

# TAX RATES FOR THE TAX YEAR 2015

## TAX RATES FOR BUSINESS INDIVIDUAL & AOP

[Division I, Part I of the First Schedule]		
1.	Upto Rs.400,000	0%
2.	Rs.400,000 to Rs.750,000	10% of the amount exceeding Rs.400,000
3.	Rs.750,000 to Rs.1,500,000	Rs.35,000 + 15% of the amount exceeding Rs.750,000
4.	Rs.1,500,000 to Rs.2,500,000	Rs.147,500 + 20% of the amount exceeding Rs.1,500,000
5.	Rs.2,500,000 to Rs.4,000,000	Rs.347,500 + 25% of the amount exceeding Rs.2,500,000
6.	Rs.4,000,000 to Rs.6,000,000	Rs.722,500 + 30% of the amount exceeding Rs.4,000,000
7.	Exceeding Rs.6,000,000	Rs.1,322,500 + 35% of the amount exceeding Rs.6,000,000

## TAX RATES FOR SALARIED INDIVIDUALS

[Division I, Part I of the First Schedule]		
1.	Upto Rs.400,000	0%
2.	Rs.400,000 to Rs.750,000	5% of the amount exceeding Rs.400,000
3.	Rs.750,000 to Rs.1,400,000	Rs.17,500 + 10% of the amount exceeding Rs.750,000
4.	Rs.1,400,000 to Rs.1,500,000	Rs.82,500 + 12.5% of the amount exceeding Rs.1,400,000
5.	Rs.1,500,000 to Rs.1,800,000	Rs.95,000 + 15% of the amount exceeding Rs.1,500,000
6.	Rs.1,800,000 to Rs.2,500,000	Rs.140,000 + 17.5% of the amount exceeding Rs.1,800,000
7.	Rs.2,500,000 to Rs.3,000,000	Rs.262,500 + 20% of the amount exceeding Rs.2,500,000
8.	Rs.3,000,000 to Rs.3,500,000	Rs.362,500 + 22.5% of the amount exceeding Rs.3,000,000
9.	Rs.3,500,000 to Rs.4,000,000	Rs.475,000 + 25% of the amount exceeding Rs.3,500,000
10.	Rs.4,000,000 to Rs.7,000,000	Rs.600,000 + 27.5% of the amount exceeding Rs.4,000,000
11.	Exceeding Rs.7,000,000	Rs.1,425,000 + 30% of the amount exceeding Rs.7,000,000

## TAX RATES OF COMPANIES

[Division II, Part I of the First Schedule]	
Type	Tax Rates
Banking Company	35%
Public & Private Company	33%
Small Company	25%

## DEDUCTION ON CAPITAL GAIN ON DISPOSAL OF IMMOVABLE PROPERTY

[Division VIII, Part I of the First Schedule]	
Holding period is upto one year	10%
Holding period is more than one year but not more than two year	5.0%
Holding period is more than two year	0.0%

## REDUCTION FOR SENIOR CITIZEN / DISABLED PERSON

[(1B) Division I, Part I of the First Schedule]

50% Reduction in Tax to disabled persons holding National Database Registration Authority's CNIC or a taxpayer having age of 60 years or above, where regular income is upto Rs.1,000,000 from all sources, except income covered under Final Tax Regime.

## REDUCTION FOR TEACHERS & RESEARCHERS

[Clause (1)(2), Part III of the Second Schedule]

40% Reduction in Tax for full time Teacher or Researcher employed in non-profit education or research institutions recognized by Higher Education Commission or Employees of Government Training & Research Institutions.

## WEALTH STATEMENT & RECONCILIATION U/S 116

Filing of Wealth Statement alongwith Reconciliation Statement under section 116 is compulsory for all individual taxpayers.

## WORKER WELFARE FUND

2% WWF shall be paid by Industrial Establishments, whose income during a tax year is Rs.500,000 or more and shall be entitled to claim a deductible allowance for the amount paid as WWF in a Tax Year and where cases covered under FTR 4 % of the receipts presumed the profit of the business and WWF shall be charged on that profit.

\* A word of caution: Due care and caution has been taken to print this paper and if any error, mistake or mission is found to have crept in, the information would be gladly accepted and efforts would be made to remove the same in next time. for further detail please consult the relevant Law.

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## MINIMUM TAX

Nature of Payment	Section	Rate
Individuals & AOPs [having annual turnover Rs.50 Million or more] and Companies	113	1.0% of Turnover
Oil Marketing Companies, Refineries, SSGCL, SNGPL, Pakistan Airlines & Poultry Industry	113	0.5% of Turnover
Distributors of Pharma, Consumer goods (Fertilizer & Cigarettes), Petroleum Agent, Rice Mills & Flour Mills	113	0.2% of Turnover
Motorcycles Dealers	113	0.25% of Turnover
Imports of edible oil & packing material	148(8)	5.5% to 6.0%
Services (Companies)	153(1)(b)	8.0%
Services (Other than Companies)	153(1)(b)	10.0%
Transport Services	153(1)(b)	2.0%
Services provided to Textile, Carpets, Leather, Surgical & Sports goods	153(1)(b)	1.0%
Commission earned by Members of Stock Exchange on Purchase & Sale of shares	233A (1) (a) & (b)	0.01%

## FINAL DISCHARGE OF TAX

Nature of Payment	Section	Rate
Imports of Remeltable Steel, Potassic Fertilizer, Urea & Manufacturers covered under SRO.1125(I)/2011	148	1.0%
Imports of Pulses	148	2.0%
Imports Commercial covered under SRO.1125(I)/2011	148	3.0%
Imports of Ships by Ship Breakers	148	4.5%
Imports (Companies & Industrial Undertaking)	148	5.5%
Imports (Other than above)	148	6.0%
Dividend	150	7.5% to 25.0%
Profit on debt (Other than Companies)	151	Filer 10.0% Non-Filer 15%
Royalty or Fee for Technical Services by non-residents	152(1)	15.0%
Sale of Goods (Companies)	153(1)(a)	4.0%
Sale of Goods (Other than Companies)	153(1)(a)	4.5%
Sale of Rice, Cotton Seed & Edible Oils	153(1)(a)	1.5%
Local Sales & Supplies provided to Textile, Carpets, Leather, Surgical & Sports goods	153(1)(a)	1.0%
Contracts (Companies)	153(1)(c)	7.0%
Contracts (Other than Companies)	153(1)(c)	7.5%
Contracts (Sportspersons)	153(1)(c)	10.0%
Services of Stitching, Dyeing, Printing, Embroidery, Washing, Sizing & Weaving to Exporters	153(2)	1.0%
Exports	154	1.0%
Indenting Commission	154(2)	5.0%
Prize & Winnings	156	15.0% to 20.0%
Commission on Petroleum Products	156A	12.0%
Advertising Commission	233(1)	7.5%
Brokerage & Commission	233(1)	12.0%
CNG Stations on Gas bills	234A	4.0%

## DEDUCTION ON INCOME FROM PROPERTY U/S 155 FOR IND. & AOP

[Division V, Part III of the First Schedule]	
Upto Rs.150,000	NIL
Rs.150,000 to Rs.1,000,000	10.0% of the gross amount Exceeding Rs.150,000
Exceeding Rs.1,000,000	Rs.85,000 + 15.0% of the gross amount Exceeding Rs.1,000,000

## DEDUCTION ON INCOME FROM PROPERTY U/S 155 FOR COMPANIES

[Division V, Part III of the First Schedule]

The rate of tax to be deducted under section 155, in case of company shall be 15% of gross amount of rent.

With compliments from

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**GHAZI AND COMPANY**

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