

# **Towel Manufacturers' Association of Pakistan**

---

❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 21<sup>st</sup> June, 2025

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

## **BUSINESS RECORDER**

### **Arrests for tax fraud: Major changes made in ST law thru finance bill**

ISLAMABAD: The Federal Board of Revenue (FBR) has introduced major changes in sales tax law through Finance Bill (2025-26) for the arrest of those involved in tax evasion or tax fraud. According to a statement issued by the FBR on Friday, Finance bill is currently being discussed in the National Assembly and among various business circles.

### **FBR officials: OICCI says concerned at proposed arrest powers**

KARACHI: The Overseas Investors Chamber of Commerce and Industry (OICCI) has expressed serious concerns over the proposed powers of arrest granted to Federal Board of Revenue (FBR) officials under the Finance Bill 2025-26, warning that the move has significantly undermined investor confidence, particularly among foreign stakeholders.

### **'New electricity provider in Karachi': NA panel underscores need for exploring possibility**

ISLAMABAD: The National Assembly Standing Committee on Government Assurances has recommended that the government explores the possibility of inducting a new electricity provider in Karachi to promote healthy competition and improve service delivery.

## **PARTLY FACETIOUS**

There is a need for structural changes in taxation system

"Chairman FBR urged the Senate body to abolish the Seventh Schedule of the Income Tax Ordinance..." "Which incidentally dates back to 2001."

### **THE RUPEE PKR: marginal decline**

KARACHI: The Pakistani rupee posted marginal decline against the US dollar, depreciating 0.02% during trading in the interbank market on Friday. At close, the local currency settled at 283.70, a loss of Re0.06 against the greenback. On Thursday, the local unit closed at 283.64.

### **Gold prices further slip**

KARACHI: Gold prices further slipped on Friday, mirroring international bullion market's persistent downturn, sliding near \$3,350 per ounce, traders said. World market lost \$16, as persistent fall dragged down bullion value to \$3,356 per ounce, impacting the local gold prices significantly,

## **DAWN NEWSPAPER**

### **Pakistan gets \$20bn in external assistance**

• Surpasses target for FY25 in first eleven months • Includes \$6.89bn in fresh inflows; rest are rollovers from China, Saudi Arabia and UAE – ISLAMABAD: Pakistan secured nearly \$20bn in foreign loans and grants during the first 11 months (July-May) of 2024-25, surpassing the annual target of \$19.2bn set for the fiscal year ending June 30.

## **THE NEWS INTERNATIONAL**

### **Govt allows commercial import of five-year-old vehicles**

ISLAMABAD: The government has allowed commercial import of old/used vehicles up to five years from the present three-year-old vehicles. The Senate Standing Committee on Finance met under the chairmanship of Senator Saleem Mandviwalla here on Friday.

### **Govt signs Rs1.275tr loans with local banks to ease circular debt**

KARACHI: Pakistan has signed term sheets with 18 commercial banks for a Rs1.275 trillion (\$4.50 billion) Islamic finance facility to help pay down mounting circular debt in its power sector, government officials said on Friday.

### **Pak-Uzbek joint working group to boost blue economy**

Islamabad : Pakistan and Uzbekistan have agreed to form a joint working group to deepening maritime cooperation with a focus on unlocking the untapped potential of the blue economy, green shipping and creating a robust trans-regional trade architecture connecting Central Asia to the Arabian Sea.

### **Rupee falls against dollar**

KARACHI: The rupee maintained its downward trend against the dollar in the interbank market on Friday. The rupee closed at 283.7 per dollar, down 0.02 per cent from the previous close of 283.64. In the open market, the rupee also fell, trading at 285.74 against the dollar,

## **TRIBUNE NEWSPAPER**

### **Fuel and food items lift SPI by 0.27%**

ISLAMABAD: The Sensitive Price Indicator (SPI) for the week ended June 19, 2025 recorded an increase of 0.27% compared to the previous week, driven by higher prices of key food and energy items, according to data released by the Pakistan Bureau of Statistics (PBS).

### **LCCI for addressing Gulf visa challenges**

LAHORE: President of the Lahore Chamber of Commerce & Industry Mian Abuzar Shad has urged the government to take immediate and concrete diplomatic steps to resolve the mounting challenges in the issuance of business and labour visas by the United Arab Emirates, Dubai and Saudi Arabia.