



KPMG Taseer Hadi & Co.  
Chartered Accountants

# Amendments through Finance Act 2017



The amendments proposed by Finance Bill, 2017 have now been enacted through Finance Act, 2017 with changes made in some of the proposed amendments and also incorporating some new amendments.

This electronic flyer contains the highlights of the significant changes made in the proposals and the new amendments.

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# Income Tax

## Significant Changes from Finance Bill to Finance Act

### Liaison Office defined

#### *Section 2(30C)*

The definition of the term “permanent establishment” as provided in the Income Tax Ordinance 2001 (the Ordinance) excludes a “liaison office”. However, the term “liaison office” was not defined in the Ordinance.

The Finance Act provides the definition of “liaison office” as follow:

“liaison office” means a place of business acting for the principal, head office or any entity of which it is a part, and

- (a) its activities do not result in deriving income in Pakistan; and
- (b) maintains itself out of any amount remitted from outside Pakistan received through normal banking channels.

Explanation: It is clarified that-

- (i) a place of business shall not be treated as liaison office if it engages in -
  - (a) commercial activities;
  - (b) trading or industrial activities; or
  - (c) the negotiation and conclusion of contracts;
- (ii) the activities shall be treated to be commercial activities, if these include –
  - (a) providing after sales services for goods or services; or
  - (b) marketing or promoting pharmaceutical and medical products or services;
- (iii) Subject to clause (i), a place of business shall be treated as a liaison office, if it undertakes activities of -
  - (a) an exploratory or preparatory nature, to investigate the possibilities of trading with, or in, Pakistan;

- (b) exploring the possibility of joint collaboration and export promotion;
- (c) promoting products where such products are yet to be supplied to, or sold in, Pakistan;
- (d) promoting technical and financial collaborations between its principal and taxpayers in Pakistan; or
- (e) provision of technical advice and assistance.

### Online Marketplace

#### *Section 2(38B), 113, Division IX of Part I of First Schedule*

Finance Act introduces a new concept of “online marketplace” which is defined as an information technology platform run by e-commerce entity over an electronic network that acts as a facilitator in transactions that occur between a buyer and a seller.

A business falling within the definition of “online marketplace” will be entitled to following concessions:

- The rate of minimum tax under section 113 shall be 0.5% instead of 1.25% of the turnover for the year. This would be applicable for income of such entity other than “commission” subject to collection of tax at source under section 233.
- The rate of collection of tax at source on commission shall be 5% instead of 12% which shall be final tax.

### Start-ups

#### *Section 2(62A)*

Finance Bill proposed to introduce a new concept of ‘Start-up’ in respect of technology driven businesses for which various exemptions were proposed.

The 'Start-up' was proposed to be defined as a business of a resident individual, AOP or a company incorporated or registered in Pakistan on or after 01 July 2012 and the person:

- is engaged in or intends to offer technology driven products or services;
- is registered with and duly certified by the Pakistan Software Export Board [PESB]; and
- has a turnover of less than Rs. 100 million in each of the last five tax years.

Finance Act has amended the above definition whereby the individual, AOP or company should have "commenced on or after 1 July 2012" instead of "incorporation or registration in Pakistan on or after 1 July 2012". Further, Finance Act has included the following in the definition of start-ups:

- Any business of a person or class of persons, subject to the conditions as the Federal Government may, by notification in the official Gazette, specify.

## Tax on undistributed profits

### Section 5A

This section provided for levy of tax at 10% on undistributed reserves of a public company other than scheduled bank and modaraba, on specified conditions. This tax was not applicable if public company distributes 40% of its after tax profit or 50% of its paid up capital, whichever is less.

The Finance Bill proposed to substitute this section whereby provision with respect to distribution equivalent to or more than 50% of paid up capital would no longer apply.

Finance Act has now reduced the rate of tax on undistributed profit to 7.5% instead of 10% and has clarified that it would be applied on accounting profit before tax.

## Tax on return on investments in sukus

### Section 5AA, 150A

Through Tax Laws (Amendment) Ordinance, 2016, final tax was imposed on return on investment in sukus issued by a special purpose vehicle at the following rates:

Sukuk holder	Return on investment in sukuk	Rate of tax
Company	Any amount	25% of gross amount of return
Individual or AOP	More than one million	12.5% of gross amount of return
Individual or AOP	Less than one million	10% of gross amount of return

Finance Act has now included the sukus issued by a company within the ambit of this section.

Further, it is provided that the special purpose vehicle and company shall deduct tax at prescribed rates at the time of making payment of return on investment in sukus to a sukuk holder.

## Tax credit for investment in shares and insurance

### Section 62

Tax credit is allowed to a resident person other than a company on

- acquisition of shares offered to the public by a public company listed on a stock exchange in Pakistan, provided that the resident person is the original allottee of the shares or the shares are acquired from the Privatization Commission of Pakistan; or
- in respect of any life insurance premium paid on a policy to a life insurance company registered by SECP under the Insurance Ordinance, 2000, provided that the resident

person is deriving income chargeable to tax under the head salary or income from business.

Finance Act now provides that the above tax credit will also be provided in respect of cost of acquiring in the tax year, sukus offered to the public by a public company listed and traded on stock exchange in Pakistan, provided the resident person is the original allottee of the sukus.

Further, Finance Act has provided that where a tax credit has been allowed in respect of life insurance premium and subsequently the insurance policy is surrendered within two years of its acquisition, the tax credit allowed shall be deemed to have been wrongly allowed and the Commissioner shall re-compute the tax payable by the taxpayer for the relevant tax years and the provisions of the Ordinance, shall, so far as may, apply accordingly.

## Tax credit to Non Profit Organizations (NPOs), Trust and Welfare Institutions

### *Section 100C*

Currently NPOs, Trust or Welfare Institution are entitled to tax credit equal to 100% of tax payable including minimum tax and final tax, subject to the following conditions:

- Return has been filed,
- Withholding tax obligations including filing of statements are met.

Finance Bill proposed to add another condition for entitlement of tax credit that administrative and management expenditure of such NPO and trust etc. should not exceed 15% of total receipts.

