

# **Towel Manufacturers' Association of Pakistan**

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 26<sup>th</sup> May, 2026

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## **BUSINESS RECORDER**

### **FY27 budget: PTC urges PM for fiscal, structural reforms**

ISLAMABAD: The Pakistan Textile Council (PTC) has urged Prime Minister Shehbaz Sharif to introduce sweeping fiscal and structural reforms in the upcoming Federal Budget 2026-27, warning that the current taxation and regulatory framework has rendered export growth “financially punitive” and unsustainable.

### **'First-ever' shadow budget unveiled 'Alternative frameworks' to reshape economic direction: FPCCI**

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Monday presented the country's first-ever shadow budget for the fiscal year 2026-27 at the FPCCI Regional Office here.

### **SBP directs banks to facilitate tax payments on May 29-30**

KARACHI: The State Bank of Pakistan (SBP) on Monday directed banks to observe extended working hours on May 29-30, 2026 to facilitate taxpayers in payment of duty and taxes. To facilitate taxpayers in making over-the-counter (OTC) payment of government duties and taxes,

### **Govt urged to simplify tax system**

ISLAMABAD: Islamabad Industrial Estate President Omais Khattak has described the current tax system as complex, saying it hampers industrial growth and discourages exports and investment.

### **EPBD launches 'first-ever' shadow policy documents**

ISLAMABAD: The Economic Policy & Business Development (EPBD) a leading economic think tank on Monday unveiled sweeping structural reform proposals aimed at steering Pakistan out of its recurring boom-and-bust economic cycle, slashing the tax burden on businesses and salaried individuals, and shifting the economy toward export-led growth with a target of achieving up to 8.5 percent GDP growth by FY31.

### **Budget must focus on solutions beyond short-term fixes, NA panel tells MoF, FBR**

ISLAMABAD: The National Assembly Standing Committee on Finance and Revenue Friday directed the Tax Policy Unit of the Ministry of Finance and the Federal Board of Revenue (FBR) that the federal budget (2026-27) must move beyond short-term stabilization measures and instead serve as a platform for sustainable economic reform, fiscal transparency, improved governance and inclusive growth.

### **EoT adjustments for MYT: PD objects to KE's Rs100bn claims**

ISLAMABAD: The Power Division has raised serious objections to K-Electric's proposed claims amounting to nearly Rs100 billion under the End of Term (EoT) adjustments for the Multi-Year Tariff (MYT) period 2017–23, arguing that the bulk of the utility's requests lack merit and do not justify further regulatory consideration.

### **IMF macroeconomic projections for FY27**

This is the second article on the IMF Macroeconomic Projections for 2026-27 as contained in the IMF Staff Mission report on the third review of the IMF Program.

### **THE RUPEE PKR: marginal gain**

KARACHI: The Pakistani rupee posted marginal gain against the US dollar in the inter-bank market on Monday. At close, the local currency settled at 278.51, a gain of Re0.01 against the greenback. On Friday, the local unit closed at 278.52.

## **DAWN NEWSPAPER**

### **Shadow budget eyes zero deficit**

The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has released a set of four independent 'shadow' policy studies proposing an alternative economic framework to accelerate growth, broaden the tax base, and reduce fiscal imbalances.

### **Banks to register foreign shares to ease investment inflows**

KARACHI: The State Bank has authorised banks to register and transfer shares by local companies to non-residents — a move to facilitate foreign investments in the country.

### **Oil, LNG tankers en route to Pakistan, China**

SINGAPORE: Ship-tracking data showed three liquefied natural gas tankers passed through the Strait of Hormuz in recent days, heading to Pakistan, China and India, as well as a supertanker with Iraqi crude for China after being stranded for nearly three months.

## **THE NEWS INTERNATIONAL**

### **FBR in 'tough' talks with IMF to cut tax on property transactions**

ISLAMABAD: The Federal Board of Revenue (FBR) on Monday informed the National Assembly Standing Committee on Finance that it was negotiating with the IMF for reduction in the tax rates on the sale and purchase of properties in the upcoming budget.

