

Towel Manufacturers' Association of Pakistan

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

Excess from 200 units limit: KE proposes CSM amendments for protected consumers

ISLAMABAD: The K-Electric has proposed amendments to the Consumer Service Manual (CSM) to safeguard the protected domestic consumers from occasional excess from the 200 units per month limit and avoid misuse of temporary disconnection clause due to recent rebasing of tariff,

Islamabad witnesses rise in incidents of auto theft

ISLAMABAD: The incidents of auto theft witnessed a significant increase in the federal capital during the last week as carjackers stole or snatched over 139 vehicles from different localities.

DGTO seeks voters' list from KCCI for polls

KARACHI: The Director General of Trade Organisations (DGTO) has directed the Karachi Chamber of Commerce and Industry (KCCI) to share the voters' list of KCCI for the 2024-26 election according to their class of membership along with the details as per rule 18(3) of Trade Organisations Rules, 2013.

KATI demands withdrawal of hefty tax notices

KARACHI: President Karachi Chamber of Commerce and Industry (KCCI) Iftikhar Ahmed Sheikh has stated that under Tajir Dost Scheme small shopkeepers and traders were being served notices to submit hefty tax of Rs60,000 every month, which was not affordable at all for any shopkeeper;

'Failed policies have ruined economy'

KARACHI: Chairman of the FPCCI Policy Advisory Board and National Business Group Pakistan, President of Pakistan Businessmen and Intellectuals Forum, Mian Zahid Hussain said that seventy-seven years have passed since the establishment of Pakistan still,

Date for filing GST, FE returns extended

ISLAMABAD: The Federal Board of Revenue (FBR) has extended the last date for filing of sales tax and federal excise return for the tax period of July 2024, up to August 23, 2024.

Gold at new highs

KARACHI: The local and international gold prices on Saturday hit new highs with global bullion value surpassing \$2500 an ounce, traders said. The weekend market closed gold trading at all-time highs of Rs260, 200 per tola and Rs223, 080 per 10 grams, up by Rs2500 and Rs2144, respectively.

Modest business on cotton market

The local cotton market on Saturday remained bullish and the trading volume remained low. Cotton Analyst told BR that the rate of cotton in Sindh is in between Rs 17,300 to Rs 17,800 per maund.

DAWN NEWSPAPER

LHC asks govt, PTA to explain internet disruptions

The LHC issued notices to the federal government, the Ministry of Information Technology and the PTA on Saturday in res-pose to a petition challenging disruptions in internet services across the country.

Traders cry foul over ‘exorbitant’ tax notices

KARACHI: Chambers of commerce and traders’ bodies on Saturday threatened to launch a countrywide strike after small businesses and retailers were issued “hefty” tax notices from the Federal Board of Revenue (FBR).

Punjab’s power relief not sustainable, say economists

LAHORE: As the PML-N claims that the Rs14 per unit relief will lead to a 38 per cent cut in electricity bills of consumers in Punjab, economists term the measure a political optic and question its sustainability.

Gold scales new peak of Rs260,200 per tola

KARACHI: The one-tola gold price reached an all-time high on Saturday to Rs260,200, breaking the previous record of Rs257,700 on Aug 13, showing a jump of Rs2,500 per tola from Friday. Similarly, the 10-gram rate swelled to a new peak of Rs223,080 with a rise of Rs2,144, smashing the previous high of Rs220,936.

Cartoon: Internet

THE NEWS INTERNATIONAL

Punjab power tariff cut sparks debate

An exchange of remarks took place on the social media platform X between Punjab Chief Minister Maryam Nawaz and MQM-P leader Mustafa Kamal on Saturday after the announcement made by former prime minister Nawaz Sharif the other day to subsidise the electricity cost for consumers in Punjab.

