

Section	Subsection	Clause	<b>Amendment of Ordinance, XLIX of 2001.-</b> In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-
2		5	assessment includes, <b>provisional assessment</b> re-assessment and amended assessment and the cognate expressions shall be construed accordingly
2		11c	<b>Collective Investment Scheme</b> " shall have the same meanings as are assigned under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003;
18			<b>Income from Business</b>
	1	d	the fair market value of any benefit or perquisite, whether convertible into money or not, derived by a person in the course of, or by virtue of, a past, present, or prospective business relationship; and. <i>Explanation.-</i> For the purposes of this clause, it is declared that the word 'benefit' includes any benefit derived by way of waiver of profit on debt or the debt itself under the State Bank of Pakistan, Banking Policy Department, Circular No.29 of 2002 or in any other scheme issued by the State Bank of Pakistan.
28			<b>Profit on debt, financial costs and lease payments. —</b>
	1	g	any amount incurred by the 1[Small and Medium Enterprises Bank (hereinafter referred to as —the SME Bank  )] in the tax year to the State Bank of Pakistan (hereinafter referred to as the "Bank") as the share of the Bank in the profits derived by the <del>Corporation</del> SME Bank on investments made in small business out of a credit line provided by the Bank on a profit and loss sharing basis;
62 This section 100% redefine			<b>Tax credit for investment in shares and insurance.</b>  (1) A resident person other than a company shall be entitled to a tax credit for a tax year either-  (i) in respect of the cost of acquiring in the year new shares offered to the public by a public company listed on a stock exchange in Pakistan provided the resident person is the original allottee of the shares or the shares are acquired from the Privatization Commission of Pakistan; or (ii) in respect of any life insurance premium paid on a policy to a life insurance company registered by the Securities and Exchange Commission of Pakistan under the Insurance Ordinance, 2000(XXXIX of 2000), provided the resident person is deriving income chargeable to tax under the head "salary" or "income from business."  (2) The amount of a person's tax credit allowed under sub-section (1) for a tax year shall be computed according to the following formula, namely: —

			<p><math>(A/B) \times C</math> where -</p> <p><b>A</b> is the amount of tax assessed to the person for the tax year before allowance of any tax credit under this Part;  <b>B</b> is the person's taxable income for the tax year; and  <b>C</b> is the lesser of —</p> <p>(a) the total cost of acquiring the shares, or the total contribution or premium paid by the person referred to in sub-section (1) in the year;  (b) fifteen per cent of the person's taxable income for the year; or  (c) five hundred thousand rupees.</p> <p>(3) Where -  (a) a person has been allowed a tax credit under sub-section (1) in a tax year in respect of the purchase of a share; and  (b) the person has made a disposal of the share within thirty six months of the date of acquisition, the amount of tax payable by the person for the tax year in which the shares were disposed of shall be increased by the amount of the credit allowed.";</p>
63			<b>Contribution to an Approved Pension Fund</b>
	2	C	<p>The amount of a person's tax credit allowed under sub-section (1) for a tax year shall be computed according to the following formula, namely: -  <math>(A/B) \times C</math>  Where.-  <b>A</b> is the amount of tax assessed to the person for the tax year, before allowance of any tax credit under this Part;  <b>B</b> is the person's taxable income for the tax year; and  <b>C</b> is the lesser of —</p> <p>(i) the total contribution or premium referred to in sub-section (1) paid by the person in the year; or  (ii) twenty per cent of the 1[eligible] person's taxable income for the relevant tax year; Provided that 2[an eligible person] joining the pension fund at the age of forty-one years or above, during the first ten years 3[starting from July 1, 2006] shall be allowed additional contribution of 2% per annum for each year of age exceeding forty years. Provided further that the total contribution allowed to such person shall not exceed 50% of the total taxable income of the preceding year;<del>or</del> .  (iii) <del>five hundred thousand rupees.</del></p>