Finance Act now provides that the proposed condition would not be applicable if charitable and welfare activities of the non-profit organization have commenced for the first time within last three years; and total receipts of the non-profit organization during the tax year are less than Rs. 100 million.

Further, the definition of surplus funds proposed through Finance Bill is also rectified as follow:

“Surplus funds mean funds or monies:

- not spent on charitable and welfare activities during the tax year;
- received during the tax year as donations, voluntary contributions, subscriptions and other incomes;
- which are more than 25% of the total receipts of the non-profit organization received during the tax year; and
- are not part of restricted funds i.e. the un-spent funds treated as revenue during the year due to obligation placed by the donor.

## Tax rate on dividend

*Sections 5 and 150, Division III of Part I and Division I of Part III of First Schedule*

The Finance Bill proposed to enhance the general rate of tax on dividends from 12.5% to 15%, and in the case of dividends received from a mutual fund from 10% to 12.5%.

Finance Act now provides that in case of dividend received from a mutual fund, the rate of tax would be 12.5% if the amount of dividend is above Rs. 2.5 million and 10% if the amount of dividend is less than or equal to 2.5 million.

Corresponding amendment has also been made in withholding tax rates in respect of dividends from money market fund. But, no such amendment is made in withholding tax rates in respect of dividend from stock fund, income fund, REIT scheme or any other fund (if dividend does not exceed Rs. 2.5 million) to align it with final discharge of tax liability at 10%.

## Tax on capital gains

### Section 37A, Division VII of Part I of First Schedule

Currently, capital gains on share of a public company, voucher of Pakistan Telecommunication Corporation, Modaraba Certificate, instrument of redeemable capital, and debt securities are subject to tax depending on holding period of such securities, at rates ranging from 7.5% to 15% in the case of filer, and 11% to 18% in the case of non-filer. Whereas, gain on securities acquired before 01 July 2012 are subject to tax at 0%.

The Finance Bill proposed flat rate of 15% in the case of filer and 20% in the case of non-filer, where the security was acquired on or after 01 July 2013. Gain on securities acquired before 01 July 2013 shall be subject to tax at 0%.

Finance Act now provides flat rate of 15% in the case of filer and 20% in the case of non-filer, where the security was acquired after 01 July 2016. Whereas for securities acquired before 01 July 2016, the rate of tax would be the same as applicable for tax year 2017.

A comparison of tax rate for tax year 2017 and tax year 2018 is as follow:

Holding months	Tax year 2017		Tax year 2018			
			Securities acquired before 1 July 2016		Securities acquired after 1 July 2016	
	Filer	Non Filer	Filer	Non Filer	Filer	Non Filer
Upto 12	15%	18%	15%	18%	15%	20%
12 to 24	12.5%	16%	12.5%	16%		
24 to 48	7.5%	11%	7.5%	11%		
More than 48	0%	0%	0%	0%	0%	0%

Derivate products i.e. future commodity contracts are presently subject to tax at 5% in the case of filer and non-filer which will remain intact.

Further, it is provided that tax rate for cash settled derivatives traded on stock exchange shall be 5% for the tax years 2018 to 2020.

## Withholding tax

### (i) Tax collected on import of plastic raw material by an industrial undertaking is minimum tax [Section 148(8)]

Finance Act provides reduced rate of tax collection on import of plastic raw material under PCT heading 39.01 to 39.12 as follow which will be treated as minimum tax:

- 1.75% of the import value as increased by customs duty, sales tax and federal excise duty, in case of import by industrial undertaking, being a filer.
- 4.5 % of the import value as increased by customs duty, sales tax and federal excise duty, in case of import by a commercial importer, being a filer.

### (ii) Tax on commission to an advertising agent

#### [Section 233(2A)]

Finance Act provides that Federal Government, a Provincial Government, a Local Government, a company, an AOP constituted by, or under any law, making payment on account of commission to an advertising agent, directly or through electronic or print media, is required to deduct tax at the rate of 10% for filer and 12% for non-filer on the amount equal to:

Amount paid or to be paid to electronic or print media for advertising services (excluding commission) on which tax is deductible u/s 153(1)(b)

$$\times \frac{15}{85}$$

Further, the tax deducted as above shall be final tax on the income of the advertising agent.

**(iii) Collection of tax on sale of “batteries”**

*[Section 236G and 236H]*

Under section 236G and 236H, tax is required to be collected from sales to distributor, dealers, wholesalers and retailers of various sectors.

The Bill proposed to introduce collection of tax on sales of ‘batteries’ by a manufacturer or commercial importer to distributor, dealers, wholesaler, at 0.1% in the case of filer and 0.2% in the case of non-filer. Further, the Bill proposed collection of tax on sale of batteries to a retailer or to another wholesaler, by manufacturer, distributor, dealer, wholesaler, or commercial importer, at 0.5% of gross amount of sales. The tax so collected was adjustable.

Finance Act has withdrawn the above proposal.

**(iv) Advance tax on Tobacco [Section 236X]**

Tax collection was proposed through Finance Bill on purchase value of tobacco from every person purchasing tobacco including manufacturer of cigarettes. The proposed tax shall be collected by Pakistan Tobacco Board at the rate of 5 % of the purchase value of tobacco, which shall be adjustable.

Finance Act now provides that the above tax shall be collected by the Pakistan Tobacco Board as well as its contractors.

## Second Schedule

### *Part I - Exemptions*

The Finance Act has inserted and modified certain exemptions in Part I of the Second Schedule, as listed below:

## New Exemptions

### *Exemption of income to specific entities Clause (66)*

- Pakistan Sweet Homes Angels and Fairies Place
- National Rural Support Programme

### **Income of political parties Clause (143)**

Finance Bill proposed exemption for income derived by a political party registered under the Political Parties Order, 2002 with the Election Commission of Pakistan.

Finance Act has withdrawn this proposal.

## Part IV- Exemptions from application of specific provisions

### *Clause (9A)*

Finance Act 2014 had provided exemption from application of withholding tax under section 153 on purchase of scrap by steel melters, steel re-rollers and composite steel units. This exemption is subject to collection of tax under section 235B of the Ordinance.

