Towel Manufacturers' Association of Pakistan

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

Default risk improvement: Pakistan ranks second globally

ISLAMABAD: Pakistan has recorded the fastest decline in sovereign default risk, according to Bloomberg, and now stands second globally—behind only Türkiye.

Paying ST without any adjudication proceedings: FBR officials accused of pressuring ST registrants

ISLAMABAD: Field formations of the Federal Board of Revenue (FBR) have adopted an 'illegal' technique to pressurise sales tax registered persons to pay sales tax without any adjudication proceedings and without due process of law.

Maladministration: FTO asks FBR chief to take action against officials

ISLAMABAD: Federal Tax Ombudsman (FTO) Dr Asif Jah has referred a case of maladministration involving senior FBR officials to Chairman FBR Rashid Langrial, directing him to examine the matter and take appropriate action.

LCCI, PIAF for tax base expansion to achieve high tax-to-GDP ratio

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) and Pakistan Industrial and Traders Associations Front (PIAF) have said that the government's target of lifting the tax-to-GDP ratio to 11 percent can be best achieved through genuine expansion of the tax base rather than imposing additional pressure on the already taxed sectors.

Domestic flight operations: LCCI concerned over growing negligence

LAHORE: The Lahore Chamber of Commerce and Industry has said that cancellations of flights and delays are causing huge loss to the businesses. All operational airlines in Pakistan to pay equal and serious attention to domestic air services alongside their international routes.

A marginal gain

KARACHI: Pakistan rupee posted marginal gain for another week as it appreciated by Re0.11 or 0.04 percent against the US dollar in the inter-bank market. The local unit closed at 281.26, against 281.37 it had closed the week earlier against the greenback, according to the SBP.

Weekly Review: Positive production report fails to calm cotton market

KARACHI: Textile mills in the country have halted their purchasing activities following a remarkable 49 percent increase in cotton production. The market witnessed an atmosphere of uncertainty after the release of the positive production report.

DAWN NEWSPAPER

Power users paying dearly for regulatory failures

• Nepra allowed Rs215m burden caused by coal supplier's default to be passed to consumers

• Supplier continued delivery to other industries, made 'dubious' force majeure claims to escape accountability

Digitising to reach small and medium-sized enterprises

Banks in Pakistan are generally not structured to serve widely dispersed small-ticket borrowers. Lending money to smallholder farmers and small enterprises scattered across the country is often considered too risky and costly; no wonder their access to formal banking credit remains constrained.

Bitcoin hits record high above $125,000

TOKYO: Bitcoin reached a new record high on Sunday, rising above the $125,000 mark. The cryptocurrency reached $125,689, shooting above its previous August record of around $124,500.

THE NEWS INTERNATIONAL

Flood devastation: Pakistan, IMF to make adjustments in budgetary targets

ISLAMABAD: With the possibility of downward revision in the GDP growth as a direct consequence of the recent flash floods, Pakistan and the IMF are heading towards making adjustments in the budgetary targets for the current fiscal year.

Finance adviser says Pakistan among countries showing sharpest decline in default risk

ISLAMABAD: Pakistan has recorded one of the sharpest drops in default risk in Emerging Markets (EM), second only to Turkiye, said Khurram Schehzad, Adviser to the Finance Minister on Sunday.

TRIBUNE NEWSPAPER

PM forms panel to boost Saudi ties

ISLAMABAD: Following the recent historic defence agreement between Pakistan and Saudi Arabia, the federal government has constituted a high-level 18-member committee to give new momentum and direction to the bilateral economic relationship.

Traders getting bullets with extortion notes

KARACHI: Once again the extortion mafia has become active in the city. Leading businessmen and prominent figures of the economic hub of the country are getting extortion threats, causing unrest among the law abiding citizens.

Malaysia extends warm hospitality as PM arrives

EXPRESS NEWSPAPER

Textile Sector; Export distress, threat of shut down more units