

Towel Manufacturers' Association of Pakistan

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

FTO identifies systemic flaw in FASTER sales tax refund system

ISLAMABAD: The Federal Tax Ombudsman (FTO) has identified a systemic flaw in the Federal Board of Revenue's (FBR) FASTER sales tax refund system and directed the tax authority to take immediate corrective measures, warning that the defect is adversely affecting exporters and undermining the automated refund mechanism.

Pakistan among countries hit with Trump's new 10% US forced labour tariff

WASHINGTON: The Trump administration on Friday imposed new tariffs of 10% and 12.5% on goods from 60 trading partners, including Pakistan, the European Union and China, over allegations of lax enforcement of forced labour bans, just as a temporary 10% global tariff expired.

Petrol price hiked by Rs3.66. HSD's by Rs4.80

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) on Friday announced an increase in the prices of petrol and High Speed Diesel (HSD) for July 25 following the latest daily price review of petroleum products.

Pakistan bonds slide after new Trump tariffs

LONDON: Pakistan's international sovereign bonds slid by 0.5% on Friday, and Sri Lanka and Indonesia bonds also came under pressure, after US President Donald Trump announced new tariffs.

Mark-up rate on uplift loans, advances reduced

ISLAMABAD: In a major relief for provincial governments, public sector entities and government employees, the federal government has sharply reduced the mark-up rate on development loans and advances for fiscal year 2025-26 to 11.89 percent, down from 17.74 percent in the previous fiscal year.

Nepra grants power distribution licence to DESCO Karachi

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has granted electricity distribution and supply licences to DHA Energy Supply Company (Private) Limited (DESCO), Karachi, authorising it to operate as a Supplier of Last Resort (SoLR) for its service territory in DHA City Karachi (DHACK).

FBR to transfer records of taxpayers to new formations

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to transfer tax records/files of relevant taxpayers to the newly created field formations after organizational restructuring of Inland Revenue tax offices.

Another GSP+ warning

EDITORIAL: Pakistan's relationship with the European Union's GSP+ scheme has acquired a familiar rhythm. Every monitoring cycle produces fresh warnings over compliance with human rights commitments, every review raises concerns about the country's continued eligibility,

Power supply in H'abad SITE likely to improve soon: HESCO Xen

HESCO Executive Engineer (XEN) Sajjad Parvez Memon has assured industrialists that electricity supply in Hyderabad's industrial area will improve significantly within the next week following immediate corrective measures and feeder upgrades.

Pakistani rupee records gain against US dollar

The Pakistani rupee extended its marginal gains, appreciating 0.01% against the US dollar on Friday. The local unit closed the day at 277.87, a gain of Re0.03 against the greenback.

DAWN NEWSPAPER

Trump slaps forced labour tariffs on 60 countries

WASHINGTON: The United States has imposed new tariffs on imports from Pakistan and 59 other trading partners over what Washington says is their failure to effectively prohibit imports of goods produced with forced labour, marking the latest use of US trade powers to reshape global supply chains.

Federal Tax Ombudsman flags error in FBR's refund system

ISLAMABAD: The Federal Tax Ombudsman (FTO) has identified a systemic flaw in the Federal Board of Revenue's (FBR) FASTER sales tax refund system and directed the tax authority to take immediate corrective measures.

Short-term inflation climbs for 67th week

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), rose by 9.66 per cent year-on-year for the week ending July 23, mainly due to high prices of perishable food products, according to official data released on Friday.

Karachi's DHA City becomes first private entity to light up its own housing project

ISLAMABAD: In a first, the National Electric Power Regulatory Authority (Nepra) on Friday awarded DHA City, located on M-9 motorway, two parallel licences for electricity distribution and supplier of last resort (SoLR) for a period of 21 years.

Trump slaps forced labour tariffs on 60 countries

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THE NEWS INTERNATIONAL

Petrol price up Rs3.66, diesel Rs4.8 for today

ISLAMABAD: Pakistan raised fuel prices again, increasing high-speed diesel by Rs4.80 and petrol by Rs3.66 per litre, as higher ex-depot rates take effect for Saturday (today), adding to transport and inflationary pressures across the economy.

Pakistan among nations targeted by new US forced labour tariff

WASHINGTON: The US on Friday imposed new tariffs of 10 per cent and 12.5 per cent on goods from 60 trading partners, including Pakistan, the EU and China, alleging those countries failed to curb imports made by forced labour, just as a temporary 10 per cent global tariff expired.

Comment: A signal from Karachi's factories

Attention: Something unusual is happening inside Karachi's factories. The machines are consuming more electricity than ever before. There is something genuinely positive here.

TRIBUNE NEWSPAPER

Pak goods to face 10% US tariff

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Inflation expected to rise to 9.1% q

KARACHI: Pakistan's inflation trajectory appears to be turning less comfortable just as the economy enters the new fiscal year, with rising food prices and renewed uncertainty over global energy markets threatening to push the cost of living higher.

Gold eases despite global price recovery

KARACHI: Gold prices in Pakistan declined on Friday even as international rates posted modest gains, reflecting a lagged impact amid global uncertainty over oil prices and monetary policy. According to rates shared by the APSGJA, the price of gold per tola settled at Rs427,436 after dropping Rs4,600 during the day.

FBR officers on performance watch

ISLAMABAD: About 40% officers of the Federal Board of Revenue (FBR) considered for promotion have been placed on the performance watch list due to their competency and integrity issues while suspension cases have tripled over the past two years, said the tax authorities.

Pakistan, Türkiye to hold business conference

ISLAMABAD: Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan has expressed full government support for the Islamabad Chamber of Commerce and Industry's (ICCI) initiative to organise the Pakistan-Türkiye Business Opportunity Conference in Istanbul on August 13,

ایکسپریس نیوز

حکومت نے پیٹرولیم مصنوعات کی قیمتوں میں مسلسل پانچویں روز بھی اضافہ کر دیا

حکومت نے قرضوں پر مارک اپ کی شرح 11.89 فیصد سالانہ مقرر کر دی

ایف بی آر کا انکم ٹیکس ریٹرنز جمع کرانے سے متعلق اہم اعلان