Finance Act has now withdrawn the above exemption for steel re-rollers.

### *Clause 72B*

Finance Act 2013 had provided exemption from the application of withholding tax on imports under section 148 for industrial undertaking if the tax liability for the current year, on the basis of determined tax liability for any of the preceding two tax years, whichever is higher, has been paid and a certificate to this effect is issued by the Commissioner.

Finance Act has now provided that above exemption would not be available to an industrial undertaking importing raw material specified in section 148(8) of the Ordinance i.e. plastic raw material imported by an industrial undertaking, edible oil and packing material.

### *Concessionary Minimum Tax Regime for specified services sectors extended Clause (94) and section 153*

Through amendment vide the Finance Act 2015, the tax deducted from payment on account of services to companies has been treated as minimum tax. For services sectors, where the margin are narrow, the rate of tax deduction to be treated as minimum tax was quite high, even exceeding their margins.

In order to address the grievances of such service sectors, Clause (94) was introduced by the Income Tax (Second Amendment) Ordinance, 2015 and ratified by Income Tax (Second Amendment) Act, 2016 to provide exemption from applicability of minimum tax on specified sectors from 1 July 2015 to 30 June 2016 and later extended to 30 June 2017 by Finance Act 2016.

Under this concessionary regime, the specified sectors are required to pay minimum tax at 2 percent of gross turnover from all sources. Further, it is required to file undertaking to the Commissioner for audit of income tax affairs for tax years 2016 or 2017, as the case may be.

Upon filing such undertaking, the Commissioner was empowered to issue exemption certificate from withholding tax under section 153 by paying 2 % tax on turnover.

Finance Bill proposed to extend the benefit of reduced rate of 2% minimum tax up to 30 June 2018. Further, for tax year 2018, a company falling under specified sectors will be required to file undertaking till November 2017.

Further, the benefit of this clause was proposed to be extended to “Services rendered by Pakistan Stock Exchange Limited”.

Finance Act now extends the benefit of this clause to “building maintenance services” and services rendered by Pakistan Mercantile Exchange Limited”.

## **Computation of Capital Gains on listed securities**

### **Extended date for payment of tax collected by NCCPL withdrawn**

#### *Rule 4 of Eighth Schedule*

The NCCPL is liable to collect capital gain tax on behalf of the Board, which is required to be deposited in the separate bank account with National Bank of Pakistan along with the interest accrued thereon, on yearly basis by 31 July, next following the financial year in which the amount was collected.

Finance Bill proposed to extend the time for deposit of such amount to 15 August, next following the financial year in which the amount was collected.

Finance Act now withdraws the above proposal.

## Tax Rate Card

### 1. Tax rates for individuals (other than salaried) and association of persons

Existing progressive tax rates applicable to individuals (other than salaried) and association of persons shall continue to apply in Tax Year 2018, as given below:

S.No	Taxable income	Rate of tax
1.	Where the taxable income does not exceed Rs. 400,000	0%
2.	Where the taxable income exceeds Rs.400,000 but does not exceed Rs.500,000	7% of the amount exceeding Rs.400,000
3.	Where the taxable income exceeds Rs.500,000 but does not exceed Rs.750,000	Rs. 7,000 + 10% of the amount exceeding Rs.500,000
4.	Where the taxable income exceeds Rs.750,000 but does not exceed Rs.1,500,000	Rs.32,000 + 15% of the amount exceeding Rs.750,000
5.	Where the taxable income exceeds Rs.1,500,000 but does not exceed Rs.2,500,000	Rs.144,500 + 20% of the amount exceeding Rs.1,500,000
6.	Where the taxable income exceeds Rs.2,500,000 but does not exceed Rs.4,000,000	Rs.344,500 + 25% of the amount exceeding Rs.2,500,000
7.	Where the taxable income exceeds Rs.4,000,000 but does not exceed Rs.6,000,000	Rs.719,500 + 30% of the amount exceeding Rs.4,000,000
8.	Where the taxable income exceeds Rs.6,000,000	Rs.1,319,500 + 35% of the amount exceeding Rs.6,000,000

In the case of professional firm, prohibited from incorporation, the maximum rate will be 32% (instead of 35%) for tax year 2016 and onward.

### 2. Tax rates for salaried taxpayers

Existing progressive tax rates applicable to salaried individuals, where salary income exceeds 50% of taxable income, shall continue to apply in Tax Year 2018, as given below:

S.No.	Taxable income	Rate of tax
1.	Where the taxable income does not exceed Rs.400,000	0%

S.No.	Taxable income	Rate of tax
2.	Where the taxable income exceeds Rs.400,000 but does not exceed Rs.500,000	2% of the amount exceeding Rs.400,000
3.	Where the taxable income exceeds Rs.500,000 but does not exceed Rs.750,000	Rs. 2000 + 5% of the amount exceeding Rs.500,000
4.	Where the taxable income exceeds Rs.750,000 but does not exceed Rs.1,400,000	Rs.14,500 + 10% of the amount exceeding Rs.750,000
5.	Where the taxable income exceeds Rs.1,400,000 but does not exceed Rs.1,500,000	Rs. 79,500 + 12.5% of the amount exceeding Rs.1,400,000
6.	Where the taxable income exceeds Rs.1,500,000 but does not exceed Rs.1,800,000	Rs. 92,000 + 15% of the amount exceeding Rs.1,500,000
7.	Where the taxable income exceeds Rs.1,800,000 but does not exceed Rs.2,500,000	Rs.137,000 + 17.5% of the amount exceeding Rs.1,800,000
8.	Where the taxable income exceeds Rs.2,500,000 but does not exceed Rs.3,000,000	Rs. 259,500 + 20% of the amount exceeding Rs.2,500,000
9.	Where the taxable income exceeds Rs.3,000,000 but does not exceed Rs.3,500,000	Rs. 359,500 + 22.5% of the amount exceeding Rs.3,000,000
10.	Where the taxable income exceeds Rs.3,500,000 but does not exceed Rs.4,000,000	Rs.472,000 + 25% of the amount exceeding Rs.4,000,000
11.	Where the taxable income exceeds Rs.4,000,000 but does not exceed Rs.7,000,000	Rs.597,000 + 27.5% of the amount exceeding Rs.4,000,000
12.	Where the taxable income exceeds Rs.7,000,000	Rs.1,422,000 + 30% of the amount exceeding Rs.7,000,000

### 3. Tax rate for companies

Tax Year	Rate
2007 to 2013	35%
2014	34%
2015	33%
2016	32%
2017	31%
2018 and onward	30%

Small company shall continue to be taxed at the rate of 25%.

