

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

2			Definition
	(1A) (1B)		"amalgamation"
	(1A)		"active taxpayers' list" means the list instituted by the Board under section 181A and includes such list issued by the Azad Jammu and Kashmir Council Board of Revenue or Gilgit-Baltistan Council Board of Revenues";
	(5C)		"asset move" means the transfer of an offshore asset to an unspecified jurisdiction by or on behalf of a person who owns, possesses, controls, or is the beneficial owner of such offshore asset for the purpose of tax evasion;";
	(22C)		"FBR Refund Settlement Company Limited" means the company with this name as incorporated under the Companies Act, 2017 (XIX of 2017), for the purposes of settlement of income tax refund claims including payment by way of issuing refund bonds under section 171A;
	(23A)		<u>"filer" means a taxpayer whose name appears in the active taxpayers' list issued by the Board or Azad Jammu and Kashmir Council Board of Revenue or Gilgit-Baltistan Council Board of Revenue from time to time or is holder of a taxpayer's card;</u>
	(35C)		<u>non-filer" means a person who is not a filer</u>
	(38AA)		"offshore asset" in relation to a person, includes any movable or immovable asset held, any gain, profit, or income derived, or any expenditure incurred outside Pakistan;
	(38AC)		"offshore enabler" means a person who owns, possesses, controls, or is the beneficial owner of an offshore asset and does not declare, or under declares or provides inaccurate particulars of such asset to the Commissioners.;
	(38AB)		"offshore evader" includes any person who, enables, assists, or advises any person to plan, design, arrange or manage a transaction or declaration relating to an offshore asset, which has resulted or may result in tax evasion;";
	(60A)		"specified jurisdiction" means any jurisdiction which has committed to automatically exchange information under the Common Reporting Standard with Pakistan;"; and
	(73A)		"unspecified jurisdiction" means a jurisdiction which is not a specified jurisdictions.";
4B			Super tax for rehabilitation of temporarily displaced persons.—
	(2)		For the purposes of this section, "income" shall be the sum of the following:—
		(i)	profit on debt, dividend, capital gains, brokerage and commission;
		(ii)	taxable income (other than brought forward depreciation and brought forward business losses) under section (9) of this Ordinance, if not included in clause (i);
		(iii)	imputable income as defined in clause (28A) of section 2 excluding amounts specified in clause (i); and
		(iv)	income computed (other than brought forward depreciation and brought forward business losses) under Fourth, Fifth, Seventh and Eighth Schedules.

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			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

7B			Tax on profit on debt.—
	3		<u>This section shall not apply to a profit on debt that is exempt from tax under this Ordinance.</u> This section shall not apply to a profit on debt that—
		(a)	is exempt from tax under this Ordinance; or
		(b)	exceeds thirty six million rupees.
15A			Deductions in computing income chargeable under the head "Income from Property
	(7)		Notwithstanding sub-section (6) of section 15, the provisions of this section shall apply to an individual or an association of persons deriving income exceeding Rs. 4 million under section 15, who opts to pay tax at the rate specified in Division I of Part I of the First Schedule;
21			Deductions not allowed.—
		(ca)	any amount of commission paid or payable in respect of supply of products listed in the Third Schedule of the Sales Tax Act, 1990, where the amount of commission paid exceeds 0.2 percent of gross amount of supplies thereof unless the person to whom commission is paid or payable, as the case may be, is registered under the Sales Tax Act, 1990 and is appearing in the active taxpayer list under this Ordinance.
24			Intangibles.—
	(4)		<u>An intangible —</u> <u>(a) with a normal useful life of more than ten years; or</u> <u>(b) that does not have an ascertainable useful life,</u> <u>shall be treated as if it had a normal useful life of ten years.</u> An intangible that does not have an ascertainable useful life shall be treated as if it had a normal useful life of twenty-five years."; and
	(11)		In this section, — "cost" in relation to an intangible, means any expenditure incurred in acquiring or creating the intangible, including any expenditure incurred in improving or renewing the intangible; and "intangible" means any patent, invention, design or model, secret formula or process, copyright, trade mark, scientific or technical knowledge, computer software, motion picture film, export quotas, franchise, licence, intellectual property, or other like property or right, contractual rights and any expenditure that provides an advantage or benefit for a period of more than one year (other than expenditure incurred to acquire a depreciable asset or unimproved land but shall not include self-generated goodwill or any adjustment arising on account of accounting treatment in the manner as may be prescribed).

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			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

37			Capital gain .—															
	(1A)		Notwithstanding anything contained in sub-sections (1) and (3) gain arising on the disposal of immovable property under sub-sections (3A) and (3B) by a person in a tax year, shall be chargeable to tax in that year under the head Capital Gains at the rates specified in Division VIII of Part I of the First Schedule.															
	(3A)		Notwithstanding anything contained in subsection (3), the amount of any gain arising on disposal of immovable property being an open plot shall be computed in accordance with the following formula, namely:— Table															
			<table border="1"> <thead> <tr> <th>S.No</th> <th>Holding Period</th> <th>Gain</th> </tr> <tr> <th>(1)</th> <th>(2)</th> <th>(3)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Where the holding period of open plot does not exceed one year</td> <td>A</td> </tr> <tr> <td>2</td> <td>Where the holding period of open plot is exceeds one year but does not exceed ten years</td> <td>$A \times \frac{3}{4}$</td> </tr> <tr> <td>3</td> <td>Where the holding period of open plot exceeds ten years</td> <td>0</td> </tr> </tbody> </table>	S.No	Holding Period	Gain	(1)	(2)	(3)	1	Where the holding period of open plot does not exceed one year	A	2	Where the holding period of open plot is exceeds one year but does not exceed ten years	$A \times \frac{3}{4}$	3	Where the holding period of open plot exceeds ten years	0
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			where A is the amount of the gain determined under sub-section (2)															
	(3B)		Notwithstanding anything contained in sub-section (3), the amount of any gain arising on disposal of immovable property being a constructed property shall be computed in accordance with the following formula, namely:— Table															
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			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