65D			<p><b>Tax credit for equity investment:</b></p> <p>(1) Where a taxpayer being a company-</p> <p>(a) establishes a new industrial undertaking for manufacturing in Pakistan; or (b) invests any amount in the purchase and installation of plant and machinery, for the purposes of balancing, modernization and replacement of the plant and machinery, already installed therein, in an industrial undertaking set up in Pakistan and owned by it, with hundred percent equity owned by it, a tax credit equal to hundred per cent of the tax payable shall be allowed to such company on or after first day of July,2011, for a period of five years or commencement of commercial production, whichever is later.</p> <p>(2) Where any credit is allowed under this section and subsequently it is discovered, on the basis of documents or otherwise, by the Commissioner Inland Revenue that any of the condition specified in this section was not fulfilled, the credit originally allowed shall be deemed to have been wrongly allowed and the Commissioner Inland Revenue may, notwithstanding anything contained in this Ordinance, re-compute the tax payable by the taxpayer for the relevant year and the provisions of this Ordinance shall, so far as may be, apply accordingly.";</p>
111			<b>Unexplained income or assets. -</b>
	1	(d)	any person has concealed income or furnished inaccurate particulars of income including- (i) the suppression of any production, sales or any amount chargeable to tax; or (ii) the suppression of any item of receipt liable to tax in whole or in part,";
113			<b>Minimum tax on the income of certain persons. -</b>
	2		Provided that the amount under this clause shall be carried forward and adjusted against tax liability for <del>three</del> five tax years immediately succeeding the tax year for which the amount was paid.
	3		<b>Turnover means-</b>
		a	the <u>gross sales or</u> gross receipts, exclusive of Sales Tax and Federal Excise duty or any trade discounts shown on invoices, or bills, derived from the sale of goods, and also excluding any amount taken as deemed income and is assessed as final discharge of the tax liability for which tax is already paid or payable;
113B			<b>Taxation of income of certain retailers. -</b>
		b	who is subject to special procedure for payment of sales tax under <del>chapter III of the Sales Tax Special Procedure Rules, 2006,</del> Chapter II of the Sales Tax Special Procedure Rules, 2007.

114			<b>Return of income . -</b>
	1	ac	any non-profit organization as defined in clause (36) of section 2; <del>and or</del>
	1	b(viii)	is the holder of commercial or industrial connection of electricity where the amount of annual bill exceeds rupees one million."; and
	1A		Every individual whose income under the head 'Income from business' exceeds rupees three hundred thousand but does not exceed rupees three hundred and fifty thousand in a tax year is required to furnish return of income for the tax year.";
	2	(d)	shall be accompanied with due payment of tax as per return of income; and
	2	(e)	shall be accompanied with a wealth statement as required under section 116 ."; and
	6A		<p>If a taxpayer <del>wishes to file</del> files a revised return voluntarily along with deposit of the amount of tax short paid or amount of tax sought to be evaded along with the default surcharge, whenever it comes to his notice, before receipt of notice under sections 177 or sub-section (9) of 122, no penalty shall be recovered from him:</p> <p>in the first proviso, for the words "<del>wishes to deposit</del>", the word "deposits" shall be substituted; and</p> <p>in the second proviso, for the words "<del>wishes to revise</del>", the word "revises" shall be substituted;</p>
115			<b>Persons not required to furnish a return of income . -</b>
	4		<p>Any person who is not obliged to furnish a return for a tax year because all the person's income is subject to final taxation under sections 1[ ] 2[5, 6, 7, 3[15,] 4[113A,] 5[113B,] 148, 6[clauses (a), <del>(b) and (d) of sub-section (1) of section 151</del> Section 151, section 152, <del>7[clauses (a) and (c) of sub-section (1) of section]</del> <del>153</del> clauses (a),(c) and (d) of sub-section (3) of section 153 , 154, 156 8[, 156A, sub-section (3) of section 233, <del>clause (a) and (b) of subsection (1) of section 233A]</del> or sub-section (5) of section 234 9[or sub-section (3) of section 234A] ] shall furnish to the Commissioner a statement showing such particulars relating to the person's income for the tax year in such form and verified in such manner as may be prescribed.</p> <p>EXPLANATION:</p> <p>Section 151 - Profit on debts (subject to final taxation)</p> <p>Section 153 (1)(a) - for the sale of goods (Out from FT)</p> <p>Section 153 (1)(c) - on the execution of a contract, other than a contract for the sale of goods or the rendering of or providing of services, (Out from FT)</p> <p>Section 153 (3)(a) - a turnkey contract (subject to final taxation)</p> <p>Section 153 (3)(c) - a contract or sub-contract under a construction, assembly or installation project in Pakistan, including a contract for the supply of supervisory activities in relation to such project; or (subject to final taxation)</p>

