

Towel Manufacturers' Association of Pakistan

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

Fans replacement in Discos, KE: NEECA seeks PD's help on mode of financing

ISLAMABAD: National Energy Efficiency and Conservation Authority (NEECA) has sought Power Division's support to implement Prime Minister's proposal of on-bill financing mechanism of fans replacement in Discos and K-Electric,

Property values in Karachi: New SRO retains rebate provision, FBR asked

ISLAMABAD: Legal experts and tax advisers have sought an urgent clarification from the Federal Board of Revenue (FBR) to explain whether previous rebates are still allowed on immovable properties in Karachi under the new S.R.O.1724 (I)/2024.

Bank's income case: FBR restrained from initiating 'coercive' action

The income of bank to be taxed on the basis of gross advances to deposit ratio has been challenged before the IHC on the basis that the FBR has no authority to issue directions to regulate the banking business which is sole discretion/authority of the SBP.

Gold prices firm

KARACHI: The local and international gold prices remained steady on Saturday, traders said. Gold prices stood unchanged at Rs278, 800 per tola and Rs239, 026 per 10 grams, All Sindh Saraf Jewellers Association said.

DAWN NEWSPAPER

Exports to EU states rise 8pc in first quarter

ISLAMABAD: Pakistan's exports to European countries resurged in the first quarter of the current fiscal year primarily due to higher shipments to western states. In absolute terms, Pakistan's exports to the European Union (EU) rose 7.88pc to \$2.204 billion in the July-September FY25 from \$2.043bn in the same period last year,

Bank lending to private sector surges

KARACHI: Liquidity flow from banks to the private sector has changed dramatically, with advances surging to Rs447 billion in the first four months of this fiscal year, compared to a net debt retirement of Rs153 billion in the corresponding period last year.

Five-day working week hurting economy, business leaders tell PM

Business leaders have raised concerns about the impact of the five-day workweek observed by the government departments, the State Bank of Pakistan and private banks, highlighting the challenges faced by trade and industry people, especially those working with Gulf Cooperation Council countries, which observe a weekly holiday on Fridays.

Carbon trading stalemate threatens global climate progress

BAKU: Countries at the climate summit in Azerbaijan will attempt to agree rules for a global system for trading carbon offset credits. However, there are fears that reaching a consensus for a deal can be difficult since as many as 200 countries will gather in Baku next week for UN's COP29.

THE NEWS INTERNATIONAL

Power sector reforms: Consumers will be able to choose from multiple electricity supplier

ISLAMABAD: Pakistan has formally decided to overhaul its energy transmission sector with the restructuring of National Transmission and Dispatch Company (NTDC) and dividing it into three entities by early next year to boost efficiency and cut costs in the nation's power grid.

US to launch \$24m Climate Smart Agriculture project for Pakistan

ISLAMABAD: The United States (US) has announced the launch of a five-year \$24 million initiative next week to boost Pakistan's agricultural sector by enhancing the resilience of farmers with the help of climate-smart technologies and practices.

Minister discusses SMEDA action plan for SME growth

LAHORE: Federal Minister for Industries and Production Rana Tanveer Hussain reviewed the Small and Medium Enterprises Development Authority (SMEDA) Action Plan in line with the prime minister's vision to promote SME growth in Pakistan.

Refining sector awaits sales tax exemption resolution to finalise upgrade agreements

KARACHI: The refining sector anticipates that the issue surrounding the sales tax exemption on petroleum products will be resolved within a week, which has delayed the signing of refinery upgradation agreements with the government.

KCCI criticises reinstatement of affidavit requirement

KARACHI: President of the Karachi Chamber of Commerce and Industry (KCCI) Muhammad Jawed Bilwani has criticised the reinstatement of the requirement to file an affidavit with sales tax returns.

Tajik delegation explores trade opportunities with Pakistan and China

LAHORE: A five-member delegation from Tajikistan visited the Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) to explore potential sectors for trade and investment among Pakistan, China and Tajikistan.

Magic show USA-2025

TRIBUNE NEWSPAPER

Govt offers power tariff relief with a caveat

Prime Minister Shehbaz Sharif has unveiled an electricity package promising a "relief" of up to Rs26.7 per unit for domestic, Rs15.5 per unit for industrial and Rs22.71 per unit for commercial consumers, provided that they spend a comparatively greater amount of electricity in winters when the demand for power drops considerably.

Pakistan seeks rescheduling of \$3.4b China debt

ISLAMABAD: Pakistan has requested China to reschedule another \$3.4 billion worth of official and guaranteed debt for two years, which is maturing during the International Monetary Fund programme period, in a move that highlights Islamabad's reliance on Beijing's largesse.

Pakistan, Abu Dhabi Ports sign four MoUs

ISLAMABAD: Pakistan and Abu Dhabi Ports Group on Friday signed four memorandums of understandings (MoUs) to enhance collaboration in multiple fields, including rail, airport infrastructure and maritime shipping and logistics.

\$2.5b gap focus of IMF visit

ISLAMABAD: The materialisation of new foreign loans to fill nearly \$2.5 billion in external financing gap for this fiscal year will be a primary focus during next week's unscheduled performance review discussions by the International Monetary Fund (IMF).

Fourfold rise in cotton imports likely

KARACHI: Pakistan is projected to increase imports of cotton by almost four times to \$1.9 billion in the current fiscal year 2024-25 as poor planning and production at local fields is set to weigh on the country's foreign exchange reserves.

Attock Refinery delays upgrade on tax issues

KARACHI: Attock Refinery Limited (ATRL) has delayed its high-investment project to upgrade its refinery, aiming to boost production of premium products like petrol and diesel from crude while reducing outdated furnace oil output. The project timeline is now contingent on resolving tax adjustment issues related to crude purchases and refined product sales.

EXPRESS NEWSPAPER

Weekly review; Historical Boom in stock market; Dollar in control

KCCI rejected to revive condition of Affidavit