

GOVERNMENT OF PAKISTAN
REVENUE DIVISION
FEDERAL BOARD OF REVENUE

Islamabad, the 1st July, 2014

NOTIFICATION
(Income Tax)

S.R.O. 618(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 Filling in Return Form	
1	Individuals deriving income under the head Salary have to file one page IT-1A Form with Annex F only.
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 .
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. 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 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,
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.

PART-II E							
RETURN OF TOTAL INCOME / STATEMENT OF FINAL TAXATION UNDER THE INCOME TAX ORDINANCE, 2001 (IT-1A)							
(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		
			A	B	C		
Tax Comput. Total / Taxable Income Computation	1	Total Income [2]					
	2	Income from Salary [3+4+5]					
	3	Pay					
	4	Allowances (including Flying / Submarine Allowance exceeding annual pay)					
	5	Value of Perquisites (excluding transport monetization for Civil Servants)					
	6	Deductible Allowances [7+8]					
	7	Zakat					
	8	Charitable donations admissible as straight deduction					
	9	Taxable Income [1-6]					
	10	Tax Chargeable at Standard Rate					
	11	Tax Reductions / Credits / Averaging					
	12	Full Time Teacher's / Researcher's Rebate					
Fixed / Final Tax			Code	Receipts / Value	Tax Collected / Deducted	Tax Chargeable	
	13	Tax Chargeable at Special Rate [Sum of 14 to 18]					
	14	Profit on Debt u/s 151 @10%					
	15	Flying / Submarine Allowance (not exceeding annual pay) u/c (1), Part III, Second Schedule @2.5%					
	16	Transport Monetization for Civil Servants u/c (27), Part II, @5%					
	17	Employment Termination Benefits u/s 12(6)					
18	Arrears of Salary u/s 12(7)						
19	Tax Chargeable [10-11-12+13]						
Tax Payments	20	Total Tax Payments [Sum of 21 to 33]					
	21	From Salary u/s 149					
	22	On Withdrawal from Pension Fund u/s 156B					
	23	On Certain Baking Transactions u/s 231AA					
	24	On Purchase of Domestic Air Ticket u/s 236B					
	25	On Sale / Transfer of Immovable Property u/s 236C					
	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 / Instrument No. <i>* Insert more rows if required</i>	Bank / Branch	Product	Currency	Opening / Acquisition Date	
	29	On Cash Withdrawal from Bank u/s 231A					
		Account No. <i>* Insert more rows if required</i>	Bank / Branch	Product	Currency	Opening Date	
	30	With Motor Vehicle Registration Fee u/s 231B					
		E&TD Registration No. <i>* Insert more rows if required</i>	Maker	Model	Engine No.	Chasis No.	Capacity
	31	With Motor Vehicle Tax (other than Goods Transport Vehicles) u/s 234					
		E&TD Registration No. <i>* Insert more rows if required</i>	Maker	Model	Engine No.	Chasis No.	Capacity
	32	With Telephone Bills, Mobile Bills and Pre-paid Cards u/s 236					
		Tel / Cell Number <i>* Insert more rows if required</i>	Provider (TELCO)	Tariff	Connecti on Date		
	33	Tax paid with Return u/s 137(1) CPR No.					
	34	Tax Refundable [19-20 if <0]					
35	Tax Payable [19-20 if >=0]						
36	Prior years Refund Adjustments (not exceeding tax payable)						
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) and the attached Annex(es), Statement(s), Document(s) or Detail(s) is/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:

