

# 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**

### **Govt to alter gas supply priority order**

ISLAMABAD: The federal government is all set to alter gas supply priority order to upgrade export industry (process) and place it in first category alongside domestic and commercial sector whereas captive industry will be treated at par with CNG sector, sources close to Petroleum Minister told BR.

### **'Adventure in the nature of trade': Burden of proof for taxing lies with FBR: ATIR**

Appellate Tribunal Inland Revenue has ruled that the burden of proof lies with the FBR to establish/prove its case to tax buying/ selling immovable properties as "adventure in the nature of trade".

### **BMP underscores need for taking steps to achieve export target**

The Federation of Pakistan Chambers of Commerce & Industry's Businessmen Panel has stressed the need for taking practical steps to achieve the government exports target of \$60 in next three years, putting the economy on a sustainable growth trajectory by providing incentives to the industry.

### **Traders reject advance income tax collection**

PESHAWAR: Traders community rejected advance income tax collection and termed it anti-businesses. Traders said they have already paid 10 per cent advance income tax on electricity bills.

### **'Cos should market their brands to other countries in good manner'**

LAHORE: Federal Minister for Board of Investment, Privatization and Communications Abdul Aleem Khan said that the positive results had been started to emerge and the participation of more than 800 investors and companies from 70 countries in the recent conference in Karachi was proof of this.

### **Business is not the government's business**

According to a World Bank assessment, Pakistan's SOEs exhibit the lowest profitability metrics among South Asian nations, primarily attributable to pervasive mismanagement and malfeasance.

### **Marginal decline**

KARACHI: The rupee closed another week with a marginal decline as it lost Re0.05 or 0.02% against the US dollar. The local unit closed at 278.55, against 278.50 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

### **Weekly Cotton Review: Cautious buying brings spot rate down**

KARACHI: The cotton market is experiencing a downturn due to the recent rains. The spot rate is decreased by Rs 200 per maund. Business activities are limited due to the rainy season. There are concerns regarding the crop yield, as import contracts for cotton are increasing.

## **DAWN NEWSPAPER**

### **Govt mulls imposing price equalisation levy to sustain gas sector**

The Govt is considering a mechanism to impose a price equalisation levy, or surcharge, on wellhead gas to cross-subsidise protected residential consumers and industrial sectors, with an aim to relieve a Rs10-15 billion burden from the federal budget on account of annual subsidies enjoyed by the sector.

## **[Unskilled workforce to exacerbate unemployment, says ILO official](#)**

ISLAMABAD: The increasing informality in Pakistan's labour market, coupled with challenges surrounding labour migration, has highlighted the urgent need for enhanced regulation and protection for the country's workforce, which is unregulated and unprotected.

## **[Equitable net zero transition](#)**

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## **[THE NEWS INTERNATIONAL](#)**

### **[PM forms fact-finding panel to probe allegations related to PPRA](#)**

ISLAMABAD: Prime Minister Shehbaz Sharif has constituted a fact-finding committee to probe multiple allegations against employees of PPRA, including payment of honorarium out of the World Bank funded project, EPADS (E-Pak Acquisition & Disposal System).

### **[Cabinet panel proposes abolition of Ministry of Health](#)**

ISLAMABAD: The Cabinet Committee on Rightsizing has recommended abolition of Ministry of National Health. The Cabinet Committee, headed by finance minister, in its report has proposed that a new division—Social Sector Affairs—should be created.

### **[Focus on boosting trade, exports: Jam Kamal](#)**

LAHORE: Federal Minister for Commerce and Trade Jam Kamal has said the government is focusing on trade and exports and taking steps to facilitate businesses.

## **[TRIBUNE NEWSPAPER](#)**

### **[Achieving ambitious \\$60b export target](#)**

KARACHI: The prime minister has recently set an ambitious target of increasing exports to more than \$60 billion in the next three years. If this target is realised, Pakistan would effectively increase its exports of goods and services by approximately 67% in the next three years.

### **[Minister announces online visas for Turks](#)**

ISLAMABAD: Pakistan and Turkiye have vowed to enhance cooperation in various fields, including security and police. This was decided during a meeting between Interior Minister Mohsin Naqvi met and Turkish Ambassador Dr Mehmet Pacaci at the Ministry of Interior.

### **[Over \\$1.2b deals inked at FoodAg](#)**

KARACHI: The second International Food and Agriculture Exhibition (FoodAg-2024) concluded on Sunday with over \$1.2 billion in deals.

## **[EXPRESS NEWSPAPER](#)**

### **[RDA remittances exceeded 8.255 Bilion Dollars](#)**

### **[21 Billion Lost on grounding PIA planes for long time](#)**