		<p>Section 153 (3)(d) - any other contract for construction or services rendered, other than a contract to which section 152 applies, C[or] (subject to final taxation)</p> <p>Section 233A(1)(a) - at the rates specified in Division IIA of Part IV of First Schedule from its Members on purchase of shares in lieu of 1[tax on] the commission earned by such Members; (Out from FT)</p> <p>Section 233A(1)(b) - at the rates specified in Division IIA of Part IV of First Schedule from its Members on sale of shares in lieu of tax on the commission earned by such Members; (Out from FT)</p>
116		<b>Wealth statement .-</b>
	2	<p>Every resident taxpayer, being an individual filing a return of income for any tax year 6[whose last declared or assessed income 7[or the declared income for the year], year], is <del>five hundred thousand rupees</del> one million rupees or more] shall furnish a wealth statement 8[and wealth reconciliation statement] for that year along with such return.</p> <p>"Provided that every member of an association of persons whose share from the income of such association of persons, before tax, for the year is one million rupees or more shall also furnish wealth statement and wealth reconciliation statement for the year along with return of income of the association."; and</p>
	2A	<p>Where a person, being an individual or an association of persons, files a return in response to a provisional assessment order under section 122C, such return shall be accompanied by wealth statement along with a wealth reconciliation statement and an explanation of source of acquisition of assets specified therein in the case of an individual and wealth statements of all members in the case of an association of persons and such wealth statements shall be accompanied by wealth reconciliation statements and explanation of source of acquisition of assets specified therein.";</p>
127		<b>Appeal to the Commissioner (Appeals)</b>
	1	<p>Any person dissatisfied with any order passed by a Commissioner or an 2[Officer of Inland Revenue] under section 121, 122, 143, 144, 3[162,] 170, 182, 4[ ] 5[or 205], or an order under sub-section (1) of section 161 holding a person to be personally liable to pay an amount of tax, or an order under clause (f) of sub-section (3) of section 172 6[declaring] a person to be the representative of a non-resident person [or an order giving effect to any finding or directions in any order made under this Part by the Commissioner (Appeals), Appellate Tribunal, High Court or Supreme Court], or an order under section 221 refusing to rectify the mistake, either in full or in part, as claimed by the taxpayer or an order having the effect of enhancing the assessment or reducing a refund or otherwise increasing the liability of the person ,except a provisional assessment order under section 122C, may prefer an appeal to the Commissioner (Appeals) against the order.</p>

130			<b>Appointment of the Appellate Tribunal. -</b>
	8A		the word "Chairman", the word Chairperson" shall be substituted;
	8AA		The <del>Chairman</del> Chairperson or other member of the Appellate Tribunal authorized, in this behalf by the Chairman may, sitting singly, dispose of any case where the amount of tax or penalty involved does not exceed <del>five</del> one million rupees
132			<b>Disposal of Appeal by the Appellate Tribunal. -</b>
	2		The Appellate Tribunal shall afford an opportunity of being heard to the parties to the appeal and, in case of default by any of the party on the date of hearing, the Tribunal <del>may, if it deems fit, dismiss the appeal in default, or</del> may proceed <i>ex parte</i> to decide the appeal on the basis of the available record.
137			<b>Due date for payment of tax. -</b>
	2		Provided that the tax payable as a result of provisional assessment <del>order</del> under section 122C, as specified in the notice under sub-section (2) shall be payable <del>immediately</del> after a period of sixty days from the date of service of the notice.
147			<b>Advance tax paid by the taxpayer. -</b>
	5B		Provided that such advance tax shall be payable to the Commissioner within a period of <del>seven</del> <del>twenty one</del> days after the close of each quarter:
151			<b>Profit on debts. -</b>
	3		Tax deducted under this section shall be a final tax on the profit on debt arising to a taxpayer other than a company. <del>from transactions referred to in clauses (a), (b) and (d) of sub-section (1).</del>
153			<b>Payments for goods and services. -</b>
	1		Every prescribed person making a payment in full or part including a payment by way of advance to a resident person or permanent establishment in Pakistan of a non-resident person—  (a) for the sale of goods; (b) for the rendering of 3[or providing of] 4[ ] services; (c) on the execution of a contract, other than a contract for the 5[sale] of goods or the rendering of 6[or providing of] 7[ ] services,  shall, at the time of making the payment, deduct tax from the gross amount payable (including sales tax, if any) at the rate specified in Division III of Part III of the First Schedule.
	<del>1A</del> 2		Every exporter or an export house making a payment in full or part including a payment by way of advance to a resident person or permanent establishment in Pakistan of a non-resident person for the rendering of or providing of services of stitching, dying, printing, embroidery, washing, sizing and weaving, shall at the time of making the payment, deduct tax from the gross amount payable at the rate specified in Division IV of Part III of the First Schedule.
	<del>2</del>		<del>The gross amount payable for a sale of goods shall include the sales tax, if any, payable in respect of the sale.</del>

