

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 2nd October, 2026

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BUSINESS RECORDER

Rehan Chawla elected TMA Chairman unopposed

KARACHI: The **Towel Manufacturers' Association of Pakistan (TMA)** has announced the election of its new Central Executive Committee (CEC) for the 2026–28 term. The newly elected Office Bearers are: **Rehan Mehtab Chawla** — Chairman, **Waseem Arif Dogar** — Senior Vice Chairman, **Omer Anwar Lari** — Vice Chairman.

Exporters reject blame for structural failures

KARACHI: The All Pakistan Exporters Associations Forum on Thursday rejected criticism that exporters have failed despite years of government support, saying the country's export problem lies in high production costs and weak competitiveness rather than product quality. They asked for stable long-term industrial and trade policies.

Faceless audits: FBR unveils new procedure

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a new procedure for conducting faceless audits of taxpayers, defining the functions and responsibilities of the Faceless Audit Unit and its officers.

Over 7.5m citizens benefited from fuel scheme

ISLAMABAD: Prime Minister Sharif was informed on Thursday that more than 7.5 million citizens have benefited from the Prime Minister's Fuel Relief Scheme since its launch on September 15, while over 8.4million people have registered for the subsidy.

IR Commissioners' powers taken back, FBR wing to only conduct faceless audits, assessments

ISLAMABAD: The Federal Board of Revenue (FBR) Thursday withdrawn discretionary powers of the Commissioners Inland Revenue to unilaterally conduct audit and assessments of taxpayers through direct interactions under section 177 or section 214C and proceedings under section 111 (unexplained income) of the Income Tax Ordinance 2001.

Asaan tax scheme: FBR to launch retailer market, shop mapping today

ISLAMABAD: After receiving a poor response to the government's Asaan tax scheme for retailers, the Federal Board of Revenue (FBR) will launch nationwide mapping of markets and individual shops from Friday in collaboration with traders' representatives to bring more retailers into the tax net.

Petrol price up by Rs3.26, HSD's cut by Rs1.01

The ex-depot price of petrol has been increased by Rs 3.26 per litre to Rs 390.66, up from Rs 387.40 in the previous review. Conversely, High Speed Diesel saw a drop of Rs 1.01 per litre, bringing its new price down to Rs 399.34 from Rs 400.35. Petroleum Division has revised fuel prices effective October 2

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee extended its marginal gains against the US dollar in the inter-bank market on Thursday. The local unit closed the day at 277.10, a gain of Re0.01 against the greenback. On Wednesday, the Pakistani rupee settled at 277.11 against the dollar.

Spot rate sheds Rs2,00 per maund in process of trading

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday decreased the spot rate by Rs 2,00 per maund and closed it at Rs 18,200 per maund. Cotton Analyst told Business Recorder that the local cotton market remained bearish and the trading volume remained low.

DAWN NEWSPAPER

IMF praises oil crisis handling, urges gas sector reforms

- Seeks faster work on targeted gas subsidies, Rs3.6tr circular debt
- Acknowledges power sector's improvement in recoveries, loss reduction
- Govt, lender to discuss direct cash support for deserving power consumers next week

EOBI can't assess contributions sans prior verification: LHC

LAHORE: The Lahore High Court has ruled that the Employees' Old-Age Benefits Institution (EOBI) cannot resort to its alternative contribution assessment mechanism without first undertaking the verification procedure.

PM asks private sector to drive growth

KARACHI: Prime Minister Shehbaz Sharif on Thursday placed the onus of driving Pakistan's next phase of economic growth on the private sector, urging businesses to focus on exports and productive employment rather than relying on decades of protection.

Subdued exports spark blame game

At a time when export shipments are slowing, a rare blame game has surfaced between the federal government and exporters, each accusing the other of responsibility for the country's falling exports.

SBP reserves up \$39m

KARACHI: The State Bank of Pakistan's foreign exchange reserves increased by \$39 million to \$21.439 billion during the week ended on Sept 25, the central bank announced on Thursday.