39			Income from other sources.
	(1)		Income of every kind received by a person in a tax year, if it is not included in any other head, other than income exempt from tax under this Ordinance, shall be chargeable to tax in that year under the head "Income from Other Sources", including the following namely: –
		(a)	Dividend
		(b)	Royalty
		(c)	Profit on debt;
		(cc)	additional payment on delayed refund under any tax law;
		(d)	ground rent
		(e)	rent from the sub-lease of land or a building;
		(f)	income from the lease of any building together with plant or machinery;
		(fa)	income from provision of amenities, utilities or any other service connected with renting of building;
		(g)	any annuity or pension;
		(h)	any prize bond, or winnings from a raffle, lottery ⁶ [, prize on winning a quiz, prize offered by companies for promotion of sale] or cross-word puzzle;
		(i)	any other amount received as consideration for the provision, use or exploitation of property, including from the grant of a right to explore for, or exploit, natural resources;
		(j)	the fair market value of any benefit, whether convertible to money or not, received in connection with the provision, use or exploitation of property;
		(k)	any amount received by a person as consideration for vacating the possession of a building or part thereof, reduced by any amount paid by the person to acquire possession of such building or part thereof ; and
		(l)	any amount received by a person from Approved Income Payment Plan or Approved Annuity Plan under Voluntary Pension System Rules, 2005 ; and
		(la)	subject to sub-section (3), any amount or fair market value of any property received without consideration or received as gift, other than gift received from grandparents, parents, spouse, real brother, real sister, son or a daughter.";

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

53			Exemptions and tax concessions in the Second Schedule.—
	(2)		<p>The Federal Government may whenever circumstances exist to take immediate action for the purposes of national security, natural disaster, national food security in emergency situations, protection of national economic interests in situations arising out of abnormal fluctuation in international commodity prices, removal of anomalies in taxes, development of backward areas, implementation of bilateral and multilateral agreements or granting an exemption from any tax imposed under this Ordinance including a reduction in the rate of tax imposed under this Ordinance or a reduction in tax liability under this Ordinance or an exemption from the operation of any provision of this Ordinance to any international financial institution or foreign Government owned financial institution operating under an agreement, memorandum of understanding or any other arrangement with the Government of Pakistan, by notification in the official Gazette, make such amendment in the Second Schedule by —</p> <p>(a) adding any clause or condition therein; (b) omitting any clause or condition therein; or (c) making any change in any clause or condition therein,</p> <p>as the Government may think fit, and all such amendments shall have effect in respect of any tax year beginning on any date before or after the commencement of the financial year in which the notification is issued.</p>
62A			Tax credit for investment in health insurance.—
	(1)		A resident person being a filer other than a company shall be entitled to a tax credit for a tax year in respect of any health insurance premium or contribution paid to any insurance company registered by the Securities and Exchange Commission of Pakistan under the Insurance Ordinance, 2000 (XXXIX of 2000), provided the resident person being a filer is deriving income chargeable to tax under the head "salary" or "income from business".

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

64C			Tax credit for persons employing fresh graduates.—
	(1)		A person employing freshly qualified graduates from a university or institution recognized by Higher Education Commission shall be entitled to a tax credit in respect of the amount of annual salary paid to the freshly qualified graduates for a tax year in which such graduates are employed.
	(2)		The amount of tax credit allowed under sub-section (1) for a tax year shall be computed according to the following formula, namely:— $(A/B) \times C$ where— A is the amount of tax assessed to the person for the tax year before allowance of tax credit under this section; B is the person's taxable income for the tax year; and C is the lessor of — (a) the annual salary paid to the freshly qualified graduates referred to in sub-section (1) in the year; and (b) five percent of the person's taxable income for the year;
	(3)		The tax credit shall be allowed for salary paid to the number of freshly qualified graduates not exceeding fifteen percent of the total employees of the company in the tax year.
	(4)		In this section, "freshly qualified graduate" means a person who has graduated after the first day of July, 2017 from any institution or university recognized by the Higher Education Commission.":
65B			Tax credit for investment.—
	(1)		Where a taxpayer being a company invests any amount in the purchase of plant and machinery, for the purposes of extension, expansion, balancing, modernization and replacement of the plant and machinery, already installed therein, in an industrial undertaking set up in Pakistan and owned by it, credit equal to ten per cent of the amount so invested shall be allowed against the tax payable, including on account of minimum tax and final taxes payable under any of the provisions of this Ordinance, by it in the manner hereinafter provided. ; Provided that for the tax year 2019 the rate of credit shall be equal to five percent of the amount so invested: Provided further that the provisions of sub-section (5) relating to carry forward of the credit to be deducted from tax payable, to the following tax years, as specified in the said sub-section, shall continue to apply after tax year 2019. and

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			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

65B	(2)		The provisions of sub-section (1) shall apply if the plant and machinery is purchased and installed at any time between the first day of July, 2010, and the 30th day of June, 2021 2019.
75A			Purchase of assets through banking channel.—
	(1)		Notwithstanding anything contained in any other law, for the time being in force, no person shall purchase—
		(a)	immovable property having fair market value greater than rupees five million; or
		(b)	any other asset having fair market value more than one million rupees, otherwise than by a crossed cheque drawn on a bank or through crossed demand draft or crossed pay order or any other crossed banking instrument showing transfer of amount from one bank account to another bank account.
	(2)		For the purposes of this section, fair market value means value notified by the Board under sub-section (4) of section 68 or value fixed by the provincial authority for the purposes of stamp duty, whichever is higher.
	(3)		In case the transaction is not undertaken in the manner specified in sub-section (1),—
		(a)	such asset shall not be eligible for any allowance under sections 22, 23, 24 and 25 of this Ordinance; and
		(b)	such amount shall not be treated as cost in terms of section 76 of this Ordinance for computation of any gain on sale of such asset.";
82			Resident individual.
			An individual shall be a resident individual for a tax year if the individual —
		(a)	is present in Pakistan for a period of, or periods amounting in aggregate to, one hundred and eighty-three days or more in the tax year; or
		(ab)	is present in Pakistan for a period of, or periods amounting in aggregate to, one hundred twenty days or more in the tax year and who, in the four years preceding the tax year, has been in Pakistan for a period of, or periods amounting in aggregate to, three hundred and sixty-five days or more; or";
		(b)	is an employee or official of the Federal Government or a Provincial Government posted abroad in the tax year.
99C			Special procedure for certain persons.—
			Notwithstanding anything contained in this Ordinance, the Federal Government may, by notification in the official Gazette, prescribe special procedure for scope and payment of tax, record keeping, filing of return and assessment in respect of such small businesses, construction businesses, medical practitioners, hospitals, educational institutions and any other sector specified by the Federal Government, in such cities or territories, as may be specified therein.";