	3		<p>The tax deducted under this section on the income of a resident person or permanent establishment of a non-resident person, shall be,-</p> <p>a a final tax on transactions referred to in clause (a) of subsection (1), except on,-</p> <p>(a)(i) payments received on account of supply of goods in respect of a company being a manufacturer of such goods; or</p> <p>(a)(ii) payments received on account of sale of goods by a public company listed on a registered stock exchange in Pakistan;</p> <p>b a minimum tax on transactions referred to in clause (b) of sub-section (1);</p> <p>c a final tax on transactions referred to in clause (c) of subsection (1), except on payments received by a public company listed on a registered stock exchange in Pakistan on account of execution of contracts; and</p> <p>d a final tax on transactions referred to in sub-section (2).</p>
	4		<p>The Commissioner may, on application made by the recipient of a payment referred to in sub-section (1) and after making such enquiry as the Commissioner thinks fit, may allow in cases where tax deductible under sub-section (1) is adjustable, by order in writing, any person to make the payment</p> <p>(a) without deduction of tax.</p> <p>(b) deduction of tax at a reduced rate</p>
	5		<p>Sub-section (1) shall not apply to -</p> <p>(a) a sale of goods where the sale is made by the importer of the goods and tax under section 148 in respect of such goods has been paid and the goods are sold in the same condition as they were when imported;</p> <p>(b) payments made to traders of yarn by the taxpayers specified in the zero-rated regime of sales tax (as provided under clause (45A) of Part-IV of the Second Schedule );</p> <p><del>a sale of goods where—</del></p> <p><del>—(i) the sale is made by the importer of the goods;</del></p> <p><del>—(ii) the importer has paid tax under section 148 in respect of the goods; and</del></p> <p><del>—(iii) the goods are sold in the same condition they were in when imported;</del></p> <p>(b)(c) a refund of any security deposit;</p> <p>(ba)(d) a payment made by the Federal Government, a Provincial Government or a 2[Local Government] to a contractor for construction materials supplied to the contractor by the said Government or the authority;]</p>

		<p><del>(bb)</del>(e) a cotton ginner who deposits in the Government Treasury, an amount equal to the amount of tax deductible on the payment being made to him, and evidence to this effect is provided to the "prescribed person;</p> <p><del>(e)</del>(f) the purchase of an asset under a lease and buy back agreement by a modaraba, leasing company, banking company or financial institution; or</p> <p><del>(d)</del>(g) any payment for securitization of receivables by a Special Purpose Vehicle to the Originator.</p>
6		<p><del>The tax deducted under this section shall be a final tax on the income of a resident person arising from transactions referred to in sub-section (1) or (1A):</del></p> <p><del>Provided that sub-section (6) shall not apply to companies in respect of transactions referred to in clause (b) of sub-section (1)</del></p> <p><del>Provided further that this sub-section shall not apply to payments received on account of—</del></p> <p><del>(i) advertisement services, by owners of newspapers and magazines;</del></p> <p><del>(ii) sale of goods and execution of contracts by a public company listed on a registered stock exchange in Pakistan [; and];</del></p> <p><del>(iii) the rendering of or providing of services referred to in sub-clause (b) of sub-section (1);</del></p> <p><del>Provided that tax deducted under sub-clause (b) of subsection (1) of section 153 shall be minimum tax.</del></p>
6A		<p><del>The provisions of sub-section (6) in so far as they relate to payments on account of supply of goods from which tax is deductible under this section shall not apply in respect of 4[a company] being a manufacturer of such goods.</del></p>
6B		<p><del>Omitted in Finance Act 2008</del></p>
7		<p><del>Omitted in Finance Act 2006</del></p>
8(6)		<p>Where any tax is deducted by a person making a payment <del>to</del> for a Special Purpose Vehicle, on behalf of the Originator, the tax is credited to the Originator.</p>
8A		<p><del>Omitted in Finance Act 2007</del></p>

