

GOVERNMENT OF PAKISTAN
REVENUE DIVISION
FEDERAL BOARD OF REVENUE

Islamabad, the 3rd July, 2015.

NOTIFICATION
(Income Tax)

S.R.O. 496 (I)/2015.- 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, as required by sub-section (3) of the said section, and 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 E, the following shall be inserted, namely:-

"Part-II F

Instructions for Filling in Return Form & Wealth Statement		
Form	Sr.	Instruction
General		The following errors / omissions shall render a Return invalid & make the taxpayer a non-filer & liable to penalty under section 182(1): Return on which CNIC is missing or incorrect or invalid; Return on which mandatory fields marked by * are empty; Return which is not signed by the Taxpayer or his Representative (as defined in section 172 of the Income Tax Ordinance, 2001); Return which is not filed in the prescribed Form; Return which is not filed in the prescribed mode.
General		Individuals deriving income under the head Property, Capital Gains & Other Sources (excluding Salary / Business) & Income subject to fixed / final tax have to file one page Return in IT-1B Form with Annex-A, Annex-F & Wealth Statement if required to be filed.
General		Individuals deriving income under the head business or falling under Final Tax Regime (FTR) such as Commercial Importers, Exporters, Contractors, etc. have to file two page Return in IT-2 Form with Annex-A, Annex-B, Annex-F & Wealth Statement if required to be filed. Annex-C, Annex-D & Annex-E are required only where Depreciation / Amortization, Admissible / Inadmissible Deductions & Minimum Tax Chargeable / Option out of Presumptive Tax Regime are involved.
General		Individuals, including members of AOPs or directors of Companies, whose last declared or assessed income or declared income for the current tax year is equal to or more than PKR 1,000,000 or the final tax paid is equal to or more than PKR 0, must file Wealth Statement.
General		Taxpayers may file Return of Total Income / Statement of Final Taxation & Wealth Statement through the following modes: Electronically at FBR Portal (https://iris.fbr.gov.pk/infosys/workflow/inboxWorkFlowView.xhtml) which is mandatory for all Companies, AOPs, Sales Tax Registered Persons, Refund Claimants & Individuals having income under the head Salary. However, all others are also encouraged to file the returns electronically; 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 .
General		Taxpayers may seek guidance through the following modes: By calling Helpline 0800 00 227, 051 111-227-227 By visiting the nearest Taxpayer Facilitation Centre (TFC), list of which can be downloaded from FBR website at http://www.fbr.gov.pk
General		Tax can be paid in any authorized branch of NBP & SBP at any time before filing of return. List of authorized branches of NBP & SBP can be downloaded from http://www.fbr.gov.pk .
IT-1B	13	Only Foreign Income (Not Loss) should be declared.
IT-2	14	
IT-1B	46	Only Agriculture Income (Not Loss) should be declared.
IT-2	41	
IT-1B	26	Tax Credits include Tax Credits for the following: Share in Taxed Income from AOP; Charitable Donations u/s 61; Investment in Shares of Public Companies listed on a Stock Exchange in Pakistan (only for Original Allottee other than a Company) u/s 62; Life Insurance Premim (only for Resident Individual deriving income from Salary / Business) u/s 62; 63; Profit or Share in Rent or Share in Appreciation of Value of Property paid on loan invested in property u/s 64.
IT-2	28	
Annex-E		Taxpayers wanting to opt out of Presumptive Tax Regime (PTR) u/c (56B), (56C), (56D), (56E), (56F), (56G), Part IV, Second Schedule, must file Annex-E.
Annex-F		Only Personal / Household (Non-Business) expenses should be declared.
Annex-F	18	Expenses borne by more than one person must be declared in total by each person. For example, if in one family more than one member is contributing to expenses or if more than one family is living jointly & within each family more than one member is contributing to expenses, total expenses under each head must be declared by each member of each family filing his wealth statement & then contribution by other family members be deducted to arrive at own contribution.
Statement		If rows provided in any segment are inadequate, additional rows may be inserted.
Statement		All assets must be declared at cost, including ancillary expenses.
Wealth Statement		If an asset is acquired under a Hire Purchase Agreement, total price should be declared as asset under the appropriate head & balance payable amount should be declared as liability.
Statement		If Wealth Statement is filed for the first time, separate Reconciliation Statement must be filed for each previous year.
Wealth Statement	4	Equipment, Plant, Machinery (Non-Business) must be declared with description, for example, Generator, Tubewell, Harvester, Tractor, Trolley, etc.
Wealth Statement	14	Assets created in the name of spouse(s), children & other dependents should 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-1B)