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

100BA			Special provisions relating to persons not appearing in active taxpayers' list.—
	(1)		The collection or deduction of advance income tax, computation of income and tax payable thereon shall be determined in accordance with the rules in the Tenth Schedule.
	(2)		The provisions of the Tenth Schedule shall have effect notwithstanding anything to the contrary contained in this Ordinance.";
100C			Tax credit for certain persons. -
	(1)	(e)	approval of the Commissioner has been obtained as per the requirement of clause (36) of section 2: Provided that this clause shall take effect from the first day of July, 2020; and
		(f)	none of the assets of trusts or welfare institutions confers, or may confer, a private benefit to the donors or family, children or author of the trust or his descendents or the maker of the institution or to any other person: Provided that where such private benefit is conferred, the amount of such benefit shall be added to the income of the donor:"; and
	(2)		Persons and incomes eligible for tax credit under this section include-
		(c)	a trust or welfare institution or non-profit organization approved by Chief Commissioner for the purposes of this clause;
107			Agreements for the avoidance of double taxation and prevention of fiscal evasion.
	(1B)		Notwithstanding the provisions of the Freedom of Information Ordinance, 2002 (XCVI of 2002) subject to clause (a) of sub-section (3) of section 216 of this Ordinance, any information received or supplied, and any concomitant communication or correspondence made, under a tax treaty, a tax information exchange agreement, a multilateral convention, a similar arrangement or mechanism, shall be confidential.

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			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

108A			Report from independent chartered accountant or cost and management accountant.—
	(1)		Where the Commissioner is of the opinion that a transaction has not been declared at arm's length, the Commissioner may obtain report from an independent chartered accountant or cost and management accountant to determine the fair market value of asset, product, expenditure or service at the time of transaction.
	(2)		The scope, terms and conditions of the report shall be as may be prescribed.
	(3)		Where the Commissioner is satisfied with the report of the independent chartered accountant or cost and management accountant, the fair market value of asset, product, expenditure or service determined in the report shall be treated as definite information for the purpose of sub-section (8) of section 122.
	(4)		Where the Commissioner is not satisfied with the report of the independent chartered accountant or cost and management accountant, the Commissioner may record reasons for being not satisfied with the report and seek report from another independent chartered accountant or cost and management accountant, to determine the fair market value of asset, product, expenditure or service at the time of transaction.
	(5)		The Commissioner shall seek report under sub-section (1) or sub-section (3), as the case may be, with prior approval of the Board.
108AB			Transactions under dealership arrangements.—
	(1)		(1) Where a person supplies products listed in the Third Schedule to the Sales Tax Act, 1990 or any other products as prescribed by the Board, under a dealership arrangement with the dealers who are not registered under the Sales Tax Act, 1990 and are not appearing in the active taxpayers' list under this Ordinance, an amount equal to seventy-five percent of the dealer's margin shall be added to the income of the person making such supplies.
	(2)		For the purposes of operation of this section, ten percent of the sale price of the manufacturer shall be treated as dealers margin.”;

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			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

111			Unexplained income or assets.
	(4)		Sub-section (1) does not apply,—
		(a)	to any amount of foreign exchange remitted from outside Pakistan through normal banking channels not exceeding ten five million Rupees in a tax year that is encashed into rupees by a scheduled bank and a certificate from such bank is produced to that effect.
		(b)	Omitted
		(c)	<u>to an amount invested in acquiring immovable property and computed according to the following formula, namely:—</u> <u>A - B</u> <u>Where.—</u> <u>A is the value of immovable property determined under section 68;</u> <u>B is the value recorded by the authority registering or attesting the transfer;</u> <u>Provided that this clause shall only apply if the value as computed under section 68 is greater than the value recorded by the authority registering or attesting the transfer;</u> <u>Explanation: For the removal of doubt, it is clarified that,—(1) Sub-section (1) shall continue to apply to the amount representing value recorded by the authority registering or attesting the transfer.</u>
114			Return of income. —
	(1)	(b)	any person not covered by clause 8[(a), (ab), (ac) or (ad)] who,—
		(iii)	owns immovable property with a land area of two hundred and fifty five hundred square yards or more or owns any flat located in areas falling within the municipal limits existing immediately before the commencement of Local Government laws in the provinces; or areas in a Cantonment; or the Islamabad Capital Territory;
118			Method of furnishing returns and other documents.
	(3)		A return of income for any person (other than a company), or a statement required under sub-section (4) of section 115 shall be furnished as per the following schedule, namely:—
		(a)	in the case of a statement required under sub-section (4) of section 115 or a return required to be filed through e-portal in the case of a salaried individual, on or before the 31st day of August 30th day of September next following the end of the tax year to which the statement or return relates; or

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			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

120B			Restriction of proceedings.—
	(1)		Where any person entitled to declare undisclosed assets, undisclosed expenditure and undisclosed sales under the Assets Declaration Act, 2019 declares such assets, expenditures or sales to pay tax, no proceedings shall be undertaken under this Ordinance in respect of such declaration.
	(2)		Notwithstanding anything contained in any other law, for the time being in force, sub-section (3) of section 216, except the provisions of clauses ¹ (a) and ² (g) of sub-section (3) of section 216, particulars of the persons making declaration under the Assets Declaration Act, 2019 or any information received in any declaration made under the said Act shall be confidential.”;
130			Appointment of the Appellate Tribunal.—
	(1)		<u>There shall be established an Appellate Tribunal to exercise the functions conferred on the Tribunal by this Ordinance.</u> There shall be established an Appellate Tribunal to be called the Appellate Tribunal Inland Revenue to exercise the powers and perform the functions conferred on the Appellate Inland Revenue tribunal by this Ordinance,
	(2)		<u>The Appellate Tribunal shall consist of a chairperson and such other judicial and accountant members as are appointed by the Federal Government having regard to the needs of the Tribunal.</u> The Inland Revenue Appellate Tribunal shall consist of a chairman and such other judicial and accountant members as are appointed in such numbers and in the manner as the Prime Minister may prescribe by the rules.”;
134A			Alternative Dispute Resolution. -
	(2)		The Board may, after examination of the application of an aggrieved person, appoint a committee, within sixty days of receipt of such application in the Board, comprising,—
		(ii)	person to be nominated by the taxpayer from a panel notified by the Board comprising,— (a) senior chartered accountants, cost and management accountants and senior advocates having minimum ten years' experience in the field of taxation; and (b) reputable businessmen as nominated by Chambers of Commerce and Industry: Provided that the taxpayer shall not nominate a Chartered Accountant or an advocate if the said Chartered Accountant or the advocate is or has been an auditor or an authorized representative of the taxpayer; and