#### 4. Super Tax – Tax Year 2016

Person	Rate of super tax
Banking Company	4% of the income
Person, other than a banking company, having income equal to or exceeding Rs. 500 million	3% of the income

#### 5. Rates of Dividend Tax

Category	Rate
Dividend distributed by purchaser of power project, or power generation company	7.5%
Dividend received from a mutual fund - If the dividend exceed Rs. 2.5 million - if the dividend is below or equal to Rs. 2.5 million	12.5% 10%
Dividend received from a stock fund (if fund's dividend receipts are less than capital gains)	12.5%
Dividend received by a company from a collective investment scheme, REIT Scheme, or a mutual fund, other than a stock fund	25%
Other cases	15%
Dividend from a Developmental REIT Scheme set up by 30 June 2018	50% of the applicable rate

#### 6. Rates for Profit on Debt (other than a company)

Existing, and revised tax rates applicable on profit on debt derived by an individual or association of persons are as follows:

S.No.	Profit on debt	Tax Rates	
		Existing	Revised
1.	Where profit on debt does not exceed Rs 25,000,000 Where profit on debt does not exceed Rs 5,000,000	10%	10%

S.No.	Profit on debt	Tax Rates	
		Existing	Revised
2.	Where profit on debt exceeds Rs 25,000,000 but does not exceed Rs 50,000,000  Where profit on debt exceeds Rs 5,000,000 but does not exceed Rs 25,000,000	Rs. 2,500,000 + 12.5% of the amount exceeding Rs 25,000,000	12.5%
3.	Where profit on debt exceeds Rs 50,000,000  Where profit on debt exceeds Rs 25,000,000	Rs 5,625,000 + 15% of the amount exceeding Rs 50,000,000	15%

#### 7. Tax rates on return on investment in sukus

Tax rates on return on investment in sukus recived by a person from a special purpose vehicle are as follows:

S.No	Category	Rate
a)	Company	25%
b)	Individual & AOP if the return on investment is more than Rs. one million.	12.5%
c)	Individual & AOP if the return on investment is less than Rs. one million.	10%

## 8. Tax rates for individuals and association of persons in respect of income from property

Existing tax rates applicable on income from property derived by an individual or association of persons are as follows:

S.No	Category	Rate
1	Where gross amount of rent is upto Rs.200,000	Nil
2	Where gross amount of rent is Rs. 200,001 to Rs. 600,000	5% of the amount exceeding Rs. 200,000
3	Where gross amount of rent exceeds Rs. 600,000 but does not exceed Rs. 1,000,000	Rs.20,000+ 10% of the amount exceeding Rs. 600,000
4	Where gross amount of rent exceeds Rs. 1,000,000 but does not exceed Rs. 2,000,000	Rs.60,000+ 15% of the amount exceeding Rs. 1,000,000
5	Where gross amount of rent exceeds Rs. 2,000,000	Rs.210,000 + 20% of the amount exceeding Rs. 2,000,000

## 9. Capital gains on disposal of securities

*Div VII, Part I, First Schedule*

The current tax rates applicable for Tax Year 2017 and revised for Tax Year 2018 on capital gain on securities are tabulated below:

### i. For securities

Holding Peirod	Tax Year 2017		Tax Year 2018			
			Securities acquired prior to July 1, 2016		Securities acquired after July 1, 2016	
	Filer	Non-filer	Filer	Non-filer	Filer	Non-filer
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Less than 12 months	15%	18%	15%	18%		
12 months or more but less than 24 months	12.5%	16%	12.5%	16%	15%	20%
24 months or more but security was acquired on or after July 1, 2013	7.5%	11%	7.5%	11%		
Where the security was acquired before July 1, 2013	0%	0%	0%	0%	0%	0%

Further, tax rate of cash settled derivatives traded on the stock exchange shall be 5% for tax year 2018 to 2020.

### ii. For future commodity contract by members of PMEX

Tax at the rate of 5% shall be applicable on gain on future commodity contract.

## 10. Capital Gain on disposal of immovable property

*Section 37(1A) - Division VIII, Part I, First Schedule*

The revised tax rates as amended by the Income Tax (Fourth Amendment) Act, 2016 are as follows:

Holding period- Years	Existing	Revised
Upto 1	10%	10%
1 to 2	10%	7.5%
2 to 3	10%	5%
More than 3	10%	0%
More than 5	0%	0%

Further, gain arising on disposal of immovable property to a Rental REIT Scheme shall be taxed at the rate of 5% up to 30 June 2019 irrespective of holding period.

## 11. Tax on Builders

*Section 7C-Division VIIIA, Part I, First Schedule*

Areas	Commercial	Residential Sq Ft		
		Upto 750	751 to 1500	1501 & more
		Rate Rs per Sq Ft		
A	210	20	40	70
B	210	15	35	55
C	210	10	25	35

Where:

A. Karachi, Lahore and Islamabad

- B. Hyderabad, Sukkur, Multan, Faisalabad, Rawalpindi, Gujranwala, Sahiwal, Peshawar, Mardan, Abbottabad and Quetta
- C. Urban Areas not specified in A and B

## 12. Tax on Developers

### Section 7C-Division VIII B, Part I, First Schedule

Areas	Commercial	Residential Sq Yds		
		Up to 120	121 to 200	201 & more
Rate Rs per Sq Yd				
A	210	20	40	70
B	210	15	35	55
C	210	10	25	35

Where:

- A. Karachi, Lahore and Islamabad
- B. Hyderabad, Sukkur, Multan, Faisalabad, Rawalpindi, Gujranwala, Sahiwal, Peshawar, Mardan, Abbottabad and Quetta
- C. Urban Areas not specified in A and B.

