

**GOVERNMENT OF PAKISTAN
REVENUE DIVISION
FEDERAL BOARD OF REVENUE**

Islamabad, the 23rd July, 2014

**NOTIFICATION
(Income Tax)**

S.R.O.686(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.

DRAFT AMENDMENT

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

<input checked="" type="checkbox"/> Task	114(1) (Return of Income filed voluntarily for complete year)	Transaction Date:	
<input type="checkbox"/> Name		Registration No.:	
<input type="checkbox"/> Period	-	Tax Year	2014
		Due Date:	

Return	Depreciation-Amortization	Minimum Tax	
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Income / (Loss) From Property	Description	Code	Total Amount	Exempt Amount	Taxable Amount
Receipts	Rent				
Deductions	1 / 10th of amount not adjustable against rent				
-----	Forfeited deposit under a contract for sale of property				
-----	Unpaid liabilities / recovered rent				

Income / (Loss) From Prop...	Description	Code	Total Amount	Exempt Amount	Taxable Amount
Receipts	Repairs allowance				
Deductions	Insurance premium				
-----	Local rate, tax, charge or cess				
-----	Ground rent				
-----	Profit on debt				
-----	Share of HBFC / Banks in rental income				
-----	Profit or interest on mortgage or charge				
-----	Charges for collection of rent				
-----	Legal charges				
-----	Irrecoverable rent				
-----	Income / (Loss) from Property				

Income / (Loss) From Busin...	Description	Code	Total Amount	Amount Subject to Final Taxation	Amount Subject to Normal Taxation
Sales	Net Sales				
Cost of Sales	Domestic Sales				
Gross Profit / Receipts	Domestic Commission / Brokerage / Freight outward etc.				
Management, Administrative, S...	Export Sales				
Admissible Deductions	Foreign Commission / Brokerage / Freight outward etc.				
Inadmissible Deductions	Rebates / Duty Drawbacks				
Adjustment of BF Loss / Unabs...	Services rendered or provided				
-----	Others				

Income / (Loss) From Business	Description	Code	Total Amount	Amount Subject to Final Taxation	Amount Subject to Normal Taxation
Sales					
Cost of Sales	Cost of Sales				
Gross Profit / Receipts	Raw Material / Components (Local) Consumed				
Management, Administrative, 5...	Raw Material / Components (Local) Opening Balance				
Admissible Deductions	Raw Material / Components (Local) Purchases				
Inadmissible Deductions	Raw Material / Components (Local) Closing Balance				
Adjustment of BF Loss / Unabs...	Raw Material / Components (Imports) Consumed				
-----	Raw Material / Components (Imports) Opening Balance				
-----	Raw Material / Components (Imports) Purchases				
-----	Raw Material / Components (Imports) Closing Balance				
-----	Salaries, Wages				
-----	Electricity				
-----	Gas				
-----	Fuel / Power Consumed				
-----	Fuel / Power Opening Balance				
	Fuel / Power Purchases				
	Fuel / Power Closing Balance				
	Stores / Spares Consumed				
	Stores / Spares Opening Balance				
	Stores / Spares Purchases				
	Stores / Spares Closing Balance				
	Insurance				
	Royalty				
	Fee for Technical Services				
	Repair & Maintenance				
	Other Expenses				
	Accounting Amortization				
	Accounting Depreciation				
	Work in Process Consumed				
	Work in Process Opening Balance				
	Work in Process Closing Balance				
	Finished Goods (Self-Manufactured) Consumed				
	Finished Goods (Self-Manufactured) Opening Balance				
	Finished Goods (Self-Manufactured) Closing Balance				
	Finished Goods (Local) Consumed				
	Finished Goods (Local) Opening Balance				
	Finished Goods (Local) Purchases				
	Finished Goods (Local) Closing Balance				
	Finished Goods (Imports) Consumed				
	Finished Goods (Imports) Opening Balance				
	Finished Goods (Imports) Purchases				
	Finished Goods (Imports) Closing Balance				

Income / (Loss) From Busin...	Description	Code	Total Amount	Amount Subject to Final Taxation	Amount Subject to Normal Taxation
Sales					
Cost of Sales	Gross Profit / (Loss)				
Gross Profit / Receipts	Gross Receipts				
Management, Administrative, S...	Profit on Debt (For Financial Institutions)				
Admissible Deductions	Profit on Debt (For Other Companies)				
Inadmissible Deductions	Leasing Receipts				
Adjustment of BF Loss / Unabs...	Oil & Gas Exploration Receipts				
-----	Telecommunication Receipts				
-----	Insurance Receipts				
-----	Capital Gain				
-----	Dividend				
-----	Accounting Gain on Disposal of Intangibles				
-----	Accounting Gain on Disposal of Assets				
-----	Other Revenues / Fee / Charges for Services etc.				

