

TO	MEMBER OF THE ASSOCIATION
SUB	T.M.A NEWS CLIPPING
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[GST assessment not allowed without audit: ATIR](#)

ISLAMABAD: The Appellate Tribunal Inland Revenue (ATIR) has declared that the tax officials cannot conduct sales tax assessment of taxpayers without prior selection of case for audit under section 25 of the Sales Tax Act, 1990.

[FCA for July: CPPA-G seeks Rs1.47 per unit hike in Discos' tariffs](#)

ISLAMABAD: The Central Power Purchasing Agency-Guaranteed (CPPA-G) has sought an increase of Rs 1.47 per unit in tariffs of Distribution Companies (Discos) for July 2021 under monthly FCA mechanism.

[FBR invites objections to amended draft of Income Tax Rules](#)

LAHORE: Federal Board of Revenue (FBR) has sought objections as well as suggestions on the amended draft of Income Tax Rules, 2002 through an SRO 1022(I)/2021 dated 16th August 2021.

[Italian envoy sees huge trade, investment scope](#)

ISLAMABAD: The Ambassador of Italy to Pakistan Andreas Ferrarese on Wednesday said that there are vast opportunities for mutual trade and investment between Pakistan and Italy from which businessmen and traders of both the countries can reap the benefits.

[FBR rejects reports on banking transactions](#)

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a clarification on the messages circulating in emails and social media regarding access of FBR on banking transactions.

[Tax Laws \(Third\) Amend Ord being promulgated: Anomalies in Finance Act 2021 to be rectified](#)

ISLAMABAD: The government has decided to promulgate Tax Laws (Third) Amendment Ordinance, 2021, to introduce some procedural and legal changes in sales tax and income tax laws and rectify certain mistakes in the Finance Act 2021.

[Capital market boost: FBR shares its input with CMGWG](#)

ISLAMABAD: The Federal Board of Revenue (FBR) shared its basic input with the Capital Market Growth Working Group (CMGWG) at the Securities and Exchange Commission of Pakistan (SECP).

[SBP carries out survey on remittances trend](#)

LAHORE: The State Bank of Pakistan (SBP) in collaboration with Ministry of Planning, Development and Special Initiatives (MPD&SI) has conducted a short survey on recent remittances trend, said banking industry sources.

[Credit cards hard to get as plastic money gains foothold](#)

KARACHI: Credit cards remain out of reach for most Pakistanis even though plastic cards of other kinds continue to gain a firm foothold in the country of 212 million people.

[Microfinance borrowers cross 8m mark](#)

KARACHI: With the number of active borrowers crossing the eight-million mark for the first time, microcredit outreach in the country grew 5.8 per cent on a quarterly basis in April-June.

[T-bills regain confidence of foreign investors](#)

KARACHI: For the first time since the Covid-19 pandemic made its way to Pakistan in March 2020, the inflow of foreign investment in Treasury bills (T-bill) has surpassed the outflow in August despite a drastic cut in rates.

[Trade with Afghanistan picks up after fall of Kabul](#)

ISLAMABAD: Pakistan's bilateral trade with Afghanistan saw a sudden rise since the Taliban took control of Kabul on Sunday. A significant increase was noted in the number of cargo vehicles and pedestrian traffic across the western border.

[Investors oppose unlimited capacity increase to LNG terminals](#)

ISLAMABAD: The sponsors of an upcoming new 'integrated' liquefied natural gas (LNG) terminals have opposed unlimited capacity enhancement to government-guaranteed existing 'un-bundled' LNG terminals, saying such a move would monopolise the market and discourage new investment to set up merchant terminals.



[Farmers Advisory Committee issues recommendations for cotton growers](#)

MULTAN: The Farmers Advisory Committee has asked the growers to decide the time of cotton picking keeping the weather conditions in view and carry out the picking process in the field when more than half of the bolls are opened in the fields.

[Inter-corporate circular debt in petroleum sector hikes to Rs1,505 bn](#)

ISLAMABAD: The intercorporate circular debt in petroleum sector has risen to whopping R1,505 billion virtually affecting the smooth functioning of the public sector main companies such as Pakistan State Oil (PSO), Sui Northern Private Limited (SNGPL), Sui Southern Gas Company Limited (SSGC), Oil and Gas Development Company Limited (OGDCL), Pakistan Petroleum Limited (PPL), and Pakistan LNG Limited (PLL).

[SNGPL, SSGCL prescribed gas prices hiked for FY 2021-22](#)

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has increased Rs86.93/mmbtu in prescribed gas prices for Sui Northern Gas Private Limited (SNGPL) and Rs54.47/mmbtu to Sui Southern Gas Company (SSGC) with

effect from July 1, 2021 to meet revenue requirements, as they are expecting hundreds of billions of rupees revenue shortfalls.

[Cyber attack: FBR system now fully operational, says Tarin](#)

ISLAMABAD: The Federal Board of Revenue (FBR) data centre that weathered a vicious cyber-attack over the weekend has been restored to full health and all the data stored there remains safe, Finance Minister Shaukat Tarin said, adding the system is now fully operational.

[No access to banking transaction: FBR](#)

ISLAMABAD: Federal Board of Revenue (FBR) has issued a clarification on the messages circulating in emails and social media regarding access of FBR on banking transactions.



[Finance ministry to resolve SSGC, PSM dispute](#)

The Ministry of Finance will issue a Letter of Comfort (LoC) to Sui Southern Gas Company Limited (SSGC) to withdraw litigation and stay order against Pakistan Steel Mills (PSM).

['Ties with Italy at all-time high' Envoy says remittances from Italy to Pakistan hit fresh peak of \\$601m in FY21](#)

ISLAMABAD: Vast opportunities are present to enhance mutual trade and investment between Pakistan and Italy and businessmen and traders from both countries can reap the benefits, said Ambassador of Italy to Pakistan Andreas Ferrarese.



[Current Account Deficit uncontrolled: Increase in unnecessary import to stop. Prime Minister](#)

[OGRA approved to hike gas tariff up to 14 percent](#)

[Industrialists demand to allow import of Cotton and Cotton Yarn from India](#)

[Trading activities to be allowed on Friday and Sunday](#)