

# **Towel Manufacturers' Association of Pakistan**

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

### **Failure to integrate invoicing system: FBR likely to issue huge penalty notices from today**

ISLAMABAD: The Federal Board of Revenue's field formations are legally empowered to issue notices of extraordinary penalty of Rs500,000 on all those sales tax registered persons who failed to integrate their invoicing system with FBR from September 1, 2025.

### **Chain audit completion: FBR failed to implement FTO's key recommendation**

ISLAMABAD: The FBR has failed to implement a key recommendation of the Federal Tax Ombudsman (FTO), which was also duly upheld and confirmed by the President Zardari to constitute a team of sales tax/IT experts to implement an IT-based system to eliminate the menace of fake/flying sales tax invoices and complete the chain audit.

### **Aug FBR collection falls short by Rs49bn**

ISLAMABAD: The Federal Board of Revenue (FBR) has provisionally collected Rs901 billion during August 2025 against the assigned monthly target of Rs 950 billion, leaving behind a shortfall to Rs 49 billion.

### **Business community: Sindh committed to meeting energy needs: Nasir Shah**

LAHORE: Sindh Energy Minister Syed Nasir Hussain Shah has said that addressing the energy requirements of the business community remains a top priority of the Sindh government.

### **FCCI business delegation visits Expo 2025 Osaka**

OSAKA (Japan): A 12-member business delegation from the FCCI, led by Rehan Naseem, President FCCI, visited the Pakistan Pavilion at Expo 2025 Osaka.

### **'Heavy to very heavy rains' in Punjab to add to human misery**

KARACHI: Continuing floods are surging towards Punjab's capital, Lahore and the adjoining divisions of Gujranwala and Gujrat - as the Met Office on Sunday forecast more 'heavy to very heavy' rains, including torrential downpours, over the upper catchments of the Sutlej, Beas, Ravi, and Chenab rivers through September 3.

### **Utility Stores finally closed**

ISLAMABAD: The federal government has announced to have launched a severance package of over 28 billion rupees for more than 11,000 employees of the Utility Stores Corporation (USC), further announcing to have shut down the USC services countrywide from Sunday, 31 August.

### **HSD price cut by Rs3, petrol's kept unchanged**

ISLAMABAD: Federal government has announced to keep the ex-depot price of petrol unchanged, while the prices of other petroleum products have slightly reduced for fortnight starting from September 1, 2025.

### **PKR: another winning streak**

KARACHI: Pakistan rupee continued its winning streak for another week as it gained Re0.13 or 0.05 percent against the US dollar in the inter-bank market. The local unit closed at 281.77, against 281.90 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

### **Weekly Cotton Review: Mixed price trends across different regions observed**

KARACHI: Cotton markets are experiencing an interesting situation with mixed price trends across different regions of Pakistan. The cotton sector faces varying conditions between provinces, with Sindh experiencing a downturn due to rain-damaged cotton while Punjab shows bullish momentum.

### **It's time cotton got some serious policy attention**

For generations cotton has been the backbone of Pakistan's agriculture and economy. Known as "white gold," cotton sustains over 1.3 million farming families, employs millions in the textile and allied sectors, and contributes more than half of the country's total export earnings.

## **DAWN NEWSPAPER**

### **Diesel down by Rs3, petrol price kept unchanged**

ISLAMABAD: The government on Sunday reduced the price of high-speed diesel (HSD) by Rs3 and kept unchanged that of petrol for next fortnight ending Sept 15.

## **THE NEWS INTERNATIONAL**

### **Ministry of finance retires Rs1.6tr debt owed to SBP in 59 days**

ISLAMABAD: The Ministry of Finance (MoF) has retired over Rs1.6 trillion of debt owed to the State Bank of Pakistan (SBP) — and done so in just 59 days. On June 30, 2025, the ministry early-retired Rs500 billion. Only two months later, on August 29, 2025,

### **Dubai's DP World to invest \$400m in Pakistan rail freight corridor**

PESHAWAR: Dubai-based DP World will invest \$400 million in a freight corridor from Pakistan's southern port city of Karachi to the Pipri marshalling yard, the state-run National Logistics Corporation (NLC) said on Sunday, the Arab News reported.

### **Petrol price kept unchanged, diesel slashed by Rs3 per litre**

ISLAMABAD: The federal government has decided to keep the petrol price unchanged, while slashing high-speed diesel by Rs3 per litre for the next fortnight. The new fuel prices will be effective from September 1, according to an official notification issued by the Ministry of Finance.

## **TRIBUNE NEWSPAPER**

### **US economy feels the heat from Trump's tariffs**

KARACHI: In the run-up to the US presidential election, Donald Trump championed sweeping trade tariffs on foreign goods as a magic wand that will help "Make America Great Again" by earning billions of dollars in revenue, spurring industrial growth, and creating millions of jobs.

### **Pakistan, Armenia formally establish diplomatic ties**

ISLAMABAD: Pakistan and Armenia on Sunday formally established diplomatic relations in what officials described as a historic step in Islamabad's diplomatic outreach. Deputy Prime Minister and Foreign Minister Senator Ishaq Dar exchanged a joint communiqué with his Armenian counterpart, Ararat Mirzoyan, during a meeting in Tianjin, China,

### **Cotton zones hit hard by recent floods**

KARACHI: The cotton crop across key growing zones has been hit hard by recent rains and floods, raising fears that Pakistan may once again fail to achieve its dream of bumper cotton production in the 2025-26 cotton year.

## **EXPRESS NEWSPAPER**

### **New duties; 25 countries including Pakistan suspended postal dispatch to US**

### **Justified distribution make sure for Karachi development funds**

### **Threat not to achieve target production of cotton due to heavy downpour and deluge**