Income / (Loss) From Busin...	Description	Code	Total Amount	Amount Subject to Final Taxation	Amount Subject to Normal Taxation
Sales					
Cost of Sales	Management, Administrative, Selling & Financial Expenses				
Gross Profit / Receipts	Rent / Rates / Taxes				
Management, Administrative, S...	Salaries & Wages				
Admissible Deductions	Travelling / Conveyance				
Inadmissible Deductions	Electricity / Water / Gas				
Adjustment of BF Loss / Unabs...	Communication Charges				
-----	Repairs & Maintenance				
-----	Stationery / Office Supplies				
-----	Advertisement / Publicity / Promotion				
-----	Insurance				
-----	Royalty				
-----	Fee for Technical Services				
-----	Professional Charges				
-----	Profit on Debt (Markup / Interest)				
-----	Donations				
-----	Directors' Fees				
-----	Workers Profit Participation Fund				
-----	Loss on Disposal of Intangibles				
-----	Loss on Disposal of Assets				
-----	Accounting Amortization				
-----	Accounting Depreciation				
-----	Bad Debts Provision				
-----	Other Provisions				
-----	Obsolete Stocks / Stores / Spares Provision				
-----	Diminution in Value of Investments Provision				
-----	Bad Debts Written Off				
-----	Obsolete Stocks / Stores / Spares Written Off				
-----	Others				
-----	Net Profit / (Loss)				

Income / (Loss) From Busin...	Description	Code	Total Amount	Amount Subject to Final Taxation	Amount Subject to Normal
Sales					
Cost of Sales	Admissible Deductions				
Gross Profit / Receipts	Tax Amortization including un-absorbed amortization brought forward				
Management, Administrative, S...	Tax Depreciation including un-absorbed depreciation brought forward				
Admissible Deductions	Accounting gain on disposal of depreciable assets / intangibles				
Inadmissible Deductions	Tax loss on disposal of depreciable assets / intangibles				
Adjustment of BF Loss / Unabs...	Others				

Income / (Loss) From Busin...	Description	Code	Total Amount	Amount Subject to Final Taxation	Amount Subject to Normal
Sales					
Cost of Sales	Inadmissible Deductions				
Gross Profit / Receipts	Cess, rate or tax levied on profits or gains or assessed as a percentage or otherwise on the basis of profits or gains				
Management, Administrative, S...	Salary, rent, brokerage, commission, profit on debt, payment to non-resident, payment for services or fee liable to tax deduction at source				
Admissible Deductions	Entertainment expenditure in excess of prescribed limits				
Inadmissible Deductions	Contribution to un-recognized provident fund, pension fund, superannuation fund or gratuity fund				
Adjustment of BF Loss / Unabs...	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				
	Fine or penalty for the violation of any law, rule or regulation				
	Personal expenditure				
	Provisions or amounts carried to reserves or funds etc. or capitalized in any way				
	Profit on debt, brokerage, commission, salary or other remuneration paid by an AOP to its members				
	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 & paid but was not deducted & paid				
	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)				
	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				
	Capital expenditure				
	Provisions for bad debts, obsolete stocks, etc.				
	Provisions for Workers Participation Fund				
	Apportionment of expenditure including profit on debt, financial cost & lease payments relating or attributable to non-business activities				
	Mark-up on lease financing				
	Accounting pre-commencement expenditure written off				
	Tax gain on disposal of depreciable assets / intangibles				
	Accounting loss on disposal of depreciable assets / intangibles				
	Accounting amortization				
	Accounting depreciation				
	Other				

Income / (Loss) From Busin...	Description	Code	Total Amount	Amount Subject to Final Taxation	Amount Subject to Normal
Sales					
Cost of Sales	Business income / (loss) for the year after depreciation & amortization				
Gross Profit / Receipts	Business Income / (Loss) for adjustment against Income / (Loss) under other heads of income				
Management, Administrative, S...	Loss for the year surrendered in favour of a holding company				
Admissible Deductions	Brought forward Business Losses				
Inadmissible Deductions	Un-absorbed depreciation				
Adjustment of BF Loss / Unabs...	Un-absorbed amortization				
	Losses of subsidiary company				
	Losses of amalgamated company				
	Income / (Loss) from Business				