¹ to any person acting in the execution of this Ordinance, where it is necessary to disclose the same to him for the purposes of this Ordinance;

² to any authority exercising powers under the Federal Excise Act, 2005, the Sales Tax Act, 1990, the Wealth Tax Act, 1963 (XV of 1963), or the Customs Act, 1969 (IV of 1969), as may be necessary for the purpose of enabling its duty to exercise such powers;

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			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

139			Collection of tax in the case of private companies and associations of persons.
	(5) (7)		The provisions of this Ordinance shall apply to any amount due under this section as if it were tax due under an assessment order.
	(5)		Notwithstanding anything contained in any other law, for the time being in force, where any tax payable by an association of persons in respect of any tax year cannot be recovered from the association of persons, every person who was, at any time in that tax year, a member of the association of persons, shall be jointly and severally liable for payment of the tax due by the association of persons.
	(6)		Any member who pays tax under sub-section (5) shall be entitled to recover the tax paid from the association of persons or a share of the tax from any other member.";
145			Assessment of persons about to leave Pakistan.
	(5)		Notwithstanding anything contained in any other law, for the time being in force, where on the basis of information received from any offshore jurisdiction, the Commissioner has reason to believe that such person who is likely to leave Pakistan may be involved in offshore tax evasion or such person is about to dispose of any such asset, the Commissioner may freeze any domestic asset of the person including any asset beneficially owned by the person for a period of one hundred and twenty days or till the finalization of proceedings including but not limited to recovery proceedings under this Ordinance whichever is earlier.";
147A			Advance tax from provincial sales tax registered person. -
	(8)		This section shall not apply to a person who was filer whose name was appearing in the active taxpayers' list on the thirtieth day of June of the previous tax year.
148			Imports
	(7)		The tax required to be collected under this section shall be a final minimum tax ³ except as provided under sub-section (8) on the income of the importer arising from the imports subject to sub-section (1) and this sub-section shall not apply in the case of import of—
	(8A)		The tax collected under this section at the time of import of ships by ship-breakers shall be final minimum tax .

³ (8) The tax required to be collected from a person under this section shall be minimum tax for a tax year on the import of—

(a) goods where goods are sold in the same condition as they were when imported;

Provided that the minimum tax payable under this clause shall be five percent of the import value as increased by customs duty, sales tax and federal excise duty;

(b) edible oil;

(c) packing material; and

(d) plastic raw material imported by an industrial undertaking falling under PCT headings 39.01 to 39.12.

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151			Profit on debt.
	(3)		Tax deductible under this section shall be a final minimum tax on the profit on debt arising to a taxpayer, except where – (a) taxpayer is a company; or (b) profit on debt is taxable under section 7B.
152			Payments to non-residents. –
	(1B)		The tax deductible under sub-section (1A) shall be a final minimum tax on the income of a non-resident person arising from a contract : <u>Provided that the provisions of this sub-section shall not apply in respect of a non-resident person unless he opts for the final tax regime.</u>
	(2)		Subject to sub-section (3), every person paying an amount to a non-resident person (other than an amount to which sub-section (1) or sub-section (1A), (1AA) , (1AAA), (1C) or (2A)] applies)] shall deduct tax from the gross amount paid at the rate specified in Division II of Part III of the First Schedule.
	(2B)		The tax deductible under clause (b) of sub-section (2A) shall be a minimum tax and the provisions of sub-clauses (i), (ii) and (iii) of clause (b) of sub-section (3) and sub-section (4A) of section 153 shall mutatis mutandis apply.
	(4A)		The Commissioner may, on application made by the recipient of payment referred to in sub-section (1A) having permanent establishment in Pakistan, or by a recipient of payment referred to in sub-section (2A), as the case may be, and after making such inquiry as the Commissioner thinks fit, allow by order in writing, in cases where the tax deductible under sub-section (1) or sub-section (2A) is adjustable non minimum tax, any person to make the payment without deduction of tax or deduction of tax at a reduced rate.";
	(4B)		The Commissioner may, in case of payment that constitutes part of an overall arrangement of a ⁴cohesive business operation as referred to in paragraph (ii) of sub-clause (g) of clause (41) of section 2, on application made by the person making payment and after making such inquiry, as the Commissioner thinks fit, allow by order in writing, the person to make payment after deduction of tax equal to thirty percent of the tax chargeable on such payment under sub-section (1A): Provided that the credit of the tax so deducted shall be available to the permanent establishment of the non-resident accounting for overall profits arising on the overall cohesive business operation.";

⁴ The term "cohesive business operation" includes an overall arrangement for the supply of goods, installation, construction, assembly, commission, guarantees or supervisory activities and all or principal activities are undertaken or performed either by the person or the associates of the person; and