### **FPCCI unveils Pakistan's first shadow budget with ambitious economic revival plan**

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry presented Pakistan's first shadow budget at the FPCCI Regional Office Lahore. President FPCCI Atif Ikram Sheikh stated that for the first time in history, a shadow federal budget, shadow economic survey,

### **FPCCI urges policy stability to unlock investment potential**

KARACHI: Senior Vice President of the FPCCI Saquib Fayyaz Magoon has said that Pakistan currently offers strong investment opportunities, with its improved image amid regional developments attracting growing global investor interest.

### **Pakistan secures third Qatari LNG cargo**

ISLAMABAD: Pakistan received another major boost to its fragile energy supply chain as the LNG tanker Fuwairit from Qatar crossed the strategically sensitive Strait of Hormuz and entered Pakistani waters, where it is expected to berth at the Engro LNG Terminal on Monday.

### **Renewable energy, mining assets can transform capital markets: ICMA**

KARACHI: Pakistan can unlock a new era of capital market growth by channelling investment in renewable energy and mineral resources into structured financial instruments, according to a study released by the Institute of Cost and Management Accountants of Pakistan (ICMA).

### **SBP introduces new system for non-resident shareholding reporting**

KARACHI: The central bank has developed the 'Non-Resident Shareholding Registration System' (NSRS) to streamline and automate the record-keeping of registration of non-residents' shareholding in locally incorporated companies and the subsequent repatriation of dividend and disinvestment proceeds, a circular said on Monday.

### **KTBA calls for simplified tax regime for small traders**

KARACHI: The Karachi Tax Bar Association (KTBA) has proposed a broad set of reforms to Pakistan's indirect tax system in its recommendations for the FY2026-27 federal budget, focusing on simplification of tax laws, improved documentation and ease of doing business.

### **Pakistan, Alibaba sign AI and digital economy deals**

The Pakistan government and Alibaba Group have signed a series of memoranda of understanding (MoUs) to expand cooperation in artificial intelligence, cloud computing, digital skills, healthcare technology, e-commerce and SME development, in a push to accelerate the country's digital transformation, a statement announced.

### **Combined 37pc tax hampering mobile sector growth**

ISLAMABAD: Frontier Economics, a UK-based consulting firm, has disclosed that there is a combined 37 percent tax on mobile services in Pakistan, one of the most onerous mobile sector taxation, hampering growth, mobile penetration, and government revenues.

## **TRIBUNE NEWSPAPER**

### **Textile, mining ties pitched to Chinese firms**

CHINA: Federal Minister for Commerce Jam Kamal Khan has held a series of high-level business engagements with leading Chinese enterprises during his official visit to China, aimed at strengthening bilateral trade, attracting investment and expanding Pakistan's export footprint across priority sectors including textiles, agriculture, mining, chemicals, e-commerce and food processing, according to a statement issued on Monday.

### **Foreign borrowing jumps 83% in 10 months of FY26**

ISLAMABAD: Pakistan secured nearly \$11 billion in external loans during the first 10 months of the current fiscal year 2025-26, marking an increase of 83 per cent compared to the same period of the previous fiscal year, according to official data released by the Economic Affairs Division (EAD).

### **FinMin, British envoy discuss economic ties, reforms**

ISLAMABAD: Federal Minister for Finance Muhammad Aurangzeb on Monday held a meeting with British High Commissioner Jane Marriott at the Finance Division. The meeting focused on Pakistan-United Kingdom bilateral cooperation, economic reforms, regional developments and continued engagement on matters of mutual interest.

### **LCCI urges fair tax targets, higher PSDP**

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has presented its shadow budget for fiscal year 2026?27 and urged the government to design a balanced, business?friendly federal budget, according to a statement issued on Monday.

### **Govt mulls 20% windfall gain tax**

ISLAMABAD: The government is considering proposals either seeking imposition of a windfall gain tax to take a pie out of the estimated Rs130 billion profit being earned by oil sector companies during war time or a mechanism to pay back to consumers after recovering the money from these entities.

### **ایکسپریس نیوز**

دہولڈنگ ٹیکس میں کمی کے لیے آئی ایم ایف سے مذاکرات شروع

وزیراعظم کی چینی کاروباری وفد سے ملاقاتیں، پاکستان میں سرمایہ کاری  
بڑھانے پر گفتگو

ایران امریکا مذاکرات میں اتار چڑھاؤ، عالمی منڈی میں تیل کی قیمتیں مزید گر  
گئیں