

# **Towel Manufacturers' Association of Pakistan**

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

### **PM approves 10-year IGCEP 2025-35**

ISLAMABAD: Prime Minister Shehbaz Sharif has approved Pakistan's long-awaited 10-year Indicative Generation Capacity Expansion Plan (IGCEP 2025-35), which is expected to save \$17 billion through the rescheduling and removal of 7,967 MW worth of projects.

### **Growth may stay broadly unchanged: IMF**

ISLAMABAD: Growth for Pakistan is expected to remain broadly unchanged in fiscal year 2025, reflecting a 0.6 percentage point downward revision from October because of weaker activity during the first half of fiscal year 2025 and heightened trade uncertainty more than offsetting the positive impact of recent and further expected monetary easing over the second half of this year, said the International Monetary Fund (IMF).

### **Italy reaffirms support for textile industry, offers advanced tech to boost exports**

KARACHI: Italian Ambassador to Pakistan, Marilina Armellini, has reaffirmed Italy's long-standing commitment to supporting Pakistan's textile industry, describing the sector as a cornerstone of the country's economic growth and export performance.

### **Earning below Rs1 million annually: KTBA proposes tax exemption for salaried people**

KTBA has proposed to exempt income tax from the salaried class earning below Rs 1 million annually to reduce inflationary pressure. Addressing the FBR Chairman, KTBA in its budget proposals for the fiscal year 2025-26, outlined key recommendations spanning income tax, sales tax, and digital infrastructure improvements.

### **April SRB's collection grows 24pc YoY**

KARACHI: Sindh Revenue Board (SRB) has recorded a 24 percent growth in revenue collection for April. According to the details released by the board, the total collection for April 2024-25 reached Rs 23,334 million, marking a 24 percent increase compared to Rs. 18,836 million collected in the same month of the previous fiscal year.

## **DAWN NEWSPAPER**

### **Govt scraps costly power projects**

ISLAMABAD: The government on Thursday announced the exclusion of about 7,960 megawatts of proposed power projects and the rescheduling of 7,000MW of previously committed plants from the revised 10-year Integrated Generation Capacity Expansion Plan (IGCEP) 2025-34, projecting total savings of Rs4.743 trillion (\$17 billion) over their operational lifespan.

### **Trade deficit with Middle East crosses \$10bn**

ISLAMABAD: Pakistan's trade deficit with the Middle East increased 10.11 per cent to \$10.502 billion in the first nine months of FY25 from \$9.538bn in the same period last year due to higher petroleum imports.

### **Ginning set to begin early as Sindh harvests new crop**

LAHORE: In a significant development, the picking of the new cotton crop has commenced in the coastal areas of Sindh. This early harvesting has also led to the initiation of forward trading of cotton, raising the possibility of the earliest cotton ginning season in Pakistan's history, potentially starting in the first week of May.

### **Transporters urge govt to waive demurrage**

KARACHI: Goods transporters have urged the government to order shipping companies and port authorities to waive demurrage and late delivery charges incurred due to 12-day canal protests.

### **AI system for cross-border trade**

ISLAMABAD: A Pakistani technology company has introduced AI Faceless Operations, a fully automated, round-the-clock system designed to digitalise and streamline cross-border trade processes. The solution aims to address major inefficiencies in the trade sector,

### **With exports, FDI on the wane, economic productivity takes a hit**

KARACHI: Exports as a percentage of GDP have consistently declined while poor Foreign Direct Investment (FDI) could not generate higher economic productivity, said the State Bank of Pakistan (SBP). In a detailed research in the half-yearly report on the State of the Economy 2024-25,

## **THE NEWS INTERNATIONAL**

### **PM orders power reforms to slash costs, save Rs4.743tr**

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday approved the revised 10-year Integrated Generation Capacity Expansion Plan (IGCEP) 2024–2034 and directed its swift implementation, aiming to save Rs4.743 trillion through sweeping reforms in the country's power sector.

### **Higher export reliance on US market: IMF cautions Pakistan over US tariff adjustments**

ISLAMABAD: The International Monetary Fund (IMF) has warned that recent changes in US import tariff adjustments could disproportionately affect Jordan and Pakistan, given their significant shares of exports to the US market.

### **Bangladeshi people eager to build stronger ties with Pakistan: HC**

ISLAMABAD: Bangladesh's High Commissioner to Pakistan Md Iqbal Hussain has expressed optimism about a fresh chapter in Islamabad-Dhaka relations, saying the people of Bangladesh—particularly youth—are eager to build stronger ties with Pakistan following the recent political changes in his country.

### **Textile delegation strengthens trade ties with Bangladesh**

LAHORE: A Pakistani trade delegation representing the textile sector has achieved key milestones in bolstering trade relations between Pakistan and Bangladesh during a week-long visit to Bangladesh. The delegation was led by Deputy Director of the TDAP Hasnain Azhar,

### **Manufacturing sector struggles amid compounding challenges**

LAHORE: The manufacturing sector has been in trouble since 2018, and subsequent events have continued to weigh it down. The recent turmoil in global trade has further compounded its woes, while the Pakistani government -- like many others -- has limited options for relief. In the textile industry, the spinning segment has been devastated and is currently operating well below capacity.

## **TRIBUNE NEWSPAPER**

### **84% of SMEs informal**

LAHORE: The Small and Medium Enterprises Development Authority (Smeda) has marked the International Labour Day by ensuring labour rights in all Small and Medium Enterprises (SME) development initiatives.

### **Govt urged to pursue economic diplomacy**

KARACHI: To promote economic nationalism and counter Indian war mania, economic nationalists urged the government and key policy makers to pursue rigorous economic diplomacy, to secure its high exports, inflows of foreign direct investments (FDIs), revenues and continued International Monetary Fund (IMF) support.

### **Sindh taps industrialists to boost investment**

KARACHI: In a key development, Special Assistant to the Chief Minister (CM) of Sindh on Investment and Public Private Partnership Syed Qasim Naveed Qamar met with prominent industrialists and business community personalities of the country in a meeting held at a local hotel in Karachi on Thursday.

### **Startup unveils AI solution for foreign trade**

KARACHI: A Pakistani technology company, Galaxefi, has introduced AI Faceless Operations, a fully automated, round-the-clock system designed to digitalise and streamline cross-border trade processes.

### **FBR seals clothing brand for alleged tax evasion**

KARACHI: The Federal Board of Revenue (FBR) has sealed the offices and retail outlets of the Western clothing brand "Sowears" following revelations of tax evasion amounting to over Rs100 million. A thorough investigation into the company's financial records revealed blatant tax evasion practices, according to the chief commissioner of the Regional Tax Office (RTO) II.

## **EXPRESS NEWSPAPER**

### **Cotton ginning started; advance trading of cotton also started**

### **Pakistan Bangladesh signed 3 MOUs in textile sector**