Inflation slows to 10.3pc in September

ISLAMABAD: Consumer inflation slowed to 10.3 per cent in September from 11.1pc a month earlier, mainly due to a sharp slowdown in food inflation, the Pakistan Bureau of Statistics said on Thursday.

THE NEWS INTERNATIONAL

Number of filers up 45pc, but tax paid with returns down 7pc

ISLAMABAD: Despite witnessing a surge in the number of return filers by 45 percent, the total tax paid with income tax returns has declined by 7 percent, as it stood at Rs77.3 billion till September 30, 2026 against Rs83.3 billion paid in the same period of last year.

Envoy calls for Pak-Swedish green textile cooperation

ISLAMABAD: Sweden's Ambassador Alexandra Berg von Linde on Thursday called for greater Pak-Swedish cooperation across the entire value chain to accelerate the green transition in the textile sector as companies from the two countries met in Karachi to explore practical solutions for more sustainable production.

Exporters seek dedicated vessel to cut shipping costs

KARACHI: A three-member delegation of exporters apprised Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry of difficulties arising from changes in shipping routes in the region, saying longer routes had increased transportation costs and delivery times to European and US markets.

Exporters blame high costs for weak exports

KARACHI: The All Pakistan Exporters Associations Forum has rejected the impression that export industries have failed despite decades of government support, saying competitiveness and high production costs, not quality, are the real problems, according to a statement on Thursday.

New Aptma chief eyes \$10bn export rise in three years

KARACHI/ISLAMABAD: Chairperson of the All Pakistan Textile Mills Association (Aptma) Asad Shafi has said the textile industry can deliver an additional \$3 billion in exports this year and raise exports by \$10 billion within two to three years through targeted new investment.

SBP forex reserves increase by \$39m to \$21.44bn as of September 25

KARACHI: Pakistan's foreign exchange reserves held by the central bank rose by \$39 million to \$21.439 billion during the week ended September 25, the State Bank of Pakistan said on Thursday.

Gold prices drop Rs3,000 per tola

KARACHI: Gold prices fell by Rs3,000 per tola on Thursday, following a decline in international bullion rates. The APSGJA said 24-karat gold dropped to Rs438,636 per tola, while the price of 10-gram gold fell Rs2,572 to Rs376,059.

TRIBUNE NEWSPAPER

Petrol subsidy puts govt, IMF at odds

ISLAMABAD: Talks between Pakistani authorities and the International Monetary Fund (IMF) hit a deadlock over fuel prices and writing off Rs1.4 trillion receivables of gas companies as the global lender reiterated to waive payments and give any subsidy through a targeted mechanism.

PM for export-led economic growth

KARACHI: Prime Minister Shehbaz Sharif has said that an export-led growth-based economy is the country's goal and the private sector must lead the economy.

Foreign reserves grow to \$26.8b

KARACHI: Pakistan's total liquid foreign reserves stood at \$26.8 billion as of September 25, 2026, according to data released by the State Bank of Pakistan (SBP).

ایکسپریس نیوز

پاکستانی ٹیکسٹائل برآمدات 17.93 ارب ڈالر تک پہنچ گئیں

ٹیکسٹائل برآمدات میں مسلسل پیش رفت پاکستان کے صنعتی اور برآمدی شعبے کی مضبوطی کی عکاسی کرتی ہے

2300 ارب کے ٹیکس بڑیک دیے، نجی شعبہ معاشی ترقی کی قیادت کرے، وزیراعظم

ملکی معاشی منظرنامے میں فیلڈ مارشل عاصم منیر کی کاوشوں کی کوئی مثال نہیں ملتی، شہباز شریف

پاکستان کی معیشت درست سمت میں گامزن ہے، وزیر خزانہ

سینیٹر محمد اورنگزیب کا اوورسیز انویسٹرز چیمبر آف کامرس اینڈ انڈسٹری کا دورہ، چھ اقتصادی ترجیحات کا بھی خاکہ پیش کیا

حکومت نے پیٹرول کی قیمت میں پھر اضافہ کردیا

وزارت توانائی نے پیٹرولیم مصنوعات کی نئی قیمتوں کا نوٹیفکیشن جاری کردیا