

Towel Manufacturers' Association of Pakistan

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

Income tax: Govt likely to introduce e-assessment scheme

ISLAMABAD: The government is likely to introduce an electronic-assessment scheme in the budget (2023-24) to conduct income tax assessments of taxpayers based on automated desk-audit after applying risk-based parameters.

High-potential startups showcase ideas under the auspices of FPCCI

KARACHI: Farrukh H Khan, Chief Executive Officer (CEO) PSX apprised that under the auspices of FPCCI, high potential startups got the opportunity to showcase their work and pitch their ideas to the potential investors and venture capitalists.

Portugal envoy visits LCCI, discusses trade potential

LAHORE: Ambassador of Portugal Manuel Frederico Pinheiro Silva during his visit to the Lahore Chamber of Commerce and Industry has emphasised the significance of exploring key parts of Pakistan and concluded his tour by visiting Punjab and Lahore.

PIAF chairman greets Anjum Nisar upon his election as VP SAARC CCI

LAHORE: The Pakistan Industrial and Traders Associations Front (PIAF) Chairman Fahimur Rehman Saigal has greeted Pattern-in-Chief of PIAF and Businessmen Panel (BMP) Chairman Mian Anjum Nisar for being elected Vice President of SAARC Chamber of Commerce and Industry.

Pakistan's economy: govt responds to Atif Mian's perspective

ISLAMABAD: Atif Mian, a well-respected economist, has criticized Pakistan's economic policy, terming it 'non-sensical'. While comparing the experience of Ghana and Sri Lanka, he has concluded that Pakistan should "take decisive actions, aggressively restructure and take courageous actions".

Thin activity on cotton market

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,000 to Rs 20,000 per maund.

DAWN NEWSPAPER

Is textile a rent-seeking industry?

KARACHI: Speakers at an hour-long panel discussion on the question of "Is textile a rent-seeking industry?" on Saturday could've simply said "no" and wrapped up the programme within a minute. But the like-minded panellists, including the owners of the two of the largest textile mills,

Ministry of Finance foresees turnaround with political stability

ISLAMABAD: Rejecting the recent observations of a Princeton University professor on Pakistan's economic policy thrust, the Ministry of Finance on Saturday ruled out the chances of default and predicted a major turnaround with political stability likely to emerge soon.

Gulf countries expected to invest \$500m soon

KARACHI: Maritime Affairs Minister Faisal Sabzwari has said an agreement for a \$500 million investment from the Gulf countries is being finalised.

Affording breakfast a new challenge

KARACHI: While already reeling under record-high food inflation, consumers are now bracing for another shock as they will be paying an average 10 per cent more for branded breakfast items from Sunday.

SBP, National Savings Advertisement

THE NEWS INTERNATIONAL

Pakistan wants early conclusion of 9th IMF review: Dar

ISLAMABAD: Pakistan desires immediate conclusion of the 9th Review of the IMF programme and beginning of the 10th and 11th Reviews, Minister for Finance Ishaq Dar said on Saturday.

Pakistan seeks \$500m from Gulf countries for port projects

KARACHI: Pakistan is negotiating a \$500 million contract with Gulf countries, including Abu Dhabi, to fund port projects, the maritime affairs minister said on Saturday. Minister for Maritime Affairs, Faisal Sabzwari made the announcement at an event organized by the KATI.

TEXPO marks B2B deals

Business to business (B2B) deals at TEXPO have generated \$500 million business between Pakistani exporters and international buyers, the TDAP shared the estimates on Saturday.

Pakistan-Portugal trade discussed

LAHORE: Lahore Chamber of Commerce and Industry (LCCI) president Kashif Anwar stressed on increasing the bilateral trade with Portugal to \$1 billion in a meeting with Ambassador of Portugal Manuel Frederico Pinheiro Silva on Saturday, a statement said.

TRIBUNE NEWSPAPER

Textile sector attracts experts

KARACHI: Experts in the textile industry have hailed Pakistan's ability to meet global standards and sustainability requirements. However, they emphasised the need for raising awareness among buyers in major markets. TEXPO, the ongoing exhibition of textile products at the Karachi Expo Center, has been instrumental in showcasing Pakistan's potential to the world.

Curbs on black market can push remittances to \$50b

LAHORE: Foreign remittance service providers have voiced optimism that Pakistan's remittances can surpass \$50 billion per annum, if authorities restrain the black market, which they believe constitutes nearly 80% of the total market.

'Country moving firmly towards stability'

The Ministry of Finance on Saturday emphasised that Pakistan's economy was moving firmly in the right direction to achieve stability and sustainable growth under a rigorous reforms policy.

Political rifts disastrous for economy

KARACHI: The decisions made by Pakistan's politicians to maintain popularity during times of political uncertainty have contributed to the country's current economic devastation, according to businessmen and economists.

EXPRESS NEWSPAPER

Weekly Review: Open Market rate of Dollar remain up. Recession in Stock Market

Agreement with IMF looks very difficult. Zubair Motiwala

Import of petroleum products decreased by 28.07%