

GOVERNMENT OF PAKISTAN
REVENUE DIVISION
FEDERAL BOARD OF REVENUE

Islamabad, the 30th June, 2014

NOTIFICATION
(Income Tax)

S.R.O. (I)/2014.- The following draft of certain further amendment in the Income Tax Rules, 2002, which the Federal Board of Revenue proposes to make in exercise of the powers conferred by sub-section (1) of section 237 of the Income Tax Ordinance, 2001 (XLIX of 2001), is hereby published for the information of all persons likely to be affected thereby and, as required by sub-section (3) of the said section, notice is hereby given that the draft will be taken into consideration by the Federal Board of Revenue after fifteen days of its publication in the official Gazette. Any objection or suggestion, which may be received from any person, in respect of the said draft, before the expiry of the aforesaid period, shall be considered by the Federal Board of Revenue, namely:-

DRAFT AMENDMENT

In the aforesaid Rules, in the Second Schedule, after Part-II D, the following shall be inserted, namely:-

PART-II E	
Instructions for Filing in Return Form	
1	Individuals deriving income under the head Salary have to file one page IT-1A Form with Annex F and Wealth Statement if required to be filed.
2	Individuals deriving income under the head Salary, Property, Capital Gains and Other Sources (excluding Business) and Income subject to fixed / final tax have to file two page Return in IT-1B Form with Annex F and Wealth Statement if required to be filed.
3	AOPs deriving income under any head other than business have to file two page IT-1C Form without any Annex .
4	Individuals deriving income under the head business or falling under Final Tax Regime (FTR) such as Commercial Importers, Exporters, Contractors, etc. have to submit IT-2 Form with Annex-A, Annex-B and Annex-F and Wealth Statement if required to be filed. Annex C, Annex-D & Annex-E are required only where Depreciation / Amortization, Admissible / Inadmissible Deductions and Minimum Tax Chargeable / Option for Normal Tax Regime instead of Final Tax Regime are involved.
5	All Individuals, including members of AOPs or directors of companies, whose last declared or assessed income or the declared income for the year is equal to or more than PKR 1,000,000 or the final tax paid is equal to or more than PKR 35,000, must file Wealth Statement.
6	AOPs deriving income under the head business or falling under Final Tax Regime (FTR) such as Commercial Importers, Exporters, Contractors, etc. have to submit IT-2 Form with Annex-A and Annex-B . Remaining Annexes (C, D, E) are required only where Depreciation / Amortization and Admissible / Inadmissible Deductions and Minimum Tax Chargeable / Option for Normal Tax Regime instead of Final Tax regime are involved.
7	Taxpayers may file Return of Total Income / Statement of Final Taxation and Wealth Statement through the following modes: (a) Electronically at FBR Portal (https://e.fbr.gov.pk) which is mandatory for all AOPs, Sales Tax Registered Persons, Refund Claimants and Salaried Persons having annual income of Rs. 500,000 or more. However, all others are also encouraged to file the returns electronically; and (b) Manually on paper at Taxpayer Facilitation Counter of the respective Regional Tax Office. Paper Return Form can be downloaded from FBR Website http://www.fbr.gov.pk . in the following two types: (i) Formulae Version in Excel Format; and (ii) Plain Version in Excel Format.
12	Taxpayers may seek guidance through the following modes: (a) 24-Hrs Help line 051 111-772-772 (b) Office Hours Helpline 0800 00 227, 051 111-227-227 (c) By visiting the nearest Taxpayer Facilitation Centre (TFC). List of TFCs can be downloaded from FBR website at http://www.fbr.gov.pk
16	Tax can be paid in any authorized brach of NBP and SBP at any time before filing of return. List of authorized braches of NBP and SBP can be downloaded from http://www.fbr.gov.pk .
Instructions for filling in Wealth Statement Form	
1	If rows provided under any Head are inadequate, additional rows may be inserted.
2	All assets must be valued at cost.
3	If an asset is acquired under a Hire Purchase Agreement, total price should be declared as asset under the appropriate head and balance payable amount should be declared as liability.
4	If an exact figure can not be determined, an estimated figure may be declared.
5	If Wealth Statement is filed for the first time, separate Reconciliation Statement must be filed for each previous year.
6	Business Capital at Sr. 4 should consist of the net balance of assets minus liabilities as per the Balance Sheet on the specified date, if such net amount is a credit balance. If the net balance is a debit balance, it should be declared as a liability.
7	Agricultural Plant, Machinery, Equipment, Livestock, etc. at Sr. 5, must be detailed with description, for example, Tubewell, Harvester, Tractor, Cow, Horse, etc.
8	Assets created in the name of spouse(s), children & other dependents at Sr. 13 are to be declared only if acquired by them with funds provided by you (Benami Assets).

RETURN OF TOTAL INCOME / STATEMENT OF FINAL TAXATION UNDER THE INCOME TAX ORDINANCE, 2001 (IT-1A)

