

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 17th February, 2026

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

SOS / APPEAL TO WITHDRAW SUPER TAX

SOS / APPEAL TO WITHDRAW SUPER TAX



APPEAL TO WITHDRAW THE SUPER TAX RETROSPECTIVELY FROM TAX YEAR 2022 AND ONWARDS TO PROTECT EXPORTS, ENCOURAGE INVESTMENT AND STRENGTHEN PAKISTAN'S INDUSTRY

- Super Tax effectively penalizes better performance. By taxing profitability, the Government compels businesses to curtail profits, leading directly to reduced production capacity and a contraction in exports.
- The financial impact is substantial. On Pakistan's export base of approximately USD 30 billion, Super Tax extracts nearly USD 1 Billion from high-performing sectors.
- This directly undermines investment and will support Flight of Capital. The removal of this capital results in reduced investment in new industries and almost complete stagnation in BMR (Balancing, Modernization, and Replacement) activities.
- The tax contradicts the National Industrial Vision. The Prime Minister's stated priority for greater industrialization, higher production, and increased exports—objectives that cannot be achieved by imposing additional fiscal pressure on exporters.
- Industries require liquidity and flexibility to grow. Exporters and manufacturers must be supported through enabling policies, not suffocated by punitive taxation.

APPEAL THE SUPER TAX BE WITHDRAWN RETROSPECTIVELY FROM TAX YEAR 2022 AND ONWARDS IN THE LARGER NATIONAL INTEREST TO SUPPORT INVESTMENT, STRENGTHEN EXPORTS, BUILD A PRODUCTIVE, PROGRESSIVE AND PRAGMATIC PAKISTAN.

• Karachi Chamber of Commerce & Industry (KCCI)	• Pakistan Hosiery Manufacturers & Exporters Association (PHMA)	• Pakistan Readymade Garments Manufacturers & Exporters Association (PRGMEA)
• S.I.T.E. Association of Industry (SAI)	• Korangi Association of Trade & Industry (KATI)	• Towel Manufacturers' Association of Pakistan (TMA)
• Federal B.Area Association of Trade & Industry (FBATI)	• Bin Qasim Association of Trade & Industry (BQATI)	• Pakistan Knitwear & Sweaters Exporters Association (PAKSEA)
• North Karachi Association of Trade & Industry (NKATI)	• S.I.T.E. Superhighway Association of Industry (SSHAI)	• Pakistan Cotton Fashion Apparel Manufacturers & Exporters Association (PCFA)
• Landhi Association of Trade & Industry (LATI)		

Domestic consumers: PD notifies fixed monthly charges

The Power Division has issued a notification imposing fixed monthly charges on various categories of domestic consumers — up to Rs 675 per kW per month — in a move aimed at recovering Rs 101 billion and reducing the cross-subsidy of Rs 4.04 per kWh.

Nepra grants protection to existing prosumers

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has granted protection to existing prosumers till expiry of their seven years' contracts with Discos/ K-Electric through amendments to the notified Prosumer Regulations 2026, following a communication from the Power Division.

Govt keeps petroleum levy unchanged

ISLAMABAD: The federal government implemented a price increase of up to Rs 7.32 per litre on petroleum products. This adjustment reflects the total impact of fluctuating global oil prices, though the petroleum levy rate remains stable at its previous level.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee registered marginal gain against the US dollar in the inter-bank market on Monday. At close, the local currency settled at 279.61 against the greenback. On Friday, the local currency closed at 279.62, according to the SBP.

Gold declines on thin trading, stronger dollar

BENGALURU: Gold prices fell on Monday, weighed down by low liquidity as key markets in the US and Asia were shut for holidays, while a firm dollar added further pressure on bullion. Spot gold fell 0.7percent to USD5,007.70 per ounce by 0858 GMT, after losing more than 1percent earlier in the session.

DAWN NEWSPAPER

Govt notifies Rs4.04 per unit cut in industrial tariffs

ISLAMABAD: The government on Monday formally notified an average Rs4.04 per unit reduction in power rates for all industrial consumers and requested the power regulator, National Electric Power Regulatory Authority (Nepra), to restore all contractual rights of old net-metered solar consumers until the expiry of their existing seven-year terms, as directed by the premier last week.

Nepra under fire over net metering policy change

ISLAMABAD: The National Electric Power and Regulatory Authority (Nepra) came under fire on Monday over abrupt changes to the net metering policy, as the National Assembly Standing Committee on Industries and Production questioned the rationale of the move which would “shatter the trust of the investors in the government policies”.

Sindh cuts infrastructure cess after two decades

KARACHI: The Sindh government has decided to reduce the infrastructure development cess (IDC) to 0.80-0.85 per cent from 1.85pc, conceding a long-standing demand of the business community, which had been seeking relief for nearly two decades.

Trade gap with Mideast narrows in July-Dec

ISLAMABAD: Pakistan’s trade deficit with the Middle East narrowed 3.92 per cent in the first half of 2025-26, driven by a slight decline in imports and exports to the region.

SBP launches ‘Cyber Shield’ strategy

KARACHI: The State Bank of Pakistan (SBP) has launched ‘Cyber Shield’, a comprehensive cyber resilience strategy, to counter growing global and domestic cyber threats to the financial ecosystem, aligning with international best practices.

Punjab Excise dept launches biometric verification of vehicles

LAHORE: The Punjab excise and taxation (E&T) department on Monday launched a PAK-ID App for biometric verification of vehicles that aims at enhancing public facilitation, transparency and digital governance.

THE NEWS INTERNATIONAL

Nepra shields existing solar users from new billing rules

ISLAMABAD: Pakistan’s power regulator to protect existing rooftop solar users from sudden financial losses, proposing a rule change that would lock in their current billing terms until their contracts expire. However, new solar customers are shifted to a less generous system.

Pakistan cuts industrial power tariffs by up to Rs5 per unit

ISLAMABAD: Pakistan has cut electricity tariffs for industrial consumers across all major categories by up to Rs4.58/unit, offering long-awaited relief to factories and businesses hit by some of the highest power costs in the region.

FPCCI welcomes cut in Sindh infrastructure cess

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has said the Sindh government's decision to reduce the infrastructure development cess (IDC) is expected to lower the cost of doing business by hundreds of millions of dollars annually.

Sindh backs SMEs with new financing partnership

KARACHI: An agreement aimed at improving access to finance for small businesses was signed in Karachi on Monday, as the Sindh Enterprise Development Fund (SEDF) and Accelerate Prosperity joined hands to support startups and small and medium enterprises (SMEs) across the province.

Rupee firm in interbank

KARACHI: The rupee edged higher against the dollar in the interbank market on Monday. The rupee closed at 279.61 per dollar, slightly up from the previous close of 279.62. The local currency also held steady in the open market.

Gold prices drop Rs3,200 per tola

KARACHI: Gold prices fell by Rs3,200 per tola on Monday in the local market following a decline in the international rates. According to the All Pakistan Sarafa Gems and Jewellers Association, the price of 24-karat gold dropped to Rs523,762 per tola.

TRIBUNE NEWSPAPER

MNAs slam solar power policy change

ISLAMABAD: Parliamentarians and even government officials in the National Assembly Standing Committee on Industries and Production on Monday denounced the change in solar net metering policy by the National Electric Power Regulatory Authority (Nepra).

Gold falls Rs3,200 amid global holidays

KARACHI: Gold prices in Pakistan declined on Monday, tracking losses in the international bullion market where prices slipped more than 1% in thin trading as major markets in the United States and parts of Asia remained closed for holidays, and a firm dollar weighed on sentiment.