

Towel Manufacturers' Association of Pakistan

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

G2G framework : Plan approved to hand over Islamabad Airport operations to UAE

ISLAMABAD: In a decisive move aimed at boosting the country's economic and strategic ties with the Gulf, the Cabinet Committee on Inter-Governmental Commercial Transactions (CCoIGCT) approved on Thursday a plan to hand over operations of Islamabad International Airport to the United Arab Emirates under a government-to-government (G2G) framework.

Consolidated financial statements : SBP posts record profit of Rs2.5trn for FY25

KARACHI: The State Bank of Pakistan (SBP) reported a record net profit of Rs2.5 trillion for the fiscal year 2024-25 and after statutory appropriations, Rs. 2.428 trillion was handed over to the Federal Government, the central bank announced on Wednesday.

Ogra-determined rates : CCoE set to allow SNGPL, SSGCL to provide RLNG connections

ISLAMABAD: The Cabinet Committee on Energy (CCoE) is set to allow Sui Northern Gas Pipelines Limited (SNGPL) and Sui Southern Gas Company Limited (SSGCL) to provide Re-gasified Liquefied Natural Gas (RLNG) connections to pending applicants at Oil and Gas Regulatory Authority (OGRA)-determined rates,

THE RUPEE: PKR: marginal improvement

KARACHI: The Pakistani rupee registered marginal improvement, appreciating 0.01 percent against the US dollar in the inter-bank market on Thursday.

New German CG pledges priority to business visas: FPCCI

KARACHI: Atif Ikram Sheikh, President FPCCI, has said the newly-appointed Consul General of Germany in Karachi, Thomas Eberhard Schultze, has apprised the business, industry and trade community from the apex platform of the FPCCI that the business visas will be given priority in the visa issuance to Pakistani citizens as economic relations top the agenda.

HBL joins hands with Mastercard to launch business debit card for SMEs

KARACHI: HBL has joined hands with Mastercard in launching its business debit card designed exclusively for SMEs - sole proprietors and entrepreneurs. Two card variants have been launched, Classic and World Business Debit Card.

Industrial sector : PAC steps up pressure on Ogra, SNGPL for Rs51.3bn recovery

ISLAMABAD: The long-running dispute over Re-Gasified Liquefied Natural Gas (RLNG) pricing took a sharp turn on Thursday as the Public Accounts Committee (PAC) intensified pressure on the Oil and Gas Regulatory Authority (OGRA) and Sui Northern Gas Pipelines Ltd (SNGPL) to recover Rs51.3 billion from the industrial sector.

Toll manufacturing : SHC disposes of pleas on ST collection after FBR-SRB statement

ISLAMABAD: Sindh High Court has disposed of all petitions and reference applications on collection of sales tax on toll manufacturing after submission of a joint statement by the Federal Board of Revenue (FBR) and Sindh Revenue Board (SRB).

Cotton market: Falling trend continues amid hectic activity

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday reduced the spot rate by Rs 100 per maund and closed it at Rs 16,000 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained easy and the trading volume remained satisfactory.

DAWN NEWSPAPER

Rs23bn fuel refund on cards

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Thursday took serious notice of 11 rain-related fatalities in July, mostly due to electrocution, as it held a public hearing on a proposed Rs1.69 per unit refund to consumers on account of cheaper fuel costs than charged in the same month.

Glitches in tax portal

ISLAMABAD: The Karachi Tax Bar Association (KTBA) has warned that persistent technical and legal flaws in the Federal Board of Revenue's (FBR) Iris portal are obstructing the filing of income tax returns for Tax Year 2025 and could undermine compliance.

SBP earns Rs2.5tr profit

KARACHI: The State Bank of Pakistan (SBP) on Thursday reported a net profit of Rs2.5 trillion for FY25, of which Rs2.428tr has been transferred to the federal government as surplus. The record earnings were mainly driven by the policy rate, which remained as high as 22pc during the year.

New US consul general takes charge

KARACHI: Charles Goodman has assumed the role of consul general at the US Consulate General in Karachi. According to an announcement on Thursday, his appointment reflects the ongoing US commitment to fostering a strong partnership with Pakistan.

THE NEWS INTERNATIONAL

Pakistan moves to hand over Islamabad Airport operations to UAE in G2G deal

ISLAMABAD: Pakistan has cleared the way for the United Arab Emirates (UAE) to take over operations at the Islamabad International Airport, marking the first step in outsourcing the management of the country's largest airports under government-to-government (G2G) agreements.