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

153			Payments for goods, services and contracts.—
	(3)		The tax deductible under clauses ⁵ (a) and ⁶ (c) of sub-section (1) and under sub-section ⁷ (2) of this section, on the income of a resident person or, shall be final minimum tax . Provided that,—
		(a)	tax deducted under clause (a) of sub-section (1) shall be adjustable not be minimum tax where payments are received on sale or supply of goods, by a, — (i) company being a manufacturer of such goods; or (ii) public company listed on a registered stock exchange in Pakistan;
		(b)	tax deductible shall be a minimum tax on transactions referred to in clause (b) of sub-section (1), provided that- (i) where the aforesaid minimum tax for providing or rendering services, in respect of sectors as specified in clause (94) of Part IV of the Second Schedule is in excess of tax payable under Division II of Part. I of the First Schedule, the excess amount of tax paid shall be carried forward for adjustment against tax liability under the aforesaid Part of the subsequent tax year;" (ii) where the excess tax is not wholly adjusted, the amount not adjusted shall be carried forward to the following tax year and adjusted against tax liability under the aforesaid Part for that year, and so on, but the said excess shall not be carried forward to more than five tax years immediately succeeding the tax year for which the excess was first paid; and" (iii) the said excess amount shall not be carried forward in case of a company for which provisions of this clause are not applicable under clause (94) of Part IV of the Second Schedule"; tax deductible shall be a minimum tax on transactions referred to in clause (b) of subsection (1).";
		(c)	tax deducted under clause (c) of sub-section (1) shall be adjustable if payments are received by a public company listed on a registered stock exchange in Pakistan, on account of execution of contracts ;
		(d)	tax deducted under clause (c) of sub-section (1) in respect of a sportsperson shall be final minimum tax with effect from tax year 2013 ; and
		(e)	tax deducted under clause (b) of sub-section (1) by person making payments to electronic and print media for advertising services shall be final minimum tax with effect from the 1st July, 2016. "

⁵ For the sale of goods

⁶ On the execution of contract

⁷ Every exporter or an export house

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

	(4)		The Commissioner may, on application made by the recipient of a payment referred to in sub-section (1) and after making such inquiry as the Commissioner thinks fit, may allow in cases where tax deductible under sub-section (1) is <u>adjustable</u> not minimum , by an order in writing, any person to make the payment,—
		(a)	without deduction of tax; or
		(b)	deduction of tax at a reduced rate.
	(4A)		The Commissioner, on an application made by the recipient of a payment referred to in clause ⁸(94) of Part IV of the Second Schedule, in cases where the said recipient has fulfilled the conditions as specified in the said clause, by an order in writing for a period of at least three months, may allow any person to make the payment without deduction of tax in respect of payments as referred to in clauses (b) of sub-section (1) of section 153: Provided that the recipient of the payment has made advance payment of tax equal to two percent of the total turnover of the corresponding period of the immediately preceding tax year.
153B			Payment of royalty to resident persons.—
	(1)		Every person paying an amount of royalty, in full or in part including by way of advance, to a resident person shall deduct tax from the gross amount payable (including Federal excise duty and provincial sales tax, if any) at the rate specified in Division IIIB of Part III of the First Schedule.
	(2)		The tax deductible under sub-section (1) shall be adjustable.
161			Failure to pay tax collected or deducted.—
	(3)		The Commissioner may, after making, or causing to be made, such enquiries as he deems necessary, amend or further amend an order of recovery under sub-section (1), if he considers that the order is erroneous in so far it is prejudicial to the interest of revenue: Provided that the order of recovery shall not be amended, unless the person referred to in sub-section (1) has been provided an opportunity of being heard.;

⁸ The provisions of clause (b) of the proviso to sub-section (3) of section 153 shall not apply for the period beginning on the first day of July, 2015 and ending on the thirtieth day of June, 2019 to a company being a filer and engaged in providing or rendering freight forwarding services, air cargo services, courier services, manpower outsourcing services, hotel services, security guard services, software development services, IT services and IT enabled services as defined in clause (133) of Part I of this Schedule tracking services, advertising services (other than by print or electronic media), share registrar services, engineering services, car rental services, building maintenance services, services rendered by Pakistan Stock Exchange Limited and Pakistan Mercantile Exchange Limited inspection, certification, testing and training services:

Provided that the tax payable or paid on the income from providing or rendering aforesaid services shall not be less than two percent of the gross amount of turnover from all sources and that the company furnishes in writing an irrevocable undertaking by the fifteenth day of November, 2015 to present its accounts to the Commissioner within thirty days of filing of return, for audit of its income tax affairs for any of the tax years 2016 to 2019:

Provided further that for tax year 2019, the company shall furnish irrevocable undertaking by November, 2018, to present its accounts to the Commissioner.

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

165			Statements after the expression ⁹ "Chapter XII", wherever occurring, the words "or the ¹⁰ Tenth Schedule" shall be inserted;
165A			Furnishing of information by banks.—
	(1)		Notwithstanding anything contained in any law for the time being in force including but not limited to the Banking Companies Ordinance, 1962 (LVII of 1962), the Protection of Economic Reforms Act, 1992 (XII of 1992), the Foreign Exchange Regulation Act, 1947 (VII of 1947) and the regulations made under the State Bank of Pakistan Act, 1956 (XXXIII of 1956), if any, on the subject every banking company shall make arrangements to provide to the Board in the prescribed form and manner,—
		(a)	a list of persons containing particulars of cash withdrawals exceeding fifty thousand Rupees in a day and tax deductions thereon for <u>filers and non-filers</u> , aggregating to Rupees one million or more during each preceding calendar month.;
		(b)	a list containing particulars of deposits aggregating rupees ten million or more made during the preceding calendar month;
		(c)	a list of payments made by any person against bills raised in respect of a credit card issued to that person, aggregating to rupees two hundred thousand or more during the preceding calendar month;
		(d)	a list of persons receiving profit on debt exceeding <u>one million rupees for filers and</u> five hundred thousand rupees <u>for non-filers</u> and tax deductions thereon during preceding financial year.
168			Credit for tax collected or deducted.
	(3)		<u>No tax credit shall be allowed for any tax collected or deducted that is a final tax under—</u>
169			Tax collected or deducted as a final tax.—
	(4)		<u>Where the tax collected or deducted is final tax under any provision of the Ordinance and separate rates for filer and non-filer have been prescribed for the said tax, the final tax shall be the tax rate for filer and the excess tax deducted or collected on account of higher rate of non-filer shall be adjustable in the return filed for the relevant tax year.</u> Where the tax collected or deducted is final tax under any provision of this Ordinance and hundred percent higher tax rate has been prescribed for the said tax under the Tenth Schedule, the final tax shall be the tax rate prescribed in the First Schedule and the excess tax collected under the Tenth Schedule specified for persons not appearing in the active taxpayers' list shall be adjustable in case the return is filed before finalization of assessment as provided in rule 4 of the Tenth Schedule.";