Over 100 factories shut down in Faisalabad amid rising costs

Rising energy tariffs and markup rates have significantly increased production costs, leading to the closure of over a hundred small and large factories, including Sitara Textile Mills, one of Faisalabad’s leading textile mills. Additionally, operational textile mills have cut their production by up to 40%.

China’s BYD plans car plant in Karachi as part of Pakistan entry

Chinese electric vehicle giant BYD on Saturday announced plans to open a car production plant in Pakistan, where it will also start selling three models through a partnership with Mega Motors.

KCCI calls for Tajir Dost scheme suspension

President of the Karachi Chamber of Commerce and Industry (KCCI) Iftikhar Ahmed Sheikh has expressed concerns over the Tajir Dost scheme. He highlighted that small shopkeepers and traders are being issued notices demanding a substantial monthly tax of Rs60,000, which is unaffordable for many.

Karachi traders support Aug 28 strike

KARACHI: Traders in Karachi have expressed their support for the strike called by traders in Punjab on August 28 to protest the Tajir Dost scheme introduced by the Federal Board of Revenue (FBR) and high electricity bills.

Maersk to invest \$2bn: minister

Minister for Maritime Affairs Qaiser Ahmed Sheikh on Saturday said that Danish shipping company Maersk will invest \$2 billion in Pakistan’s port and transport infrastructure over the next two years.

Gold hits Rs260,200 per tola, price reaches record high

KARACHI: Gold prices surged by Rs2,500 per tola on Saturday, reaching a new all-time high in the local market, driven by a significant increase in international prices. This rise has further cemented gold’s status as a safe-haven asset amidst ongoing global uncertainties.

TRIBUNE NEWSPAPER

Committee agrees on solvent use in petrol

ISLAMABAD: A fact-finding committee formed to probe the Rs135-billion petrol scam has established that industrial chemical can be used as petrol adulterant and said that its import should not have been allowed without regulatory approvals but remained short of fixing responsibility for the lapse.

International clients lose trust in IT companies

KARACHI: After suffering heavy losses of millions of dollars and being fed up with the deadly low internet connectivity, IT professionals have suggested to the government to optimise resources, prevent future losses, while prioritising infrastructure improvement and ensuring a better regulatory oversight to address the burning issue.

Has Pakistan's energy crisis truly been resolved?

ISLAMABAD: Has China really resolved Pakistan's energy crisis? Despite official claims, electricity consumers are still grappling with exorbitant bills. The average electricity cost is Rs64 per unit, with 70% of this amount going to Independent Power Producers (IPPs) for capacity payments.

SBP enhances clean lending limit for SMEs

KARACHI: The State Bank of Pakistan (SBP), in order to facilitate small and medium-sized enterprise (SME) sector's access to finance, has increased the clean lending limit to Rs10 million.

Small shopkeepers get Rs60,000 tax notices

KARACHI: Karachi Chamber of Commerce and Industry (KCCI) President Iftikhar Ahmed Sheikh has stated that under the Tajir Dost Scheme, small traders and shopkeepers are being served notices for submitting a hefty tax of Rs60,000 every month, which is not affordable at all for any shopkeeper.

Punjab-only power subsidy faces backlash

LAHORE: Facing backlash from opposition parties over a Punjab-specific subsidy, PML-N President Nawaz Sharif, whose party leads the ruling coalition in the centre, has quickly broadened the subsidy to include Islamabad, according to recent TV advertisements.

China's BYD plans car plant in Karachi

KARACHI: Chinese electric vehicle giant BYD on Saturday announced plans to open a car production plant in Pakistan, where it will also start selling three models through a partnership with Mega Motors.

Traders to shut markets on Aug 28

KARACHI: The business community representatives in Karachi have announced a citywide closure of markets and commercial centres on August 28 in protest against recent 'trader-friendly schemes' and inflated electricity bills.

'KE threatens city's industrial sector'

EXPRESS NEWSPAPER

Filing return date of Sales Tax, FED extended

Weekly Review; Dollar controlled despite up and down