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

Name*					Tax Year		2015	
CNIC*					NTN			
Address*								
	Sr.	Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax		
				A	B	C		
Property	1	Income / (Loss) from Property [Sum of 2 to 6] - [Sum of 7 to 10]	2000					
	2	Rent Received or Receivable	2001					
	3	1/10th of amount not adjustable against Rent	2002					
	4	Forfeited Deposit under a Contract for Sale of Property	2003					
	5	Recovery of Unpaid Irrecoverable Rent allowed as deduction	2004					
	6	Unpaid Liabilities exceeding three years	2005					
	7	1/5th of Rent of Building for Repairs [(2+3+6)*20%]	2031					
	8	Insurance Premium	2032					
	9	Local Rate / Tax / Charge / Cess	2033					
	10	Other Deductions against Rent	2098					
	11	Capital Gains / (Loss)	4000					
	12	Income / (Loss) from Other Sources	5000					
	13	Foreign Income	6000					
	14	Share in Un-Taxed Income from AOP	3131					
	15	Share in Taxed Income from AOP	3141					
	16	Total Income*	9000					
Deductible Allowances				Total	Inadmissible	Admissible		
	17	Deductible Allowances [18+19]	9009					
	18	Zakat u/s 60	9001					
	19	Charitable Donations u/c 61, Part I, 2nd Schedule	9004					
Computations	20	Taxable Income [16-17]*	9100					
	21	Tax Chargeable [Col.C 22-23-24-25-26+26A+27]	9200					
	22	Normal Tax	920000					
	23	Tax Reduction for Full Time Teacher / Researcher	9302					
	24	Tax Reduction for Senior Taxpayer	9303					
	25	Tax Reduction for Disabled Taxpayer	9304					
	26	Tax Credits / Averaging	9329					
Final / Fixed / Average / Relevant / Reduced Rate Regime	26A	Super Tax Payable	9200A					
					Receipts / Value	Tax Collected/ Deducted/Paid	Tax Chargeable	
	27	Final / Fixed / Average / Relevant / Reduced Rate Regime [Sum of 28 to 41]	920100					
	28	Dividend u/s 150 / Clause(b) of Division III, Part I, 1st Schedule @10%						
	29	Dividend u/s 150 / Clause(a) of Division III, Part I, 1st Schedule @7.5%						
	30	Dividend u/s 150 / 1st Proviso to Clause (b) of Division III, Part I, 1st Schedule @ 12.50%						
	31	Profit on Debt u/s 151 / Division I, Part III, 1st Schedule @10%						
	32	Profit on Debt u/s 152(2) / u/c (5A), Part II, 2nd Schedule @10%						
	33	Prizes on Prize Bonds / Winnings of Crossword Puzzles u/s 156 @15%						
	34	Winnings from Raffle, Lottery, Quiz or Sale Promotion u/s 156 @20%						
	35	Capital Gains on Immovable Property held for <=1 year u/s 37(1A) @10%						
	36	Capital Gains on Immovable Property held for >1 & <=2 year u/s 37(1A) @5%						
	37	Capital Gains on Immovable Property held for >2 years u/s 37(1A) @0%						
38	Capital Gains on Securities held for < 12 months u/s 37A @12.5%							
39	Capital Gains on Securities held for >=12 & <24 months u/s 37A @10%							
40	Capital Gains on Securities held for >=24 months u/s 37A @0%							
41	Bonus shares/bonus u/s 39(1)(m) / 236M / 236N @5%							
Computations	42	Tax Collected / Deducted / Paid [From Sr.1 Col.B Annex-A+Sr.27 Col. B]						
	43	Tax Refundable [21-42 if <0]	9210					
	44	Tax Payable [21-42 if >0]	9204					
	45	Refund Adjustment of other year(s) against Demand of this year [=44]	92101					
	46	Agriculture Income	6100					
	47	Agriculture Income Tax Paid	9291					

Verification: I, _____, CNIC No. _____, in my capacity as Self / Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of the Taxpayer named above, do solemnly declare that to the best of my knowledge & belief the information given in this Return / Statement u/s 115(4) is correct & complete in accordance with the provisions of the Income Tax Ordinance, 2001 & Income Tax Rules, 2002.