## 13. Minimum Tax

### Section 113-Division IX, Part I, First Schedule

Existing and revised minimum tax rates are as follows:

Person	Existing	Revised
(a) Oil marketing companies, Oil refineries, Sui Southern Gas Company Limited and Sui Northern Gas Pipelines Limited (for the cases where annual turnover exceeds rupees one billion.)	0.5%	0.5%
(b) Pakistani Airlines; and		
(c) Poultry industry including poultry breeding, broiler production, egg production and poultry feed production.		
(d) Dealers or distributors of fertilizer and		

Person	Existing	Revised
(e) Person running an online market place		
(a) Distributors of pharmaceutical products, fast moving consumer goods and cigarettes;	0.2%	0.2
(b) Petroleum agents and distributors who are registered under the Sales Tax Act, 1990;		
(c) Rice mills and dealers; and		
(d) Flour mills		
Motorcycle dealers registered under the Sales Tax Act, 1990	0.25%	0.25%
In all other cases	1%	1.25%

## Withholding tax rates table – existing and revised

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
<b>147A</b>	<b>Advance tax collection from provincial sales tax registered person</b>						
	- Advance tax collection from provincial sales tax registered person being non-filer	3	No Change	Adjustable	Adjustable	Adjustable	Adjustable
<b>148</b>	<b>Collection of tax at Imports</b>						
(a)	Value of goods inclusive of customs duty and sales tax imported by;						
	- Industrial undertaking (Filer / Non filer)	5.5 / 8	No Change	Adjustable / Minimum	Adjustable / Minimum	Adjustable / Minimum	Adjustable / Minimum
	- Industrial undertaking importing remeltable steel (PCT Heading 72.04) & directly reduced iron for own use. (Filer / Non filer)	1 / 1.5	No Change	Adjustable	Adjustable	Adjustable	Adjustable
	- Person importing potassic fertilizers in pursuance of Economic Committee of the Cabinet decision No. ECC – 155/12/2004 dated 9 December 2004. (Filer / Non filer)	1 / 1.5	No Change	Final / adjustable subject to conditions			
	- Person importing urea (Filer / Non filer)	1 / 1.5	No Change	Final / adjustable subject to conditions			
	- Person importing gold (Filer / Non filer)	1 / 1.5	No Change	Final / adjustable subject to conditions			
	- Person importing cotton (Filer / Non filer)	1 / 1.5	No Change	Final / adjustable subject to conditions			

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
				Existing		Revised	
		Existing	Revised	Ind & AOP	Company	Ind & AOP	Company
	- Designated buyer of LNG, on behalf of Govt. of Pakistan (Filer / Non filer)	1 / 1.5	No change	Final / adjustable subject to conditions			
	- Person importing pulses (Filer / Non filer)	2 / 3	No Change	Final / adjustable subject to conditions			
	- Other companies (Filer / Non filer)	5.5 / 8	No Change	-	Final / adjustable subject to conditions	-	Final / adjustable subject to conditions
	- Other taxpayers (Filer / Non filer)	6 / 9	No Change	Final / adjustable subject to conditions	-	Final / adjustable subject to conditions	-
	- Industrial undertaking being a filer, importing plastic raw material (PCT Heading 39.01 to 39.12 ) (company / others)	5.5 / 6	1.75	Adjustable	Adjustable	Adjustable	Adjustable
	- Commercial importer being a filer, importing plastic raw material (PCT Heading 39.01 to 39.12 ) (company / others)	5.5 / 6	4.5	Final / adjustable subject to conditions			
(b)	Import by persons covered under SRO. 1125(I)2011 dated 31 December 2011						
	- Manufacturer (Filer / Non filer)	1 / 1.5	No Change	Adjustable	Adjustable	Adjustable	Adjustable
	- Commercial importers (Filer / Non filer)	3 / 4.5	No Change	Final / adjustable subject to conditions			
(c)	Import of ships by ship breakers (Filer / Non filer)	4.5 / 6.5	No Change	Final	Final	Final	Final
<b>149</b>	<b>Salary</b>	Progressive rates	No Change	Adjustable	N/A	Adjustable	N/A
	Director fee	20	No change	Adjustable	N/A	Adjustable	N/A
<b>150</b>	<b>Dividend</b>						
(a)	Dividend distributed by purchaser of a power	7.5	No change	Final	Final	Final	Final

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
	project privatized by WAPDA and company set up for power generation.						
(b)	Dividend payment by other companies (Filer / non-filer)	12.5 / 20	15 / 20	Final / Adjustable	Final / Adjustable	Final / Adjustable	Final / Adjustable
(c)	Remittance of after tax profit by a branch other than branch of a E&P companies (subject to treaty provisions, if applicable) (Filer / non-filer)	12.5 / 20	15 / 20	Final / Adjustable	Final / Adjustable	Final / Adjustable	Final / Adjustable
(d)	Dividend payment by Collective Investment Scheme, REIT Scheme or mutual fund						
	- Stock fund	10	12.5	Final	Final	Final	Final
	- Money market fund, income fund or REIT scheme any other fund						
	- Ind & AOP (Filer / non-filer) (* 10% rate apply where dividend does not exceed Rs. 2.5 million.)	10 / 15	12.5 /10*/ 15	Final / Adjustable	-	Final / Adjustable	-
	- Company	25	No change	-	Final	-	Final
<b>150A</b>	<b>Return on investment in sukuk</b>						
	Special purpose vehicle or a company shall deduct tax on the gross amount of return on investment in sukuk.						
	- Company	15	No change		Adjustable		Adjustable
	- Ind & AOP (where the return is more than one million)	12.5	No change	Adjustable		Adjustable	
	- Ind & AOP (where the return is less than one million)	10	No change				
	- Non-filer	17.5	No change				

