

Towel Manufacturers' Association of Pakistan

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

[Expert warns of IRIS slowdown ahead of IT return filing deadline](#)

A tax expert has expressed serious concern over the likely slowdown of the Federal Board of Revenue's (FBR) "IRIS" system during the last two working days of income tax return filing, as the total number of returns filed till Sunday stood at around 3 million.

[Tax experts, others urge FBR to extend IT return filing deadline](#)

ISLAMABAD: Tax advisers, lawyers, chartered accountants and tax practitioners have requested Chairman Federal Board of Revenue (FBR) to extend date for filing of income tax returns up to November 30, keeping in view hurdles in the "IRIS" system, changes in returns, floods in Punjab/Sindh and technical issues in return filing system

[Induction of private sector into policy-making processes advocated](#)

HYDERABAD: President of Hyderabad Chamber of Small Traders and Small Industry (HCSTSI), Muhammad Saleem Memon, has said that the root cause of rising poverty in Pakistan is the failure to translate national resources into public welfare.

[Global economy: 'Pakistan now has a golden opportunity to re-position itself](#)

KARACHI: Global dynamics are shifting rapidly. Major economies are seeking new alliances and strategic partners," Malik Muhammad Bostan, Chairman of the Exchange Companies Association of Pakistan said.

[Digital fund transfers now instant, real-time settlements: SBP](#)

KARACHI: The State Bank of Pakistan (SBP) said on Sunday that all digital fund transfers are settled instantly and beneficiaries receive funds in real time. However, the two hours cooling period, introduced in April 2023, applies only on the usage or cash-out of funds received in branchless banking accounts.

[Section 147 of Income Tax Ordinance 2001: Taxpayers must deposit 90pc advance tax: ATIR Multan](#)

ISLAMABAD: The Appellate Tribunal Inland Revenue (ATIR), Multan Bench, in a landmark judgment, has held that taxpayers are under a statutory obligation to deposit 90 percent of tax chargeable under the advance income tax provisions of Section 147 of the Income Tax Ordinance, 2001, into the national exchequer.

A marginal gain

KARACHI: The Pakistani rupee eked out marginal gain against the US dollar for another week, appreciating by Re0.09 or 0.03 percent in the inter-bank market. The local unit closed at 281.37, against 281.46 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

Weekly Cotton Review: Market witnesses significant improvement in prices

KARACHI: The cotton market is witnessing a positive trend with significant improvement recorded in cotton prices. Market experts report that bullish sentiment dominates cotton rates, resulting in a Rs 200 increase in spot rates.

DAWN NEWSPAPER

All Pakistan Textile Mills Association slams ‘unrealistic’ plan of power generation

ISLAMABAD: Pakis-tan’s largest export body, the All Pakistan Textile Mills Association (Aptma), has questioned government targets to expand generation capacity by 50 per cent to 64,000 megawatts over 2025-35, calling them unrealistic and requiring about \$50 billion of investment that would lock in “high-cost power”.

Dar leads efforts to boost yields with Pakistan Cotton Plan 2026

LAHORE: Deputy Prime Mini-s-ter Ishaq Dar is spearheading the launch of a new comprehensive str-ategy, the Pakistan Cotton Plan 2026, aimed at aggressively revivi-ng the country’s declining cotton production.

Exporting surplus power as AI compute

Surplus availability of power is a good problem. Capacity payments that amount to almost Rs2 trillion continue to take a toll on the economy, but there exists an opportunity to turn this costly surplus into a strategic export.

Another stab at circular debt

The government’s Rs1.225 trillion syndicated financing deal with 18 banks — the largest in Pakistan’s history — is being trumpeted as a landmark move to ease the power sector’s crippling circular debt.

THE NEWS INTERNATIONAL

Pakistan offers Turkiye 1,000 acres to set up Export Processing Zone

ISLAMABAD: In a major step towards strengthening bilateral trade and investment, Pakistan has offered 1,000 acres of land free of cost to Turkiye for setting up a dedicated Export Processing Zone (EPZ) in the Karachi Industrial Park.

Punjab CM, German envoy discuss stronger ties in climate, trade and education

LAHORE: Chief Minister Punjab Maryam Nawaz warmly welcomed German Ambassador to Pakistan Ina Lepel, and appreciated her country's timely message of solidarity and cooperation during recent floods.

KMC to spend Rs28bn on city's development this year: Wahab

The Karachi Metropolitan Corporation (KMC) will spend Rs28 billion on the city's development this year, with an overall project portfolio of Rs400 billion, Mayor Murtaza Wahab announced on Sunday.

TRIBUNE NEWSPAPER

Islamabad recasts ties with Washington for political leverage

ISLAMABAD: Many world leaders who have visited the White House since US President Donald Trump began his second term in January have not been received warmly. The tense spectacle of Trump's exchange with Ukrainian President Volodymyr Zelenskyy remained fresh in public memory.

Food prices soar past official rates in Punjab

LAHORE: Residents of Lahore continue to struggle with profiteering in essential food items, with prices in the markets substantially exceeding the rate lists released by the government.