PART-II E						
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+6+15 if >0+16 if >0+17+18+19]					
2	Income from Salary [3+4+5]					
3	Pay					
4	Allowances (including Flying / Submarine Allowance exceeding annual pay)					
5	Value of Perquisites (excluding transport monetization for Civil Servants)					
6	Income / (Loss) from Property [7+8+9+10] - [11+12+13+14]					
7	Rent received or receivable					
8	1/10th of amount not adjustable against rent					
9	Forfeited deposit under a contract for the sale of property					
10	Unpaid liabilities / recovered rent					
11	Repairs allowance [7+8+9*20%]					
12	Insurance premium					
13	Local rate, tax, charge or cess					
14	Other deductions against rent u/s 15A					
15	Capital Gains / (Loss)					
16	Income / (Loss) from Other Sources					
17	Foreign Income					
18	Share in Income of AOP					
19	Agriculture Income					
20	Deductible Allowances [21+22]					
21	Zakat					
22	Charitable donations admissible as straight deduction					
23	Taxable Income / (Loss) [1-19-20]					
24	Tax Chargeable at Standard Rate					
25	Tax Reductions / Credits / Averaging					
26	Full Time Teacher's / Researcher's Rebate					
		Code	Receipts / Value	Tax Collected / Deducted	Tax Chargeable	
27	Tax Chargeable at Special Rate [Sum of 28 to 41]	0792200				
28	Dividend u/s 150 @10%					
29	Dividend u/s 150 @7.5%					
30	Profit on Debt u/s 151 @10%					
31	Prizes on prize bonds / Winnings of crossword puzzles u/s 156 @15%					
32	Prizes / Winnings - Others u/s 156 @20%					
33	Capital gains on Securities held for <6 months u/s 37A @10%					
34	Capital gains on Securities held for >=6 & <12 months u/s 37A @8%					
35	Capital gains on Securities held for >=12 months u/s 37A @0%					
36	Capital gains on immovable property held for <=1 year u/s 37(1A) @10%					
37	Capital gains on immovable property held for >1 & <=2 year u/s 37(1A) @5%					
38	Flying / Submarine Allowance (not exceeding annual pay) u/c (1), Part III, Second Schedule @2.5%					
39	Monetization of Transport for Civil Servants u/c (27), Part II, @5%					
40	Employment Termination Benefits u/s 12(6)					
41	Arrears of Salary u/s 12(7)					
42	Tax Chargeable [24-25-26+27]					

Signature:

Date:

RETURN OF TOTAL INCOME / STATEMENT OF FINAL TAXATION UNDER THE INCOME TAX ORDINANCE, 2001 (IT-1B) 2/2								
(FOR INDIVIDUAL, DERIVING INCOME UNDER ANY HEAD OTHER THAN BUSINESS)								
Name					Tax Year	Tax Year	2014	
CNIC					NTN	NTN		
Tax Payments	43	Total Tax Payments [Sum of 44 to 60]						
	44	From Salary u/s 149						
	45	On Dividend u/s 150						
	46	On Government Securities u/s 151						
	47	On Rent of Property u/s 155						
	48	On Withdrawal from Pension Fund u/s 156B						
	49	On Certain Baking Transactions u/s 231AA						
	50	On Purchase of Domestic Air Ticket u/s 236B						
	51	On Sale / Transfer of Immovable Property u/s 236C						
	52	On Functions / Gatherings u/s 236D						
	53	On Fee to Educational Institutions u/s 236I						
	54	On Profit on Debt u/s 151						
		Account / Instrument No. * Insert more rows if required	Bank / Branch	Product	Currency	Opening / Acquisition		
	55	On Cash Withdrawal from Bank u/s 231A						
		Account No. * Insert more rows if required	Bank / Branch	Product	Currency	Opening Date		
	56	With Motor Vehicle Registration Fee u/s 231B						
		E&TD Registration No. * Insert more rows if required	Maker	Model	Engine No.	Chasis No.	Capacity	Registration Date
	57	With Motor Vehicle Tax (other than Goods Transport Vehicles) u/s 234						
		E&TD Registration No. * Insert more rows if required	Maker	Model	Engine No.	Chasis No.	Capacity	Registration Date
58	With Telephone Bills, Mobile Bills and Pre-paid Cards u/s 236							
	Tel / Cell Number * Insert more rows if required	Provider (TELCO)	Tariff	Connecti on 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/ 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) and the attached Annex(es), Statement(s), Document(s) or Detail(s) is/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:

PART-II E						
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 if >0+13+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		
Tax Payments	33	Total Tax Payments [Sum of 34 to 37]						
	34	On Dividend u/s 150						
	35	On Government Securities u/s 151						
	36	On Rent of Property u/s 155						
	37	On Certain Baking Transactions u/s 231AA						
	38	On Purchase of Domestic Air Ticket u/s 236B						
	39	On Sale / Transfer of Immovable Property u/s 236C						
	40	On Functions / Gatherings u/s 236D						
	41	On Profit on Debt u/s 151						
		Account / Instrument No. * Insert more rows if required	Bank / Branch	Product	Currency	Opening / Acquisition		
	42	On Cash Withdrawal from Bank u/s 231A						
		Account No. * Insert more rows if required	Bank / Branch	Product	Currency	Opening Date		
	43	With Motor Vehicle Registration Fee u/s 231B						
		E&TD Registration No. * Insert more rows if required	Maker	Model	Engine No.	Chasis No.	Capacity	Registration Date
44	With Motor Vehicle Tax (other than Goods Transport Vehicles) u/s 234							
	E&TD Registration No. * Insert more rows if required	Maker	Model	Engine No.	Chasis No.	Capacity	Registration Date	
45	With Telephone Bills, Mobile Bills and Pre-paid Cards u/s 236							
	Tel / Cell Number * Insert more rows if required	Provider (TELCO)	Tariff	Connecti on Date				
46	Advance Tax u/s 147(1)							
47	Tax paid with Return u/s 137(1) CPR No.							
48	Tax Refundable [32-33 if <0]							
49	Tax Payable [32-33 if >=0]							
50	Prior years Refund Adjustments (not exceeding tax payable)							
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) and the attached Annex(es), Statement(s), Document(s) or Detail(s) is/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:

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:

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

Name					Tax Year	2014	
CNIC					NTN		
Sr.	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted		
			A	B	C		
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, Fee for Carriage Services (Oil Tanker Contractor) u/c (43D), Part IV, Second Schedule @2.5%					
	45	Income of Hajj Group Operators u/c (72A), Part IV, Second Sch. @5000					
	46	Employment Termination Benefits u/s 12(6)					
	47	Arrears of Salary u/s 12(7)					
	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:

PART-II E

Annex - A
Tax Paid

(Only adjustable tax, other than tax deduction 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	On Payments for Goods, Services or Contracts (PE of Non-resident) u/s 152 (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	Currency	Opening Date		
29	With Motor Vehicle Registration Fee u/s 231B						
	E&TD Registration No.	Maker	Model	Engine No.	Chasis No.		
30	With Motor Vehicle Tax u/s 234						
	E&TD Registration No.	Maker	Model	Engine No.	Chasis No.		
31	With Electricity Bill u/s 235						
	Reference / Consumer No.	Provider (DISCO)	Tariff	Connection Date			
32	With Telephone Bills, Mobile Bills and Pre-paid Cards u/s 236						
	Tel / Cell Number	Provider (TELCO)	Tariff	Connection Date			
33	Total adjustable tax deductions at source [Sum of 1 to 25]						
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.					

Tax Collected/Deducted at Source (Adjustable Tax only)

Tax Payments

Signature:

Date:

PART-II E

Annex - B

Manufacturing / Trading / Profit & Loss Account (including Revenues subject to Final / Fixed Tax)

(Separate form should be filled for each business)