⁹ Transitional advance Tax provisions

¹⁰ Rules for persons not appearing in the Active Taxpayers' List

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

171A			Payment of refund through income tax refund bonds.—
	(1)		Notwithstanding anything contained in sections 170 and 171, the income tax refunds payable under this Ordinance may also be paid through income tax refund bonds to be issued by FBR Refund Settlement Company Limited, in book-entry form through an establishment licensed by the Securities and Exchange Commission of Pakistan as a central depository under the Securities Act, 2015 (III of 2015), in lieu of payment to be made through issuance of cheques or bank debit advice.
	(2)		The Board shall issue a promissory note to FBR Refund Settlement Company Limited, hereinafter referred to as the company, incorporating the details of refund claimants and the amount of refund determined as payable to each for issuance of income tax refund bonds, hereinafter referred to as the bonds, of the same amount.
	(3)		The bonds shall be issued in values in multiples of one hundred thousand rupees.
	(4)		The bonds so issued shall have a maturity period of three years and shall bear annual simple profit at ten percent.
	(5)		The bonds shall be traded freely in the country's secondary markets.
	(6)		The bonds shall be approved security for calculating the statutory liquidity reserve.
	(7)		The bonds shall be accepted by the banks as collateral.
	(8)		There shall be no compulsory deduction of Zakat against the bonds and Sahib-e-Nisab may pay Zakat voluntarily according to Shariah.
	(9)		After period of maturity, the company shall return the promissory note to the Board and the Board shall make the payment of amount due under the bonds, along with profit due, to the bond holders.
	(10)		The bonds shall be redeemable in the manner as in subsection (9) before maturity only at the option of the Board along with simple profit payable at the time of redemption in the light of general or specific policy to be formulated by the Board.
	(11)		The refund under sub-section (1) shall be paid in the aforesaid manner to the claimants who opt for payment in such manner.
	(12)		The Federal Government may notify procedure to regulate the issuance, redemption and other matters relating to the bonds, as may be required.”;

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

175			Power to enter and search premises.—
	(6A)		The Commissioner shall, subject to the condition as may be prescribed, raid any premises where there is reliable information of undeclared gold, bearer security or foreign currency and confiscate the same in order to enforce any provision of this Ordinance.”;
177			Audit
	(6)		After completion of the audit, the Commissioner may, if considered necessary, after obtaining taxpayer's explanation on all the issues raised in the audit, amend the assessment under sub-section (1) or sub-section (4) of section 122, as the case may be. After completion of the audit, the Commissioner shall, after obtaining taxpayer's explanation on all the issues raised in the audit, issue an audit report containing audit observations and findings.”; and
	(6A)		After issuing the audit report, the Commissioner may, if considered necessary, amend the assessment under sub-section (1) or sub-section (4) of section 122, as the case may be, after providing an opportunity of being heard to the taxpayer under sub-section (9) of section 122.”;
181D			Business license scheme
			Every person engaged in any business, profession or vocation shall be required to obtain and display a business licence as prescribed by the Board.”;

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

182			Offences and penalties	
	TABLE			
	S.No	Offences	Penalties	Section of the Ordinance to which offence has reference
	(1)	(2)	(3)	(4)
	1	Where any person fails to furnish a return of income as required under section 114 within the due date.	Such person shall pay a penalty equal to 0.1% of the tax payable in respect of that tax year for each day of default subject to a maximum penalty of 50% of the tax payable provided that if the penalty worked out as aforesaid is less than twenty forty thousand rupees or no tax is payable for that tax year such person shall pay a penalty of twenty forty thousand rupees : Provided that If seventy-five percent of the income is from salary and the amount of income under salary is less than five million rupees, the minimum amount of penalty shall be five thousand rupees. 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 section 120, 121, 122 or 122C.	114 and 118
	1AA	Where any person fails to furnish wealth statement or wealth reconciliation statement.	Such person shall pay a penalty of "0.1% of the taxable income per week or Rs.20,000 Rs. 100,000 whichever is higher."	114, 115 and 116
	3			

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

182			Offences and penalties	
			TABLE	
	S.No	Offences	Penalties	Section of the Ordinance to which offence has reference
	(1)	(2)	(3)	(4)
	3	Any person who is required to apply for registration under this Ordinance but fails to make an application for registration.	Such person shall pay a penalty of five ten thousand rupees.	181
	6	Any person who repeats erroneous calculation in the return for more than one year whereby amount of tax less than the actual tax payable under this Ordinance is paid.	Such person shall pay a penalty of five thirty thousand rupees or three per cent of the amount of the tax involved, whichever is higher.	137
	11	Any person who denies or obstructs the access of the Commissioner or any officer authorized by the Commissioner to the premises, place, accounts, documents, computers or stocks.	Such person shall pay a penalty of twenty five fifty thousand rupees or one hundred per cent of the amount of tax involved, whichever, is higher.	175 and 177
	12	Where a person has concealed income or furnished inaccurate particulars of such income, including but not limited to the suppression of any income or amount chargeable to tax, the claiming of any deduction for any expenditure not actually incurred or any act referred to in sub-section (1) of section 111, in the course of any proceeding under this Ordinance before any Income Tax authority or the appellate tribunal.	Such person shall pay a penalty of twenty five one hundred thousand rupees or an amount equal to the tax which the person sought to evade whichever is higher. However, no penalty shall be payable on mere disallowance of a claim of exemption from tax of any income or amount declared by a person or mere disallowance of any expenditure declared by a person to be deductible, unless it is proved that the person made the claim knowing it to be wrong.	20, 111 and General