FOR INDIVIDUAL, DERIVING INCOME UNDER THE HEAD SALARY AND PROFIT ON DEBT SUBJECT TO FINAL TAX

Name				Tax Year	2014	Resident	<input type="checkbox"/>	
CNIC				NTN		Non-Resident	<input type="checkbox"/>	
	Sr.	Description	Code	Total Amount	Exempt Amount	Taxable Amount		
				A	B	C		
Salary Income	1	Total Income [2]						
	2	Income from Salary [Sum of 3 to 6]						
	3	Pay, wages or other remuneration						
	4	Allowances (including Flying / Submarine Allowance exceeding basic pay)						
	5	Value of Perquisites (excluding transport monetization for Civil Servants)						
	6	Re-imbursment of expenditure; Benefit under share scheme; Profits in lieu of or in addition to salary; Pension/annuity or supplement thereto; Income tax payable by the employer						
Deductible	7	Deductible Allowances [8+9]						
	8	Zakat						
	9	Charitable donations admissible as straight deduction						
	10	Taxable Income [1-7]						
Tax Computation	11	Tax Chargeable at Standard Rate						
	12	Tax Reductions / Credits / Averaging						
	13	Full Time Teacher's / Researcher's Rebate						
			Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted		
	14	Tax Chargeable at Special Rate [Sum of 15 to 19]						
	15	On Profit on Debt u/s 151 @10%						
	16	On Flying / Submarine Allowance (not exceeding basic pay) u/c (1), Part III, Second Schedule @2.5%						
	17	On Transport Monetization for Civil Servants u/c (27), Part II, @5%						
	18	On Employment Termination Benefits u/s 12(6)						
	19	On Arrears of Salary u/s 12(7)						
	20	Tax Chargeable [11-12-13+14]						
Tax Payments	21	Total Tax Payments [Sum of 22 to 34]						
	22	From Salary u/s 149						
	23	On Withdrawal from Pension Fund u/s 156B						
	24	On Certain Baking Transactions u/s 231AA						
	25	On Purchase of Domestic Air Ticket u/s 236B						
	26	On Functions / Gatherings u/s 236D						
	27	On Fee to Educational Institutions u/s 236I						
	28	On Profit on Debt u/s 151						
			Account No.	Bank / Branch	Product	Opening / Acquisition Date		
	29	On Cash Withdrawal from Bank u/s 231A						
			Account No.	Bank / Branch	Product	Opening / Acquisition Date		
	30	With Motor Vehicle Registration Fee u/s 231B						
			Registration No.	Maker	Model	Registration Date		
31	With Motor Vehicle Tax (other than Goods Transport Vehicles) u/s 234							
		Registration No.	Maker	Model	Registration Date			
32	With Telephone Bills, Mobile Bills and Pre-paid Cards u/s 236							
		Tel / Cell No.	Provider (TELCO)	Tariff	Connection Date			
33	Tax paid with Return u/s 137(1) CPR No.							
	34	Tax Refundable [20-21 if <0]						
	35	Tax Payable [20-21 if >=0]						
	36	Prior years Refund Adjustments (not exceeding tax payable)						
Verification	I, _____, CNIC No. _____, in my capacity as Self / Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of Taxpayer named above, do solemnly declare that to the best of my knowledge and belief the information given in this Return / Statement u/s 115(4) is correct and complete in accordance with the provisions of the Income Tax Ordinance, 2001 and Income Tax Rules, 2002.							

Signature:

Date:

RETURN OF TOTAL INCOME / STATEMENT OF FINAL TAXATION UNDER THE INCOME TAX ORDINANCE, 2001 (IT-1B) 1/2

(FOR INDIVIDUAL, DERIVING INCOME UNDER ANY HEAD OTHER THAN BUSINESS)

Name				Tax Year	2014	Resident <input type="checkbox"/>
CNIC				NTN		Non-Resident <input type="checkbox"/>
Sr.	Description	Code	Total Amount	Exempt Amount	Taxable Amount	
1	Total Income [2+7+16 if >0+17+18 if >0+19+20]					
Salary Income	2 Income from Salary [Sum of 3 to 6]					
	3 Pay, wages or other remuneration					
	4 Allowances (including Flying / Submarine Allowance exceeding basic pay)					
	5 Value of Perquisites (excluding transport monetization for Civil Servants)					
	6 Re-imbursment of expenditure; Benefit under share scheme; Profits in lieu of or in addition to salary; Pension/annuity or supplement thereto; Income tax payable by the employer					
	7 Income / (Loss) from Property [8+9+10+11] - [12+13+14+15]					
8 Rent received or receivable						
9 1/10th of amount not adjustable against rent						
10 Forfeited deposit under a contract for the sale of property						
11 Unpaid liabilities / recovered rent						
12 Repairs allowance [(8+9+10)*20%]						
13 Insurance premium						
14 Local rate, tax, charge or cess						
15 Other deductions against rent u/s 15A						
16 Capital Gains / (Loss)						
17 Income / (Loss) from Other Sources						
18 Foreign Income						
19 Share in Income of AOP						
20 Agriculture Income						
Deductible /	21 Deductible Allowances [22+23]					
	22 Zakat					
	23 Charitable donations admissible as straight deduction					
24 Taxable Income / (Loss) [1-20-21]						
Tax Chargeable	25 Tax Chargeable at Standard Rate					
	26 Tax Reductions / Credits / Averaging					
	27 Full Time Teacher's / Researcher's Rebate					
Fixed / Final Tax		Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted	
	28 Tax Chargeable at Special Rate [Sum of 29 to 42]					
	29 Dividend u/s 150 @10%					
	30 Dividend u/s 150 @7.5%					
	31 Profit on Debt u/s 151 @10%					
	32 Prizes on Prize Bonds / Winnings of Crossword Puzzles u/s 156 @15%					
	33 Prizes / Winnings - Others u/s 156 @20%					
	34 Capital Gains on Securities held for <6 months u/s 37A @10%					
	35 Capital Gains on Securities held for >=6 & <12 months u/s 37A @8%					
	36 Capital Gains on Securities held for >=12 months u/s 37A @0%					
	37 Capital Gains on immovable property held for <=1 year u/s 37(1A) / 236C @10%					
	38 Capital Gains on immovable property held for >1 & <=2 year u/s 37(1A) / 236C @5%					
	39 Flying / Submarine Allowance (not exceeding basic pay) u/c (1), Part III, Second Schedule @2.5%					
	40 Monetization of Transport for Civil Servants u/c (27), Part II, @5%					
	41 Employment Termination Benefits u/s 12(6)					
	42 Arrears of Salary u/s 12(7)					
43 Tax Chargeable [25-26-27+28]						

Signature:

Date:

RETURN OF TOTAL INCOME / STATEMENT OF FINAL TAXATION UNDER THE INCOME TAX ORDINANCE, 2001 (IT-1B) 2/2

Direct Tax Notification					Tax Year	01/07/2014	
Name							
Email No. 08-2014							
CNIC					NTN		
Tax Payments	44	Total Tax Payments [Sum of 45 to 61]					
	45	From Salary u/s 149					
	46	On Rent of Property u/s 155					
	47	On Withdrawal from Pension Fund u/s 156B					
	48	On Certain Baking Transactions u/s 231AA					
	49	On Sale by Auction u/s 236A					
	50	On Purchase of Domestic Air Ticket u/s 236B					
	51	On Functions / Gatherings u/s 236D					
	52	On Fee to Educational Institutions u/s 236I					
	55	On Cash Withdrawal from Bank u/s 231A					
		Account No.	Bank / Branch	Product	Opening / Acquisition Date		
	56	With Motor Vehicle Registration Fee u/s 231B					
		Registration No.	Maker	Model	Registration Date		
	57	With Motor Vehicle Tax (other than Goods Transport Vehicles) u/s 234					
		Registration No.	Maker	Model	Registration Date		
	58	With Telephone Bills, Mobile Bills and Pre-paid Cards u/s 236					
		Tel / Cell No.	Provider (TELCO)	Tariff	Connection Date		
59	Tax paid in Advance u/s 147(1)						
60	Tax paid with Return u/s 137(1) CPR No.						
61	Tax Refundable [42-43 if <0]						
62	Tax Payable [42-43 if >=0]						
63	Prior years Refund Adjustments (not exceeding tax payable)						
Verification	I, _____, CNIC No. _____, in my capacity as Self / Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of Taxpayer named above, do solemnly declare that to the best of my knowledge and belief the information given in this Return / Statement u/s 115(4) is correct and complete in accordance with the provisions of the Income Tax Ordinance, 2001 and Income Tax Rules, 2002.						

Signature:

Date:

RETURN OF TOTAL INCOME / STATEMENT OF FINAL TAXATION UNDER THE INCOME TAX ORDINANCE, 2001 (IT-1C) 1/2

(FOR AOP, DERIVING INCOME UNDER ANY HEAD OTHER THAN BUSINESS)

Name	Tax Year	2014	Resident	<input type="checkbox"/>	
CNIC	NTN		Non-Resident	<input type="checkbox"/>	
Sr.	Description	Code	Total Amount	Exempt Amount	Taxable Amount
			A	B	C
Total / Taxable Income Computation	1	Total Income [2+11 if >0+12+13 if >0+14]			
	2	Income / (Loss) from Property [3+4+5+6] - [7+8+9+10]			
	3	Rent received or receivable			
	4	1/10th of amount not adjustable against rent			
	5	Forfeited deposit under a contract for the sale of property			
	6	Unpaid liabilities / recovered rent			
	7	Repairs allowance [(3+4+5)*20%]			
	8	Insurance premium			
	9	Local rate, tax, charge or cess			
	10	Other deductions against rent u/s 15A			
	11	Capital Gains / (Loss)			
	12	Income / (Loss) from Other Sources			
	13	Foreign Income			
	14	Agriculture Income			
	15	Deductible Allowances [16+17]			
	16	Zakat			
	17	Charitable donations admissible as straight deduction			
	18	Taxable Income / (Loss) [1-14-15]			
19	Tax Chargeable at Standard Rate				
20	Tax Reductions / Credits / Averaging				
Fixed / Final Tax		Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
	21	Tax Chargeable at Special Rate [Sum of 22 to 31]			
	22	Dividend u/s 150 @10%			
	23	Dividend u/s 150 @7.5%			
	24	Profit on Debt u/s 151 @10%			
	25	Prizes on prize bonds / Winnings of crossword puzzles u/s 156 @15%			
	26	Prizes / Winnings - Others u/s 156 @20%			
	27	Capital Gains on Securities held for < 6 months u/s 37A @10%			
	28	Capital Gains on Securities held for >=6 & <12 months u/s 37A @8%			
	29	Capital Gains on Securities held for >=12 months u/s 37A @0%			
	30	Capital Gains on immovable property held for <=1 year u/s 37(1A) @10%			
	31	Capital Gains on immovable property held for >1 & <=2 year u/s 37(1A) @5%			
32	Tax Chargeable [19-20+21]				

Signature:

Date:

RETURN OF TOTAL INCOME / STATEMENT OF FINAL TAXATION UNDER THE INCOME TAX ORDINANCE, 2001 (IT-1C) 2/2

(FOR AOP, DERIVING INCOME UNDER ANY HEAD OTHER THAN BUSINESS)

Name	Tax Year	2014
CNIC	NTN	
33	Total Tax Payments [(Sum of 34 to 44)+49]	
34	On Dividend u/s 150	
35	On Rent of Property u/s 155	
36	On Certain Baking Transactions u/s 231AA	

Tax Payments

38	On Sale / Transfer of Immovable Property u/s 236C							
39	On Functions / Gatherings u/s 236D							
40	On Cash Withdrawal from Bank u/s 231A							
	Account No.	Bank / Branch	Product	Opening / Acquisition Date				
41	With Motor Vehicle Registration Fee u/s 231B							
	Registration No.	Maker	Model	Registration Date				
42	With Motor Vehicle Tax (other than Goods Transport Vehicles) u/s 234							
	Registration No.	Maker	Model	Registration Date				
43	With Telephone Bills, Mobile Bills and Pre-paid Cards u/s 236							
	Tel / Cell No.	Provider (TELCO)	Tariff	Connection Date				
44	Advance Tax u/s 147(1) [Sum of 45 to 48]							
45	First installment	CPR No.						
46	Second installment	CPR No.						
47	Third installment	CPR No.						
48	Fourth installment	CPR No.						
49	Tax paid with Return u/s 137(1) CPR No.							
50	Tax Refundable [32-33 if <0]							
51	Tax Payable [32-33 if >=0]							
52	Prior years Refund Adjustments (not exceeding tax payable)							
Verification	I, _____, CNIC No. _____, in my capacity as Partner or Member of Association of Persons/ Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of Taxpayer named above, do solemnly declare that to the best of my knowledge and belief the information given in this Return / Statement u/s 115(4) is correct and complete in accordance with the provisions of the Income Tax Ordinance, 2001 and Income Tax Rules, 2002.							