Name				Tax Year	2014
CNIC				NTN	
Business Name					
Sr.	Description	Code	Taxable Amount	Amount Subject to Final Taxation	Amount Subject to Normal Taxation
			A	B	C
1	Total Revenue (excluding Sales Tax, Federal Excise, Brokerage, Commission, Discount) [2+3]				
2	Sales (excluding Sales Tax, Federal Excise, Brokerage, Commission, Discount)				
3	Fee for Services				
4	Selling expenses (Freight outward, etc.)				
5	Cost of Sales [sum of 6 to 16] - 17				
6	Opening Stock				
7	Net Purchases (excluding Sales Tax, Federal Excise)				
8	Wages				
9	Power				
10	Gas				
11	Stores / Spares				
12	Repair / Maintenance				
13	Other Expenses				
14	Packing Material imported u/s 148(8)				
15	Accounting Depreciation				
16	Accounting Amortization				
17	Closing Stock				
18	Gross Profit / (Loss) [1-4-5]				
19	Other Revenues				
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 (Financial Charges / Markup / Interest)				
33	Commission / Brokerage				
34	Irrecoverable Debts written off				
35	Obsolete Stocks / Stores / Spares / Fixed Assets written off				
36	Others				
37	Accounting Depreciation				
38	Accounting Amortization				
39	Accounting Net Income / (Loss) from Business [18+19-20]				
40	Inadmissible Deductions (Transfer from Sr. 9 of Annex-D)				
41	Admissible Deductions (Transfer from Sr. 1 of Annex-D)				
42	Unadjusted Loss from business for previous year(s) (Transfer from Sr. 31 of Annex-C)				
43	Unabsorbed Amortization, Depreciation, etc. (Transfer from Sr. 36 of Annex-C)				
44	Income / (Loss) from Business [39+40-41-42-43] (Transfer to Sr. 12 of Return)				

Signature:

Date:

PART-II E

Annex - C												
Depreciation, Initial Allowance and Amortization												
Name												Tax Year
CNIC												2014
Sr.	Description	Code	WDV (BF)	Deletions	Additions		Initial Allowance		Rate	Extent	Depreciation	WDV (CF)
			Amount	Amount	New	Used Previously in Pakistan	Used Previously	Amount	%	%	Amount	Amount
Depreciable Assets	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:

	Description	Code	Acquisition Date	Useful Years	Original Cost / Expenditure					Extent (%)	Amortization
Intangibles	18										
	19										
	20										
	21										
	22	Expenditure providing long term advantage / benefit									
23	Pre commencement expenditure								20%		
24	Total										
Brought Forward Adjustments	25	Unadjusted Business loss for previous year (s)		2008							
	26	Unadjusted Business loss for previous year (s)		2009							
	27	Unadjusted Business loss for previous year (s)		2010							
	28	Unadjusted Business loss for previous year (s)		2011							
	29	Unadjusted Business loss for previous year (s)		2012							
	30	Unadjusted Business loss for previous year (s)		2013							
	31	Business Income available for adjustment) (Transfer to Sr. 39 of									
	32	Unabsorbed Amortization of intangibles / expenditure providing long term advantage / benefit for			upto 2013						
	33	Amortization of intangibles / expenditure providing long term advantage / benefit for current year			2014						
	34	Unabsorbed depreciation / initial allowance for previous year(s)			upto 2013						
	35	Depreciation / initial allowance for current year			2014						
	36	Business Income available for adjustment) (Transfer to Sr. 40 of									

Signature:

Date:

PART-II E

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 8] (Transfer to Sr. 38 of Annex-B)	
	2	Tax Amortization	
	3	Tax Depreciation	
	4	Income / (Loss) relating to Final and Fixed tax	
	5	Other Admissible Deductions	
	6	Accounting gain on disposal of depreciable assets / intangibles	
	7	Tax loss on disposal of depreciable assets / intangibles	
	8	Others	
Inadmissible Deductions	9	Total Inadmissible Deductions [Sum of 10 to 31] (Transfer to Sr. 37 of Annex-B)	
	10	Cess, rate or tax levied on profits or gains or assessed as a percentage or otherwise on the basis of profits or gains	
	11	Salary, rent, brokerage, commission, profit on debt, payment to non-resident, payment for services or fee liable to tax deduction at source	
	12	Entertainment expenditure in excess of prescribed limits	
	13	Contribution to un-recognized provident fund, pension fund, superannuation fund or gratuity fund	
	14	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	
	15	Fine or penalty for the violation of any law, rule or regulation	
	16	Personal expenditure	
	17	Provisions or amounts carried to reserves or funds etc. or capitalised in any way	
	18	Profit on debt, brokerage, commission, salary or other remuneration paid by an AOP to its members	
	19	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 was not deducted and paid	
	20	Expenditure under a single account head which, in aggregate, exceeds Rs. 50,000 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 obligation)	
	21	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	
	22	Capital expenditure	
	23	Provisions for bad debts, obsolete stocks, etc.	
	24	Apportionment of expenditure including profit on debt, financial cost and lease payments relatable or attributable to non-business activities	
	25	Mark-up on lease financing	
	26	Accounting pre-commencement expenditure written off	
	27	Tax gain on disposal of depreciable assets / intangibles	
	28	Accounting loss on disposal of depreciable assets / intangibles	
	29	Accounting amortization	
	30	Accounting depreciation	
	31	Others	

Signature:

Date:

Annex - E															
Minimum Tax Chargeable / Option for Normal Tax Regime instead of Final Tax regime															
Name														Tax Year	2014
CNIC														NTN	
Sr.	Description	Code	Total Amount	Imports of edible oil u/s 148	Fee for Transport Services u/s 153(1)(b)	Fee for 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 not liable to tax deduction at Source	Fee for Services not liable to tax deduction at Source	Other Revenues not liable to tax deduction at Source	Packaging Material u/s 148	Electricity Bills u/s 235
Col.			A	B	G	H	C	D	E	J	F	I	K	L	M
Minimum Tax Chargeable / Option for Normal Tax Regime instead of Final Tax regime	1	Sales [Transfer from Sr.1 Col.A of Annex-B to Col.A & bifurcate amongst Col.B to I]	12,500,000	1,000,000	500,000	800,000	2,000,000	1,500,000	3,500,000		2,500,000	700,000			
	2	Gross Profit [Transfer from Sr.18 Col.A of Annex-B to Col.A & apportion on proportionate basis amongst Col.B to I]	3,750,000	300,000	150,000	240,000	600,000	450,000	1,050,000		750,000	210,000			
	3	Other Revenues [Transfer from Sr.19 Col.A of Annex-B to Col.A & bifurcate amongst Col.J & K]	100,000								50,000			50,000	
	4	Profit & Loss Account Expenses [Transfer from Sr.20 Col.A of Annex-B to Col.A & apportion on proportionate basis in Col.B to K]	1,250,000	100,000	50,000	80,000	200,000	150,000	350,000	5,000	250,000	70,000	5,000		
	5	Income / (Loss) from Business [Transfer from Sr.44 Col.A of Annex-B to Col.A & apportion on proportionate basis amongst Col.B to K]	2,600,000	208,000	104,000	166,400	416,000	312,000	728,000	10,400	520,000	145,600	10,400		
	6	Taxable Income [Transfer from Sr.22 of Return]	2,600,000												
	7	Net Tax Chargeable at Standard Rate [Transfer from Sr.25 of Return]	390,000												
	8	Proportionate Tax on Business Income [(7/6)*8] place in Col.A & apportion on proportionate basis in Col.B to K]	390,000	31,200	15,600	24,960	62,400	46,800	109,200	1,560	78,000	21,840	1,560		
	9	Receipts / Value for FTR Purposes		900,000	500,000	800,000	1,800,000	1,500,000	3,500,000	50,000					
	10	Rate of Tax Deductible on Receipts/Value for FTR Purposes			3%	2%	7%	5.5%	4%	1%	5%				
	11	Tax Deductible on Receipts/Value for FTR Purposes [9*10]			27,000	10,000	56,000	99,000	60,000	35,000	2,500				
	12	Rate of Minimum Tax Payable to qualify for NTR						60%	70%	50%	50%				
	13	Minimum Tax Payable to qualify for NTR						59,400	42,000	17,500	1,250				
	14	Minimum Tax Chargeable [11-8 if > 0 else 0] [Transfer to Sr.26 of Return]		31,040	-	-	31,040								
	15	Whether option for NTR instead of FTR is valid?						Yes	Yes	Yes	Yes				