Income / (Loss) From Other...	Description	Code	Total Amount	Exempt Amount	Taxable Amount
Receipts	Royalty – Applicable to resident persons only				
Deductions	Profit on debt (Interest, yield, etc.)				
	Rent from sub-lease of land or building				
	Income from lease of building together with plant & machinery				
	Loan, advance (other than advance against sale of goods or supply of services), deposit for issuance of shares received otherwise than by a crossed cheque drawn on a bank or through banking channel from a person holding NTN card				
	Other receipts				

Income / (Loss) From Other...	Description	Code	Total Amount	Exempt Amount	Taxable Amount
Receipts	Depreciation & initial allowance on leased building, plant & machinery				
Deductions	Other deductions				
	Income / (Loss) from Other Sources				

Income / (Loss) from Abroad	Description	Code	Total Amount	Exempt Amount	Taxable Amount
	Income from Salary				
	Income / (Loss) from Property				
	Income / (Loss) from Business				
	Capital Gains				
	Income / (Loss) from Other Sources				
	Foreign taxes paid on above foreign income				
	Foreign losses brought forward				
	Income / (Loss) from Abroad				

Income / (Loss) from Agriculture	Description	Code	Total Amount	Exempt Amount	Taxable Amount
	Receipts				
	Deductions				
	Income / (Loss) from Agriculture				
	Agricultural Income Tax Paid				

Deductible Allowances	Description	Code	Total Amount	Exempt Amount	Taxable Amount
	Deductible Allowances				
	Workers Welfare Fund (WWF)				
	Workers Profit Participation Fund (WPPF)				
	Charitable Donations admissible as straight deduction				

Fixed / Final Tax	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
Fixed Tax Regime	Fixed Tax				
Final Tax Regime	Capital Gains on Securities held for <6 months u/s 37A @10%				
.....	Capital Gains on Securities held for >=6 & <12 months u/s 37A @8%				
.....	Capital Gains on Securities held for >=12 months u/s 37A @0%				
.....	Capital Gains on immovable property held for <=1 year u/s 37(1A) @10%				
.....	Capital Gains on immovable property held for >1 & <=2 years u/s 37(1A) @5%				
.....	Capital Gains on immovable property held for >2 years u/s 37(1A) @0%				
.....	Purchase of locally produced edible oil u/c (13C), Part II, Sec Sch. @2%				
.....	Services rendered / construction contracts executed outside Pakistan u/c (3) & (3A), Part II, Second Schedule @1%				
.....	Fee for Carriage Services (Oil Tanker Contractor) u/c (43D), Part IV, Second Schedule @2.5%				
.....	Income of Hajj Group Operators u/c (72A), Part IV, Second Sch. @5000				
.....					

Fixed / Final Tax	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
Final Tax Regime	Final Tax				
.....	Imports u/s 148 @5%				
.....	Imports u/s 148 @3%				
.....	Imports u/s 148 @2%				
.....	Imports u/s 148 @1%				
.....	Dividend u/s 150 @10%				
.....	Dividend u/s 150 @7.5%				
.....	Royalties / Fee for Technical Services (Non-Resident) u/s 152(1) @15%				
.....	Royalties / Fee for Technical Services (Non-Resident) u/s 152(1) ADDT				
.....	Payments for Contracts / Services (Non-Resident) u/s 152(1A) @6%				
.....	Insurance/re-insurance Premium (Non-Resident) u/s 152(1AA) @5%				
.....	Fee for Advertisement Services (Non-Resident) u/s 152(1AAA) @10%				
.....	Profit on debt u/s 152(2) read with Clause (5A) of Part II of 2nd Schedule				
.....	Sales of Goods u/s 153(1)(a) @3.5%				
.....	Sales of Goods (rice, cotton seed or edible oils) u/s 153(1)(a) @1.5%				
.....	Sales of Goods u/s 153(1)(a) @1%				
.....	Receipts from Contracts u/s 153(1)(c) @6%				
.....	Fee for export-related Services u/s 153(2) @0.5%				
.....	Export Proceeds u/s 154 @1%				
.....	Exports / Indenting Commission / Export Services				
.....	Foreign Indenting Commission u/s 154(2) @5%				
.....	Prizes on prize bonds / Winnings of crossword puzzles u/s 156 @15%				
.....	Prizes / Winnings - Others u/s 156 @20%				
.....	Petroleum Commission/Discount u/s 156A @10%				
.....	Brokerage / Commission u/s 233 @10%				
.....	Advertising Commission u/s 233 @5%				
.....	Gas consumption (CNG Station) u/s 234A @4%				