Signature:

Date:

FOR INDIVIDUAL/AOP DERIVING INCOME UNDER THE HEAD BUSINESS AND ANY OTHER HEAD

Name	Tax Year	2014	IND <input type="checkbox"/>	Resident <input type="checkbox"/>	
CNIC	NTN		AOP <input type="checkbox"/>	Non-Resident <input type="checkbox"/>	
Sr.	Description	Code	Total Amount	Exempt Amount	Taxable Amount
			A	B	C
1	Total Income [2+3+((12+13+14+15+16)if>0))+17]				
2	Income from Salary				
3	Income / (Loss) from Property [4+5+6+7] - [8+9+10+11]				
4	Rent				
5	1/10th of amount not adjustable against rent				
6	Forfeited deposit under a contract for sale of property				
7	Unpaid liabilities / recovered rent				
8	Repairs allowance [(4+5+6)*20%]				
9	Insurance premium on property				
10	Local rate, tax, charge or cess				
11	Other deductions u/s 15A				
12	Income / (Loss) from Business (Transfer from Sr. 43 of Annex-B)				
13	Capital Gains / (Loss)				
14	Income / (Loss) from Other Sources				
15	Foreign Income				
16	Share in Income of AOP				
17	Agriculture Income				
18	Deductible Allowances [19+20+21]				
19	Zakat				
20	Workers Welfare Fund				
21	Charitable donations as straight deduction				
22	Taxable Income / (Loss) [1-17-18]				
23	Tax Chargeable at Standard Rate				
24	Tax Reductions / Credits / Averaging				
25	Net Tax Chargeable at Standard Rate [23-24]				
26	Minimum Tax Chargeable u/s 148(8) / 153(3)(b) / 235(4) [Transfer from Sr.14 of Annex-E]				
27	Minimum Tax Chargeable u/s 113 @ 1%, @0.5%, @0.2%, @0.1%				
28	Minimum Tax Chargeable on Elec. Bills u/s 235				
29	Tax Chargeable [25+26] or 27 or 28, whichever is highest]				
30	Full Time Teacher's / Researcher's Rebate				
31	Net Tax Chargeable [29-30+Sr. 75 Col.B]				
32	Total Tax Payments (Transfer from Sr. 45 of Annex-A+Sr.75 Col.C of Return)				
33	Tax Refundable [31-32 if <0]				
34	Tax Payable [31-32 if >=0]				
35	Prior Years Refund Adjustments [= 34]				
Verification	I, _____, CNIC No. _____, in my capacity as Self/ Partner or Member of Association of Persons/ Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of Taxpayer named above, do solemnly declare that to the best of my knowledge and belief the information given in this Return / Statement u/s 115(4) are correct and complete in accordance with the provisions of the Income Tax Ordinance, 2001 and Income Tax Rules, 2002 (The alternatives in the verification, which is not applicable, should be scored out).				

Signature:

Date:

Name		Direct Tax Notification			Tax Year	2014
CNIC		Email No. 08-2014			NTN	
Sr.	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted	
			A	B	C	
Income subject to Fixed Tax	36	Capital Gains on Securities held for >=6 & <12 months u/s 37A @8%				
	37	Capital Gains on Securities held for >=12 months u/s 37A @0%				
	38	Capital Gains on immovable property held for <=1 year u/s 37(1A) @10%				
	39	Capital Gains on immovable property held for >1 & <=2 years u/s 37(1A) @5%				
	40	Capital Gains on immovable property held for >2 years u/s 37(1A) @0%				
	41	Purchase of locally produced edible oil u/c (13C), Part II, Sec Sch. @2%				
	42	Flying / Submarine Allowance (not exceeding annual pay) u/c (1), Part III, Second Schedule				
	43	Monetization of Transport for Civil Servants u/c (27), Part II, Sec Sch. @5%				
	44	Services rendered / construction contracts executed outside Pakistan u/c (3) & (3A), Part II,				
	45	Fee for Carriage Services (Oil Tanker Contractor) u/c (43D), Part IV, Second Schedule				
	46	Income of Hajj Group Operators u/c (72A), Part IV, Second Sch. @5000				
	47	Employment Termination Benefits u/s 12(6)				
	48	Arrears of Salary u/s 12(7)				
Income subject to Final Tax	49	Imports u/s 148 @5.5%				
	50	Imports u/s 148 @3%				
	51	Imports u/s 148 @2%				
	52	Imports u/s 148 @1%				
	53	Dividend u/s 150 @10%				
	54	Dividend u/s 150 @7.5%				
	55	Profit on Debt u/s 151 @10%				
	56	Royalties / Fee for Technical Services (Non-Resident) u/s 152(1) @15%				
	57	Royalties / Fee for Technical Services (Non-Resident) u/s 152(1) ADDT				
	58	Payments for Contracts / Services (Non-Resident) u/s 152(1A) @6%				
	59	Insurance Premium (Non-Resident) u/s 152(1AA) @5%				
	60	Sales of Goods u/s 153(1)(a) @4%				
	61	Sales of Goods (rice, cotton seed or edible oils) u/s 153(1)(a) @1.5%				
	62	Sales of Goods u/s 153(1)(a) @1%				
	63	Receipts from Contracts u/s 153(1)(c) @6.5%				
	64	Fee for export-related Services u/s 153(2) @0.5%				
	65					
	66	Export Proceeds u/s 154 @1%				
	67	Foreign Indenting Commission u/s 154(2) @5%				
	68	Prizes on prize bonds / Winnings of crossword puzzles u/s 156 @15%				
	69	Prizes / Winnings - Others u/s 156 @20%				
	70	Petroleum Commission/Discount u/s 156A @10%				
	71	Brokerage / Commission u/s 233 @10%				
	72	Advertising Commission u/s 233 @5%				
	73	Gas consumption (CNG Station) u/s 234A @4%				
	74	Capital Gains on Securities held for <6 months u/s 37A @10%				
	75	Final / Fixed Tax Chargeable [Sum of 36 to 74]				

