

# **Towel Manufacturers' Association of Pakistan**

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

### **TDAP comes under serious scrutiny**

ISLAMABAD: The Trade Development Authority of Pakistan (TDAP), the country's premier export promotion body, has come under serious scrutiny following audit findings that reveal widespread financial irregularities, governance failures, and systemic weaknesses in internal controls.

### **Finance Act 2026: FBR denied powers to recover taxes from bank accounts without notice**

False news has been circulating in social media for the last many days that the Federal Board of Revenue (FBR) has been given special powers through Finance Act 2026 to recover taxes from the taxpayer's bank accounts in Pakistan without knowledge of the account holder.

### **FTO defies own order?**

Till Federal Board of Revenue's (FBR's) representation is decided by the President, the Federal Tax Ombudsman (FTO) is not following its own order, which had affirmed the fundamental right of taxpayers to obtain copies of their tax documents and order sheets.

### **KPT sets cargo handling record: minister**

ISLAMABAD: Federal Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry on Sunday said the Karachi Port Trust (KPT) had achieved the highest annual cargo handling volume in its 138-year history, describing the milestone as a reflection of the growing maritime sector and improved port efficiency.

### **Govt mulling purchasing cheaper oil, gas from Iran: Malik**

KARACHI: Petroleum Minister Ali Pervaiz Malik on Sunday said that Pakistan was "considering" purchasing cheaper Iranian oil and gas. The option of sourcing Iranian crude oil supplies has again become available to Pakistan after a temporary easing of US sanctions on Tehran.

### **Iran trade: BMP advocates for removal of banking, logistics barriers**

LAHORE: Pakistan must urgently remove banking restrictions, logistics bottlenecks and policy barriers if it wants to unlock the full potential of bilateral trade with Iran, said the FPCCI's Businessmen Panel (BMP), maintaining that the formal notification of Taftan Railway Station as a land customs station should be treated only as the starting point of a much broader reform agenda rather than a complete solution.

### **French health agency reports 1,000 excess deaths**

PARIS/ROME/ZURICH: Temperatures were forecast to reach 40 degrees Celsius (104 degrees Fahrenheit) in parts of Europe on Sunday as storms moved into other areas, with France reporting 1,000 excess deaths during the record-breaking heatwave.

### **Pakistan 14th most water-scarce country: report**

ISLAMABAD: Pakistan has emerged as the 14th most water-scarce country in the world, with shrinking freshwater resources posing a serious threat to agricultural productivity, food security and long-term economic stability.

### **HCSTSI, SMEDA mark International MSME Day**

HYDERABAD: The Hyderabad Chamber of Small Traders & Small Industry and Small (HCSTSI) and Medium Enterprise Development Authority (SMEDA) jointly organised a session at the Chamber Secretariat on the occasion of International Micro, Small and Medium Enterprises (MSME International Day).

### **Cardiologists urge people to monitor blood pressure, cholesterol,**

Cardiologists have stressed on the importance of regularly monitoring blood pressure, cholesterol and sugar levels - major causes of heart diseases - as these can be treated with the help of modern techniques.

### **Marginal gain**

KARACHI: The Pakistani rupee continued to post marginal gain against the US dollar, appreciating 0.02 percent in the inter-bank market during the previous week. The local unit closed the week at 278.20, a gain of Re0.05 against 278.25 it had closed the earlier week.

### **Weekly Cotton Review: Prices in Sindh fall between Rs17,200/maund and Rs17,500/maund**

KARACHI: Pakistan's cotton market experienced a notable decline this week as cotton prices in Sindh fell to between 17,200 and 17,500 rupees per maund. Seed cotton rates also recorded a considerable drop on a per 40 kilogram basis, mirroring a broader bearish trend observed simultaneously in the New York cotton market.

## **DAWN NEWSPAPER**

### **SINDH BUDGET 2026-27: Sindh Assembly passes Rs3.562tr deficit budget for financial year 2026-27**

- Thanks to its numerical strength in the house, PPP rejects all cut motions of opposition parties
- CM Murad calls budget a document of prudent financial discipline
- 143 opposition, treasury MPAs take part in budget debate over seven days
- House approves supplementary grants worth Rs165bn

### **City Council okays Karachi Metropolitan Corporation's Rs60.45bn surplus budget for FY27**

KARACHI: The City Council on Sunday approved the Rs60.45 billion surplus budget of the Karachi Metropolitan Corporation (KMC) for the fiscal year 2026-27 by a majority vote. The budget was presented by Mayor Barrister Murtaza Wahab.

### **Subsidy reforms and energy poverty**

Pakistan's power sector has entered another decisive round of structural reform. Tariff rationalisation, fixed charges tied to authorised load, and subsidy restructuring, reinforced by the International Monetary Fund's (IMF) call to replace the existing tariff differential and cross-

subsidy regime with targeted support for low-income consumers by 2027, are now at the centre of the policy debate.

### **Europe swelters as heatwave moves east, excess deaths rise**

PARIS: Europe's deadly heatwave pushed east on Sunday with hundreds of millions still sweltering across the continent despite fleeting relief from overnight storms, notably in France and Belgium.

## **THE NEWS INTERNATIONAL**

### **Move to buy Iranian oil under study after end of Mideast war**

LAHORE/ISLAMABAD: Federal Minister for Petroleum Ali Pervez Malik said on Sunday that Pakistan was considering purchasing cheap oil and gas from Iran following the end of Iran-US war and the end of restrictions on Tehran.

### **KMC budget of Rs60.45bn with Rs44.9m surplus presented**

Mayor Murtaza Wahab presented the Karachi Metropolitan Corporation's (KMC) budget for 2026-27 in the City Council on Sunday. The estimated total receipts are Rs60.45143 billion, while the total expenditures are projected at Rs60.406525 billion, showing a surplus of Rs44.905 million.

## **TRIBUNE NEWSPAPER**

### **Sindh Assembly approves Rs3.652tr budget**

KARACHI: The Sindh Assembly on Sunday night approved Rs3.652 trillion budget for the 2026-27 financial year after rejecting 1,600 cut motions moved by the opposition, while also authorising Rs165 billion in supplementary grants.

### **KMC clears Rs60b budget amid political firestorm**

KARACHI: The Karachi Metropolitan Corporation (KMC) on Sunday approved its Rs60 billion budget for the 2026-27 financial year after a stormy City Council session, with Mayor Barrister Murtaza Wahab describing it as a roadmap for continued development while the opposition dismissed it as grossly inadequate for Pakistan's economic hub.

### **ایکسپریس نیوز**

کائن سیکٹر کا سیلز ٹیکس کم نہ ہونے کے سبب روئی اور پھٹی کی قیمتوں میں غیر معمولی مندی کا رجحان ٹیکسٹائل ملوں، جنگ فیکٹریوں کے غیر فعال ہونے کے خدشات بھی پیدا ہو گئے

میئر کراچی نے بلدیہ عظمیٰ کراچی کا مالی سال 2026-27 کا بجٹ سٹی کونسل میں پیش کر دیا

بلدیہ عظمیٰ کراچی کے 2026-27 کے لئے مجوزہ بجٹ میں کل آمدن 60451.430 ملین روپے ہے۔