

GOVERNMENT OF PAKISTAN  
REVENUE DIVISION  
FEDERAL BOARD OF REVENUE

\*\*\*

Islamabad, the 19<sup>th</sup> February, 2014.

**NOTIFICATION**  
**(Income Tax)**

**S.R.O./15 (I)/2014.-** In exercise of the powers conferred by sub-section (1) of section 237 of the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Board of Revenue is please to direct that the following further amendments shall be made in the Income Tax Rules, 2002, the same having been previously published *vide* Notification No. S.R.O.1035(I)/2013, dated the 4<sup>th</sup> December, 2013 as required by sub-section (3) of the said section, namely:-

In the aforesaid Rules, in Part III, after Chapter VIII, the following new Chapter shall be inserted, namely:-

**“CHAPTER VIII A**

**Banking Companies Reporting Requirements**

**39A.** This chapter contains rules for banking companies reporting requirements for the purpose of section 165A of the Ordinance.

**39B. Definitions.-** (1) In this Chapter, unless there is anything repugnant in the subject or context, -

- (a) “Account Holders Deposits Statement” means Account Holders Deposits Statement as specified in Form ‘A’;
- (b) “Banking Company Officer” means a senior officer stationed at the head office and nominated by a banking company to coordinate with the Board for provision of any information and documents required by the Board;
- (c) “Credit Card Payments Statement” means Credit Card Payments Statement as specified in Form ‘B’;
- (d) “Currency Transactions Report” means currency transactions report generated and submitted by a banking company to the Financial Monitoring Unit under the Anti-Money Laundering Act, 2010 (VII of 2010)

- (e) "information" includes Account Holders Deposits Statement, Credit Card Payments Statement, Written Off Loans Statement, currency transactions report, suspicious transactions report, details of any information or data of account holders through online access to central database of the banking company or any other information as required by the Board from the banking company;
- (f) "reporting banking company" means a banking company required under section 165A of the Ordinance to provide to the Board all the information and documents electronically or otherwise, mentioned in the said section;
- (g) "Suspicious Transactions Report" means suspicious transactions report generated and submitted by a banking company to the Financial Monitoring Unit under the Anti-Money Laundering Act, 2010 (VII of 2010); and
- (h) "Written off Loans Statement" means Written off Loans Statement as specified in Form 'C';

**39C. Furnishing of information.-** (1) The information, required to be furnished under section 165A of the Ordinance (other than information required under clause (a) of sub-section (1) of section 165A) shall be provided, by the reporting banking company, in the manner as specified in Account Holders Deposits Statement, Credit Card Payments Statement, Written Off Loans Statement, currency transactions report and suspicious transactions report.

(2) The information and online access required to be provided under clause (a) of sub-section (1) of section 165A, shall be provided, by the reporting banking company, through online access to its central database containing details of its account holders and all transactions made in their accounts.

(3) The information other than information provided in sub-rule (1) and (2), shall be provided by the reporting banking company as specified in a notice issued in terms of section 165A(2) of the Ordinance.

**39D. Authorized Persons.-** (1) Banking company officer, shall be nominated by the reporting banking company not later than thirty days of coming into force of rules contained in this chapter.

(2) Where a banking company officer is not nominated within the time allowed as specified in sub-rule (1), the President or any Principal Officer of the

reporting banking company, stationed at the head office, shall be treated as banking company officer.

(3) The information required to be reported to the Board shall be provided by the banking company officer to the Chairman, Federal Board of Revenue or any officer authorized by the Chairman in this behalf.

Provided that the officer authorized by the Chairman shall not be below the rank of Member of the Board.

**39E. Time of furnishing information.-** (1) Every banking company officer, shall furnish to the Board a monthly Account Holders Deposits Statement and Credit Card Payments Statement as specified in Form 'A' and Form 'B' respectively, for immediately preceding calendar month within seven days of the end of the preceding calendar month.

(2) Every banking company officer shall furnish to the Board an annual Written off Loans Statement as specified in Form 'C' for immediately preceding calendar year within three months of the end of the preceding calendar year.

(3) Every banking company officer, shall furnish to the Board a copy of each currency transactions report and suspicious transactions report generated by it at the time it is submitted to the Financial Monitoring Unit under the Anti-Money Laundering Act, 2010 (VII of 2010).

(4) Every banking company officer, shall furnish to the Board any information and documents in addition to those mentioned in sub-rules (1) to (3), within the time allowed by the Board.

**39F. Exclusions.-** (1) The information may not be provided by the banking company officer in respect of a person who holds National Tax Number and has also filed return of income for the immediately preceding tax year.

(2) The information regarding the person mentioned in sub-rule (1) may be provided to the reporting banking company by the Board, on 10<sup>th</sup> of every month.

ACCOUNT HOLDERS DEPOSITS STATEMENT

REPORTING BANKING COMPANY: \_\_\_\_\_

BANKING COMPANY OFFICER: \_\_\_\_\_

INFORMATION OF PERSONS WHO HAVE DEPOSITED RS. ONE MILLION OR MORE DURING THE MONTH OF: \_\_\_\_\_

S. No	Name	CNIC	Most recent particulars including address(es)	Amount deposited during the month	Remarks
(1)	(2)	(3)	(4)	(5)	(6)

VERIFICATION

I, the undersigned, solemnly declare that to the best of my knowledge and belief, the information given in this statement is correct and complete;

I, further declare that I am competent to make this declaration and verify it in my capacity as nominee of the reporting Banking Company \_\_\_\_\_

Signature \_\_\_\_\_ Name \_\_\_\_\_ CNIC: \_\_\_\_\_

FORM-B  
[See rule 39B (1) (c)]

**CREDIT CARDS PAYMENTS STATEMENT**

**REPORTING BANKING COMPANY:** \_\_\_\_\_

**BANKING COMPANY OFFICER:** \_\_\_\_\_

**INFORMATION OF PERSONS WHO HAVE MADE CREDIT CARD PAYMENTS  
OF RS. ONE HUNDRED THOUSAND OR MORE DURING THE  
MONTH OF:** \_\_\_\_\_

S. No	Name	CNIC	Most recent particulars including address(es)	Credit Card Payment during the month	Remarks
(1)	(2)	(3)	(4)	(5)	(6)

**VERIFICATION**

I, the undersigned, solemnly declare that to the best of my knowledge and belief, the information given in this statement is correct and complete;

I, further declare that I am competent to make this declaration and verify it in my capacity as nominee of the reporting Banking Company \_\_\_\_\_.

**Signature** \_\_\_\_\_ **Name** \_\_\_\_\_ **CNIC:** \_\_\_\_\_

WRITTEN OFF LOANS STATEMENT

REPORTING BANKING COMPANY: \_\_\_\_\_

BANKING COMPANY OFFICER: \_\_\_\_\_

INFORMATION IN RESPECT OF LOANS WRITTEN OFF EXCEEDING RS. ONE MILLION OR MORE DURING THE CALENDER YEAR: \_\_\_\_\_

S.No	Name	CNIC	Most recent particulars including address(s)	Amount Written Off during the month	Remarks if any
(1)	(2)	(3)	(4)	(5)	(6)


VERIFICATION

I, the undersigned, solemnly declare that to the best of my knowledge and belief, the information given in this statement is correct and complete;

I, further declare that I am competent to make this declaration and verify it in my capacity as nominee of the reporting Banking Company \_\_\_\_\_.

Signature \_\_\_\_\_ Name \_\_\_\_\_ CNIC: \_\_\_\_\_".

F.No. 1(10)Chief(ITP)/2013

  
(Shabih ul Aijaz)  
Secretary (Income Tax Policy)