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
<b>151</b>	<b>Profit on debt</b>						
(a)	Yield on an account, deposit or a certificate under the National Savings Scheme or Post office saving account (Filer / non-filer)	10 / 17.5 (subject to condition)	No Change	Final/ Adjustable	Adjustable	Final/ Adjustable	Adjustable
(b)	Profit on a debt, being an account or deposit maintained with a banking company or a financial institution (Filer / non-filer)	10 / 17.5 (subject to condition)	No Change	Adjustable	Adjustable	Adjustable	Adjustable
(c)	Profit on any security by Federal Government issued, a Provincial Government or a local Government other than profit on National Saving Scheme or Post Office Saving account to any person (Filer / non-filer)	10 / 17.5 (subject to condition)	No Change	Adjustable	Adjustable	Adjustable	Adjustable
(d)	Profit on any bond, certificate, debenture, security or instrument of any kind (excluding loan agreement between a borrower and a banking company or a development finance institution) issued by a banking company, a financial institution, company as defined in the Companies Ordinance, 1984 and a body corporate formed by or under any law for the time being in force, to any person other than a financial institution (Filer / non-filer)	10 / 17.5 (subject to condition)	No Change	Adjustable	Adjustable	Adjustable	Adjustable
<b>152</b>	<b>Payments to non-residents</b>						
(a)	Royalty and technical fee	15	No change	Final	Final	Final	Final
(b)	Execution of a contract or sub-contract under the construction, assembly or installation project in Pakistan including a contract for	7 / 12	7 / 13	Final subject to option	Final subject to option	Final subject to option	Final subject to option

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
	the supply of supervisory activities in relation to such projects or any other contract for construction or services rendered relating thereto (Filer / non-filer)						
(c)	Contract for advertisement services rendered by TV Satellite channel	7 / 12	7 / 13	Final subject to option			
(d)	Insurance premium or re-insurance premium	5	No change	Final	Final	Final	Final
(e)	Advertisement services relaying from outside Pakistan	10	No change	Adjustable	Adjustable	Adjustable	Adjustable
(f)	Profit on debt to non-resident person not having a PE in Pakistan	10	No change	Adjustable / Final in specified situations			
(g)	Other payments	20	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>152(2A)</b>	<b>Payments to PE of a non-resident</b>						
(a)	Sale of goods						
	- Company (Filer / Non filer)	4 / 6	4 / 7	-	Adjustable	-	Adjustable
	- Other than company (Filer / Non filer)	4.5 / 6.5	4.5 / 7.75	Adjustable	-	Adjustable	-
(b)	Transport services	2	No change	Adjustable	Adjustable	Adjustable	Adjustable
(c)	Other services						
	- Company (Filer / Non filer)	8 / 12	8 / 14	-	Adjustable	-	Adjustable
	- Other than company (Filer / Non filer)	10 / 15	10 / 17.5	Adjustable	-	Adjustable	-
(d)	Execution of a contract						
	- Company (Filer / Non filer)	7 / 12	7 / 13	-	Adjustable	-	Adjustable

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
	- Other than company (Filer / Non filer)	7 / 12	7 / 13	Adjustable	-	Adjustable	-
(e)	Sports Person	10	No change	Adjustable	-	Adjustable	-
<b>152A</b>	<b>Payments for foreign produced commercials</b>						
	Payment to non-resident person directly to through an agent for foreign produced commercial for advertisement	20	No change	Final	Final	Final	Final
<b>153</b>	<b>Goods, services and execution of a contract</b>						
(a)	Sales of rice, cotton seed or edible oils	1.5	No change	Final / adjustable subject to conditions	Final / (Adjustable for manufacturer / listed company / subject to conditions)	Final / adjustable subject to conditions	Final / (Adjustable for manufacturer / listed company) / subject to conditions
(ab)	Sales of fast moving consumer goods by the distributors, in the case of; - Company	3	2	-	Final / Adjustable subject to conditions	-	Final / Adjustable subject to conditions
	- Other tax payers (Filer / Non filer)	3.5	2.5	Final / adjustable subject to conditions	-	Final / adjustable subject to conditions	-
(d)	Sale of any other goods in the case of; - Company (Filer / Non filer)	4 / 6	4 / 7	-	Final / Adjustable for manufacturer / listed company subject to conditions	-	Final / Adjustable for manufacturer / listed company subject to conditions
	- Other tax payers (Filer / Non filer)	4.5 / 6.5	4.5 / 7.75	Final / adjustable subject to conditions	-	Final / adjustable subject to conditions	-
(e)	Passenger transport services	2	No change	Minimum	Minimum	Minimum	Minimum
(f)	Other services in the case of; - Company (Filer / Non filer)	8 / 12	8 / 14.5	-	Minimum	-	Minimum
	- Other tax payers (Filer / Non filer)	10 / 15	10 / 17.5	Minimum	-	Minimum	-

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
(g)	Electronic and print media for advertisement services in the case of; - Company (Filer / Non filer)	1.5 / 12	No change		Final		Final
	- Other tax payers (Filer / Non filer)	1.5 / 15	No change	Final	-	Final	-
(g)	Execution of a contract in the case of; - Company (Filer / Non filer)	7 / 10	7 / 12	-	Final / Adjustable for listed company / subject to conditions	-	Final / Adjustable for listed company / subject to conditions
	- Other tax payer (Filer / Non filer)	7.5 / 10	7.5 / 12.5	Final	-	Final	-
	- Sports person	10	No change	Final	-	Final	-
(h)	Deduction by exporter or an export house on payment for rendering of certain services	1	No change	Final	Final	Final	Final
<b>154</b>	<b>Exports</b>						
(a)	Export proceeds, proceeds from sales of goods to an exporter under an inland back-to-back letter of credit or any other arrangement, export of goods by an industrial undertaking located in an Export Processing Zone, Collection by a collector of customs at the time of clearing of goods exported	1	No change	Final / Adjustable (minimum) subject to option	Final / Adjustable (minimum) subject to option	Final / Adjustable (minimum) subject to option	Final / Adjustable (minimum) subject to option
(b)	Indenting commission	5	No change	Final / Adjustable (minimum) subject to option	Final / Adjustable (minimum) subject to option	Final / Adjustable (minimum) subject to option	Final / Adjustable (minimum) subject to option
<b>155</b>	<b>Income from Property</b>						
	Annual rent of immovable property including rent of furniture and fixtures and amounts for services relating to such property						
	- In the case of company (Filer / Non filer)	15	15 / 17.5		Adjustable		Adjustable

