

Towel Manufacturers' Association of Pakistan

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

330MW Mine-Mouth Project at Thar coal fields: PPIB seeks update from KE on buying process

ISLAMABAD: Private Power & Infrastructure Board (PPIB) has urged K-Electric (KE) to share update on initiation of the procurement process for the development of 330mw Mine-mouth coal-fired project at Thar Coal fields.

Manually or electronically: President says taxpayers to get equal treatment

ISLAMABAD: President of Pakistan has ruled that the filers of income tax returns manually would now be able to enjoy all the tax benefits of taxpayers who are filing returns electronically. This very important ruling of the President has given equal tax treatment to filers of returns manually or electronically in terms of tax benefits.

FBR restructuring plan: Major impediment to implementation seems to be bureaucracy itself

ISLAMABAD: The interaction of new Finance Minister with Federal Board of Revenue's team clearly reflects FM's commitment of the introduction of reforms in FBR and digitalisation of tax system. Tax experts told Business Recorder that apparently, the major hurdle in implementation of FBR restructuring seems to be tax bureaucracy itself.

Further hike in power tariffs to raise cost-push inflation: economist

KARACHI: Ateeq ur Rehman, economic & financial analyst, has said that any further increase in electricity prices will bring detrimental impact on common man and raise cost push inflation.

Marginal gains

KARACHI: The rupee increased marginally for the third consecutive week as it gained Re0.30 or 0.10% against the US dollar in the inter-bank market. The local unit closed the week at 278.74 level, compared to 279.04 it had closed the week earlier against the greenback.

Weekly Cotton Review: Rates stable despite decreased business volumes

KARACHI: The prices of cotton remained stable despite decreased business volume in the local cotton market. Textile spinners are cautious in their purchases due to limited stock availability. The textile sector and industries are already grappling with high energy costs, and the International Monetary Fund (IMF) has urged for further increases in electricity tariffs.

DAWN NEWSPAPER

Concerns mount as govt delays cotton sector decisions

LAHORE: The delay in the Federal Committee on Agriculture (FCA) meeting for setting cotton sowing and production targets for the crop year 2024-25 and the absence of an announcement regarding intervention cotton prices by the government have sparked concerns within the cotton sector.

Online land record services for expats to start next month

The government has finalised technical and operational details for providing online digital land record services to overseas Pakistanis through its foreign missions abroad and is set to formally launch the programme next month, starting from Saudi Arabia, to attract foreign inflows.

Zardari takes notice of delay in completion of Red Line project

ISLAMABAD: President Asif Ali Zardari has taken notice of an inordinate delay in the completion of the Karachi's Red Line Bus Rapid Transit (BRT) project and directed the Pakistan Peoples Party government in Sindh to remove all bottlenecks and complete the project, it has emerged.

THE NEWS INTERNATIONAL

Consumers to bear the brunt as SSGC seeks further hike in gas price

KARACHI: A month after the caretakers burdened the masses with a gas price hike on the International Monetary Fund's (IMF) demand, the Sui Southern Gas Company (SSGC) has requested the fuel regulator — the Oil and Gas Regulatory Authority (Ogra) — to further increase gas prices from July 2024.

IMF wants cryptocurrencies brought into tax net

ISLAMABAD: The IMF has recommended the FBR for an expansion in the scope of Capital Gains Tax (CGT) by bringing cryptocurrencies into the tax net. It also asked for reviewing slabs of real estate as well as listed securities to ensure all gains are taxed, instead of holding assets for any time periods.

UAE, Pak FMs express resolve to foster bilateral ties

Foreign Minister of the United Arab Emirates (UAE) Sheikh Abdullah bin Zayed Al Nahyan has felicitated Pakistan's Foreign Minister Senator Muhammad Ishaq Dar on assuming the office.

TRIBUNE NEWSPAPER

President orders equal tax benefits for manual filers

ISLAMABAD: The president has mandated that manual filers of income tax returns will now enjoy the same tax benefits as those filing electronically, while issuing a warning to the Federal Board of Revenue (FBR) regarding maladministration and highlighting the federal tax ombudsman's authority to intervene under the FTO Ordinance, 2000.

APTMA wants gas market deregulation

ISLAMABAD: As the Sui Southern Gas Company (SSGC) seeks a higher increase in prices, the All Pakistan Textile Mills Association (APTMA) South region has called for market deregulation. The association has called for shifting away from the model of guaranteed rates of return to open the gas market for competitive rates.

Progress expected on IMF \$1.1bn tranche

ISLAMABAD: In the last leg of discussions between Pakistan and the International Monetary Fund (IMF), officials anticipate headway today regarding the disbursement of the final \$1.1 billion tranche from the \$3 billion standby arrangement.

Tehran aims to double trade

EXPRESS NEWSPAPER

Loan tranche; Final talks with IMF Today

Amnesty International demand for immediate restoration of X