Signature:

Date:

Annex - A

(Only adjustable tax not treated as final tax)

Name				Tax Year	2014
CNIC				NTN	
Sr.	Description			Code	Amount
1	On Imports u/s 148				
2	From Salary u/s 149				
5	On Fee for Advertisement Services (Non-Resident) u/s 152(1AAA)				
6	On Payments - Others (Non-resident) u/s 152 (2)				
7	(2A)				
8	On Paymentss for Goods u/s 153(1)(a)				
9	On Paymentss for Services u/s 153(1)(b)				
10	On Paymentss for Contracts u/s 153(1)(c)				
11	On Export Proceeds u/s 154				
12	On Rent of Property u/s 155				
13	On Withdrawal from Pension Fund u/s 156B				
14	On Certain Baking Transactions u/s 231AA				
15	On Sale / PurchaseTrading of Shares u/s 233A				
16	On Margin Financing, Margin Trading or Securities Lending u/s 233AA				
17	On Sale by Auction u/s 236A				
18	On Purchase of Domestic Air Ticket u/s 236B				
19	On Sale / Transfer of Immovable Property u/s 236C				
20	On Functions / Gatherings u/s 236D				
21	On Certification of Foreign-produced TV PlaysSerials u/s 236E				
22	On Issue / Renewal of License to Cable Operators / Electronic Media u/s 236F				
23	On Sale to Distributors / Dealers / Wholesellers u/s 236G				
24	On Sale to Retailers u/s 236H				
25	On Fee to Educational Institutions u/s 236I				
26	On Issue / Renewal of License to DealersCommission AgentsArhatis u/s 236J				
28	On Cash Withdrawal from Bank u/s 231A				
	Account No.	Bank / Branch	Product	Opening Date	
29	With Motor Vehicle Registration Fee u/s 231B				
	Registration No.	Maker	Model	Registration Date	
30	With Motor Vehicle Tax u/s 234				
	Registration No.	Maker	Model	Registration Date	
31	With Electricity Bill u/s 235				
	Consumer No.	Provider (DISCO)	Tariff	Connection Date	
32	With Telephone Bills, Mobile Bills and Pre-paid Cards u/s 236				
	Tel / Cell No.	Provider (TELCO)	Tariff	Connection Date	
33	Total adjustable tax deductions at source [Sum of 1 to 25]				
Advance / Admitted	34	Advance Tax u/s 147(1) [Sum of 36 to 39]			
	35	First installment	CPR No.		
	36	Second installment	CPR No.		
	37	Third installment	CPR No.		
	38	Fourth installment	CPR No.		
	44	Admitted Tax u/s 137(1)	CPR No.		
	45	Total Tax Payments [Sum of 1 to 44] (Transfer to Sr. 31 of Return)			
46	WWF paid with Return	CPR No.			

Signature:

Date:

Name		Tax Year		2014	
CNIC		NTN			
Business Name					
Sr.	Description	Code	Total Amount	Amount Subject to Final Taxation	Amount Subject to Normal Taxation
			A	B	C
Manufacturing / Trading / Profit & Loss Account (including Revenues subject to Final / Fixed Tax) (Separate form should be filled for each business)					
Manufacturing/Trading Account including Final/Fixed Tax	1	Net Revenue [2-3+4]			
	2	Gross Sales (excluding ST, FE)			
	3	Selling expenses (Freight outward, Brokerage, Commission, Discount, etc.)			
	4	Services rendered or provided			
	5	Cost of Sales / Services [(sum of 6 to 15)-16]			
	6	Opening Stock			
	7	Net Purchases (excluding ST, FE)			
	8	Wages			
	9	Power			
	10	Gas			
	11	Stores / Spares			
	12	Repair / Maintenance			
	13	Other Expenses			
	14	Accounting Depreciation			
	15	Accounting Amortization			
	16	Closing Stock			
	17	Gross Profit / (Loss) [1-5]			
		Allocated on Actual basis			
		Allocated on Proportionate basis			
18	Other Revenues				
19	Total Gross Income (17+18)				
Profit & Loss Account Expenses	20	Profit & Loss Account Expenses (Sum of 21 to 38)			
	21	Rent			
	22	Rates / Taxes / Cess			
	23	Salaries / Wages / Perquisites / Benefits			
	24	Traveling / Conveyance / Vehicles Running / Maintenance			
	25	Electricity / Water / Gas			
	26	Communication			
	27	Repair / Maintenance			
	28	Stationery / Printing / Photocopies / Office Supplies			
	29	Advertisement / Publicity / Promotion			
	30	Insurance			
	31	Professional Charges			
	32	Profit on debt (Markup/Interest/Bank Charges)			
	33	Commission / Brokerage			
	34	Irrecoverable Debts written off			
	35	written off			
	36	Others			
	37	Accounting Depreciation			
	38	Accounting Amortization			
39	Accounting Profit/(Loss) [19-20]				
Adjustments	40	Inadmissible Deductions (Transfer from Sr. 9 of Annex-D)			
	41	Admissible Deductions (Transfer from Sr. 1 of Annex-D)			
	42	Adjusted Profit & Loss Expenses (20+40-41)			
	43	Attributable adjusted P & L Expenses apportioned between FTR and NTR on actual			
	44	Common adjusted P & L Expenses apportioned between FTR and NTR in ratio of Total Gross Income at Sr. No. 19			
	45	Chargeable Income / (Loss) for the year (19-42)			
	46	Income / (Loss) transferred to Sr. 12 of Return to the extent of available Income / (Loss) under any head (except Salary and Property) for adjustment			
	47	Brought forward Loss of previous year(s) (Transfer from Sr. 31 of Annex-C)			
	48	Income from Business (Transfer to Sr. 12 of Return) [(45-46-47), if > 0, else 0]			
	49	Loss from Business and unabsorbed depreciation/amortization carried forward [(45-46-47), if < 0, else 0]			