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
	- In the case of other tax payers	Progressive rates	Progressive rates	Adjustable		Adjustable	
<b>156</b>	<b>Prizes and winnings</b>						
(a)	Amount of prize bond winning  (Filer / Non filer)	15 / 20	15 / 25	Final	Final	Final	Final
(b)	Prize on cross-word puzzle (Filer / Non filer)	15 / 20	15 / 25	Final	Final	Final	Final
(c)	Amount of raffle/lottery winning, prize on winning a quiz, prize offered by a company for promotion of sales	20	No change	Final	Final	Final	Final
<b>156A</b>	<b>Petroleum products</b>						
	Commission and discount to petrol pump operators  (Filer / Non filer)	12 / 15	12 / 17.5	Final	Final	Final	Final
<b>156B</b>	<b>Withdrawal of balance under pension fund</b>						
	Withdrawal of amount before the retirement age or it is in excess of 50% of the accumulated balance at or after the retirement age	Average rate of preceding three years	No Change	Adjustable	N/A	Adjustable	N/A
<b>231A</b>	<b>Cash withdrawal</b>						
	Cash withdrawal exceeding Rs 50,000 from all bank accounts in a single day (Filer / Non filer)	0.3 / 0.6 of the amount withdrawn	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>231AA</b>	<b>Transactions in banks</b>						
	Sale against cash of any instrument including Demand Draft, Payment Order, Online Transfer, Telegraphic Transfer, CDR, STDR, RTC exceeding Rs 25,000 in a day  (Filer / Non filer)	0.3 / 0.6 of the transaction	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>231B</b>	<b>Advance tax on private motor vehicle</b>	Varying slabs for	Revised varying slab	Adjustable	Adjustable	Adjustable	Adjustable

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
		filers and non - filers	for filer and non-filers				
	- On registration of motor vehicle						
	- On transfer of registration or ownership of a private motor vehicle.						
	- On sale of motor vehicle						
	Leasing company or a Schedule bank or an investment bank or a DFI or a Modaraba shall at the time of leasing of motor vehicle to non-filer collect advance tax	3	4	Adjustable	Adjustable	Adjustable	Adjustable
<b>233</b>	<b>Brokerage &amp; Commission</b>						
(a)	Commission to advertisement agent (Filer / Non filer)	10 / 15	No change	Final	Final	Final	Final
(b)	Life Insurance Agent where commission is less than Rs. 0.5 million per annum (Filer / Non filer)	8 / 16	No change	Final	Final	Final	Final
<b>(a)</b>	Payment of brokerage and commission (Filer / Non filer)	12 / 15	No Change	Final	Final	Final	Final
<b>233A</b>	<b>Collection of tax by stock exchange</b>						
(a)	On purchase of shares, in lieu of commission of the Member	0.02 of purchase value	No change	Adjustable	Adjustable	Final	Final
(b)	On Sale of shares, in lieu of commission of the Member	0.02 of sale value	No change	Adjustable	Adjustable	Final	Final
<b>233AA</b>							

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
	<b>Collection of tax by NCCPL</b>						
	On margin financing, trading financiers and lenders	10	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>234</b>	<b>Tax on motor vehicle</b>						
	Registered laden weight/ Seating capacity/ Engine capacity	Varying rates for filer and non-filer	No Change	Adjustable	Adjustable	Adjustable	Adjustable
<b>234A</b>	<b>CNG stations</b>						
	On amount of gas & electricity bill (Filer / Non filer)	4	4 / 6	Final	Final	Final	Final
<b>235</b>	<b>Electricity consumption</b>						
(a)	Electricity bill upto Rs 20,000.	Slab rates	No change	Minimum	Adjustable	Minimum	Adjustable
(b)	On electricity bill exceeding Rs 20,000 (Industrial consumer / commercial consumer)	5 /12	No change	Minimum /Adjustable if the bill amount exceeds Rs 30,000 pm	Adjustable	Minimum /Adjustable if the bill amount exceeds Rs 360,000 pa	Adjustable
<b>235A</b>	<b>Domestic electricity consumption</b> On electricity bill exceeding Rs 75,000	7.5	No change	Adjustable	-	Adjustable	-
<b>235B</b>	<b>Tax on steel melters, composite unit etc.</b> On electricity bill of steel melters, and composite steel units.	Re. 1 per unit of electricity consumed	No change	Non-adjustable	Non-adjustable	Non-adjustable	Non-adjustable
<b>236</b>	<b>Telephone &amp; internet bill</b>						
(a)	Telephone bill exceeding Rs 1,000	10	No change	Adjustable	Adjustable	Adjustable	Adjustable
(b)	Subscriber of internet and prepaid internet card or sale of units through any electronic medium or whatever form	14	12.5	Adjustable	Adjustable	Adjustable	Adjustable

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
(c)	Mobile telephone and prepaid card for telephones or sale of units through any electronic medium or whatever form	14	12.5	Adjustable	Adjustable	Adjustable	Adjustable
<b>236A</b>	<b>Sale by auction / tender</b>						
	Gross sale price of the property (Filer / non-filer)	10	10 / 15	Adjustable	Adjustable	Adjustable	Adjustable
<b>236B</b>	<b>Purchase of air ticket -</b> On gross amount of purchase of domestic air ticket	5	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>236C</b>	<b>Sale or transfer of immovable property –</b> On gross amount of consideration (Filer / non-filer)	1 / 2	No change	Adjustable	Adjustable	Adjustable / minimum	Adjustable / minimum
<b>236D</b>	<b>Advance tax on functions and gatherings –</b> On total amount of bill of arranging or holding a function including payment of food, service or facility.	5	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>236F</b>	<b>Advance tax on cable operators and other electronic media.</b>						
	- On issuance or renewal of license for distribution services in case of cable operator	Varying amount	No change	Adjustable	Adjustable	Adjustable	Adjustable
	- On issuance or renewal of license for distribution services in case of IPTV, FM Radio, MMDS, Mobile TV, Satellite TV etc.	20% of permission or renewal fee	No change	Adjustable	Adjustable	Adjustable	Adjustable
	- Permission or renewal fee from every TV Channel on which foreign TV drama serial or a play in any language, other than English, is screened or viewed	50% of permission or renewal fee	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>236G</b>	<b>Advance tax on sales of specified goods to</b>						

