Towel Manufacturers' Association of Pakistan

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

ECC approves amendments to EFS: Credits to SMEs made easier

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet on Friday approved amendments to the Export Finance Scheme to facilitate small and medium enterprises (SMEs) in accessing long-term financing.

FPCCI concerned about FBR's decision to separate ST, income tax administrations

KARACHI: Atif Ikram Sheikh, President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has expressed his concern over the Federal Board of Revenue's (FBR) decision to reverse the unified Inland Revenue administration and separate the collection of sales tax and income tax – warning that the move will weaken checks against tax evasion and further expand the undocumented economy.

Exporters urged to expand presence in Sri Lanka's market

KARACHI: Sri Lanka has urged Pakistani exporters to expand their presence in its nearly $19 billion import market by capitalizing on opportunities under the existing Free Trade Agreement (FTA), particularly in textiles, rice, cement and other sectors.

LHC bars FBR from ST collection prior to registration

LAHORE: The Lahore High Court (LHC) on Friday made it mandatory for the Federal Bureau of Revenue (FBR) to register businessmen before collection of sales tax. Justice Muhammad Ajmal Zahid announced that provision 3 of the Sales Tax Act could only be invoked against any businessmen after his/her registration.

Aurangzeb emphasises affordable electricity

ISLAMABAD: The government is moving to finalise a revamped power market structure to promote competition, encourage private investment and clearly define the regulatory roles of National Electric Power Regulatory Authority (Nepra) and the Competition Commission of Pakistan (CCP), and ensure affordable electricity for consumers.

Pakistan's SME financing challenge

Pakistan's renewed emphasis on financing small and medium enterprises has acquired substantial policy support. The government has now reserved Rs300 billion under the Pak EXIM-administered Export Finance Scheme exclusively for eligible SME exporters,

Petrol price cut by Re1, HSD's hiked by Rs2

ISLAMABAD: The ex-depot price of petrol has been reduced by Re1 per litre, effective November 21, bringing its price down from Rs323 to Rs322 per litre. Meanwhile, the price of High Speed Diesel (HSD) has been increased by Rs2 per litre, rising from Rs355 to Rs357 per litre.

THE RUPEE PKR: marginal gain

KARACHI: KARACHI: The Pakistani rupee continued its marginal gain against the US dollar in the inter-bank market on Friday. The local unit closed the day at 276.51, a gain of Re0.01 against the greenback. On Thursday, the rupee had closed at 276.52 against the dollar.

Gold: freefall continues

Gold prices continued their sharp decline on Friday, falling by Rs15,400 per tola in the local market amid a steep downturn in international bullion value, traders said. Prices of the precious metal plunged to Rs379,836 per tola, while the rate of 10 grams fell by Rs13,203 to Rs325,648,

DAWN NEWSPAPER

The Economic Coordination Committee lowers export threshold for SMEs

ISLAMABAD: The Economic Coordination Committee (ECC) of the cabinet on Friday approved measures to facilitate and promote SME exports, along with technical supplementary grants (TSGs) for various ministries and divisions.

Govt maps corruption risks in 10 key federal bodies

ISLAMABAD: The federal government has selected ten institutions for a comprehensive survey of weaknesses that could potentially create opportunities for corruption, which it hopes will serve as a guiding document for all relevant institutions and provinces to identify flaws in the system, intro-duce reforms and set better, achievable targets.

Weekly inflation stays above 10pc

ISLAMABAD: Short-term inflation was recor-ded at 10.41 per cent year-on-year in the week ending on Nov 19, driven largely by wheat flour prices, according to official data released by the Pakistan Bureau of Statistics (PBS) on Friday.

THE NEWS INTERNATIONAL

Pakistan launches major innovation drive to bridge research-industry gap and boost exports

ISLAMABAD: Pakistan is embarking on what could become one of its most consequential shifts in science, technology and industrial policy, with the government announcing plans to establish 10 National Catapults across the country to transform university research and scientific inventions into commercially viable products, high-value industries and export opportunities.

FPCCI warns tax administration split may weaken efforts to curb evasion

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has expressed concern over the Federal Board of Revenue's (FBR) decision to separate the administration of sales tax and income tax.

Aptma seeks 8pc tax rebate to raise exports by $10bn

ISLAMABAD: The textile industry has called for an immediate package of policy reforms, including a minimum 8 per cent Drawback of Local Taxes and Levies (DLTL) rebate, to increase exports by $3 billion in the short term and up to $10 billion over the next three to five years.

Sri Lanka invites Pakistani exporters to tap $19bn import market

KARACHI: Sri Lanka has urged Pakistani exporters to expand their presence in its nearly $19 billion import market by capitalising on opportunities under the existing Free Trade Agreement (FTA), particularly in textiles, rice, cement and other sectors.

Diesel up Rs2, petrol down Re1

The government has increased the price of high-speed diesel by Rs2 per litre while reducing petrol by Re1, effective for three days, according to the Oil and Gas Regulatory Authority (Ogra).

Gold prices down Rs15,400 per tola

KARACHI: Gold prices fell by Rs15,400 per tola in the local market on Friday, following a decline in the international market. The APSGJA said that 24-karat gold rates reached Rs379,836 per tola. Similarly, the price of 10-gram gold dropped by Rs13,203 to Rs325,648.

TRIBUNE NEWSPAPER

PM ties offshore exploration to energy security

ISLAMABAD/KARACHI: Prime Minister Shehbaz Sharif on Friday linked exploration of potential oil and gas reserves in Pakistan's maritime boundaries to the country's energy security and economic development. He said this during a dinner he hosted for Turkish Minister of Energy and Natural Resources Alparslan Bayraktar and the Turkish delegation.

Stronger industry-academia links urged

LAHORE: In a significant push to revitalise the provincial capital's economic landscape, Lahore Chamber of Commerce & Industry Senior Vice President Sardar Usman Ghani has said that stronger collaboration between industry and academia is essential for upgrading small industries, modernising their technology, and helping them compete more effectively in export markets.

ECC allows 416,000T sugar export

ISLAMABAD: The government on Friday allowed the export of another 416,000 metric tonnes of sugar without circulating the summary among the relevant ministries, amid its failure to deregulate the sugar sector despite a condition by the International Monetary Fund (IMF).

ایکسپریس نیوز

ڈیزل مہنگا، پیٹرول کی قیمت میں تین روز کیلیے کمی

اوگرا نے 23 نومبر تک کیلیے نئی قیمتوں کا نوٹی فکیشن جاری کردیا

پی ایس او نے ایل پی جی کی قیمت 509 روپے 86 پیسے روپے کلو مقرر کردی

شہر میں 450 روپے کلو فروخت ہونے والی ایل پی جی سرکاری کمپنی کے نرخ کی وجہ سے مزید بڑھنے کا خدشہ ہے

سونے کی قیمت میں 15ہزار روپے سے زائد کی بڑی کمی

عالمی مارکیٹ میں فی اونس سونے کی قیمت 154 ڈالر کی بڑی نوعیت کی کمی سے 3ہزار 573ڈالر کی سطح پر آگئی