Towel Manufacturers' Association of Pakistan

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

Export schemes: Tax relief costs kitty Rs44bn in FY24

ISLAMABAD: The duties and taxes exemptions/concessions granted to Pakistani exporters under various export schemes caused an accumulative revenue loss of nearly Rs 44 billion to the national kitty during 2023-24. The Federal Board of Revenue's (FBR) new tax expenditure report-2025 revealed revenue loss caused by nine schemes/SROs dealing with the exporters community.

APTMA opposes approval of IGCEP 2025-35 in current form

The All Pakistan Textile Mills Association (APTMA) has strongly opposed the approval of the Indicative Generation Capacity Expansion Plan (IGCEP) 2025–2035 in its current form. It has urged the NEPRA to commission a dedicated team of top international and national economists and statisticians to develop a more robust, sector-appropriate demand forecasting model.

US companies urged to invest in Pakistan

ISLAMABAD: Prime Minister Shehbaz Sharif invited American companies to invest in the country during a meeting with US President Donald Trump at the White House that also focused on how to end to the war in Gaza, his office said on Friday.

'Estimated Current Market Value': FBR removes column from tax return form

ISLAMABAD/ KARACHI: The Federal Board of Revenue (FBR) had removed "Estimated Market Value Column From Income Tax Return Form 2025" on the directions of the Prime Minister for Facilitation of Taxpayers.

RRP & OMO: SBP injects over Rs3.21trn into market

KARACHI: The State Bank of Pakistan (SBP), on Friday, injected Rs3,210.95 billion through Reverse Repo Purchase and Shariah Compliant Modaraba-based Open Market Operations (OMO) to maintain liquidity in the market.

Weekly SPI inflation down 0.16pc

ISLAMABAD: As much of the floodwater receded in major parts of the country, the supply of essential food items also returned to normal as the Sensitive Price Index-based inflation showed a declining trend for the third consecutive week.

'Significant economic presence': FTO asks FBR to tax non-resident cos

The Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to invoke the law to tax non-resident companies having "significant economic presence" in Pakistan. In exercise of jurisdiction u/s 9 (1) of the FTO Ordinance, the FTO conducted an "Own Motion Investigation" into the subject "significant economic presence of a non-resident in Pakistan."

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee registered a marginal gain against the US dollar, appreciating 0.01 percent on Friday. At close, the currency settled at 281.37, a gain of Re0.04 against the greenback. On Thursday, the local unit closed at 281.41.

Advertisement: 47th FPCCI EXPORT AWARDS

DAWN NEWSPAPER

Weekly inflation rises 3.9pc

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), increased 3.95 per cent year-on-year in the week ending Sept 25, owing to an increase in the retail price of non-perishable products in the domestic market.

THE NEWS INTERNATIONAL

Pakistan vows to wipe out power debt in six years

ISLAMABAD: Pakistan's power sector circular debt, a multitrillion-rupee burden on the economy, will be "completely eliminated within six years," Minister for Power Division Awais Leghari said Friday, as the government pushes ahead with reforms backed by the IMF.

CPEC enters Phase-II as Pakistan, China draw roadmap for next decade: Resolution eludes issue of payment to Chinese IPPs as JCC meet ends in Beijing

ISLAMABAD: Without resolving the lingering capacity repayments to Chinese Independent Power Producers (IPPs), the 14th Joint Cooperation Committee (JCC) meeting of the China-Pakistan Economic Corridor (CPEC) concluded in Beijing on Friday, marking a historic milestone as the partnership between Pakistan and China entered CPEC Phase-II.

Zardari hails launch of CPEC Phase-II

ISLAMABAD: While referring to the 14th meeting of the Joint Cooperation Committee (JCC) on CPEC held in Beijing on Friday, President Asif Ali Zardari welcomed the launch of CPEC Phase-II focused on people-centred growth, innovation,

Super Tax case: Banks pay 39pc tax, others 29pc, notes SC

ISLAMABAD: Justice Aminuddin Khan noted on Friday that banks are paying 39 per cent tax, while other corporate entities are paying 29 per cent tax, as the Supreme Court adjourned Super Tax case hearing until September 29.

US wants trade, investment in Pakistan for mutual growth

ISLAMABAD: US Chargé d'Affaires Natalie Baker has said her country is committed to supporting Pakistan's success through trade, investment and innovation. "Together, we can ensure the next chapter of our partnership is one of mutual growth and opportunity,"

Sri Lanka seeks deeper trade ties with Pakistan

LAHORE: Sri Lanka's High Commissioner to Pakistan Rear Admiral (r) Fred Senevirathne has said that the historic economic ties between the two countries are set to reach new heights. He was addressing members of the Lahore Chamber of Commerce and Industry (LCCI).

TRIBUNE NEWSPAPER

PM holds out olive branch to India

UNITED NATIONS: Prime Minister Shehbaz Sharif on Friday, highlighting the human rights violations in Kashmir and Palestine and condemning terrorism, reiterated Pakistan's commitment to peace and dialogue but vowed to resolutely defend the nation against any external aggression or India's usurpation of water rights.

SBP injects Rs3.21tr liquidity

KARACHI: The State Bank of Pakistan (SBP) injected a cumulative Rs3.21 trillion into the banking system on Friday through conventional and Shariah-compliant open market operations (OMOs) to support the government's fiscal needs.

Govt approves major regulatory reform package

ISLAMABAD: The Cabinet Committee on Regulatory Reforms (CCoRR), chaired by Federal Minister for Investment Qaiser Ahmed Sheikh, on Friday reviewed and approved the third quarterly Regulatory Reform Package prepared by the Board of Investment (BOI).

Business forum urges reset in Pak-US ties

ISLAMABAD: The Pakistan Business Forum (PBF) welcomed the high-level meeting between Prime Minister Shehbaz Sharif, Field Marshal Syed Asim Munir, and US President Donald Trump in Washington, calling it a timely step toward redefining ties.

Pakistan tells IMF it will miss tax goal

ISLAMABAD: Pakistan informed the International Monetary Fund (IMF) on Friday that it will not be able to achieve this quarter's Rs3.1 trillion tax target but hoped to recoup the shortfall through inflation, economic growth and higher imports of solar panels.

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