	<p>9(7)</p>	<p>(i)</p> <p>(a)</p> <p>(b)</p> <p>(c)</p> <p>(d)</p> <p>(e)</p> <p>(f)</p> <p>(g)</p> <p>(h)</p> <p>(i)</p> <p>(ii)</p> <p>(iii)</p> <p>(iv)</p> <p>(v)</p>	<p>In this section, -</p> <p>prescribed person" means -</p> <p>the Federal Government;</p> <p>a company 1[ ];</p> <p>an association of persons 2[constituted by, or under,] law;</p> <p>a non-profit organization;]</p> <p>a foreign contractor or consultant; 4[ ]</p> <p>a consortium or joint venture; 5[ ]</p> <p>an exporter or an export house for the purpose of sub-section <del>(1A)</del> (2)</p> <p>an association of persons, having turnover of fifty million rupees or above in tax year 2007 or in any subsequent tax year; or</p> <p>an individual, having turnover of fifty million rupees or above in the tax year 2009 or in any subsequent year;</p> <p>"Services" includes the services of accountants, architects, dentists, doctors, engineers, interior decorators and lawyers, otherwise than as an employee;</p> <p>"sale of goods" includes a sale of goods for cash or on credit, whether under written contract or not;</p> <p>"manufacturer" <del>for the purpose of this section</del> means; a person who is engaged in production or manufacturing of goods, which includes-</p> <p>(a) any process in which an article singly or in combination with other articles, material, components, is either converted into another distinct article or produce is so changed, transferred, or reshaped that it becomes capable of being put to use differently or distinctly; or</p> <p>(b) a process of assembling, mixing, cutting or preparation of goods in any other manner ;and</p> <p>"turnover" means,-</p> <p>(a) the gross sales or gross receipts, inclusive of sales tax and federal excise duty or any trade discounts shown on invoices, or bills, derived from the sale of goods;</p> <p>(b) the gross fees for the rendering of services for giving benefits including commissions;</p> <p>(c) the gross receipts from the execution of contracts; and</p> <p>(d) the company's share of the amounts stated above of any association of persons of which the company is a member.";</p>
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156B			<b>Withdrawal of balance under Pension Fund.-</b>
	1	b	withdrawn, if in excess of <del>25%</del> 50% of his accumulated balance at or after the retirement age:
165			<b>Statements. -</b>
	(1)		Every person collecting tax under Division II of this Part 9[or Chapter XII] or deducting tax from a payment under Division III of this Part 10[or Chapter XII] shall, 11[ ] furnish to the Commissioner a <b>monthly</b> statement in the prescribed form setting out-
		(a)	the name, <b>Computerized National Identity Card Number, National Tax Number</b> and address of each person from whom tax has been collected under Division II of this Part 1[or Chapter XII] or to whom payments have been made from which tax has been deducted under Division III of this Part 2[or Chapter XII] in 3[each <del>quarter</del> <b>month</b> ];
		(b)	the total amount of payments made to a person from which tax has been deducted under Division III of this Part 4[or Chapter XII] in 5[each <del>quarter</del> <b>month</b> ];
		(c)	the total amount of tax collected from a person under Division II of this Part 6[or Chapter XII] or deducted from payments made to a person under Division III of this Part 7[or Chapter XII] in 8[each <del>quarter</del> <b>month</b> ]; and
	(2)		Every prescribed person collecting tax under Division II of this Part or Chapter XII or deducting tax <b>from a payment</b> under Division III of this Part or Chapter XII shall furnish <b>or e-file</b> statements under sub-section (1) <b>by the 15<sup>th</sup> day of the month following the month to which the withholding tax pertains."</b> ; <del>as per the following schedule,</del> namely:—
		<del>(a)</del>	<del>in respect of the September quarter, on or before the 20th day of October;</del>
		<del>(b)</del>	<del>in respect of the December quarter, on or before the 20th day of January;</del>
		<del>(c)</del>	<del>in respect of the March quarter, on or before the 20th day of April; and</del>
		<del>(d)</del>	<del>in respect of the June quarter, on or before the 20th day of July.</del>
	(3)		Board may prescribe a statement requiring any person to furnish information <b>periodically</b> in respect of any transactions in the prescribed form and verified in the prescribed manner:-.
	(6)		Every person deducting tax from payment under section 149 shall furnish to the Commissioner an annual statement in the prescribed form and manner:  Provided that annual statement shall also be filed where the income exceeds rupees three hundred thousand but does not exceed rupees three hundred and fifty thousand in a tax year.";

