

Towel Manufacturers' Association of Pakistan

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

Tax returns: PTBA, KTBA urge FBR to extend deadline

KARACHI: The country's leading tax professional bodies have jointly called on the Federal Board of Revenue (FBR) to extend the income tax return filing deadline to November 15, 2025, citing persistent technical glitches in the IRIS portal and an effective reduction in the legally mandated filing period.

Return filing, password recovery: Expert voices concern over problems facing newly-registered taxpayers

ISLAMABAD: A top Karachi-based tax expert has expressed serious concern over newly-registered taxpayers' problems in return filing and password recovery issues which are only resolved 2-3 days ahead of return filing deadline of October 15.

FPCCI seeks extension of deadline for IT return filing

KARACHI: Atif Ikram Sheikh, President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has proposed to the Federal Board of Revenue (FBR) to extend the deadline for filing income tax returns for the Tax Year 2025 – currently set to expire on October 15, 2025 – to October 31, 2025.

Captive power consumers: KATI rejects imposition of Gas Transition Levy

KARACHI: The President of Korangi Association of Trade and Industry (KATI) Mohammad Ikram Rajput has strongly opposed and outrightly rejected the imposition of the Gas Transition Levy on captive power consumers, terming it unjustified, unreasonable, and based on flawed methodology.

Vietnam minister arrives for talks on PTA launch

ISLAMABAD: Minister of Industry and Trade of Vietnam, Nguyen Hong Diên, accompanied by a delegation of prominent Vietnamese businessmen, has arrived in Pakistan for a three-day official visit. He was warmly received at the airport by the Additional Secretary (Trade Development) Trade & Investment Officer Hanoi and the Director of the TDAP.

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 281.16, up by Re0.01 against the previous session's close of 281.17, according to State Bank of Pakistan (SBP) data.

KCA decreases spot rate to Rs15,000/maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Monday decreased the spot rate by Rs 100 per maund and closed it at Rs 15,000 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained bearish and the trading volume remained satisfactory.

DAWN NEWSPAPER

Largest-ever container ship berthed

KARACHI: Hutchison Ports Pakistan, the country's only deep-water container terminal, has berthed MSC MICOL, the largest vessel in the country's history. The 400-metre-long container ship has a capacity of 24,070 TEUs, making it one of the most advanced vessels globally and the largest to call at a Pakistani port.

No borrowing in Q1FY26 despite interest rate cuts

KARACHI: The first quarter of FY26 ended without any new borrowing by the private sector, highlighting weak economic activity across the country. According to State Bank data released on Monday, the private sector instead retired Rs297 billion in debt during July-September compared to Rs18.5bn retired in the same period FY25.

Internet slowdown looms due to cable repairs

ISLAMABAD: Internet users, already facing disruptions in parts of upper Punjab and the federal capital due to politically related law and order issues, are likely to experience further slow connectivity today (Tuesday) owing to technical reasons.

Pakistan may witness 'coldest winter in decades'

- UN-OCHA sit-rep says cold conditions precipitated by La Nina will especially impact KP, GB • Phenomenon likely to disrupt Kharif crop harvesting, raise GLOF risk – ISLAMABAD: Pakistan is likely to face one of its coldest winter this year in decades due to the La Nina climate pattern.

Gold hits record high

KARACHI: Domestic gold prices surged to an all-time high on Monday following a sharp increase in international rates. The global price of gold rose by \$55 to \$4,071 per ounce, triggering a significant jump in local rates. The price of 10 grams of 24-karat gold rose by Rs4,715 to Rs367,112, while the rate of one tola increased by Rs5,500 to Rs428,200 compared to Saturday's levels.