Signature: _____ Date: _____

FOR INDIVIDUAL DERIVING INCOME UNDER THE HEAD BUSINESS & ANY OTHER HEAD EXCEPT SALARY

Name*					Tax Year	2015
CNIC*					NTN*	
Address*						
Sr.	Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax	
			A	B	C	
1	Income from Business [From Sr.57 Annex-B or Sr.60 Annex-B]	3000				
2	Income / (Loss) from Property [Sum of 3 to 7] -[Sum of 8 to 11]	2000				
3	Rent Received or Receivable	2001				
4	1/10th of amount not adjustable against Rent	2002				
5	Forfeited Deposit under a Contract for Sale of Property	2003				
6	Recovery of Unpaid Irrecoverable Rent allowed as deduction	2004				
7	Unpaid Liabilities exceeding three years	2005				
8	1/5th of Rent of Building for Repairs [(3+4+7)*20%]	2031				
9	Insurance Premium	2032				
10	Local Rate / Tax / Charge / Cess	2033				
11	Other Deductions against Rent	2098				
12	Capital Gains / (Loss)	4000				
13	Income / (Loss) from Other Sources	5000				
14	Foreign Income	6000				
15	Share in Un-Taxed Income from AOP	3131				
16	Share in Taxed Income from AOP	3141				
17	Total Income*	9000				
			Total	Inadmissible	Admissible	
18	Deductible Allowances [19+20+21]	9009				
19	Zakat u/s 60	9001				
20	Workers Welfare Fund u/s 60A	9002				
21	Charitable Donations u/c 61, Part I, 2nd Schedule	9004				
22	Taxable Income [17-18]*	9100				
23	Tax Chargeable [Col.C 31 or 32 or sum(33 to 36), whichever is highest+31A+43]	9200				
24	Normal Tax	920000				
25	Tax Reduction for Full Time Teacher / Researcher	9302				
26	Tax Reduction for Senior Taxpayer	9303				
27	Tax Reduction for Disabled Taxpayer	9304				
28	Tax Credits / Averaging	9329				
29	Difference of Minimum Tax Chargeable u/s 148(8) / 153(3)(b) [From Sr.2 Col.E minus Col.D of Annex-E, if >0 plus Sr.3 Col.E minus Col.D of Annex-E, if >0 plus Sr.3 Col.E minus Col.D of Annex-E, if >0 plus Sr.4 Col.E minus Col.D of Annex-E, if >0 plus Sr.5 Col.E minus Col.D of Annex-E, if >0 plus Sr.6 Col.E minus Col.D of Annex-E, if >0]	923192				
30	Adjustment of Minimum Tax Paid in earlier year(s) [Not exceeding (24-25-26-27-28+29)]	923198				
31	Balance [24-25-26-27-28+29-30]					
31A	Super Tax @ 3%	9200A				
32	Tax Chargeable on Electricity Bill u/s 235	923193				
33	Tax Chargeable on Turnover u/s 113 @0.2%	923152				
34	Tax Chargeable on Turnover u/s 113 @0.25%	923163				
35	Tax Chargeable on Turnover u/s 113 @0.5%	923155				
36	Tax Chargeable on Turnover u/s 113 @1%	923160				
37	Tax Collected / Deducted / Paid [From Sr.1 Col.B Annex-A+Sr.43 Col. B]	9400				
38	Tax Refundable [23-37 if <0]	9210				
39	Tax Payable [23-37 if >0]	9204				
40	Refund Adjustment of other year(s) against Demand of this year [= 39]	92101				
41	Agriculture Income	6100				
42	Agriculture Income Tax Paid	9,291				
Verification	I, _____, CNIC No. _____, in my capacity as Self / Member of Association of Persons / Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of the Taxpayer named above, do solemnly declare that to the best of my knowledge & belief the information given in this Return / Statement u/s 115(4) are correct & complete in accordance with the provisions of the Income Tax Ordinance, 2001 & Income Tax Rules, 2002.					

Signature:

Date:

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

Name*				Tax Year	2014
CNIC*				NTN	NTN*
Sr.	Description	Code	Receipts / Value / Number	Tax Collected/ Deducted/Paid	Tax Chargeable
			A	B	C
43	Final / Seperate Rate Regime [Sum of 44 to 88]	920100			
44	Import u/s 148 @1%				
45	Import u/s 148 @1.5%				
46	Import u/s 148 @2%				
47	Import u/s 148 @3%				
48	Import u/s 148 @4.5%				
49	Import u/s 148 @5.5%				
50	Import u/s 148 @6%				
51	Import u/s 148 @6.5%				
52	Import u/s 148 @8%				
53	Import u/s 148 @9%				
54	Dividend u/s 150 / Clause (a) of Division III, Part I, 1st Schedule @7.5%				
55	Dividend u/s 150 / Clause (b) of Division III, Part I, 1st Schedule @10%				
56	Dividend u/s 150 / 1st Proviso to Clause (b) of Division III, Part I, 1st Schedule @ 12.50%				
57	Profit on Debt u/s 151 / Division I, Part III, 1st Schedule @10%				
58	Royalty / Fee for Technical Services to a Non-Resident u/s 152(1) / Division IV, Part I, 1st Schedule @15%				
59	Payment for Contracts / Services to a Non-Resident u/s 152(1A) / Division II, Part III, 1st Schedule @6%				
60	Insurance / Reinsurance Premium to a Non-Resident u/s 152(1AA) / Division II, Part III, 1st Schedule @5%				
61	Fee for Advertisement Services to a Non-Resident u/s 152(1AAA) / Division II, Part III, 1st Schedule @10%				
62	Profit on Debt u/s 152(2) / u/c (5A), Part II, 2nd Schedule @10%				
63	Payment for Goods u/s 153(1)(a) @1%				
64	Payment for Goods u/s 153(1)(a) @1.5%				
65	Payment for Goods u/s 153(1)(a) @4.5%				
66	Receipts from Contracts u/s 153(1)(c) @7.5%				
67	Receipts from Contracts u/s 153(1)(c) @10%				
68	Fee for Export related Services u/s 153(2) @1%				
69	Export Proceeds u/s 154 @1%				
70	Foreign Indenting Commission u/s 154(2) @5%				
71	Prizes on Prize Bonds / Winnings of Crossword Puzzles u/s 156 @15%				
72	Winnings from Raffle, Lottery, Quiz or Sale Promotion u/s 156 @20%				
73	Commission / Discount on petroleum products u/s 156A @12%				
74	Brokerage / Commission u/s 233 / u/c (a) of Division II of Part IV of 1st Schedule @7.5%				
75	Brokerage / Commission u/s 233 / u/c (b) of Division II of Part IV of 1st Schedule @12%				
76	CNG Station Gas Bill u/s 234A @4%				
77	Capital Gains on Immovable Property held for <=1 year u/s 37(1A) @10%				
78	Capital Gains on Immovable Property held for >1 & <=2 year u/s 37(1A) @5%				
79	Capital Gains on Immovable Property held for >2 years u/s 37(1A) @0%				
80	Capital Gains on Securities held for < 12 months u/s 37A @12.5%				
81	Capital Gains on Securities held for >=12 & <24 months u/s 37A @10%				
82	Capital Gains on Securities held for >=24 months u/s 37A @0%				
83	Bonus shares/bonus u/s 39(1)(m) / 236M / 236N @5%				
84	Purchase of Locally Produced Edible Oil u/c (13C), Part II, 2nd Schedule @2%				
85	Fee for Services outside Pakistan u/c (3), Part II, 2nd Schedule @1%				
86	Receipts for Contracts outside Pakistan u/c (3), Part II, 2nd Schedule @1%				
87	Fee for Carriage Services by Oil Tanker/Goods Transport Contractor u/c (43D) and (43E), Part IV, 2nd Schedule @2.5%				
88	Income of Hajj Group Operators u/c (72A), Part IV, 2nd Schedule @5000				

