

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			
6B			<p>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:</p> <p>In computing income under this Schedule, there shall be included capital gains on disposal of shares and dividend of listed companies, vouchers of Pakistan Telecommunication corporation, modaraba certificate or instruments of redeemable capital and derivative products and shall be taxed at the rates specified in Division II of Part I of First Schedule.”;</p>			
			S.No	Period	Tax Year 2015	Tax Year 2016
			1	Where holding period of a security is less than twelve months	12.50%	15%
			2	Where holding period of a security is twelve months or more but less than twenty four months	10%	12.5%
			3	Where holding period of a security is twenty four months or more but less than four years	0%	7.5%