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

182			Offences and penalties	
	TABLE			
	S.No	Offences	Penalties	Section of the Ordinance to which offence has reference
	(1)	(2)	(3)	(4)
	15	Any person who fails to collect or deduct tax as required under any provision of this Ordinance or fails to pay the tax collected or deducted as required under section 160.	Such person shall pay a penalty of twenty five forty thousand rupees or the 10% of the amount of tax which-ever is higher.	148, 149, 150, 151, 152, 153, 153A, 154, 155, 156, 156A, 156B, 158, 160, 231A, 231B, 233, 233A, 234, 234A, 235, 236, 236A,
	21	Any person who purchases immovable property having fair market value greater than rupees five million through cash or bearer Cheque.	Such person shall pay a penalty of five percent of the value of property determined by the Board under subsection (4) of section 68 or by the provincial authority for the purposes of stamp duty, whichever is higher.	75A
	22	Where an offshore tax evader is involved in offshore tax evasion in the course of any proceedings under this Ordinance before any Income Tax authority or the appellate tribunal.	Such person shall pay a penalty of one hundred thousand rupees or an amount equal to two hundred per cent of the tax which the person sought to evade, whichever is higher.	General
	23	Where in the course of any transaction or declaration made by a person a enabler has enabled, guided, advised or managed any person to design, arrange or manage that transaction or declaration in such a manner which has resulted or may result in offshore tax evasion in the course of any proceedings under this Ordinance.	Such person shall pay a penalty of three hundred thousand rupees or an amount equal to two hundred per cent of the tax which was sought to be evaded, whichever is higher.	General

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

182			Offences and penalties	
	TABLE			
	S.No	Offences	Penalties	Section of the Ordinance to which offence has reference
	(1)	(2)	(3)	(4)
	24	Any person who is involved in asset move as defined in clause (5C) of section 2 of the Ordinance from a specified territory to an unspecified territory.	Such person shall pay a penalty of one hundred thousand rupees or an amount equal to one hundred per cent of the tax whichever is higher.	General
	25	Where a Reporting Financial Institution fails to comply with any provisions of section 165B of the Ordinance or Common Reporting Standard Rules in Chapter XIIA of Income Tax Rules, 2002.	Such Reporting Financial Institution shall pay a penalty of Rs.10,000 for each default and an additional Rs. 10,000 each month until the default is redressed.	
	26	Where a Reporting Financial Institution files an incomplete or inaccurate report under provisions of section 165B of the Ordinance and Common Reporting Standard Rules in Chapter XIIA of Income Tax Rules, 2002.	Such Reporting Financial Institution shall pay a penalty of Rs.10,000 for each default and an additional Rs. 10,000 each month until the default is redressed.	
	27	Where a Reporting Financial Institution fails to obtain valid self certification for new accounts or furnishes false self-certification made by the Reportable Jurisdiction Person under Common Reporting Standard Rules in Chapter XIIA of Income Tax Rules, 2002.	Such Reporting Financial Institution shall pay a penalty of Rs.10,000 for each default and an additional Rs. 10,000 each month until the default is redressed.	
	28	Where a Reportable Jurisdiction Person fails to furnish valid self certification or furnishes false self-certification under Common Reporting Standard Rules in Chapter XIIA of Income Tax Rules, 2002.	Such Reportable Jurisdiction Person shall pay a penalty of Rs. 5,000 for each default and an additional Rs. 5,000 each month until the default is redressed." ;	

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

182A			Return not filed within due date.—
	(1)		Notwithstanding anything contained in this Ordinance, where a person fails to file a return of income under section 114 by the due date as specified in section 118 or by the date as extended by the Board under section 214A or extended by the Commissioner under section 119, as the case may be, such person shall—
		(a)	not be included in the active taxpayers' list for the year for which return was not filed within the due date; <u>and</u> Provided that without prejudice to any other liability under this Ordinance, the person shall be included in the active taxpayers' list on filing return after the due date, if the person pays surcharge at rupees— (i) twenty thousand in case of a company; (ii) ten thousand in case of an association of persons; (iii) one thousand in case of an individual."; "Explanation.—For the removal of doubt it is clarified that the provisions of this section shall apply from tax year 2018 and onwards for which the first Active Taxpayers List is to be issued on first day of March, 2019 under Income Tax Rules, 2002.; and
		(b)	not be allowed, for that tax year, to carry forward any loss under Part VIII of Chapter IV.;
		(c)	not be issued refund during the period the person is not included in the active taxpayers' list; and
		(d)	not be entitled to additional payment for delayed refund under section 171 and the period the person is not included in the active taxpayers' list, shall not be counted for computation of additional payment for delayed refund.";
191			Prosecution for non-compliance with certain statutory obligations. —
	(ca)		furnish particulars or complete or accurate particulars of persons mentioned in sub-section (1) of section 165.";
192B			Prosecution for concealment of an offshore asset. —
	(1)		Any person who fails to declare an offshore asset to the Commissioner or furnishes inaccurate particulars of an offshore asset and revenue impact of such concealment or furnishing of inaccurate particulars is ten million <u>one hundred thousand</u> rupees or more shall commit an offence punishable on conviction with imprisonment up to three <u>seven</u> years or with a fine up to five <u>two</u> hundred thousand <u>percent of the amount of tax evaded</u> or both.";

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

195A			Prosecution for non-compliance with notice under section 116A.— Any person who, without reasonable excuse, fails to comply with a notice under sub-section (2) of section 116A; shall commit an offence punishable on conviction with imprisonment up to one two year or with a fine up to a penalty of fifty thousand Rupees two percent of the offshore asset not declared or both.
195B			Prosecution for enabling offshore tax evasion.— Any enabler who enables, guides or advises any person to design, arrange or manage a transaction or declaration in such a manner which results in offshore tax evasion, shall commit an offence punishable on conviction with imprisonment for a term not exceeding seven years or with a fine up to five million rupees or both.";
215			Furnishing of returns, documents etc. Where, by virtue of an order under section 210, the Commissioner has delegated to any an officer of Inland Revenue the function and power to receive, or to call for and receive, any returns of income, certificates, documents, accounts and statements from any person or persons or class of persons (hereinafter called 'filer') , the filer person shall furnish such returns, certificates, documents, accounts and statements to that officer of Inland Revenue and, when furnished, shall be treated as having been furnished to the Commissioner.
216			Disclosure of information by a public servant. -
	(6B)		Nothing contained in sub-section (1) shall prevent the Board from publishing the names of offshore evaders, in the print and electronic media who have evaded offshore tax equal to or exceeding rupees two and half million.
	(6C)		Nothing contained in sub-section (1) shall prevent the Board from publishing the names of offshore tax enablers, in the print and electronic media who have enabled offshore tax evasion.";

