

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

❖ DATE :- 15th August, 2025

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BUSINESS RECORDER

FBR procurement plan: IHC-ordered automated IT refund system missing

ISLAMABAD: Despite assurance from Member (Policy) Federal Board of Revenue (FBR), Islamabad High Court's landmark judgment for effective enforcement of an automated income tax refund system under Section 170A of the Income Tax Ordinance, 2001 has not been implemented and no provision has been provided in the annual procurement plan released by the FBR.

FED related cases: FBR allows direct ATIR appeals

ISLAMABAD: The Federal Board of Revenue (FBR) has allowed sales taxpayers to directly file an appeal against the FBR before Appellate Tribunal Inland Revenue in Federal Excise Duty (FED) related cases without availing right of basic appeal under Finance Act 2025.

India trade deficit hits eight-month high in July ahead of US tariff hikes

NEW DELHI: India's merchandise trade deficit hit an eight-month high of over \$27 billion in July as imports surged faster than exports ahead of US President Donald Trump's tariff announcements on trading partners, including India

Credit rating upgradation: Business bodies laud Moody's decision

KARACHI: Leading business organisations in Pakistan, including the FPCCI, the Businessmen Forum, and the NKATI, have welcomed Moody's decision of upgrading credit rating for Pakistan, calling it a highly positive development for the country's economic future.

Economic growth: Industrialists pledge long-term partnership with govt

Industrialists vowed to work with the government for uplifting economic development and prosperity of the country on a long-term basis on the occasion of Pakistan's Independence Day.

DAWN NEWSPAPER

Trade with North America rebounds in FY25

ISLAMABAD: Pakistan's merchandise exports to North America grew by 9.97 per cent in FY25, reaching \$6.415bn compared to \$5.833bn in the previous year, driven largely by a surge in shipments to the United States.

THE NEWS INTERNATIONAL

Pakistan, China, Afghanistan FMs to meet in Kabul on 20th

ISLAMABAD: The foreign ministers of Pakistan, Afghanistan and China will meet in Kabul on August 20 for trilateral talks, sources told Geo News on Thursday.

US to cooperate with Pakistan on critical minerals, hydrocarbons

WASHINGTON: Secretary of State Marco Rubio said Washington looked forward to exploring cooperation with Pakistan on critical minerals and hydrocarbons, with his comments coming in a statement issued by the State Department on Pakistan's Independence Day.

Pakistan emerges world's best-performing equity market in USD terms

ISLAMABAD: In a remarkable achievement on the economic front, Pakistan holds the title for the best global equity performance in USD over the last year — a standout win. However, India's equity market faced a clear downturn in direct response to the tariff escalation,

Pakistan tenders to buy 200,000 tonnes of sugar, traders say

HAMBURG: Pakistan's state agency the Trading Corporation of Pakistan (TCP) has issued a new international tender to purchase 200,000 metric tonnes of white refined sugar, European traders said on Thursday.

SBP governor hails inflation fall, reserves boost in Independence Day speech

KARACHI: State Bank of Pakistan Governor Jameel Ahmad marked the country's 78th Independence Day with a pledge to safeguard recent economic gains, highlighting a sharp drop in inflation, a rebound in foreign exchange reserves and reforms aimed at boosting resilience.

TRIBUNE NEWSPAPER

US eyes investment in Pak critical minerals

WASHINGTON: Secretary of State Marco Rubio said Washington looked forward to exploring cooperation with Pakistan on critical minerals and hydrocarbons, with his comments coming in a statement issued by the State Department on Pakistan's Independence Day.

Chinese investment rattles exporters

LAHORE: Domestic textile exporters and industry analysts have described the arrival of a \$150 million Chinese garment manufacturing project in Punjab as both a wake-up call and an opportunity, coming just days after the Trump administration cut US tariffs on Pakistani goods to 19%, the lowest in South Asia.

Reserves triple without new debt

KARACHI: Pakistan's economy has navigated one of the most turbulent times in recent history, marked by record inflation, depleted foreign exchange reserves and external account pressures. From inflation peaking at 38% in May 2023 to reserves falling to critically low levels at \$4.4 billion,

Businessmen pledge to expedite economic uplift

KARACHI: Industrialists have vowed to work with the government on fast-tracking economic development and achieving prosperity in the long term as the country's macroeconomic indicators are already showing positive trends.

EXPRESS NEWSPAPER

Pakistan failed of suitable measures to stop money laundering schemes