Tax Computation	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
Tax Chargeable	Gross Tax on taxable income				
Tax Credits u/s 65B, 65D & 65E	Tax Credits & Reductions other than u/s 65B, 65D & 65E				
.....	Difference of minimum tax chargeable on certain business transactions				
.....	Un-adjusted tax u/s 113 for previous 5 years brought forward				
.....	Minimum tax chargeable u/s 113				
.....	Alternate Corporate Tax u/s 113C				
.....	Tax Chargeable				
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Tax Computation	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
Tax Chargeable	Tax Credits u/s 65B, 65D & 65E				
Tax Credits u/s 65B, 65D & 65E	Amount Invested				
.....	Whether Investment wholly made through equity (Yes/No)				
.....	Tax Credit Allowable				
.....	Admissible Tax Credit				
.....	Tax Credit to be C/F				
.....	B/F Tax Credit Allowable				
.....	B/F Tax Credit				
.....	B/F Tax Credit Admissible				
.....	Total Tax Credit Admissible during the year				
.....	Tax Credit to be C/F				
.....	Total Tax Credit to be C/F				
.....	Amount Invested				
.....	Tax Credit Allowable				
.....	Admissible Tax Credit				
.....	Equity in respect of new Plant & Machinery/Project				
.....	Total Equity of the Company (including equity in column 25)				
.....	Whether Separate Accounts Maintained (Yes/No)				
.....	If 'Yes' then				
.....	Taxable Income in respect of new Plant & Machinery/Project				
.....	Tax on above income (including Minimum Tax u/s 113)				
.....	Tax credit allowable				
.....	If 'No' then				
.....	Taxable Income in respect of the Company				
.....	Tax on above income (including Minimum Tax u/s 113)				
.....	Tax credit allowable				
.....	Total Tax Credit Admissible during the year				

Tax Payments	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
Adjustable Tax Collected / Ded...	Adjustable tax deductions at source				
Advance / Admitted Tax Paym...	On Imports u/s 148				
.....	On Profit on Debt u/s 151(1)(b)				
.....	On Profit on Debt u/s 151(1)(c)				
.....	On Government Securities u/s 151(1)(d)				
.....	On Royalty / Fee for Technical Services (PE of Non-Resident) u/s 152(1)				
.....	On Execution of Certain Contracts etc. (Non-Resident) u/s 152(1A)				
.....	On Insurance / Re-Insurance Premium (PE of Non-Resident) u/s 152(1AA)				
.....	On Fee for Advertisement Services (Non-Resident) u/s 152(1AAA)				
.....	On Payments - Others (Non-Resident) u/s 152(2)				
.....	On Payments for Goods, Services or Contracts (PE of Non-Resident) u/s 152(2A)				
.....	On Payments for Goods u/s 153(1)(a)				
.....	On Payments for Services u/s 153(1)(b)				
.....	On Payments for Contracts u/s 153(1)(c)				
.....	On Export Proceeds u/s 154				
.....	On Export / Foreign Indenting Commission U/s 154(2)				
.....	On Rent of Property u/s 155				
.....	On Cash Withdrawal from Bank u/s 231A				
.....	On Certain Banking Transactions u/s 231AA				
.....	With Motor Vehicle Registration Fee u/s 231B				
.....	On Sale / Purchase Trading of Shares u/s 233A				
.....	On Margin Financing, Margin Trading or Securities Lending u/s 233AA				
.....	With Motor Vehicle Tax u/s 234				
.....	With Electricity Bill u/s 235				
.....	With Telephone Bills, Mobile Bills and Pre-paid Cards u/s 236				
.....	On Sale by Auction u/s 236A				
.....	On Purchase of Domestic Air Ticket u/s 236B				
.....	On Sale / Transfer of Immovable Property u/s 236C				
.....	On Functions / Gatherings u/s 236D				
.....	On Certification of Foreign-produced TV Plays Serials u/s 236E				
.....	On Issue / Renewal of License to Cable Operators / Electronic Media u/s 236F				
.....	On Sale to Distributors / Dealers / Whole sellers u/s 236G				
.....	On Sale to Retailers u/s 236H				
.....	On Issue / Renewal of License to Dealers / Commission / Agents / Arhatis u/s 236J				

