

Towel Manufacturers' Association of Pakistan

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

Refund cannot be blocked for pendency of tax reference: IHC

ISLAMABAD: The Islamabad High Court (IHC) has rejected an order passed by the Federal Tax Ombudsman (FTO) and ruled that refund cannot be blocked due to pendency of any tax reference before the high court.

Textile exports: what does FY25 look like?

Will the rise in income tax on exports blow textile exports out of water? Will the rising energy tariffs wipe out billions of dollars' worth of export potential? Will the textile industry be able to survive another year of hostile borrowing rates? Or will international buyers' efforts to diversify away from Bangladesh lead to a miraculous turnaround for Pakistan's textile sector?

BMP assails increase in power tariffs

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) has condemned the constant increase in power tariffs on the pretext of fuel adjustment, as it has increased the production cost and added to the already high cost of trade and industry.

Need stressed for integrating respect of human rights into business practices

PESHAWAR: Representatives from the United Nations Development Programme (UNDP) and the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) have stressed the importance of integrating respect for human rights with business practices.

Marginal depreciation

KARACHI: The rupee depreciated marginally during the previous week as it lost Re0.03 or 0.01% against the US dollar. The local unit closed at 278.57, against 278.54 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

Weekly Cotton Review: Prices drop amid low trading volumes

KARACHI: Overall decline in cotton prices, with spot rates dropping by Rs 700 per pound. Trading volume remain relatively low. Heavy rains have severely damaged cotton crops in Sindh and Punjab provinces, sparking fears of a 20% decrease in overall cotton production. Industry stakeholders demand a 4-5% reduction in interest rates.

DAWN NEWSPAPER

Towards green energy via CPEC

Pakistan's investment requirements for addressing its climate challenges are enormous, and then some. In its Country Climate and Development Report, the World Bank estimated that Pakistan — one of the world's top 10 countries most affected by climate change — needs \$348 billion to adequately address its climate challenges till 2030.

THE NEWS INTERNATIONAL

Closure of CPPs to cause Rs420bn loss to Sui gas firms: officials

ISLAMABAD: At a time when the RLNG consumption has decreased in the country manifold and the decision to switch the industrial sector to national grid from gas-based captive power plants (CPPs) while toeing the direction of IMF will lead to recovery loss of Rs420 billion to the Sui gas companies.

Pakistan to be back on road to economic growth: Dar

LONDON: Deputy Prime Minister (DPM) and Foreign Minister, Senator Ishaq Dar had a detailed and comprehensive interaction with British Parliamentarians of Pakistani origin, at a dinner hosted by the High Commissioner Dr Mohammad Faisal at the Pakistan House in London.

TRIBUNE NEWSPAPER

Pakistan to explore new Iran trade avenues

ISLAMABAD: A trade delegation would visit Tehran in the near future as Pakistan sought to pursue "non-sanctioned" routes in the trade ties with Iran and other regional partners under the umbrella of the Shanghai Cooperation Organization (SCO).

Correcting West's narrative on Pakistan

KARACHI: Pakistan's economy is poised to enter a sustainable growth phase after achieving recent stability. This is evident as renowned global credit rating agencies, including Fitch and Moody's, upgraded Islamabad's credit rating in July and August. These upgrades acknowledge that Pakistan has navigated out of economic and financial dangers, averting a major risk of default on foreign debt repayments between 2023 and 2024.

Dar rules out dialogue with state attackers

LONDON: Deputy Prime Minister and Foreign Minister Ishaq Dar said the government will not allow any internal or external elements to derail Pakistan's journey to development and prosperity.

Karachi remains neglected after rains

KARACHI: Cleanliness and maintenance work has not yet begun on Karachi's major and busiest roads although several days have passed after recent rains. Streets behind important arteries including M.A. Jinnah Road remain damaged, with open manholes, scattered dirty water, mud, and heaps of garbage, revealing the inefficiency of municipal authorities.

EXPRESS NEWSPAPER

Pakistan came out from economic distress, heading towards revival

Safe city project; monitoring started at Shahrah-e-Faisal through 4 Model cars