Annex - C

1/2

Depreciation, Initial Allowance and Amortization

													Tax Year	2014	
													NTN		
Name															
CNIC															
Sr.	Description	Code	WDV (BF)	Deletions	Additions		Initial Allowance		Rate	Extent	Depreciation	WDV (CF)			
			Amount	Amount	New	Used Previously in	New	Used Previ	Amount	%	%	Amount	Amount		
Depreciation	1	Building (all types)					25%	0%		10%					
	2	Machinery / plant (not otherwise specified)					25%	0%		15%					
	3	Computer hardware / allied items & Machinery / equipment used in					25%	0%		30%					
	4	Furniture / fittings					0%	0%		15%					
	5	Technical / professional books					25%	0%		15%					
	6	Below ground installations of mineral oil concerns					25%	0%		100%					
	7	Off shore installations of mineral oil concerns					25%	0%		20%					
	8	Motor vehicles (not plying for hire)					0%	0%		15%					
	9	Motor vehicles (plying for hire)					25%	0%		15%					
	10	Ships					25%	0%		15%					
	11	Air crafts and aero engines					25%	0%		30%					
	12	Machinery / equipment Qualifying for 1st year Allowance					90%	0%		15%					
	13	Plant / machinery already allowed as deduction					0%	0%		15%					
	14	Ramp for Disabled Persons					100%	0%		100%					
	15	Total													
	16	Total Depreciation (Initial plus Normal)													
	17	Proportionate Depreciation for transitional tax year													

Signature:

Date:

Depreciation, Initial Allowance and Amortization

Name											Tax Year	2014	
CNIC											NTN		
Amortization	Description	Code	Acquisition Date	Useful Years	Original Cost / Expenditure					Extent (%)	Amortization		
	18	Intangibles											
	19	Intangibles											
	20	Intangibles											
	21	Expenditure providing long term advantage / benefit											
	22	Pre commencement expenditure								20%			
	23	Total											
Brought Forward Losses	Description	Code	Amount	Tax Year									
	24	Unadjusted Business loss for previous year (s)			2008								
	25	Unadjusted Business loss for previous year (s)			2009								
	26	Unadjusted Business loss for previous year (s)			2010								
	27	Unadjusted Business loss for previous year (s)			2011								
	28	Unadjusted Business loss for previous year (s)			2012								
	29	Unadjusted Business loss for previous year (s)			2013								
	30	Total (Not exceeding the amount of Business Income available for adjustment) (Transfer to Sr. 39 of Annex-B)											
Brought Forward Amortization / Depr	31	Unabsorbed Amortization of intangibles / expenditure providing long term advantage / benefit for previous year(s)			upto 2013								
	32	Amortization of intangibles / expenditure providing long term advantage / benefit for current year			2014								
	33	Unabsorbed depreciation / initial allowance for previous year(s)			upto 2013								
	34	Depreciation / initial allowance for current year			2014								
	35	Total (Not exceeding the amount of Business Income available for adjustment) (Transfer to Sr. 42 of Annex-B)											

Signature:

Date:

Annex - D

Admissible / Inadmissible Deductions

Name		Tax Year	2014
CNIC		NTN	
Sr.	Description	Code	Amount
Admissible Deductions	1	Total Admissible Deductions [Sum of 2 to 7] (Transfer to Sr. 38 of Annex-B)	
	2	Tax Amortization	
	3	Tax Depreciation	
	4	Income / (Loss) relating to Final and Fixed tax	
	5	Accounting gain on disposal of depreciable assets / intangibles	
	6	Tax loss on disposal of depreciable assets / intangibles	
	7	Others	
Inadmissible Deductions	8	Total Inadmissible Deductions [Sum of 9 to 31] (Transfer to Sr. 37 of Annex-B)	
	9	Cess, rate or tax levied on profits or gains or assessed as a percentage or otherwise on the basis of profits or gains	
	10	Salary, rent, brokerage, commission, profit on debt, payment to non-resident, payment for services or fee liable to tax deduction at source	
	11	Entertainment expenditure in excess of prescribed limits	
	12	Contribution to un-recognized provident fund, pension fund, superannuation fund or gratuity fund	
	13	Contribution to a provident fund or other fund established for the benefit of the employees, unless effective arrangements have been made to deduct tax at source	
	14	Fine or penalty for the violation of any law, rule or regulation	
	15	Personal expenditure	
	16	Provisions or amounts carried to reserves or funds etc. or capitalised in any way	
	17	Profit on debt, brokerage, commission, salary or other remuneration paid by an AOP to its members	
	18	Any salary, rent, brokerage or commission, profit on debt, payment to non-resident or payment for services or fee on which tax was required to be deducted and paid but	
	19	paid otherwise than by a crossed bank cheque or crossed bank draft (excluding expenditures not exceeding Rs. 10,000 or on account of freight charges, travel fare, postage, utilities or payment of taxes, duties, fees, fines or any other statutory	
	20	Salary exceeding Rs. 15,000 per month paid otherwise than by a crossed cheque or direct transfer of the funds to the employee's bank account	
	21	Capital expenditure	
	22	Provisions for bad debts, obsolete stocks, etc.	
	23	Apportionment of expenditure including profit on debt, financial cost and lease payments relatable or attributable to non-business activities	
	24	Mark-up on lease financing	
	25	Accounting pre-commencement expenditure written off	
	26	Tax gain on disposal of depreciable assets	
	27	Tax gain on disposal of intangibles	
	28	Accounting loss on disposal of depreciable assets / intangibles	
	29	Accounting amortization	
	30	Accounting depreciation	
	31	Others	

Signature:

Date:

PART-II E

Annex - E

Apportionment of business income/tax between income subject to Minimum Tax and income opted for exclusion from final tax regime