Tax Payments	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
Adjustable Tax Collected / Deducted	Advance Tax u/s 147(1)				
Advance / Admitted Tax Payable	First installment CPR No.				
	Second installment CPR No.				
	Third installment CPR No.				
	Fourth installment CPR No.				
	Advance Tax u/s 147(5B)				
	First installment CPR No.				
	Second installment CPR No.				
	Third installment CPR No.				
	Fourth installment CPR No.				
	Admitted Tax u/s 137(1) CPR No.				
	WWF paid with Return CPR No.				
	Tax Payments				

Total / Taxable Income & Tax P...	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
	Total Income / (Loss)				
	Taxable Income / (Loss)				
	Tax Chargeable				
	Tax Payable				
	Tax Refundable				
	WWF Payable				

Option for Normal Tax Regi...	Description	Code	Rate	Value / Receipts	Tax Amount
	Minimum Tax on Import of Edible Oil & Packing Material		1%		
	Minimum Tax on Import of Edible Oil & Packing Material		5.5%		
	Total Minimum Tax on Import of Edible Oil & Packing Material				
	Final Tax Payable on Other Imports, had the option not exercised		1%		
	Final Tax Payable on Other Imports, had the option not exercised		2%		
	Final Tax Payable on Other Imports, had the option not exercised		3%		
	Final Tax Payable on Other Imports, had the option not exercised		6%		
	Total Final Tax Payable on Other Imports, had the option not exercised				
	Final Tax Payable on Sales, had the option not exercised		4%		
	Final Tax Payable on Sales, had the option not exercised		1.5%		
	Final Tax Payable on Sales, had the option not exercised		1%		
	Total Final Tax Payable on Sales, had the option not exercised				

Balance Sheet	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
Assets	Non-Current Assets				
Capital & Liabilities	Property, plant & equipment				
	Capital Work-in-Progress				
	Intangible assets				
	Long term investments				
	Long term loans & advances				
	Long term deposits & pre-payments				
	Current Assets				
	Stores, spares & loose tools				
	Stock-in-trade				
	Trade receivables				
	Short term loans & advances				
	Short term deposits & pre-payments				
	Short term investments				
	Current portion of long term investments				
	Due from related parties				
	Other receivables				
	Cash & bank balances				
	Others				
	Total Assets				

Balance Sheet	Description	Code	Receipts / Value	Tax Chargeable	Tax Collected / Deducted
Assets	Share Capital & Reserves				
Capital & Liabilities	Issued, subscribed & paid up capital				
.....	Capital reserves				
.....	Revenue reserves				
.....	Surplus on revaluation of Property, Plant & Equipment				
.....	Long Term Liabilities				
.....	Non-Current Liabilities				
.....	Long term borrowings				
.....	Liabilities against assets subject to finance leases				
.....	Deferred liabilities				
.....	Current Liabilities				
.....	Trade & Other payables				
.....	Due to related parties				
.....	Accrued Interest & markup				
.....	Short term borrowings				
.....	Current portion of long-term liabilities				
.....	Provision for taxation				
.....	Others				
.....	Total Capital & Liabilities				

Transactions of more than 50 ...	Description	Code	Revenue From Non-Resident	Expenditure to Non-Resident
Tangible property (Associates ...)	Stock in trade or raw material			
Intangible property (Associate...)	Finished Goods			
Services	Others			
Financials				
Loans & Investments				
Others				
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Transactions of more than ...	Description	Code	Revenue From Non-Resident	Expenditure to Non-Resident
Tangible property (Associates ...)	Rents, Royalties, License fee or Franchise Fee.			
Intangible property (Associates...)	Intangible property, acquired or disposed off			
Services				
Financials				
Loans & Investments				
Others				
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Transactions of more than 50 ...	Description	Code	Revenue From Non-Resident	Expenditure to Non-Resident
Tangible property (Associates ...)	Managerial, financial administrative, marketing , training, etc.			
Intangible property (Associate...)	Engineering, technical, construction, etc.			
Services	Research & Development			
Financials	Commission			
Loans & Investments				
Others				
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Transactions of more than ...	Description	Code	Revenue From Non-Resident	Expenditure to Non-Resident
Tangible property (Associates ...	Interest or profit on debt			
Intangible property (Associates...	Dividends (common stock, preferred stock, or deemed dividend)			
Services	Insurance			
Financials	Guarantees provided to or from a non-resident			
Loans & Investments	Others including derivatives			
Others	Reimbursement of expenses at cost			

Transactions of more than ...	Description	Code	Beginning Balance	Closing Balance
Tangible property (Associates ...	Interest bearing Loans borrowed			
Intangible property (Associates...	Interest bearing Loans advanced			
Services	Interest free Loans borrowed			
Financials	Interest free Loans advanced			
Loans & Investments	Investment in any non resident enterprise			
Others				