ADB pledges \$410m for Reko Diq project

ISLAMABAD: Out of the total \$6 billion funding committed by all international lenders for Reko Diq, the Asian Development Bank (ADB) has committed to provide financing of \$410 million. Visiting ADB President Masato Kanda met Prime Minister Shehbaz Sharif here on Thursday.

British HC, interior minister discuss expanding cooperation

ISLAMABAD: British High Commissioner Jane Marriott met with Federal Interior Minister Mohsin Naqvi on Thursday to discuss strengthening bilateral ties and expanding cooperation between Pakistan and the United Kingdom.

CM assures new US CG Charles Goodman of Sindh govt's full support

Sindh Chief Minister Syed Murad Ali Shah welcomed the newly appointed US consul general in Karachi, Charles Goodman, during a meeting at the CM House on Thursday.

SBP earnings decline as interest rates fall

KARACHI: The State Bank of Pakistan (SBP) reported a net profit of Rs2.5 trillion for the fiscal year that ended on June 30, down from Rs3.4 trillion a year earlier, due to lower earnings from government debt amid declining interest rates.

SME financing roundtable held

KARACHI: The Karachi School of Business and Leadership (KSBL) and JS Bank jointly hosted a strategic roundtable to address the opportunities and challenges shaping Pakistan's SME financing landscape, a statement said on Thursday.

SBP forex reserves rise by \$18m to \$14.27bn

KARACHI: Pakistan's foreign exchange reserves held by the central bank rose for a third straight week and stood at \$14.274 billion as of August 22, the State Bank of Pakistan (SBP) said on Thursday.

Pakistan welcomes Japan Bank's entry into Reko Diq lender group

ISLAMABAD: The Japan Bank for International Cooperation (JBIC) has joined the lender group for Pakistan's multibillion-dollar Reko Diq copper and gold project, a step the government hailed on Thursday as a pivotal boost for foreign investment in the country's mining and energy sectors.

FPCCI challenges retrospective RLNG debits

KARACHI/LAHORE: The Federation of Pakistan Chambers of Commerce & Industry (FPCCI) has objected to retrospective "actualisation" debits raised by Sui Northern Gas Pipelines Limited (SNGPL) on RLNG supplies to the industrial sector and urged the Oil and Gas Regulatory Authority (Ogra) to provide relief, calling the move unjustified.

KTBA highlights challenges in tax filing

KARACHI: The Karachi Tax Bar Association (KTBA) has expressed serious concern over persistent operational issues affecting the Iris portal, which are severely hampering the filing of income tax returns for the tax year 2025.

Gold rates up Rs900 per tola

KARACHI: Gold prices increased by Rs900 per tola on Thursday in the local market following an increase in the international market. The All Pakistan Sarafa Gems and Jewellers Association said that 24-karat gold rates reached Rs362,600 per tola

TRIBUNE NEWSPAPER

SECP, SBP salary powers curtailed

ISLAMABAD: A Senate panel on Thursday decided to withdraw the legal powers of the boards of the central bank and equity market regulator to fix salaries of their top executives, after an exorbitant increase in the pay packages of Securities and Exchange Commission of Pakistan (SECP) executives shocked legislators.

GCC to get tariff concessions similar to US deal

ISLAMABAD: Pakistan is set to extend duty and tariff concessions to Gulf countries under a free trade agreement (FTA), similar to ones that the United States has offered Islamabad in a recent tariff deal.

Believe it or not! BISP paying the dead

ISLAMABAD: A subcommittee of the Public Accounts Committee (PAC) has revealed that over the past two years, financial assistance worth Rs15 million from the Benazir Income Support Programme (BISP) was disbursed to deceased beneficiaries.

Residents left to fend for themselves in rain-wrecked Gulshan

KARACHI: The situation in several neighbourhoods of the metropolis — particularly Gulshan-e-Iqbal — has deteriorated alarmingly following the August 19 rain spell, with residents facing immense hardship amid overflowing sewage, broken roads, and an apparent lack of response from municipal authorities.

EXPRESS NEWSPAPER

Revival of 106 roads to be started, For grievances Citizen may contact 1339

Mixed Trend in stock market; 100 Index closed in negative zone

WWBS Public Notice, 10,000 Free Electric Bikes for Industrial Female & Minority workers