

Towel Manufacturers' Association of Pakistan

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

[FASTER refund system: Govt to curb payments to non-compliant taxpayers](#)

ISLAMABAD: The federal government has decided to impose major restrictions on the payment of refunds under the FASTER refund system to exporters and other categories of taxpayers who fail to comply with digital initiatives, including production monitoring systems, digital eye systems at manufacturing premises, and sales tax digital invoicing requirements.

[MoC seeks Rs20bn budget support for rice exporters vs India](#)

ISLAMABAD: The Ministry of Commerce has reportedly sought Rs 20 billion budget support already extended to the rice exporters to make them compatible with India in the international market, sources told Business Recorder.

[Govt to impose 1pc tax on retail sales up to Rs200m](#)

ISLAMABAD: In a major pre-budget move aimed at broadening Pakistan's narrow tax base, the government on Friday announced a simplified voluntary fixed tax scheme (Fixed Tax Asaan Scheme) for small traders, offering exemption from routine audits and Point-of-Sale (POS) requirements in return for the payment of a fixed tax of one percent on their declared annual sales.

[Pakistan, KSA finalise series of investment deals](#)

ISLAMABAD: Saudi Arabia and Pakistan on Friday agreed to deepen economic cooperation, with both sides finalising a series of investment agreements covering infrastructure, ports, motorways, real estate, and mineral development during a two-day meeting of the Saudi-Pakistan Joint Business Council, officials said.

[Petrol price slashed by Rs4, HSD's unchanged](#)

ISLAMABAD: The federal government on Friday announced an Rs 4 per litre reduction in the ex-depot price of petrol, effective from Saturday. Meanwhile, the rate for High-Speed Diesel (HSD) remains unchanged following the latest weekly review.

[Daraz, Alibaba urge govt to facilitate digital commerce](#)

ISLAMABAD: As budget consultations for the fiscal year 2026-27 gather pace, leading e-commerce platforms, Daraz and Alibaba Group, have urged the government to adopt policies for facilitating digital commerce.

[THE RUPEE PKR: improvement](#)

KARACHI: The Pakistani rupee appreciated against the US dollar in the inter-bank market on Friday. At close, the local currency settled at 278.41, a gain of Re0.01 against the greenback. On Thursday, the local unit closed at 278.42.

DAWN NEWSPAPER

Petrol price cut by Rs4, diesel rate unchanged

ISLAMABAD: The government on Friday cut the price of petrol by Rs4 per litre while keeping the price of high-speed diesel unchanged with immediate effect for the week ending June 12, owing to changes in global prices during the last week.

Govt unveils fixed tax scheme for small traders

ISLAMABAD: After the apparent failure of the Tajir Dost scheme announced last year to expand the tax net, the government on Friday unveiled another tax amnesty initiative, titled the "Fixed Tax Asaan Scheme", for small traders and shopkeepers with an annual turnover of up to Rs200 million.

Gul Ahmed announces \$230m data centre

KARACHI: Quantum Global Data Centre (QGDC), a venture of the Gul Ahmed Energy Group, announced plans on Thursday to develop Pakistan's largest Tier III data centre, which is expected to become operational in 2027 with an initial investment of \$230 million, Bloomberg reported.

Weekly inflation rises 14.75pc

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), increased by 14.75 per cent year on year for the week ending June 4, mainly due to higher retail prices of perishable food items, according to official data released on Friday.

Court strikes down Trump immigration freeze

WASHINGTON: A US federal court struck down on Friday a major set of the Trump administration's immigration policies that had paused or severely slowed the processing of green cards, asylum claims, work permits, and citizenship applications for nationals from 39 countries.

First-ever AI-designed vaccine reaches human trials

A "FUNDAMENTALLY new" vaccine designed entirely by artificial intelligence has been tested in people for the first time, in what researchers at the University of Cambridge describe as a potential breakthrough in the effort to prevent future pandemics, BBC reported.

THE NEWS INTERNATIONAL

Govt launches fixed tax scheme for retailers with annual sales of up to Rs200m

ISLAMABAD: Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb Friday highlighted the government's measures to expand the tax net, introduce a fixed tax scheme for small shopkeepers and bring transparency to the tax system, stating that comprehensive reforms are underway to place the economy on sustainable foundations.

Australian assessment model flags high corruption risks in Pakistan's infrastructure sector

ISLAMABAD: Pakistan's infrastructure sector faces a high risk of corruption and governance failures despite having a largely sound regulatory framework, according to an assessment released by Transparency International (TI) Pakistan on Friday.

Pakistan buys priciest LNG shipment in years on Hormuz closure

Pakistan purchased its most expensive liquefied natural gas shipment in about four years, as the country grapples with an energy shortage due to the effective closure of the Strait of Hormuz, according to Bloomberg.

FPCCI seeks relief in taxes to increase exports to \$60bn

KARACHI: Pakistan's top body representing traders and industrialists this week urged the government to slash taxes in the upcoming budget 2026-27, saying the move would help increase the country's exports to \$50-60 billion, Arab News reported.

TRIBUNE NEWSPAPER

Govt targets Rs50b via trader scheme

ISLAMABAD: The government on Friday announced a "small trader scheme" under which retailers will pay a fixed 1% tax on sales in return for exemptions from tax audits and requirements related to digital transaction systems, with officials projecting annual revenue of Rs50 billion.

Petrol price slashed by Rs4/litre, diesel steady

ISLAMABAD: The federal government on Friday reduced the price of petrol by Rs4 per litre while keeping the price of high-speed diesel (HSD) unchanged for the next one week, according to a notification issued by the Ministry of Energy's Petroleum Division.

Shehbaz eyes deeper Saudi investment ties

ISLAMABAD: Prime Minister Shehbaz Sharif has said that Pakistan was keen to elevate its economic ties with Saudi Arabia into a mutually beneficial economic partnership. He was talking to a high-powered Saudi business delegation which called on him at the PM House.

Fuel, food push SPI higher by 14.75% YoY

KARACHI: Pakistan's short-term inflation, gauged by the Sensitive Price Indicator (SPI), surged 14.75% year-on-year, reflecting the impact of heightened geopolitical tensions following the Israel-US conflict with Iran, and the resultant disruption to global oil supplies through the Strait of Hormuz, which has caused a sharp rise in energy and food prices that continued to burden households.

Small traders welcome 1% turnover tax scheme

KARACHI: The federal government's introduction of a 1% turnover tax and a fixed tax scheme for traders with annual turnover of up to Rs200 million has been welcomed by small traders in Karachi.

Petrochemical complex to save \$5b in imports

ISLAMABAD: The Pakistan Chemical Expo 2026 commenced on Friday, with industry leaders highlighting the sector's potential to reduce import dependence and boost exports.

ایکسپریس نیوز

حکومت کا پیٹرول کی قیمت میں کمی کا اعلان

آئی ایم ایف کا اسٹیشنری پر سیلز ٹیکس رعایت ختم کرنے کا مطالبہ، تعلیمی سامان مہنگا ہونے کا امکان

ملک بھر میں اٹے کی قیمتوں کو پَر لگ گئے، ایل کراچی مہنگا ترین آٹا خریدنے پر مجبور

سونا پھر سستا ہو گیا، فی تولہ نرخ کیا ہو گئے؟