Name													Tax Year	2014
CNIC													NTN	
Sr.	Description	Code	Total Amount	Income subject to Minimum Tax			Verification of opting out of final tax regime				Others			
				Imports of Edible Oil & Packaging Material u/s 148	Transport Services u/s 153(1)(b)	Other Services u/s 153(1)(b)	Other Imports u/s 148	Sales u/s 153(1)(a)	Export Proceeds u/s 154(4)	Indenting Commission u/s 154	Sales	Services rendered or provided	Other Revenues	
	Col. ---->		A	B	C	D	E	F	G	H	I	J	K	
1	Net Revenue [Transfer from Sr.1 Col.A of Annex-B to Col.A & bifurcate among Col.B to K]													
2	Gross Profit [Transfer from Sr.17 Col.A of Annex-B to Col.A & apportion to Col.B to K]													
3	Other Revenues [Transfer from Sr.18 Col.A of Annex-B to Col.A & bifurcate amongst Col.H & K]													
4	Directly attributable Adjusted P & L Expenses from Sr.43 of Col A of Annex B to Col A & apportion to Col. B to K													
5	Common Adjusted P & L Expenses from Sr.44 of Col A of Annex B to Col A & apportion to Col. B to K													
6	Chargeable income/(loss) for the year (2+3-4-5)													
7	Brought forward Loss of previous year(s) from Sr. 47 of Annex B to Col. A and apportion to Col. B to N in the ratio of Sr. 6													
8	Net Income/(Loss) (6-7)													
9	Taxable Income [Sr.22 of Return]													
10	Net Tax Chargeable [(Sr.29 - Sr.30) of Return]													
11	Proportionate Tax on Business Income [(10/9)*8] place in Col.A & apportion on proportionate basis in Col.B to K]													
12	Receipts / Value for Minimum Tax and FTR Purposes													
13	Rate of Minimum Tax and Final Tax			As per working below	2%	7%	As per working below	As per working below	1%	5%				
14	Amount of Minimum Tax and Final Tax [12*13] for Col. C, D, G and H and as working below for Col. B,E and F													
15	Minimum threshold to qualify for opting out of final tax regime						60%	70%	50%	50%				
16	Amount of tax to qualify for opting out of final tax regime [14 * 15]													
17	Difference of Minimum Tax Chargeable [14-11 if > 0 else 0] [Transfer to Sr.26 of Return]													
18	Option for opting out of final tax regime [Valid, if 11 > 16, else invalid]													
					Working of Minimum Tax of Import of Edible Oil and Packing Material			Working of Final Tax Payable on Other imports, had the option not excersided			Working of Final Tax Payable on Sales, had the option not excersided			
					Rate	Value	Amount of Tax (Rate * Value)	Rate	Value	Amount of Tax (Rate * Value)	Rate	Receipts	Amount of Tax (Rate * Value)	
					5%			1%			4%			
					5.5%			2%			1.5%			
								3%			1%			
								6%						
					Total			Total			Total			
							Transfer to Col. B Sr. 14			Transfer to Col. E Sr. 14			Transfer to Col. F Sr. 14	

PART-II E

Annex - F

Details of Personal Expenses

Name		Tax Year	2014
CNIC		NTN	
Sr.	Description	Code	Amount
1	Total Personal Expenses [Sum of 2 to 12]		
2	Rent (Residence)		
3	Property tax / insurance / security services (Residence)		
4	Electricity (Residence)		
5	Water (Residence)		
6	Gas (Residence)		
7	Telephone (Residence) Mobile / internet		
8	Education (Self / Spouse / Children)		
9	Travelling (foreign / local)		
10	Vehicle running / maintenance		
11	Club membership fees / bills		
12	Functions / gatherings		
13	Other personal and household expenses		
14	Contribution by family members [Sum of 14 to 18]		
15	CNIC No.	Name	
16			
17			
18			
19			
20	Net Personal Expenses [1-13]		

Details of Personal Expenses

Signature:

Date:

PART-II E										
WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001									1/4	
Name								Tax Year	2014	
CNIC								NTN		
Immovable Assets	1 Immovable Property (Agricultural) [Sum of 1 i to 1 x] * Insert more rows if required									
		<i>Description</i>	<i>Khewat No.</i>	<i>Khatooni No.</i>	<i>Khasra No.</i>			<i>Share %</i>	<i>Code</i>	<i>Amount</i>
	i									
	ii									
	iii									
	iv									
	v									
	vi									
	vii									
	viii									
	ix									
x										
Immovable Assets	2 Immovable Property (Non-Agricultural / Non-Business) [Sum of 2 i to 2 x] * Insert more rows if required									
		<i>Description</i>	<i>Unit No.</i>	<i>Complex/Street/ Block/Sector</i>	<i>Area/Locality/Road</i>	<i>Union Council</i>	<i>Tehsil</i>	<i>Share %</i>	<i>Code</i>	<i>Amount</i>
	i									
	ii									
	iii									
	iv									
	v									
	vi									
	vii									
	viii									
	ix									
x										
Movable Assets	3 Business Capital * Insert more rows if required									
		<i>Enter name of each AOP in which you are a member and share capital in each</i>						<i>Share %</i>	<i>Code</i>	<i>Amount</i>
	i									
	ii									
	iii									
		<i>Enter name of each Sole Proprietorships in rows below. Enter consolidated amounts of all Sole Proprietorships in the Balance Sheet below. Enter Assets minus Liabilities as Business Capital.</i>								
	i							100%		
	ii							100%		
	iii							100%		
		<i>Liabilities</i>	<i>Code</i>	<i>Amount</i>	<i>Assets</i>	<i>Code</i>	<i>Amount</i>			
		Total Liabilities			Total Assets					
	Capital			Land & Building						
	Deferred Liabilities			Plant & Machinery						
	Long Term Loans			Motor Vehicles, Office Equipment, Furniture & Fixture						
	Short Term Loans			Investments						
	Trade & Other Payables			Advances/Deposits/Prepayments/Receivables						
	Other Liabilities			Stock in Trade/Stores/Spares						
				Cash & Cash Equivalentents						
				Other Assets						

