Towel Manufacturers' Association of Pakistan

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

FBR introduces rules for e-scrutiny of taxpayers

ISLAMABAD: The Federal Board of Revenue (FBR) will conduct electronic scrutiny of income tax returns filed for tax year 2026 through an automated Computerised Risk Management (CRM) system, allowing taxpayers to clarify discrepancies and correct errors before any legal or penal action is initiated.

Govt mulls EFS amendments to reduce compliance costs

ISLAMABAD: The government is considering amendments to the Export Facilitation Scheme (EFS) to reduce exporters' compliance costs, streamline security requirements and facilitate new investment and local value addition, while tightening risk-based oversight to prevent misuse of concessions.

Petrol price cut by Rs3, HSD's by Rs7

ISLAMABAD: The ex-depot price of petrol has been reduced by Rs3 per litre, bringing the retail price down from Rs338 to Rs335 per litre. Similarly, High-Speed Diesel (HSD) saw a price cut of Rs7 per litre, lowering its rate from Rs371 to Rs364 per litre for November 12.

Coal procurement : KATI urges Nepra not to grant extension to PQEPCL sans bidding

ISLAMABAD: Korangi Association of Trade and Industry (KATI) has urged the National Electric Power Regulatory Authority (NEPRA) not to grant any further extension to Port Qasim Electric Power Company (PQEPCL) for coal procurement under an interim arrangement without competitive bidding,

UBG, BMPP agree to jointly contest FPCCI elections

KARACHI: The United Business Group (UBG) and Businessmen Panel Progressive (BMPP) have reached an electoral alliance for the upcoming Federation of Pakistan Chambers of Commerce and Industry (FPCCI) elections, agreeing to contest jointly, with BMPP likely to secure three key positions in the Federation. The alliance is expected to strengthen UBG's electoral prospects and pave the way for the victory of its presidential candidate, S.M. Tanveer.

FCC dismisses pleas seeking super tax order review

ISLAMABAD: The Federal Constitutional Court (FCC) dismissed petitions seeking a review of its judgment upholding the constitutional validity of the super tax imposed under Sections 4B and 4C of the Income Tax Ordinance, 2001.

DAWN NEWSPAPER

FBR deploys AI to detect discrepancies in tax returns

ISLAMABAD: The Federal Board of Revenue (FBR) has expanded the use of artificial intelligence to scrutinise individual tax returns, enabling its automated system to detect factual and legal errors and discrepancies before initiating legal or penal action.

KCCI seeks joint platform to get issues resolved

ISLAMABAD: Karachi Chamber of Commerce and Industry (KCCI) President Talat Mehmood has called for a joint platform of five to six major chambers across Pakistan to raise a strong collective voice to resolve common business and industrial issues.

Govt raises Rs587bn via T-bill auction

KARACHI: The government raised significantly more than both its target and the amount of maturing Treasury Bills at Wednesday's auction.

Power shutdown at Dhabeji to cause Karachi-wide water shortage tomorrow

KARACHI: The city will face a shortfall of around 130 million gallons of water per day (MGD) on Friday (tomorrow) as K-Electric (KE) and the Karachi Water and Sewerage Corporation (KWSC) carry out annual maintenance work at the Dhabeji Pumping Station.

THE NEWS INTERNATIONAL

Pakistan pitches $8tr mineral wealth to global investors at PMIF26

ISLAMABAD: Pakistan is preparing to showcase its vast mineral wealth to international investors as the Pakistan Minerals Investment Forum 2026 (PMIF26) opens in Islamabad on November 12-13, bringing together global mining executives, policymakers, financial institutions and technical experts to explore opportunities in the country's largely untapped minerals sector.

Pakistan targets $6bn auto exports

ISLAMABAD: Pakistan has set a $6 billion automotive export target for 2026-2031 and made domestic manufacturing a central condition of its new industry policy, aiming to save $17.7 billion in foreign exchange by replacing imported vehicles and components with locally produced alternatives.

Govt plans changes to simplify export facilitation scheme

ISLAMABAD: The government plans to introduce changes to the Export Facilitation Scheme (EFS) to make it simpler, more transparent and accessible to exporters.

Experts urge textile exporters to go green and digital

KARACHI: Pakistan's textile and apparel exporters must speed up investment in green supply chains, cleaner production and digital technologies to stay competitive as global buyers focus more on environmental performance and transparency, experts said on Wednesday.

TRIBUNE NEWSPAPER

Exports to Gulf plunge amid Iran conflict

Pakistan's exports to Gulf countries witnessed a significant decline during the US-Iran conflict, with shipments falling 32.3% between March and June 2026 compared with the corresponding period last year, according to official documents.

Mutual fund assets reach Rs4.49tr

Pakistan's mutual fund industry reached almost Rs4.5 trillion in assets under management (AUM) for 2025-26, reflecting continued expansion of collective investment schemes and growing participation from institutional and retail investors, according to data shared by the Securities and Exchange Commission of Pakistan.

PM okays IMF-cleared auto policy

Prime Minister Shehbaz Sharif has approved the Autos and Auto Parts Manufacturing Policy 2026-31 after obtaining a go-ahead from the International Monetary Fund (IMF), setting an export target of $6 billion over the policy period, with sources telling The Express Tribune that the policy draft was shared with the IMF, which raised no objection.

S Arabia sets sights on Balochistan's minerals

Saudi Arabia has expressed interest in investing in Balochistan's mineral, energy, agriculture and industrial sectors, while also exploring employment opportunities for the province's skilled workforce in the kingdom.

EXPRESS NEWSPAPER

New companies will now finalize price of LPG on approved cylinders

Up and down in stock market; despite lost 20 billion rupees

TDAP invites Pakistani companies to participate Auto Mechanica Istanbul 2027