudhry Shafay Hussain at Punjab Small Industries Corporation (PSIC) House on Monday.

\$1bn target in sight as Vietnam prioritises Pakistan trade

KARACHI: Ambassador of Vietnam Pham Anh Tuan has expressed a strong interest in enhancing trade and economic relations with Pakistan, as bilateral trade between the two countries approaches the \$1 billion mark.

PSW to waive charges, expand connectivity for trade facilitation

KARACHI: CEO of the Pakistan Single Window (PSW) Syed Aftab Haider has said that Pakistan remains committed to reforming, modernising, upgrading and automating its systems to align with ongoing investments in cross-border trade infrastructure under its trade facilitation and regional connectivity agenda.

TRIBUNE NEWSPAPER

Fuel price hike burns a hole in public pockets

ISLAMABAD: The federal government on Monday night made a massive increase in the prices of petroleum products for the next fortnight, seen as an impact of the 12-day Iran-Israel war that nearly threatened to engulf the entire Middle East region.

Taxed to the limit, still in the red: govt misses target by a mile

ISLAMABAD: The federal government has missed the annual tax target of nearly Rs13 trillion by a record margin of around Rs1.2 trillion, as the authorities failed to increase the tax revenues to 10.6% of the size of the economy, despite putting unprecedented additional burden on the people.

NEPRA grills Power Division over FCA deferral

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) held a heated hearing on the Power Division's request to defer April 2025's Fuel Cost Adjustment (FCA) of Rs4.69 per unit for K-Electric (KE) consumers.

EXPRESS NEWSPAPER

New history made in stock market; Index reached at 125000 points