Final / Fixed / Average / Relevant / Reduced Rate Regime

Signature:

Date:

Annex-A

Adjustable Tax Collected / Deducted / Paid

Name*				Tax Year	2014
CNIC*				NTN	
Sr.	Description	Code	Receipts / Value	Tax Collected / Deducted / Paid	
			A	B	
1	Tax Collected / Deducted / Paid [Sum of 2 to 41+46] [Transfer Col B to Sr.37 of Return]				
2	Import u/s 148				
3	Import of Edible Oil u/s 148@5.5%				
4	Import of Packing Material u/s 148@5.5%				
5	Payment for Contracts / Services to a Non-Resident covered under ADDT u/s 152(1A) / Division II, Part III, 1st Schedule				
6	Royalty / Fee for Technical Services to a Non-Resident covered under ADDT u/s 152(2)				
7	Profit on Debt to a Non-Resident u/s 152(2)				
8	Payment for Goods, Services, Contracts, Rent, etc. to a Non-Resident u/s 152(2)				
9	Payment for Goods to a PE of a Non-Resident u/s 152(2A)(a) / Division II, Part III, 1st Schedule				
10	Payment for Transport Services to a PE of a Non-Resident u/s 152(2A)(b) / Division II, Part III, 1st Schedule				
11	Payment for Other Services to a PE of a Non-Resident u/s 152(2A)(b) / Division II, Part III, 1st Schedule				
12	Payment for Contracts to a PE of a Non-Resident u/s 152(2A)(c) / Division II, Part III, 1st Schedule				
13	Payments for Services u/s 153(1)(b)@10%				
14	Payments for Services u/s 153(1)(b)@15%				
15	Payments for Services u/s 153(1)(b)@2%				
16	Payment for Goods u/s 153(1)(a)				
17	Export Proceeds u/s 154				
18	Foreign Indenting Commission u/s 154(2)				
19	Rent of Property u/s 155				
20	Certain Banking Transactions u/s 231AA				
21	Shares traded through a member of a stock exchange u/s 233A (1)(a) / (b)				
22	Margin Financing, Margin Trading or Securities Lending u/s 233AA				
23	Purchase by Auction u/s 236A				
24	Domestic Air Ticket Charges u/s 236B				
25	Sale / Transfer of Immovable Property u/s 236C				
26	International Air Ticket Charges u/s 236L				
27	Purchase / Transfer of Immovable Property u/s 236K				
28	Functions / Gatherings Charges u/s 236D				
29	Certification of Foreign-Produced TV Plays / Serials u/s 236E				
30	Issuance / Renewal of License to Cable Opeartors / Electronic Media u/s 236F				
31	Purchase by Distributors / Dealers / WholeSalers u/s 236G				
32	Purchase by Retailers u/s 236H				
33	Educational Institution Fee u/s 236I				
34	Issuance / Renewal of License to Dealers / Commission Agents / Arhatis u/s 236J				
35	Cash Withdrawal from Bank u/s 231A				
36	Motor Vehicle Registration Fee u/s 231B				
37	Motor Vehicle Token Tax u/s 234				
38	Electricity Bill u/s 235				
39	Electricity Bill u/s 235A				
40	Phone Bill / Pre-Paid Card / Units u/s 236				
41	Tax Paid in Advance u/s 147 [Sum of 42 to 45]	9202			
42	First installment CPR No.				
43	Second installment CPR No.				
44	Third installment CPR No.				
45	Fourth installment CPR No.				
46	Tax Paid on Declared Income u/s 137(1) CPR No.	9203			
47	WWF paid CPR No.	9495			

Adjustable Tax Collected / Deducted / Paid

Signature:

Date:

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

(Separate form should be filled for each business)

