

Towel Manufacturers' Association of Pakistan

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

30pc taxpayers have obtained ST registration to get sales tax refunds fraudulently?

ISLAMABAD: Around 30 percent of the total sales tax registered persons (397,000) have obtained sales tax registration to obtain fraudulent sales tax refunds and conduct the business of fake and flying invoices in Pakistan.

Incentives to PV solar sector: SIFC set to finalise recommendations for TPB

ISLAMABAD: The Working Group (WG) of the SIFC has decided to hold a meeting with the Commerce Ministry, the FBR and Industries Ministry for final recommendations for Tariff Policy Board (TPB) aimed at extending incentives to PV solar manufacturing,

UEP's gas: ECC to allow allocation to SSGCL

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet is to allow allocation of United Energy Pakistan's (UEP's) 35 mmcf/d gas to Mohar Field to Sui Southern Gas Company Limited (SSGCL), well-informed sources told Business Recorder.

Body formed to probe power breakdowns

ISLAMABAD: The Power Division has constituted a two-member committee to probe reasons for recent power breakdowns across the country including explosion at Guddu 500 kV switchyard,

Coercive steps against taxpayers: probe ordered

The FTO has directed the FBR to investigate all cases where coercive measures including attachment of bank accounts were done through issuance of tax recovery notices during pendency of appeals.

Policymakers urged to help revive economy

Chairman of National Business Group Pakistan, President Pakistan Businessmen and Intellectuals Forum, Mian Zahid Hussain said if our rulers, political leaders, and people do not change their attitude, the time is not far when Afghanistan will also leave Pakistan far behind in economic and social matters.

Boost investment to avert 'decade of wasted opportunity': WB

WASHINGTON: The global economy is on track for a woeful decade of growth unless policymakers can boost investment and strengthen government balance sheets, the World Bank warned Tuesday.

US trade deficit narrows unexpectedly in Nov

WASHINGTON: The US trade gap narrowed in November with imports and exports both falling while higher interest rates bite, the government reported Tuesday.

4th Pak-Africa Trade Development Conference, exhibition opens in Cairo

CAIRO: The 4th Pak-Africa Trade Development Conference and Single Country Exhibition, a major trade and investment event, inaugurated in Cairo on Tuesday, was led by Dr Gohar Ejaz, Federal Minister for Commerce and Industries & Production, and Ahmed Samir, Egypt's Minister for Trade & Industry.

THE RUPEE PKR: upward momentum

KARACHI: The Pakistani rupee continued its appreciation run against the US dollar for the fifth consecutive session, appreciating 0.02% in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the rupee settled at 281.22 after an increase of Re0.06.

Cotton spot rate gains Rs400 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the spot rate by Rs 4,00 per maund and closed it at Rs 18,600 per maund.

DAWN NEWSPAPER

GSP+ helps double Pakistan exports to EU: envoy

KARACHI: Ambassador of the European Union Raina Kionka has said that the GSP+ status for Pakistan has been rolled over without any changes to the rules of framework so everything was going to stay the same up to 2027.

Gohar woos investors from MENA region

KARACHI: Caretaker Commerce Minister Gohar Ejaz has reiterated Pakistan's commitment to making Pakistani markets accessible to the MENA (Middle East and North Africa) region aimed at tapping the potential for collaboration in agriculture, textiles, engineering, and services.

Scientists confirm 2023 was 'hottest year on record'

ISLAMABAD: Global temperatures reached exceptionally high levels in 2023, as the unprecedented heat from June onwards led 2023 to become the warmest year on record — overtaking the previous warmest year, 2016, by a large margin, according to the 2023 Global Climate Highlights report released on Tuesday.

WB forecasts global growth to slow for third consecutive year

WASHINGTON: The World Bank warned on Tuesday that global growth in 2024 is set to slow for a third year in a row, prolonging poverty and debilitating debt levels in many developing countries.

THE NEWS INTERNATIONAL

Textiles not enough: Pakistan can do more to tap into GSP plus benefits: EU envoy

KARACHI: Pakistan's textile exporters should diversify their products and tap into new sectors to take full advantage of a preferential trade scheme with the European Union, the bloc's ambassador to the country said on Tuesday.

Pakistan start-up fund launched

ISLAMABAD: Caretaker IT Minister Dr. Umar Saif has launched the Pakistan Start-up Fund (PSF) to support and facilitate business initiatives in the country. Under the new programme, Dr. Umar Saif said the government will contribute up to 30% of the investment by the VC as a grant to startups through the PSF and will not claim equity or a position on the board.

Pakistan asks UAE for \$2bn deposit rollover

Pakistan has been negotiating with the Kingdom of Saudi Arabia (KSA) for the provision of an additional \$1 billion Saudi Oil Facility (SOF) on deferred payment for the ongoing calendar year 2024.

Pakistan seeks new markets at Heimtextil

LAHORE: Pakistan, the fourth largest country at Heimtextil, the international trade fair for home and contract textiles, kicked off its largest-ever participation on Tuesday, showcasing its products and seeking new markets.

Baqar lays foundation stone of M9-N5 link road interchange

At the stone-laying ceremony of the M9-N5 link road interchange in the Kathore area on Tuesday, Sindh caretaker CM Justice (ret'd) Maqbool Baqar said that the link road has been completed, but it needs to be integrated with the motorway to make it fully operational, for which he has laid the foundation stone.

TRIBUNE NEWSPAPER

EU envoy urges businesses to capitalise on new GSP+

KARACHI: The Ambassador of the European Union (EU), Raina Kionka, has encouraged businesspeople to diversify their exports to the EU to maximise the benefits of the GSP Plus for Pakistan. The GSP Plus status has recently been extended for another four years, up to 2027.

PM ensures undisturbed power for Karachi

Caretaker PM Anwaarul Haq Kakar assured on Monday that the government, in collaboration with KE, is committed to ensuring uninterrupted power supply to Karachi to meet its needs.

PC okays 51% PIA stake sale

ISLAMABAD: The Privatisation Commission (PC) board on Tuesday approved the transaction structure to sell a minimum of 51% stake in Pakistan International Airlines (PIA) after cleansing its balance sheet by transferring almost three-fourths of the Rs825 billion to a new company.

\$600m loan linked to IPP debt

ISLAMABAD: Two Chinese commercial banks have linked their \$600 million loans with the prior settlement of the debt that Pakistan owes to the Chinese power plants—a condition that Islamabad has refused to accept because of its implications on the budget and setting a wrong precedent.

China for building 'even closer Sino-Pak community'

China and Pakistan, which have been all-weather strategic cooperative partners, are also the backbone of the international community in safeguarding fairness and justice and promoting development and prosperity, Beijing's top diplomat in Islamabad said about the trajectory of the two countries' vital relationship.

Pak-Africa conference begin

Investor to explore JV avenues

New cybercrime agency on the cards

Interest-free e-bikes, rickshaws offered

Baloch Colony Expressway unsafe

EXPRESS NEWSPAPER

December: 206 Vehicles, 4777 Bikes theft and snatched

Stock Market could out from Recession; Dollar cheap in interbank; Gold expensive

Plan to raise exports upto 100 Billion Dollars; Gohar Ejaz

Pakistan should take maximum benefit from GSP Plus Status; EU Ambassador

Stress between officers raised on restructuring of FBR