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
	distributors, dealers and wholesalers						
	- Fertilizer	0.7 / 1.4	No change	Adjustable	Adjustable	Adjustable	Adjustable
	- Other than fertilizer (Filer / Non filer)	0.1 / 0.2	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>236H</b>	<b>Advance tax on sales of specified goods to retailers or wholesaler</b>						
	- Electronics	0.5	1 / 1	Adjustable	Adjustable	Adjustable	Adjustable
	- Others (Filer / Non filer)	0.5	0.5 / 1	Adjustable	Adjustable	Adjustable	Adjustable
<b>236I</b>	<b>Collection of advance tax by educational institutions</b> On amount of fee exceeding Rs 200,000	5	No change	Adjustable	N / A	Adjustable	N/A
<b>236J</b>	<b>Advance tax on issuance or renewal of license to dealers, commission agents and arhatis etc.</b>	Varying amount	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>236K</b>	<b>Advance tax on purchase of immovable property</b> On purchaser or transferee for registering or attesting transfer of any immovable property exceeding value Rs. 4 million (Filer / Non-filer)	2 / *4 (*subject to the date notified by the Board)	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>236L</b>	<b>Advance tax on purchase of international air ticket</b> On sale of international air ticket for first / executive class. (First class / others excluding economy class)	Rs. 16,000 / Rs. 12,000 per person	No Change	Adjustable	Adjustable	Adjustable	Adjustable
<b>236M</b>	<b>Bonus shares issued by companies quoted on stock exchange</b>	5	No Change	Final	Final	Final	Final
<b>236N</b>	<b>Bonus shares issued by companies not</b>	5	No Change	Final	Final	Final	Final

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
	quoted on stock exchange						
236P	<b>Advance tax on banking transactions otherwise than through cash</b>  Advance tax from non – filer on specified banking transactions where the sum of these transactions from all bank accounts exceeds Rs. 50,000 in a day.	*0.6 (Reduce to 0.4% through various notifications issued from time to time)	No Change	Adjustable	Adjustable	Adjustable	Adjustable
236Q	<b>Payment to residents for use of machinery and equipment</b>  - Payment to resident person for use or right to use industrial, commercial and scientific equipment	10	No Change	Final	Final	Final	Final
	- Payment to resident person on account of rent of machinery	10	No Change	Final	Final	Final	Final
236R	<b>Collection of advance tax on education related expenses remitted abroad</b>	5	No Change	Adjustable	Adjustable	Adjustable	Adjustable
236S	<b>Dividend in Specie</b>						
(a)	Dividend distributed by purchaser of a power project privatized by WAPDA and company set up for power generation.	7.5	No Change	Final	Final	Final	Final
(b)	Dividend payment by other companies (Filer / non-filer)	12.5 / 20	15 / 20	Final / Adjustable	Final / Adjustable	Final / Adjustable	Final / Adjustable
(c)	Remittance of after tax profit by a branch other than branch of a E&P companies (subject to treaty provisions, if applicable) (Filer / non-filer)	12.5 / 20	15 / 20	Final / Adjustable	Final / Adjustable	Final / Adjustable	Final / Adjustable

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
		Existing	Revised	Existing		Revised	
				Ind & AOP	Company	Ind & AOP	Company
(d)	Dividend payment by Collective Investment Scheme, REIT Scheme or mutual fund - Stock fund	10	12.5	Final	Final	Final	Final
	- Money market fund, income fund or REIT scheme any other fund  - Ind & AOP (Filer / non-filer) (*10% rate apply where dividend does not exceed Rs. 2.5 million.)  - Company	10 / 15  25	12.5 /10*/ 15  No change	Final  -	-  Final	Final  -	-  Final
<b>236U</b>	<b>Collection of tax on insurance premium from Non-filers</b>						
	- General Insurance premium	4	No change	Adjustable	Adjustable	Adjustable	Adjustable
	- Life insurance premium if exceeding Rs. 0.3 million per annum (2016: 0.2 million)	1	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>236V</b>	<b>Collection of tax on extraction of minerals</b>						
	- Advance tax collection on value of minerals for non-filers	5	No change	Adjustable	Adjustable	Adjustable	Adjustable
<b>236W</b>	<b>Collection of tax on purchase or transfer of immovable property</b>						
	- Every person responsible for registering, recording or attesting transfer shall collect advance tax of the value computed with	3	No change	Final	Final	Final	Final

Sec.	Type of Payment	Rate %		STATUS OF TAX COLLECTED / DEDUCTED			
				Existing		Revised	
		Existing	Revised	Ind & AOP	Company	Ind & AOP	Company
	reference to section 111(4).						
<b>236X</b>	<b>Advance tax on tobacco</b>						
	- Pakistan Tobacco Board or its contractor at the time of collecting cess on tobacco shall collect tax on purchase value of tobacco.	-	5	-	-	Adjustable	Adjustable



## Offices in Pakistan

### **Karachi Office**

Sheikh Sultan Trust Building No. 2  
Beaumont Road  
Karachi 75300  
Phone +92 (21) 3568 5847  
Fax +92 (21) 3568 5095  
eMail karachi@kpmg.com

### **Lahore Office**

2<sup>nd</sup> Floor, Servis House  
2-Main Gulberg, Jail Road  
Lahore 54000  
Phone +92 (42) 3579 0901-6  
Fax +92 (42) 3579 0907  
eMail lahore@kpmg.com

### **Islamabad Office**

Sixth Floor, State Life Building  
Blue Area  
Islamabad  
Phone +92 (51) 282 3558  
Fax +92 (51) 282 2671  
eMail islamabad@kpmg.com

[www.kpmg.com.pk](http://www.kpmg.com.pk)

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