Name*				Tax Year	Tax Year
CNIC*				NTN	NTN*
Business Name*					
Sr.	Description	Code	Total Amount	Amount Subject to Final Tax	Amount Subject to Normal Tax
			A	B	C
Revenue	1	Net Revenue [2-3]	3029		
	2	Gross Revenue (including Fee for Services & excluding Sales Tax, Federal Excise)	3009		
	3	Selling Expenses (Freight Outward, Brokerage, Commission, Discount, etc.)	3019		
Cost of Sales / Services	4	Cost of Sales / Services [(sum of 5 to 15)-16]	3030		
	5	Opening Stock	3039		
	6	Net Purchases (excluding Sales Tax, Federal Excise)	3059		
	7	Salaries / Wages	3071		
	8	Fuel	3072		
	9	Power	3073		
	10	Gas	3074		
	11	Stores / Spares	3076		
	12	Repair / Maintenance	3077		
	13	Other Direct Expenses	3083		
	14	Accounting Amortization	3087		
	15	Accounting Depreciation	3088		
	16	Closing Stock	3099		
	17	Gross Profit / (Loss) [1-4]	3100		
18	Other Revenues	3128			
Indirect Expenses	19	Management, Administrative, Selling & Financial Expenses [Sum of 20 to 37]	3199		
	20	Rent	3151		
	21	Rates / Taxes / Cess	3152		
	22	Salaries / Wages / Perquisites / Benefits	3154		
	23	Traveling / Conveyance / Vehicles Running / Maintenance	3155		
	24	Electricity / Water / Gas	3158		
	25	Communication	3162		
	26	Repair / Maintenance	3165		
	27	Stationery / Printing / Photocopies / Office Supplies	3166		
	28	Advertisement / Publicity / Promotion	3168		
	29	Insurance	3170		
	30	Professional Charges	3171		
	31	Profit on Debt (Financial Charges / Markup / Interest)	3172		
	32	Brokerage / Commission	3178		
	33	Irrecoverable Debts written off	3186		
	34	Obsolete Stocks / Stores / Spares / Fixed Assets written off	3187		
	35	Other Indirect Expenses	3180		

36	Accounting Amortization	3197			
37	Accounting Depreciation	3198			
38	Accounting Profit / (Loss) [17+18-19]	3200			

Signature:

Date:

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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*	
Sr.	Description	Code	Total Amount	Amount Subject to Final Taxation	Amount Subject to Normal Taxation
			A	B	C
39	Inadmissible Deductions [Transfer from Sr.1 Annex-C]	3239			
40	Admissible Deductions [Transfer from Sr.26 Annex-C]	3259			
41	Adjusted Profit & Loss Expenses [19-39+40]	3260			
42	Chargeable Income / (Loss) from Business [17+18-41]	3269			
43	Income from Business before adjustment of Admissible Depreciation / Initial Allowance / Amortization [(42 + Sr.31 Annex-C + Sr.32 Annex-C) if >0]	3270			
44	(Loss) under the head Property & Other Sources [Transfer from Sr.8 & 19 of Return <= Income available for adjustment at 43]				
45	Adjusted (Loss) from Business for Previous Years [Sum of 46 to 51 <= Income available for adjustment at 43-44]				
46	Unadjusted (Loss) from Business for 2009	327009			
47	Unadjusted (Loss) from Business for 2010	327010			
48	Unadjusted (Loss) from Business for 2011	327011			
49	Unadjusted (Loss) from Business for 2012	327012			
50	Unadjusted (Loss) from Business for 2013	327013			
51	Unadjusted (Loss) from Business for 2014	327014			
52	Adjusted Tax Amortization / Depreciation / Initial Allowance for Previous / Current Years [Sum of 53 to 56 <= Income available for adjustment at 43-44-45]				
53	Unabsorbed Tax Amortization for Previous Years	3257			
54	Unabsorbed Tax Depreciation / Initial Allowance for Previous Years	3258			
55	Tax Amortization for Current Year [Transfer from Sr.20 Annex-D]	3247			
56	Tax Depreciation / Initial Allowance for Current Year [Transfer from Sr.15 Annex-D]	3248			
57	Income from Business [43-44-45-52+44 if > 0] [Transfer to Sr.1 of Return]				
58	(Loss) from Business before adjustment of Admissible Amortization / Depreciation / Initial Allowance [(42 -Sr.31 Annex-C - Sr.32 Annex-C) if <0]	3270			
59	Income under the head Capital Gains, Other Sources and Foreign Sources [Transfer from Sr.19, 20 and 21 of Return <= (Loss) available for adjustment at Sr.58] Transfer to Sr. 1 of Return				
60	(Loss) from Business [=59] [Transfer to Sr.1 of Return]				

Adjustments

Statement of Affairs

Assets	1	Total Assets [Sum of 2 to 5]	3349		
	2	Land / Building / Plant / Machinery			
	3	Advances / Deposits / Prepayments/ Trade Debtors / Receivables	3312		
	4	Stocks / Stores / Spares	3315		
	5	Cash / Cash Equivalents	3319		
Liabilities	6	Total Equity / Liabilities [Sum of 7 to 9]	3399		
	7	Capital	3352		
	8	Borrowings / Debt / Loan	3371		
	9	Advances / Deposits / Accrued Expenses/ Trade Creditors / Payables	3384		

Signature:

Date:

Annex-C

Inadmissible / Admissible Deductions

Name*		Tax Year	2015
CNIC*		NTN	NTN*
Sr.	Description	Code	Amount
1	Inadmissible Deductions [Sum of 2 to 25] (Transfer to Sr. 39 Annex-B)	3239	
2	Add Backs u/s 29(2) Provision for Doubtful Debts	3201	
3	Add Backs Provision for Obsolete Stocks / Stores / Spares / Fixed Assets	3202	
4	Add Backs u/s 21(i) Provision for Reserves / Funds / Amount carried to Reserves / Funds or Capitalised in any way	3204	
5	Add Backs u/s 21(a) Cess / Rate / Tax levied on Profits / Gains	3205	
6	Add Backs u/s 21(c) Payments liable to deduction of tax at source but tax not deducted / paid	3207	
7	Add Backs u/s 21(d) Entertainment Expenditure above prescribed limit	3208	
8	Add Backs u/s 21(e) Contributions to Unrecognized / Unapproved Funds	3209	
9	Add Backs u/s 21(f) Contributions to Funds not under effective arrangement for deduction of tax at source	3210	
10	Add Backs u/s 21(g) Fine / penalty for violation of any law / rule / regulation	3211	
11	Add Backs u/s 21(h) Personal Expenditure	3212	
12	Add Backs u/s 21(j) Profit on Debt / Brokerage / Commission / Salary / Remuneration paid by an AOP to its Member	3213	
13	Add Backs u/s 21(l) Expenditure under a single account head exceeding prescribed amount not paid through prescribed mode	3215	
14	Add Backs u/s 21(m) Salary exceeding prescribed amount not paid through prescribed mode	3216	
15	Add Backs u/s 21(n) Capital Expenditure	3217	
16	Add Backs u/s 67(1) Expenditure attributable to Non-Business Income	3218	
17	Add Backs u/s 28(1)(b) Lease Rental not admissible	3220	
18	Add Backs Tax Gain on Sale of Intangibles	3225	
19	Add Backs Tax Gain on Sale of Assets	3226	
20	Add Backs Pre-Commencement Expenditure / Deferred Cost	3230	
21	Add Backs Accounting (Loss) on Sale of Intangibles	3235	
22	Add Backs Accounting (Loss) on Sale of Assets	3236	
23	Add Backs Accounting Amortization	3237	
24	Add Backs Accounting Depreciation / Initial Allowance	3238	
25	Other Inadmissible Deductions	3234	
26	Admissible Deductions [Sum of 27 to 33] (Transfer to Sr. 40 Annex-B)	3259	
27	Accounting Gain on Sale of Intangibles	3245	
28	Accounting Gain on Sale of Assets	3246	
29	Tax (Loss) on Sale of Intangibles	3255	
30	Tax (Loss) on Sale of Assets	3256	
31	Tax Amortization including Unabsorbed Amortization [Sr.53+Sr.55 Annex-B]	3251	
32	Tax Depreciation including Unabsorbed Depreciation [Sr.54+Sr.56 Annex-B]	3252	
33	Other Admissible Deductions	3254	

Signature:

Date:

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Annex-D

Depreciation, Initial Allowance, Amortization

Depreciation, Initial Allowance, Amortization													Tax Year	2015
Name*												NTN	NTN*	
CNIC*														
Sr.	Description	Code	WDV (BF)	Deletion	Addition (Used Previously in Pakistan)	Extent of Use	Addition (New)	Extent of Use	Rate	Initial Allowance	Rate	Depreciation	WDV (CF)	
			A	B	C	D	E	F		G		H	I	
Depreciation	1	Building (all types)	3302				100%	100%	15%		10%			
	2	Ramp for Disabled Persons	330204				100%	100%	100%		100%			
	3	Plant / Machinery (not otherwise specified)	330301				100%	100%	25%		15%			
	4	Computer Hardware / Allied Items / Equipment used in manufacture of IT products	330302				100%	100%	25%		30%			
	5	Furniture (including fittings)	330303				100%	100%	0%		15%			
	6	Technical / Professional Books	330304				100%	100%	25%		15%			
	7	Below ground installations of mineral oil concerns	330305				100%	100%	25%		100%			
	8	Offshore Installations of mineral oil concerns	330306				100%	100%	25%		20%			
	9	Office Equipment	330307				100%	100%	25%		15%			
	10	Machinery / Equipment eligible for 1st year Allowance	330308				100%	100%	90%		15%			
	11	Motor Vehicle (not plying for hire)	33041				100%	100%	0%		15%			
	12	Motor Vehicle (plying for hire)	33042				100%	100%	25%		15%			
	13	Ships	33043				100%	100%	25%		15%			
	14	Aircrafts / Aero Engines	33044				100%	100%	25%		30%			
	15	Tax Depreciation / Initial Allowance for Current Year [Transfer to Sr.56 Annex-B]								100%		100%		
Amortization		Description	Code	Useful Years	Original Cost / Expenditure	Extent of Use	Amortization							
				A	B	C	D							
	16	Intangible	3305											
	17	Intangible	3305											
	18	Intangible	3305											
	19	Expenditure providing Long Term Advantage / Benefit	330516											
	20	Tax Amortization for Current Year [Transfer to Sr.55 Annex-B]												
21	Pre-Commencement Expenditure @20%	3306												

Signature:

Date:

Annex-E

Name*							Tax Year	2015
CNIC*							NTN	NTN*
Sr.	Description	Code	Receipts / Value	Tax Collectible / Deductible	Attributable Taxable Income	Tax on Attributable Taxable Income	Minimum Tax Chargeable	
			A	B	C	D	E	
Minimum Tax Chargeable	1	Minimum Tax Chargeable [Col.E Sum of 2 to 5 Transfer to Sr.35 of Return]						
	2	Import of Edible Oil u/s 148 @5.5%						
	3	Import of Packing Material u/s 148 @5.5%						
	4	Payments for Services u/s 153(1)(b) @2%						
	5	Payments for Services u/s 153(1)(b) @10%						
	6	Payments for Services u/s 153(1)(b) @15%						
Sr.	Description	Code	Receipts / Value	Final Tax Chargeable	Attributable Taxable Income	Tax on Attributable Taxable Income	Difference (Option Valid if <=0)	
			A	B	C	D	E	
Option out of FTR	7	Import u/s 148 @1%						
	8	Import u/s 148 @1.5%						
	9	Import u/s 148 @2%						
	10	Import u/s 148 @3%						
	11	Import u/s 148 @4.5%						
	12	Import u/s 148 @6%						
	13	Import u/s 148 @6.5%						
	14	Import u/s 148 @9%						
	15	Payment for Goods u/s 153(1)(a) @1%						
	16	Payment for Goods u/s 153(1)(a) @1.5%						
	17	Payment for Goods u/s 153(1)(a) @4.5%						
	18	Payment for Execution of Contracts u/s 153(1)(c) @ 7.5%						
	19	Payment for Execution of Contracts u/s 153(1)(c) @ 10%						
	20	Fee for Export related Services u/s 153(2) @1%						
	21	Commission / Discount on petroleum products u/s 156A @12%						
	22	Brokerage / Commission u/s 233 @7.5%						
	23	Brokerage / Commission u/s 233 @12%						

Signature:

Date:

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Annex-F

Personal Expenses

Name*				Tax Year	2015
CNIC*				NTN	
Sr.	Description	Code	Amount		
1	Expenses [Sum of 2 to 16 minus 17]	7089			
2	Rent	7051			
3	Rates / Taxes / Charge / Cess	7052			
4	Vehicle Running / Maintenance	7055			
5	Travelling	7056			
6	Electricity	7058			
7	Water	7059			
8	Gas	7060			
9	Telephone	7061			
10	Insurance / Security	7066			
11	Medical	7070			
12	Educational	7071			
13	Club	7072			
14	Functions / Gatherings (Children Marriage, etc.)	7073			
15	Donation, Zakat, Annuity, Profit on Debt, Life Insurance, etc.	7076			
16	Other Personal / Household Expenses	7087			
17	Contribution in Expenses by Family Members [Sum of 18 to 21]	7088			
	CNIC No.	Name*			
18					
19					
20					
21					

Signature:

Date:

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WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001

1/4

Name*							Tax Year	2015	
CNIC*							NTN		
Residence Address*									
Business Address*									
Agricultural Property	1 Agricultural Property [Sum of 1 i to 1 x]						7001		
		<i>Form (Irrigated / Unirrigated / Uncultivable)</i>	<i>Mauza / Village / Chak No.</i>	<i>Tehsil</i>	<i>District</i>	<i>Area (Acre)</i>	<i>Share %</i>	<i>Code</i>	<i>Value at Cost</i>
	i						7001		
	ii						7001		
	iii						7001		
	iv						7001		
	v						7001		
	vi						7001		
	vii						7001		
	viii						7001		
	ix						7001		
x						7001			
Residential, Commercial, Industrial Property	2 Residential, Commercial, Industrial Property (Non-Business) [Sum of 2 i to 2 x]						7002		
		<i>Form (House, Flat, Shop, Plaza, Factory, Workshop, etc.)</i>	<i>Unit No. / Complex / Street / Block / Sector</i>	<i>Area / Locality / Road</i>	<i>City</i>	<i>Area (Marla / sq. yd.)</i>	<i>Share %</i>	<i>Code</i>	<i>Value at Cost</i>
	i						7002		
	ii						7002		
	iii						7002		
	iv						7002		
	v						7002		
	vi						7002		
	vii						7002		
	viii						7002		
	ix						7002		
x						7002			
Business Capital	3 Business Capital						7003		
	<i>Enter name, share percentage & capital amount in each AOP</i>						<i>Share %</i>	<i>Code</i>	<i>Value at Cost</i>
	i							7003	
	ii							7003	
	iii							7003	
i	<i>Enter consolidated capital amount of all Sole Proprietorships</i>						100%	7003	
Equipment	4 Equipment, etc. (Non-Business) [Sum of 4 i to 4 iv]						7004		
	<i>Description</i>						<i>Code</i>	<i>Value at Cost</i>	
	i							7004	
	ii							7004	
	iii							7004	
iv							7004		

Signatures:

Date:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001

2/4

Name*						Tax Year	2015	
CNIC*						NTN		
Animal	5	Animal (Non-Business) [Sum of 5 i to 5 iv]				7005		
		<i>Description</i>				Code	Value at Cost	
	i	Livestock				7005		
	ii	Pet				7005		
	iii	Unspecified				7005		
	iv	Unspecified				7005		
Investment	6	Investment (Non-Business) [Sum of 6 i to 6 xiii]				7006		
		<i>Form</i>	<i>Account / Instrument No.</i>	<i>Institution Name / Individual CNIC</i>	<i>Share %</i>	Code	Value at Cost	
	i	Account				7006		
		Current				7006		
		Current				7006		
		Fixed Deposit				7006		
		Fixed Deposit				7006		
		Profit / Loss Sharing				7006		
		Profit / Loss Sharing				7006		
		Saving				7006		
		Saving				7006		
	ii	Annuity				7006		
	iii	Bond				7006		
	iv	Certificate				7006		
	v	Debenture				7006		
	vi	Deposit				7006		
		Term Deposit				7006		
		Term Deposit				7006		
	vii	Fund				7006		
	viii	Instrument				7006		
	ix	Insurance Policy				7006		
	x	Security				7006		
	xi	Stock / Share				7006		
	xii	Unit				7006		
	xiii	Others				7006		
		7	Debt (Non-Business) [Sum of 7 i to 7 vii]				7007	
			<i>Form</i>	<i>No.</i>	<i>Institution Name / Individual CNIC</i>	<i>Share %</i>	Code	Value at Cost
	i	Advance					7007	
	ii	Debt					7007	
	iii	Deposit					7007	
	iv	Prepayment					7007	
	v	Receivable					7007	
	vi	Security					7007	
vii	Others					7007		
Motor Vehicle	8	Motor Vehicle (Non-Business) [Sum of 8 i to 8 viii]				7008		
		<i>Form (Car, Jeep, Motor Cycle, Scooter, Van)</i>	<i>E&TD Registration No.</i>	<i>Maker</i>	<i>Capacity</i>	Code	Value at Cost	
	i					7008		
	ii					7008		
	iii					7008		
	iv					7008		
	v					7008		
	vi					7008		
	vii					7008		
viii					7008			

Signatures:

Date:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001

3/4

Name*		Tax Year	2015
CNIC*		NTN	
Precious Possession	9	Precious Possession [Sum of 9 i to 9 iii]	7009
		<i>Description</i>	Code
	i	Antique / Artifact	7009
	ii	Jewelry / Ornament / Metal / Stone	7009
	iii	Others (Specify)	7009
Household Effect	10	Household Effect [Sum of 10 i to 10 iv]	7010
		<i>Description</i>	Code
	i	Unspecified	7010
	ii	Unspecified	7010
	iii	Unspecified	7010
Personal Item	11	Personal Item [Sum of 11 i to 11 iv] *	7011
		<i>Description</i>	Code
	i	Unspecified	7011
	ii	Unspecified	7011
	iii	Unspecified	7011
Cash	12	Cash in Hand / Cash at Bank (Non-business) [Sum of 12 i to 12 x]	7012
		Notes & Coins	7012
Any Other Asset	13	Any Other Asset (Not specified above) [Sum of 13 i to 13 iv]	7013
		<i>Description</i>	Code
	i		7013
	ii		7013
	iii		7013
Assets in Others' Name	14	Assets in Others' Name [Sum of 14 i to 14 iv]	7014
		<i>Description</i>	Code
	i		7014
	ii		7014
	iii		7014
	15	Total Assets [Sum of 1 to 14]	7019

Signatures:

Date:

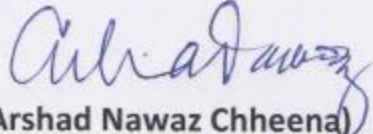
WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001

4/4

Name*				Tax Year	2015	
CNIC*				NTN		
Loan	16	Credit [Sum of 16 i to 16 viii]			7021	
		<i>Form</i>	<i>Creditor's NTN / CNIC</i>	<i>Creditor's Name</i>	Code	Value at Cost
	i	Advance			7021	
	ii	Borrowing			7021	
	iii	Credit			7021	
	iv	Loan			7021	
	v	Mortgage			7021	
	vi	Overdraft			7021	
	vii	Payable			7021	
viii	Others			7021		
Reconciliation of Net Assets	17	Net Assets as on 30-06-2015 [15-16]			703001	
	18	Net Assets as on 30-06-2014			703002	
	19	Increase / Decrease in Assets [17-18]			703003	
	20	Inflows [Sum of 20 i to 20 x]			7049	
	i	Income declared as per return for the year subject to normal tax			7031	
	ii	Income declared as per return for the year exempt from tax			7032	
	iii	Income attributable to receipts, etc. subject to final / fixed tax			7033	
	iv	Adjustments in Income declared as per return for the year subject to normal tax e.g value of perquisites, 1/10 of goodwill from tenant, 1/10 of goodwill on vacating possession of property, repairs allowance, admissible / inadmissible deductions, brought forward losses, unabsorbed depreciation / amortization			7034	
	vi	Foreign Remittance			7035	
	vii	Inheritance			7036	
	viii	Gift			7037	
	ix	Gain on Disposal of Assets, excluding Capital Gain on Immovable Property			7038	
	x	Others			7048	
	21	Personal Expenses [Transfer from Sr.1 Annex-F]			7089	
	22	Outflows [Sum of 22 i to 22 iii]			7099	
i	Gift			7091		
ii	Loss on Disposal of Assets			7092		
iii	Others			7098		
23	Increase/ Decrease in Assets [20-21-22]					
Disposed Asset	24	Assets Transferred / Sold / Gifted during the year [Sum of 24 i to 24 ii]			703004	
		Description			Code	Value at Cost
	i				703004	
ii				703004		
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 hereby solemnly declare that to the best of my knowledge & belief the information given in this statement of the assets & liabilities of myself, my spouse(s), minor children & other dependents as on 30.06.2015 & of my personal expenditure for the year ended 30.06.2015 are correct & 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 2015.

[F.No.4(14)R&S/2015]


(Arshad Nawaz Chheena)
Secretary (Income Tax Policy)