168			<b>Credit of tax collected or deducted. -</b>
	3		<p><del>No tax credit shall be allowed for any tax collected or deducted that is a final tax under 1[ ] 2[clauses (a), (b) and (d) of sub-section (1) of section 151, sub-section (1B) of section 152,] 3[sub-section (6)] of section 153, sub-section (4) of section 154, 4[section 155] sub-section (3) of section 156, 5[sub-section (2) (2) of section 156A, section 233, clauses (a) and (b) of sub-section (1) of section 233A] or 6[sub-section (5) of section 234 7[or section 234A].]</del></p> <p>No tax credit shall be allowed for any tax collected or deducted that is a final tax under,-</p> <p>(a) sub-section (7) of section 148;  (b) sub-section (3) of section 151;  (c) sub-section (1B) and (1BB) of section 152;  (d) clauses (a),(c)and (d) sub-section (3) of section 153;  (e) sub-section (4) of section 154;  (f) sub-section (3) of section 156;  (g) sub-section (2) of section 156A;  (h) sub-section (3) of section 233;  (i) sub-section (5) of section 234; and  (j) sub-section (3) of section 234A.";</p>
169			<b>Tax collected or deducted as a final tax. -</b>
	1	b	<p>the deduction of tax is a final tax under <del>1[clauses (a), (b) and (d) of sub-section (1) of section 151</del> sub-section (3) of section 151, sub-section (1B) 2[or sub-section (1BB)] of section 152,] <del>3[sub-section (6)] of section 153</del> clauses (a),(c) and (d) of subsection (3) of section 153 , 4[section 153A,] sub-section (4) of section 154, 5[ ] sub-section (3) of section 156, 6[ ] 7[sub-section (2) of section 156A or sub-section 8[(1) and] (3) of section 233 9[ ]] on the income from which it has been deducted.</p>
176			<b>Notice to obtain information or evidence. -</b>
	5		<p>This section shall have effect notwithstanding any <del>rule of law</del> law or rules relating to privilege or the public interest in relation to the production of accounts, documents, or computer-stored information or the giving of information.</p>
182			<b>Offences and penalties. -</b>
			<p>in sub-section (1), in the Table, against S.No.1, in column (3), for the full stop, at the end, a colon shall be substituted and thereafter the following shall be inserted, namely:-</p> <p><i>"Explanation.- For the purposes of this entry, it is declared that the expression "tax payable" means tax chargeable on the taxable income on the basis of assessment made or treated to have been made under sections 120, 121, 122 or 122C.";</i></p>
206			<b>Circulars. -</b>
	4		<p>This section shall not apply to a non-resident taxpayer having a permanent establishment in Pakistan.";</p>

209			<b>Jurisdiction of income tax authorities. -</b>
			"Provided that the Board or the Chief Commissioner, as the case may be, may transfer jurisdiction in respect of cases or persons from one Commissioner to another.";
236A	1		<b>Advance tax at the time of sale by auction. -</b>
			Any person making sale by public auction or auction by a tender, of any property or goods 2[(including property or goods confiscated or attached)] either belonging to or not belonging to the Government, local Government, any authority, a company, a foreign association declared to be a company under sub-clause (vi) of clause (b) of sub-section (2) of section 80, or a foreign contractor or a consultant or a consortium or Collector of Customs or Commissioner of <del>Income-Tax</del> Revenue Inland or any other authority, shall collect advance tax, computed on the basis of sale price of such property and at the rate specified in Division VIII of Part IV of the First Schedule, from the person to whom such property or goods are being sold.
236B			<b>Advance tax on purchase of Air ticket. -</b>
	3		The advance tax collected under sub-section (1) shall be adjustable.
	4		The advance tax under this section shall not be collected in the case of,-  (a) the Federal Government or a Provincial Government; (b) a person who produces a certificate from the Commissioner Inland Revenue that income of such person during the tax year is exempt.";