THE NEWS INTERNATIONAL

Private gas supply begins as SNGPL grants pipeline access to UGDC

ISLAMABAD: In a landmark development for Pakistan's energy sector, Sui Northern Gas Pipelines Limited (SNGPL) after granting pipeline access to Universal Gas Distribution Company (UGDC), has enabled the country's first private gas marketing firm to begin supplying natural gas to industrial clients starting 12:01am on Tuesday (October 14),

\$10.1bn loans signed in previous fiscal, Senate told

ISLAMABAD: The Senate was informed that the total commitment from the new foreign loans signed in previous fiscal year amounts to \$10,100.85 million (\$10.1 billion) out of which \$6,682.04 million was disbursed during the previous fiscal year.

FPCCI, KTBA seek extension in tax return filing deadline

KARACHI: Leading business and tax bodies have urged the Federal Board of Revenue (FBR) to extend the deadline for filing income tax returns for the Tax Year 2025, citing persistent technical issues and reduced filing time due to delayed release of return forms.

PBA, SIFC host Saudi business chiefs to boost bilateral investment

KARACHI: The Pakistan Banks Association (PBA), in collaboration with the Special Investment Facilitation Council (SIFC), hosted a high-level Saudi delegation led by Prince Mansour bin Mohammad Al Saud this week, as both countries seek to deepen trade and investment ties under a renewed strategic partnership.

Pakistani conglomerate eyes \$2.3bn Gulf cheese market through Turkish JV

FAISALABAD: Interloop Holdings, a Pakistani conglomerate that mainly supplies textile products to global sportswear giants, is expanding its footprint into the dairy sector with plans to export premium mozzarella cheese to the Gulf region through a Turkish joint venture (JV), the group's chairman has said, reports 'Arab News'.

Internet may slow down due to submarine cable repair: PTCL

ISLAMABAD: The Pakistan Telecommunication Company Limited (PTCL) has announced that internet services may experience degradation or partial disruption due to maintenance work on one of its submarine cables.

TRIBUNE NEWSPAPER

Private Hajj booking closes on Oct 17

ISLAMABAD: The Ministry of Religious Affairs and Interfaith Harmony has announced that the booking process for the Private Hajj Scheme 2026 will close at midnight on October 17, urging all intending pilgrims to complete their bookings within the stipulated timeframe.

Pakistan, IFC move toward Reko Diq financial close

ISLAMABAD: Pakistan and the International Finance Corporation (IFC) have agreed to take measures aimed at the early financial close of the Reko Diq project, the Ministry of Finance announced on Sunday.

Businessmen term gas levy 'irrational, unfair'

KARACHI: Korangi Association of Trade and Industry (KATI) President Mohammad Ikram Rajput has strongly opposed and rejected outright the imposition of gas transition levy on captive power consumers, terming it unjustified, unreasonable, and based on a flawed methodology.

15-day extension sought in tax return filing deadline

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has urged the Federal Board of Revenue (FBR) to extend the deadline for filing income tax returns for the Tax Year 2025 from October 15 to October 31.

Top startups take centre stage at GITEX Global 2025

DUBAI: Pakistan's TechDestination Pavilion was officially inaugurated on Monday at GITEX Global 2025, marking a major milestone in the country's growing role as a global technology hub.

Pakistan, Russia agree to deepen ties

ST PETERSBURG: Federal Minister for Petroleum Ali Pervez Malik led Pakistan's delegation to the 14th St Petersburg International Gas Forum (SPIGF) 2025, where he held a series of high-level meetings aimed at strengthening cooperation with Russia in the oil, gas, and minerals sectors.

Kuwait-Pakistan Expo to unlock JVs, partnerships

ISLAMABAD: The Kuwait-Pakistan Business Expo 2025, scheduled to take place from December 11 to 13 in Kuwait, will provide a world-class platform for promoting Pakistani products, exploring joint ventures, and enhancing trade and investment cooperation between the two countries.

EXPRESS NEWSPAPER

Stock market jolts due to border clashes; lost 5 Trillion rupees

Per tola Gold price massive raised Rs. 5500/-; Dollar value slashed more