Transactions of more than ...	Description	Code	Beginning Balance	Closing Balance
Tangible property (Associates ...	Property of capital nature			
Intangible property (Associates...	Total Value of Transactions			
Services	Any non-monetary consideration for any service, transfer of tangible or intangible property, or anything whatever, under an arrangement including exchange, swap, barter, bonus, discount etc. received from or provided to any non-resident		Yes	No
Financials	Any service, transfer of tangible or intangible property, or anything whatever, for which there was nil consideration, received from or provided to any non-resident		Yes	No
Loans & Investments	Direct or indirect participation by a non-resident in capital, management or control during the tax year			
Others	Number of associates having dealings with during the tax year			

Task	114(1) (Return of Income filed voluntarily for complete year)	Transaction Date:	
Name		Registration No.	
Period	-	Tax Year	2014
		Due Date:	
Return		Depreciation-Amortization	
		Minimum Tax	
Calculate			

Description	Code	WDV (BF) - Amount	Deletions - Amount	Additions - New	Used Previously in Pakistan	Initial Allowance - New	Used Previously	Amount	Rate %	Extent %	Depreciation - Amount	WDV (CF) - Amount
Depreciation and Initial Allowance												
Amortization												
Building (all types)						25%	0%		10%			
Machinery / plant (not otherwise specified)						25%	0%		15%			
Computer hardware / allied items & Machinery / equipment used in manufacture of IT products						25%	0%		30%			
Furniture / fittings						0%	0%		15%			
Technical / professional books						25%	0%		15%			
Below ground installations of mineral oil concerns						25%	0%		100%			
Off shore installations of mineral oil concerns						25%	0%		20%			
Motor vehicles (not plying for hire)						0%	0%		15%			
Motor vehicles (plying for hire)						25%	0%		15%			
Ships						25%	0%		15%			
Air crafts & aero engines						25%	0%		30%			
Machinery / equipment Qualifying for 1st year Allowance						90%	0%		15%			
Ramp for Disabled Persons						100%	0%		100%			
Total												
Total Depreciation (Initial plus Normal)												
Proportionate Depreciation for transitional tax year												

Email No. 11/2014 PART-1 F

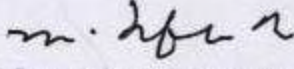
Depreciation and Initial Allowance	Description	Code	Acquisition Date	Useful Years	Original Cost / Expenditure	Initial Allowance Amount	Rate %	Extent %	Amortization - Amount
Amortization									
-----	Intangibles								
-----	Intangibles								
-----	Intangibles								
-----	Expenditure providing long term advantage / benefit								
-----	Pre commencement expenditure						20%		
-----	Total								

Task	114(1) (Return of Income filed voluntarily for complete year)	Transaction Date:	
Name		Registration No.:	
Period	-	Tax Year	2014
		Due Date:	
Return		Depreciation-Amortization	
		Minimum Tax	
			Calculate

Description	Code	Total Amount	Imports of Edible Oil & Packaging Material u/s 148	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
Net Revenue [Bifurcate among Col.B to I]										
Gross Profit [Apportion to Col.B to I]										
Other Revenues [Bifurcate amongst Col.F & I]										
Directly attributable Adjusted P & L Expenses [Total in Col. A & apportion to Col. B to I]										
Common Adjusted P & L Expenses [Total in Col. A & apportion to Col. B to I]										
Chargeable income / (loss) for the year										
Brought forward Loss of previous year(s) [Total in Col. A & apportion to Col. B to I in the ratio of Sr. 6]										
Net Income / (Loss)										
Taxable Income										
Net Tax Chargeable										
Proportionate Tax on Business Income [(10/9)*8] place in Col.A & apportion on proportionate basis in Col.B to I]										
Receipts / Value for Minimum Tax & FTR Purposes										
Rate of Minimum Tax & Final Tax						1%	5%			
Amount of Minimum Tax & Final Tax [12*13] for Col. C, D, G and H and as working below for Col. B, E and F										
Minimum threshold to qualify for opting out of final tax regime				60%	70%	50%	50%			
Amount of tax to qualify for opting out of final tax regime [14 * 15]										
Difference of Minimum Tax Chargeable [14-11 if > 0 else 0]										
Option for opting out of final tax regime [Valid, if 11 > 16, else invalid]										

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

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


(Muhammad Irfan Raza)
Secretary (Income Tax Policy)