Signature:

Date:

PART-II E

Annex - F

Details of Personal Expenses

Name		Tax Year	2014
CNIC		NTN	
Sr.	Description	Code	Amount
1	Rent (Residence)		
2	Property tax / insurance / security services (Residence)		
3	Electricity (Residence)		
4	Water (Residence)		
5	Gas (Residence)		
6	Telephone (Residence) Mobile / internet		
7	Education (Self / Spouse / Children)		
8	Travelling (foreign / local)		
9	Vehicle running / maintenance		
10	Club membership fees / bills		
11	Other personal and household expenses		
12	Total personal expenses (Sum of 1 to 10)		
13	Contribution by family members		
14	Net Personal Expenses (11-12)		
	Number of family members / dependents		

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		
Movable Assets	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>	
	i									
	ii									
	iii									
	iv									
	v									
	vi									
	vii									
viii										
Movable Assets	5 Investment (Non-Business) [Sum of 5 i to 5 xiii] * Insert more rows if required									
		<i>Description</i>	<i>No.</i>	<i>Institution</i>	<i>Product</i>	<i>Currency</i>	<i>Acquisition Date</i>	<i>Code</i>	<i>Amount</i>	
	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									
Movable Assets	6 Debt (Non-Business) [Sum of 6 i to 6 vii] * Insert more rows if required									
		<i>Description</i>	<i>Debtor's CNIC</i>	<i>Debtor's Name</i>			<i>Debt Date</i>	<i>Code</i>	<i>Amount</i>	
	i	Advance								
	ii	Debt								
	iii	Deposit								
	iv	Prepayment								
	v	Receivable								
	vi	Security								
vii	Others									
Movable Assets	7 Motor Vehicle (Non-Business) [Sum of 7 i to 7 viii] * Insert more rows if required									
		<i>Description</i>	<i>E&TD Registration No.</i>	<i>Maker</i>	<i>Model</i>	<i>Engine No.</i>	<i>Chasis No.</i>	<i>Registration Date</i>	<i>Code</i>	<i>Amount</i>
	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			
Movable Assets	8 Precious Possessions [Sum of 8 i to 8 viii] * Insert more rows if required									
		<i>Description</i>					<i>Quantity</i>	<i>Acquisition Date</i>	<i>Code</i>	<i>Amount</i>
	i	Antique								
	ii	Artifact								
	iii	Jewelry								
	iv	Ornament								
	v	Precious Metal / Stone								
	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 vii] * 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							
Reconciliation of Net Assets	15 Net assets as on 30-06-2014 [13-14]							
	16 Net assets as on 30-06-2013							
	17 Increase/Decrease in assets [15-16]							
	18 Income [Sum of 18 i to 18 ix]						Code	Amount
	i	Income declared for Tax Year 2014						
	ii	Exempt Income						
	iii	Agriculture Income						
	iv	Income attributable to Fixed / Final Tax Regimes						
	v	Foreign Remittance						
	vi	Inheritance						
	vii	Gift						
	viii	Gain on sale of assets, excluding capital gain on sale of immovable property included at 18 iv						
	ix	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	Other personal and household expenses							
xii	Gift given							
xiii	Others							
xiv	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:

2. This notification shall be applicable for the tax year 2014.

[F.No.4(51)ITP/2014]

(Shabih ul Aijaz)
Secretary (Income Tax Policy)