Signatures:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001									2/4
Name								Tax Year	2014
CNIC								NTN	
4	Agricultural Plant, Machinery, Equipment, Livestock, etc. [Sum of 4 i to 4 viii] * Insert more rows if required								
		<i>Description</i>						<i>Code</i>	<i>Amount</i>

Movable Assets	i								
	ii								
	iii								
	iv								
	v								
	vi								
	vii								
	viii								
5 Investment (Non-Business) [Sum of 5 i to 5 xiii] * Insert more rows if required									
	Description	No.	Institution	Product	Currency	Acquisition Date	Code	Amount	
i	Account								
ii	Annuity								
iii	Bond								
iv	Certificate								
v	Debenture								
vi	Deposit								
vii	Fund								
viii	Instrument								
ix	Insurance Policy								
x	Security								
xi	Stock / share								
xii	Unit								
xiii	Others								
6 Debt (Non-Business) [Sum of 6 i to 6 vii] * Insert more rows if required									
	Description	Debtor's CNIC	Debtor's Name			Debt Date	Code	Amount	
i	Advance								
ii	Debt								
iii	Deposit								
iv	Prepayment								
v	Receivable								
vi	Security								
vii	Others								
7 Motor Vehicle (Non-Business) [Sum of 7 i to 7 viii] * Insert more rows if required									
	Description	E&TD Registration No.	Maker	Model	Engine No.	Chasis No.	Registration Date	Code	Amount
i									
ii									
iii									
iv									
v									
vi									
vii									
viii									

Signatures:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001				3/4	
Name		Tax Year	2014		
CNIC		NTN			
8 Precious Possessions [Sum of 8 i to 8 viii] * Insert more rows if required					
	Description	Quantity	Acquisition Date	Code	Amount
i	Antique				
ii	Artifact				
iii	Jewelry				
iv	Ornament				
v	Precious Metal / Stone				

Movable Assets	vi	Others								
	9	Household Effects [Sum of 9 i to 9 viii] * Insert more rows if required								
		<i>Description</i>		<i>Quantity</i>	<i>Acquisition Date</i>	<i>Code</i>	<i>Amount</i>			
	i	Electronics/Electrical Gadgets								
	ii	Furniture								
	iii	Personal Items								
	iv	Others								
	10	Cash in Hand & at Bank (Non-business) [Sum of 10 i to 10 x] * Insert more rows if required								
		Cash in hand								
		<i>Account No.</i>	<i>Bank / Branch</i>	<i>Product</i>	<i>Currency</i>	<i>Opening Date</i>	<i>Share %</i>	<i>Code</i>	<i>Amount</i>	
	i			Current						
	ii			Current						
	iii			Fixed						
	iv			Fixed						
	v			Profit/Loss Sharing						
vi			Profit/Loss Sharing							
vii			Saving							
viii			Saving							
ix			Term							
x			Term							
11	Any Other Asset (Not specified above) [Sum of 11 i to 11 viii] * Insert more rows if required									
	<i>Description</i>						<i>Code</i>	<i>Amount</i>		
i										
ii										
iii										
iv										
v										
vi										
vii										
viii										
Assets in Others' Name	12	Assets created Benami in the name of spouse(s), children & other dependents [Sum of 12 i to 12 iv]								
		<i>Description</i>					<i>Code</i>	<i>Amount</i>		
	i									
	ii									
	iii									
iv										
13	Total Assets [Sum of 1 to 12]									

Signatures:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001				4/4			
Name				Tax Year	2014		
CNIC				NTN			
Liabilities	14	Institutional / Individual Liabilities [Sum of 14 i to 14 viii] * Insert more rows if required					
		<i>Description</i>	<i>Creditor's CNIC</i>	<i>Creditor's Name</i>	<i>Credit Date</i>	<i>Code</i>	<i>Amount</i>
	i	Advance					
	ii	Borrowing					
	iii	Credit					
	iv	Loan					
	v	Mortgage					
	vi	Overdraft					
	vii	Payable					
viii	Others						
15	Net assets as on 30-06-2014 [13-14]						
16	Net assets as on 30-06-2013						

Reconciliation of Net Assets	17	Increase/Decrease in assets [15-16]		
	18	Income [Sum of 18 i to 18 ix]	Code	Amount
	i	Income declared for current Tax Year		
	ii	#####		
	iii	Exempt Income		
	iv	Agriculture Income		
	v	Income attributable to Fixed / Final Tax Regimes		
	vi	Foreign Remittance		
	vii	Inheritance		
	viii	Gift received		
	ix	Gain on sale of assets, excluding capital gain on sale of immovable property included at 18 iv		
	x	Others		
	19	Personal Expenditure [Sum of 19 i to 19 xiii minus 19 xiv]	Code	Amount
	i	Rent (Residence)		
	ii	Property tax / fire insurance / security services (Residence)		
	iii	Electricity (Residence)		
	iv	Water (Residence)		
	v	Gas (Residence)		
	vi	Telephone (Residence) Mobile / internet		
	vii	Education (Self / Spouse / Children)		
viii	Travelling (foreign / local)			
ix	Vehicle running / maintenance			
x	Club membership fees / bills			
xi	Functions / Gatherings			
xii	Other personal and household expenses			
xiii	Gift given			
xiv	Others			
xv	Contribution in expenses by family members			
20	Increase/ Decrease in assets [18-19]			
Disposed Asset	21	Assets transferred / sold / gifted to any person during the year [Sum of 21 i to 21 ii]		
		Description	Code	Amount
	i			
ii				
Verification	I, _____, CNIC No. _____, in my capacity as Self/ Representative* of the taxpayer named above, do hereby solemnly declare that to the best of my knowledge and belief the information given in this statement of the assets and liabilities of myself, my spouse(s), minor children and other dependents as on 30.06.2014 and of my personal expenditure for the year ended 30.06.2014 are correct and complete in accordance with the provisions of the Income Tax Ordinance, 2001, Income Tax Rules, 2002.			
	Signatures: _____ Date: _____			