

Towel Manufacturers' Association of Pakistan

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

Salaried class: Higher income tax rate of up to 35pc imposed

ISLAMABAD: The government has imposed a higher income tax rate of up to 35 percent on the salaried class, which is the most documented sector of the economy with no chances of tax evasion due to tax deduction at source.

Import of items under FTAs, PTAs during 2022-23: Major decrease in duty exemptions/concessions witnessed

ISLAMABAD: The Federal Board of Revenue (FBR) has witnessed a major decrease in customs duty exemptions/concessions availed on the import of items under the free trade agreements (FTAs) and preferential trade agreements (PTAs) during 2022-23.

Discos consumers: Govt all set to file motion with Nepra to adjust category-wise SoT

ISLAMABAD: The federal government is all set to file a motion with National Electric Power Regulatory Authority (NEPRA) to adjust category-wise Schedule of Tariff (SoT) of Discos consumers in the light of newly determined base tariff for the fiscal year 2024-25 including relief to the industry.

Fertilizer sector availed Rs252.6bn tax exemption in 2022-23

ISLAMABAD: The fertilizer sector has availed huge sales tax exemption of Rs 252.60 billion during 2022-23 mainly due to sales tax exemption on local supplies of fertilizers.

FPCCI seeks PM's intervention to save exporters' interests

KARACHI: Atif Ikram Sheikh President Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has conveyed FPCCI's quick response regarding specific provisions of the Finance Bill 2024 that may negatively impact the exporters.

Export sector rejects removal from FTR

Export sector has categorically rejected budget proposals, particularly removal of exporters from fixed tax regime, and termed it a disaster for the country's exports.

Foreigners living in Islamabad

ISLAMABAD: Interior Minister Syed Mohsin Naqvi said on Sunday that the government was going to form a new force for the protection of foreigners living in Islamabad.

Analyst says salaried class overburdened

KARACHI: Ateequr Rehman, economic & financial analyst, said that the salaried class is overburdened with taxation in the new federal budget; especially, private employees are the main sufferer.

Weekly Cotton Review: Stagnant prices amid extremely slow business

KARACHI: Cotton prices are stagnant, and business is extremely slow. However, there will be an improvement in business after Eid. Due to the unprecedented increase in taxes, All Pakistan Textile Mills Association (APTMA) and Pakistan Cotton Ginners Association (PCGA) have rejected the budget.

Advertisement: FPCCI

DAWN NEWSPAPER

After years of delay, hopes for Karachi Safe City Project revive

- Sindh govt has paid NRTC Rs3bn to execute the first phase
- Work will begin after Eid to cover 'red zone' with 1,300 cameras, officials say
- Over 12,000 surveillance cameras to be installed in phases across Karachi

Budget Special: Why being a taxpayer doesn't pay

There are around two million individuals within a labour force of more than 80m that can be considered salaried and employed formally. The operating word is 'formal', wherein they are employed through either a long-term or contractual contract and have their salaries deposited in their bank accounts after income tax is withheld from their salaries.

Unemployment — a hard nut to crack

If you think the budget for the upcoming fiscal year (FY25), beginning July 1, can help the economy create enough jobs for the millions of jobless people, you are too optimistic.

Industry, public decry imposition of 18pc GST on formula milk

LAHORE: Industry representatives and public have criticised the government over its plans to impose 18 per cent General Sales Tax (GST) on locally produced infant formula milk and baby food.

Prices of sacrificial animals post a record increase in Punjab

LAHORE: Prices of sacrificial animals, especially goats, showed a record upward trend a couple of days before Eid, as the city's sale points witnessed a large number of buyers and low count of animals.

THE NEWS INTERNATIONAL

Govt urged to take more steps for solarisation

LAHORE: The Federation of Engineering Institutions of South and Central Asia (FEISCA) has appreciated various measures for solarisation in the country and called upon the government to provide soft loans for promoting renewable energy to meet ever-increasing demand of uninterrupted cheap electricity and mitigate emerging threat of climate change across the country.

Crackdown policy on illegal use of CNG, LPG remains incomplete

KARACHI: The policy to lead a crackdown against public transport vehicles having illegal CNG and LPG cylinders is yet to be entertained, as in the last set-up of the Sindh government they had ordered the commissioners and deputy commissioners in the province to take action against such culprits.

[New antibiotics needed to fight serious infections, WHO report warns](#)

ISLAMABAD: Although the number of antibacterial agents in the clinical pipeline increased from 80 in 2021 to 97 in 2023, there is a pressing need for new, innovative agents for serious infections and to replace those becoming ineffective due to widespread use, World Health Organization (WHO) said in its annual report Saturday.

TRIBUNE NEWSPAPER

[How budget will stifle exports](#)

ISLAMABAD: While introducing the 2024-25 budget in the National Assembly, the finance minister emphasised that the key objective is to revive the reform path initiated by then prime minister Nawaz Sharif in 1990.

[Challenging crosswinds: Pakistan's trade pattern](#)

KARACHI: The latest indicators of external trade, released by the Pakistan Bureau of Statistics (PBS), show a continuing decline in trade deficit in the first 11 months of FY24, driven by rising exports and decreasing imports.

[No cut in fares despite POL price cut](#)

RAWALPINDI: Transporters were reluctant to reduce fares for inter-city and intra-city transport routes despite a reduction in the POL prices, forcing the citizens to travel by paying extra fares for the Eidul Azha holidays from Saturday.

EXPRESS NEWSPAPER

[After the approval of Budget, price of solar penal likely to be declined further](#)