

Rules	Sub-Rule		THE Fourth SCHEDULE (See Section 99)																															
			RULES FOR THE COMPUTATION OF THE PROFITS AND GAINS OF INSURANCE BUSINESS																															
			NEW / inserted Omitted and deleted Substituted																															
6A			Exemption of Capital Gains from the sale of shares. -																															
			In computing income under this Schedule, there shall not be included "capital gains", being income from the sale of modaraba certificates or any instrument of redeemable capital as defined in the Companies Ordinance, 1984 (XLVII of 1984), listed on any stock exchange in Pakistan or shares of a public company (as defined in sub-section (47) of section 2) and the Pakistan Telecommunications Corporation vouchers issued by the Government of Pakistan, derived up to tax year ending on the thirtieth day of June, 2010.																															
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:																															
			<table border="1"> <thead> <tr> <th>S.No.</th> <th>Tax Year</th> <th>Where holding period of securities is less than six months</th> <th>Where holding period of securities is more than six months but less than twelve months</th> </tr> <tr> <th>(1)</th> <th>(2)</th> <th>(3)</th> <th>(4)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2011</td> <td>10.0%</td> <td>8.0%</td> </tr> <tr> <td>2</td> <td>2012</td> <td>10.0%</td> <td>8.0%</td> </tr> <tr> <td>3</td> <td>2013</td> <td>12.5%</td> <td>8.5%</td> </tr> <tr> <td>4</td> <td>2014</td> <td>15.0%</td> <td>9.0%</td> </tr> <tr> <td>5</td> <td>2015</td> <td>17.5%</td> <td>9.0%</td> </tr> </tbody> </table>				S.No.	Tax Year	Where holding period of securities is less than six months	Where holding period of securities is more than six months but less than twelve months	(1)	(2)	(3)	(4)	1	2011	10.0%	8.0%	2	2012	10.0%	8.0%	3	2013	12.5%	8.5%	4	2014	15.0%	9.0%	5	2015	17.5%	9.0%
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6D			The provisions of section 4B shall apply to the taxpayers under this schedule and taxed at the rates specified in Division IIA of Part I of the First Schedule.

Note :
 Section 4B = Super tax for rehabilitation of temporarily displaced persons.