

# Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- May 7, 2025

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## BUSINESS RECORDER

### **TMA advocates critical budgetary reforms at Senate body moot**

**KARACHI:** Towel Manufacturers Association of Pakistan (TMA) played an active role in the Standing Committee of the Senate on Budget Consultation 2025-26, where Aamir Hassan Lari and Muhammad Haroon attended on behalf of the association and brought forward a detailed budget proposal that focuses on empowering Pakistan's export industry, industrial development, and financial stability.

### **Investment drive launched in UK**

ISLAMABAD: Muhammad Ali, adviser to the prime minister on privatisation, and the Finance Minister Muhammad Aurangzeb have launched a strategic investment drive in the United Kingdom.

### **Pakistan, US to further strengthen economic ties**

ISLAMABAD: Commerce Minister, Jam Kamal and US Chamber of Commerce and the US-Pakistan Business Council (USPBC) held a meeting to strengthen their long-standing strategic and economic partnership, marked by recent high-level engagements and a mutual commitment to enhancing trade and investment linkages.

### **Tariff row solution : PM assures US trade team of beneficial terms**

ISLAMABAD: Prime Minister Shehbaz Sharif rolled out the red carpet – and dinner plates – on Tuesday night for a high-powered US business delegation, pitching Pakistan as a booming, investor-friendly hotspot and vowing closer trade ties with Washington.

### **PKR: marginal decline**

KARACHI: The Pakistani rupee posted a marginal decline against the US dollar, depreciating 0.05% in the inter-bank market on Tuesday.

### **Trade, investment and technology : Zardari reaffirms commitment to expand ties with Russia**

ISLAMABAD: President Asif Ali Zardari has reaffirmed Pakistan's commitment to further expand bilateral cooperation with the Russian Federation in the areas of trade, investment, technology, and people-to-people exchanges.

### **US trade delegation calls on Dar**

ISLAMABAD: A delegation of the US Pakistan Business Council (USPBC), US Chamber of Commerce, called on the Deputy Prime Minister and Foreign Minister, Senator Ishaq Dar, Tuesday.

### **PTBA urges President to withdraw tax amendments ordinance**

KARACHI: Pakistan Tax Bar Association (PTBA) has requested President Asif Ali Zardari to immediately withdraw the Tax Amendments Ordinance 2025, terming it as an infringement upon the fundamental rights of taxpayers as guaranteed under the Constitution of Pakistan.

### **Low activity on cotton market**

LAHORE: The local cotton market on Tuesday remained steady and the trading volume remained low.

## DAWN NEWSPAPER

### **Gas outages in times of abundance questioned**

ISLAMABAD: A Senate panel on Tuesday expressed concern over gas loadshedding in many areas despite excess supplies.

### **Aurangzeb, PM's privatisation czar in UK to woo investors**

ISLAMABAD: Finance Minister Muhammad Aurangzeb and Adviser to Prime Minister on Investment Muhammad Ali arrived in London on Tuesday for talks with global financial leaders as Pakistan looks to attract investors to boost the economy.

### **Pakistan, US agree to diversify trade partnership**

ISLAMABAD: The United States Charge d'Affaires in Pakistan, Ms Natalie A. Baker, said on Tuesday that the resumption of US soybean exports to Pakistan signifies the growing partnership between the two countries.

## **THE NEWS INTERNATIONAL**

### **Pakistani business delegation boosts ties at Iran Expo**

Islamabad: A Pakistani business delegation made a significant impression at Iran Expo 2025 as business leaders of the two countries renewed commitment to enhance business and Cooperation.

### **Govt mulls Rs13.9-14.2tr FBR tax target in upcoming budget**

ISLAMABAD: The Ministry of Finance is in the process of preparing the Budget Strategy Paper (BSP) for the next fiscal year 2025-26, as discussions are underway for fixing the FBR's tax collection target in the range of Rs13.9 to Rs14.2 trillion for the next budget.

### **Senate panel to discuss resuming barter trade with Iran, other countries**

ISLAMABAD: A meeting of the Senate Standing Committee on Commerce, chaired by Senator Anusha Rehman, on Tuesday decided to take up the resumption of barter trade with Iran and other countries in order to curb smuggling.

### **FCCI rejects tax law ordinance**

FAISALABAD: The Faisalabad Chamber of Commerce and Industry (FCCI) and leading trade and industrial organizations have rejected the recently issued Tax Laws (Amendment) Ordinance 2025, vowing to begin consultations with senior government officials to demand its immediate withdrawal.

### **Kibor drops after SBP 100bps rate cut**

KARACHI: The Karachi Interbank Offered Rate (Kibor) declined across all tenors on Tuesday after Pakistan's central bank cut the interest rate by more than expected due to an improved inflation outlook and a stable external account.

### **PTBA urges immediate withdrawal of tax amendments**

KARACHI: The Pakistan Tax Bar Association (PTBA) has called for the immediate withdrawal of the Tax Amendments Ordinance 2025, expressing serious concerns over its provisions.

### **US pushes for stronger cotton trade ties with Pakistan**

ISLAMABAD: The US has urged Pakistan to boost cotton imports, highlighting the rising demand for premium-quality cotton within Pakistan's textile industry.

### **APTMA criticises new tax ordinance, seeks immediate withdrawal**

KARACHI: Pakistan's largest textile industry body has sharply criticised sweeping new tax powers granted to authorities, warning they will erode legal protections for businesses and stifle investment.

### **KCCI, RCCI unite to demand urgent pro-business reforms**

KARACHI: The Karachi Chamber of Commerce and Industry (KCCI) and the Rawalpindi Chamber of Commerce and Industry (RCCI) have joined forces to confront the escalating economic challenges faced by the business community.

## **TRIBUNE NEWSPAPER**

### **Traders slam new tax laws**

ISLAMABAD: Business leader and former President of the Islamabad Chamber of Commerce and Industry (ICCI), Dr Shahid Rasheed Butt, on Tuesday strongly criticised the recent amendments to the tax laws.

### **Tax Ordinance withdrawal demanded**

KARACHI: Rejecting the recently promulgated Tax Laws (Amendment) Ordinance 2025, traders have demanded its immediate withdrawal, warning that it could severely damage Karachi's industry and trade.

### **Senate seeks clarity on barter trade**

ISLAMABAD: The Senate Panel on Tuesday has urged the Commerce Ministry to address confusion surrounding Pakistan's barter trade policy with Iran, Afghanistan, and Russia, warning that unclear frameworks risk undermining trade potential.

### **Kazakhstan offers strong commercial incentives**

KARACHI: Economic strategists and regional experts say the new Kazakhstan under President Kassym-Jomart Tokayev offers strong guarantees for foreign investments, along with substantial incentives and facilitation — opportunities Pakistani businesses should actively pursue.

### **LCCI presents key budget proposals to Senate**

LAHORE: Senior Vice President of the Lahore Chamber of Commerce and Industry Engineer Khalid Usman has presented key Budget Proposals to the Senate Standing Committee on Finance and Revenue which was chaired by Senator Saleem Mandviwalla.