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

216A			Proceedings against persons.—
	(1)		Subject to section 227, the Board shall prescribe rules for initiating proceedings including criminal proceedings against any authority mentioned in section 207 and officer of the Directorates General mentioned in Part II and Part III of Chapter XI including any person subordinate to the aforesaid authorities or officers of the Directorates General who willfully and deliberately commits or omits an act which results in <u>personal benefits and</u> undue benefit or advantage to the authority or the officer or official or to any other person. <u>or taxpayer or both.</u>
	(2)		Where proceedings under sub-section (1) have been initiated against <u>a person</u> or the authority or officer or official, the Board shall simultaneously intimate the relevant Governmental agency to initiate criminal proceedings against the person referred to in sub-section (1) <u>taxpayer.</u>
	(3)		The proceedings under this section shall be without prejudice to any liability that the authority or officer or official or the person <u>or taxpayer</u> may incur under any other law for the time being in force.
222A			Fee and service charges -
			The Federal Government may, by notification in the official Gazette, and subject to such conditions, limitations or restrictions as it may deem fit to impose, levy fee and service charges for valuation or in respect of any other service or control mechanism provided by any formation under the control of the Board, including ventures of public-private partnership at such rates as may be specified in the notification."
<u>227C</u>			<u>Restriction on purchase of certain assets.</u>
			<u>Notwithstanding anything contained in any law, for the time being in force,—</u>
			<u>Omitted</u>
227D			Automated impersonal tax regime.—
	(1)		The Board may design an alternate impersonal taxation regime whereby personal interaction will be minimized.
	(2)		The Board may, by notification in the official Gazette, prescribe the procedure in this behalf.
	(3)		This section shall be applicable only for low risk and compliant taxpayers as may be prescribed.";
230F			Directorate General of Immovable Property.—
	(23)		<u>From the date of appointment as mentioned in sub-section (22), rates mentioned in column (3) of the Table in Division XVIII shall be 1% and provisions of clause (c) of sub-section (4) of section 111, section 236C, section 236W and Division X of Part IV of the First Schedule shall not apply.</u>

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 – NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

230G			Directorate General of Special Initiative.—
	(1)		The Directorate General of Special Initiative shall consist of a Director General and as many Directors, Additional Directors, Deputy Directors, Assistant Directors and such other officers as the Board may, by notification in the official Gazette, appoint.
	(2)		The Board may, by notification in the official Gazette,—
		(a)	specify the functions, jurisdiction and powers of the Directorate General of Special Initiative and its officers; and
		(b)	confer the powers of authorities specified in section 207 upon the Directorate General and its officers.
230H			Directorate General of Valuation.—
	(1)		The Directorate General of Valuation shall consist of a Director General and as many Directors, Additional Directors, Deputy Directors, Assistant Directors and such other officers as the Board may, by notification in the official Gazette, appoint.
	(2)		The Board may, by notification in the official Gazette,—
		(a)	specify the functions, jurisdiction and powers of the Directorate General of Valuation and its officers; and
		(b)	confer the powers of authorities specified in section 207 upon the Directorate General and its officers.”;
231B			Advance tax on private motor vehicles.—
	(1A)		Every leasing company or a scheduled bank or a non-banking financial institution or an investment bank or a modaraba or a development finance institution, whether shariah compliant or under conventional mode, at the time of leasing of a motor vehicle to a non-filer person whose name is not appearing in the active taxpayers' list, either through ijara or otherwise, shall collect advance tax at the rate of four per cent of the value of the motor vehicle.
233			Brokerage and commission. —
	(2B)		Tax deducted under sub-section (2A) shall be final minimum tax on the income of the advertising agent.
	(3)		Where any tax is required to be collected from a person under sub-section (1), such tax shall be the final minimum tax on the income of such persons.
234A			CNG Stations.—
	(3)		The tax collected under this section and under section 235 shall be a final minimum tax on the income of a CNG station arising from the consumption of the gas referred to in sub-section (1). Explanation.— For removal of doubt, it is clarified that for the purposes of this section tax on income arising from consumption of gas referred to in sub-section (3) means the tax collected under sub-section (1) which is inclusive of sales tax and all incidental charges.

Section	Subsection	Clause	Amendment of Ordinance, XLIX of 2001 - NEW / inserted Omitted and deleted substituted The Gazette Extra June 30, 2019
			In the Income Tax Ordinance, 2001 (XLIX of 2001), the following further amendments shall be made, namely:-

236C			Advance Tax on sale or transfer of immovable Property.—
	(3)		Advance tax under sub-section (1) shall not be collected if the immovable property is held for a period exceeding three five years.
236P			Advance tax on banking transactions otherwise than through cash.—
	(1)		Every banking company shall collect advance adjustable tax from a non-filer person whose name is not appearing in the active taxpayer list at the time of sale of any instrument, including demand draft, pay order, special deposit receipt, cash deposit receipt, short term deposit receipt, call deposit receipt, rupee traveller's cheque or any other instrument of such nature.
	(2)		Every banking company shall collect advance adjustable tax from a non-filer person whose name is not appearing in the active taxpayer list at the time of transfer of any sum through cheque or clearing, interbank or intra bank transfers through cheques, online transfer, telegraphic transfer, mail transfer, direct debit, payments through internet, payments through mobile phones, account to account funds transfer, third party account to account funds transfers, real time account to account funds transfer, real time third party account to account fund transfer, automated teller machine (ATM) transfers, or any other mode of electronic or paper based funds transfer.
236U			Advance tax on insurance premium. -
	(1)		Every insurance company shall collect advance tax at the time of collection of insurance premium from non-filer person whose name is not appearing in the active taxpayer list in respect of general insurance premium and life insurance premium, at the rates specified in Division XXV of Part IV of the First Schedule.
<u>236W</u>			<u>Tax on purchase or transfer of immovable property.—</u>
	(1)		<u>Every person responsible for registering²[,recording] or attesting transfer of any immovable property shall at the time of registering³[,recording] or attesting the transfer shall collect from the purchaser or transferee advance tax at the rate of three per cent of the amount computed under clause (c) of sub-section (4) of section 111.</u>
			<u>Explanation,—For removal of doubt, it is clarified that the person responsible for registering, recording or attesting transfer includes person responsible for registering, recording or attesting transfer for local authority, housing authority, housing society, co-operative society and registrar of properties.</u>
			<u>Tax collected under sub-section (1) shall not be adjustable.</u>