

Towel Manufacturers' Association of Pakistan

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

Malfeasance: FBR must punish senior taxmen: FTO

ISLAMABAD: The Federal Tax Ombudsman (FTO) has directed Chairman Federal Board of Revenue (FBR) to take serious notice of maladministration being committed by some senior tax officers, reflecting administrative problems within the Board.

Danish envoy, Jam discuss ways to boost economic cooperation

ISLAMABAD: Federal Minister for Commerce, Jam Kamal Khan held a meeting with the Ambassador of Denmark to discuss ways to enhance bilateral trade, investment cooperation and energy sector collaboration between the two countries.

Finland to close embassy in Pakistan over 'operational and strategic' reasons

ISLAMABAD: Finland has announced that it will be closing down its embassies in Pakistan, Afghanistan and Myanmar, citing "operational and strategic reasons," it emerged on Saturday. "The ministry for foreign affairs has decided to close the embassies of Finland in Islamabad, Kabul and Yangon in 2026,"

Revised wealth statements: KTBA urges FBR to modify its IRIS

KARACHI: Karachi Tax Bar Association (KTBA) has requested the Federal Board of Revenue (FBR) to modify its IRIS to accept revised wealth statements in cases where tax proceedings have been concluded without amendments or notices have been withdrawn.

LPG being sold on record high rates, says BR survey

ISLAMABAD: Liquefied Petroleum Gas prices have reached a record high, with the rate of a 15kg domestic cylinder soaring to Rs4,700, compared to the Oil and Gas Regulatory Authority's official price of Rs3,015 per cylinder, Business Recorder noted in a survey conducted on Saturday.

SCCI, KP business community urge govt to support SMEs

ISLAMABAD: Representatives of Khyber Pakhtunkhwa business community, led by the SCCI, have urged the federal government to support the uplift of the province's Small and Medium Enterprises, highlighting the mounting challenges faced by businesses in the region.

Gold prices increase sharply

Gold prices - both local and international markets - saw a sharp increase on Saturday with gold bullion crossing USD4,200 per ounce, traders said. According to APSGJA, gold prices posted a notable surge by Rs5,300, reaching Rs444,162 per tola and Rs4,544 to Rs380,797 per 10 grams.

Lacklustre business on cotton market

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained a little low. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 14,500 to Rs 16,000 per maund and the rate of cotton in Punjab is in between Rs 14,800 to Rs 16,000 per maund.

DAWN NEWSPAPER

Finland to shut embassies in Islamabad, Kabul from next year

ISLAMABAD: Finland has announced that it will be closing down its embassies in Pakistan, Afgh-an-i-s-tan and Myanmar, citing “operational and strategic reasons”, it emerged on Saturday.

THE NEWS INTERNATIONAL

Industrialists call for structural reforms for economic turnaround

KARACHI: Pakistan’s leading industrialists Muhammad Ali Tabbba and Musadaq Zulqarnain have called for structural reforms for economic turnaround, and other concrete steps to offer a conducive business environment to achieve industry and export-led growth.

FBR faces Rs143bn shortfall in achieving November target

ISLAMABAD: Sluggish economic activities, closure of industrial units and hike in tax rates doubled the revenue shortfall in the outgoing month (November 2025) with the FBR facing a shortfall of Rs143 billion in achieving its desired target.

Coal power plants repatriate \$135m in profits

KARACHI: The coal-based power plants repatriated \$135 million in profits during the month of October, one of the highest outflows of profits by coal-fired power plants in recent years.

Turkish construction giant shows interest in Pakistan’s infrastructure projects

KARACHI: Turkiye’s IC Holding Transportation and Infrastructure Group met Pakistan’s Minister for Communications Abdul Aleem Khan in Istanbul as the government seeks to attract foreign investment into its transport and communications network.

KCCI, BMG welcome new FBR rules for Azakhel dry port transshipment

KARACHI: Chairperson of the Businessmen Group Zubair Motiwala and President of the KCCI Muhammad Rehan Hanif have welcomed the Federal Board of Revenue’s issuance of Customs General Order No. 08/2025, which introduces an important operational improvement in the handling of transshipment consignments destined for Azakhel dry port.

TRIBUNE NEWSPAPER

Treasury MPs get Rs43 billion

ISLAMABAD: The government has approved the release of Rs43 billion to give Rs250 million to every member of the National Assembly from treasury benches for development spending as the IMF says such spending is skewed towards districts belonging to the ruling parties.

Oil industry awaits decision on Sindh cess

ISLAMABAD: The oil industry is now looking towards the apex court for withdrawal of the Sindh Infrastructure Development Cess, which may lead to the collapse of oil companies and refineries.

Govt targets full integration into Asian green supply chains

LAHORE: Federal Minister for Planning Ahsan Iqbal has emphasised that green productivity is not just an environmental choice; it is an economic necessity for countries like Pakistan.

K-IV water project set for completion in 2026

KARACHI: Water and Power Development Authority (Wapda) Chairman Lt Gen (Retd) Muhammad Saeed, during a two-day visit, reviewed the progress on construction at key sites of the Greater Karachi Bulk Water Supply Scheme (K-IV project) being constructed by Wapda on behalf of the federal government to cater to water needs of the largest city of Pakistan.

Finland closes mission in Islamabad as part of major restructuring of its diplomatic network

Finland has announced a major restructuring of its diplomatic network, confirming that its embassy in Islamabad will close by 2026, the country's Foreign Ministry said in a statement on Saturday.

EXPRESS NEWSPAPER

5 months; FBR fails to achieve target; Shortfall of 315 Billion