

Part	Rule		THE FOURTH SCHEDULE
			(Section 99)
I			RULES FOR THE COMPUTATION OF THE PROFITS AND GAINS OF INSURANCE BUSINESS
	6B		Capital gains on disposal of shares of listed companies, vouchers of Pakistan Telecommunication corporation, modaraba certificate or instruments of redeemable capital and derivative products shall be taxed at the following rates:

S.No	Tax Year	Where holding period of securities is less than six month	Where holding period of securities is more than six months but less than twelve months.
(1)	(2)	(3)	(4)
1.	2011	10.0%	8.00%
2.	2012	12.50% 10.00%	8.50% 8.00%
3.	2013	15.00% 12.50%	9.00% 8.50%
4.	2014	17.50% 15.00%	9.50% 9.00%
5.	2015	17.50%	10.00% 9.00%