

Towel Manufacturers' Association of Pakistan

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

Govt eyeing new steps to achieve Rs1trn plus taxation

ISLAMABAD: The new taxation measures of Rs 1.2 trillion to Rs 1.3 trillion in coming budget (2024-25) would include enhanced rates of withholding taxes on transactions of non-filers and increased tax rates on buying/ selling of immovable properties, registration of vehicles and revision in income tax slabs for salaried class.

PBA planning to establish 'SME, agriculture index'

ISLAMABAD: Pakistan Banks' Association (PBA) is planning to establish "SME and Agriculture Index" to target the customers currently outside the documented economy. Pakistan Banks' Association held an online meeting with the Federal Minister for Finance & Revenue Muhammad Aurangzeb.

Knowledge-based exchange/training programme: Governor, APTMA patron-in-chief present shields to Uzbek participants

LAHORE: In a significant initiative to foster international industrial collaboration, Governor of Punjab, Sardar Saleem Haider Khan, accompanied by Dr Gohar Ejaz, Patron-in-Chief of the All Pakistan Textile Mills Association (APTMA), presented shields to the Uzbek participants of the knowledge-based exchange/ training programme.

Net metering policy likely to be revisited: Leghari

LAHORE: Federal Minister of Energy Sardar Awais Ahmad Khan Leghari has said the government is all committed to promoting renewable energy, especially encouraging solarisation.

PSX hits new highest-ever level

KARACHI: Pakistan Stock Exchange witnessed bullish trend and hit new highest ever level during the outgoing week ended on May 17, 2024 on the back of investor strong interest on expectations over more foreign inflows, new IMF program and improving macro-economic indicators.

Marginal decline

KARACHI: After back-to-back positive weeks, the rupee saw a marginal decline as it depreciated Re0.09 or 0.03% against the US dollar, according to the State Bank of Pakistan (SBP). The local unit closed at 278.21, against 278.12 it had closed the week earlier against the greenback.

FBR Notice for action against fake Sales Tax invoices

Weekly Review: Cotton prices slightly down; yarn traders say seek a level playing field

KARACHI: The new season of cotton has partially begun. There has been an increase in the partial arrival of cotton from Sindh. From June, many textile factories will partially start operating.

DAWN NEWSPAPER

No plans to scrap solar net metering policy: energy minister

LAHORE: Federal Minister for Energy Awaiz Ahmad Khan Leghari on Sunday said the government had no plans to end the policy of solar net-metering.

Circular debt over Rs2.6tr, surpassing govt commitments

ISLAMABAD: The circular debt in the power sector has surpassed Rs2.636 trillion in the first seven months (July-January) of the current fiscal year, exceeding the government's commitment to contain it within Rs2.31tr.

Developing a competent energy market

Pakistan has been grappling with severe and persistent energy challenges for decades. These challenges have been further exacerbated by the country's severe economic difficulties, creating a pressing need for immediate reforms.

FBR Notice for action against fake Sales Tax invoices

THE NEWS INTERNATIONAL

Turkish foreign minister arrives on two-day visit

ISLAMABAD: Turkish Foreign Minister Hakan Fidan arrived in Islamabad on a two-day official visit on Sunday, the Foreign Office said in a statement. He was received by Additional Foreign Secretary (Afghanistan & West Asia) Ambassador Ahmed Naseem Warraich and accorded a warm welcome.

No change in net metering policy for old users: minister

LAHORE: The federal government would not change the existing solar net metering policy for old users though a review is in progress to assess better rate of return on newly installed panels and impact of high buyback tariff on common consumers, said Sardar Owais Leghari, Minister for Powers.

Upcoming 2024-25 budget: Hosiery manufacturers want budget focus on boosting exports

FAISALABAD: Patron-in-Chief of the Pakistan Hosiery Manufacturers and Exporters Association Chaudhry Salamat Ali has emphasized the need for the upcoming 2024-25 budget to focus on boosting exports to help the country overcome its economic crisis.

Maryam meets Japanese envoy, offers him investment opportunities in Punjab

LAHORE: Punjab Chief Minister Maryam Nawaz met Japanese Ambassador Wada Mitsuhiro here on Sunday and told him the province was emerging as a major consumer market and there were good investment opportunities for the Japanese companies here.

35pc gas sale to private sector: SIFC to take up delay in CCI decision implementation

ISLAMABAD: The Special Investment Facilitation Council will take up delay in submission of the implementation framework to Executive Committee of National Economic Council (ECNEC) for its approval to allow the exploration & production (E&P) companies to sell 35 percent gas to the private sector despite go-ahead by the Council of Common Interest (CCI) on January 28 this year.

China invested in Pakistan in difficult times: Ahsan

ISLAMABAD: Minister for Planning Development and Special Initiatives Professor Ahsan Iqbal has said that China invested in Pakistan under China-Pakistan Economic Corridor (CPEC) project when the country was passing through difficult times, which helped to turnaround the local economy and put it on the sustainable growth and development trajectory.

Delays on KE, SSGC's part in Malir Expressway project anger CM

Sindh Chief Minister Murad Ali Shah has expressed disappointment with delays by the K-Electric (KE) and Sui Southern Gas Company (SSGC) in the relocation of their respective infrastructures along the Malir Expressway route.

TRIBUNE NEWSPAPER

A pro-growth flat tax policy

BRUSSELS: Pakistan can replace all taxes by introducing a flat-rate tax of 10% on personal income, 5% general sales tax (GST), 20% tax on corporate income, 5% customs duty and 3% excise duty. Arguments for a flat tax are cast in a number of ways, with simplicity and efficiency being the two key selling points. These lead to two distinct and complementary paths for tax reform.

Controversy over net metering financial rules

ISLAMABAD: Net metering (solar photovoltaic – PV) is a hot topic these days having invited a lot of attention and even controversy. The government wants to change mostly the financial rules, while the net metering users would like to continue with the existing rules.

Laghari rejects reports of scraping net metering policy

LAHORE: Rejecting the reports of a likely change in the net metering policy as a pack of lies, Minister of Power Awais Laghari said there is no plan to scrap the policy as it was introduced by PMLN government back in 2017.

Beijing urged to encourage Kabul to crack down on terror groups

Planning Minister Ahsan Iqbal said on Sunday Pakistan was not opposed to Afghanistan's inclusion in the China-Pakistan Economic Corridor (CPEC) project but would like Beijing to persuade Kabul to crack down on terrorist groups operating from its soil.

EXPRESS NEWSPAPER

Pakistan should revamp pension system; ADB

Will encourage Net Metering; Owais Laghari