

Rules	Sub-rule	Clause	THE FOURTEENTH SCHEDULE (See section 100E) NEW / inserted Omitted or deleted Substituted Gazette Finance Act, 2023
			RULES FOR COMPUTATION OF PROFIT AND GAINS FOR SMALL AND MEDIUM ENTERPRISES

2			Registration																				
			Small and medium enterprise shall be required to register with FBR on its Iris web portal or Small and Medium Enterprises Development Authority on its SME registration portal (SMERP)																				
	(1)		Small and medium enterprise shall be required to register with FBR on its Iris web portal or Small and Medium Enterprises Development Authority on its SME registration portal (SMERP).																				
	(2)		Small and medium enterprise engaged in IT services or IT enabled services shall be required to be registered with and duly certified by the Pakistan Software Export Board, in addition to registration on SMERP.																				
	(3)		Categories and tax rates.-																				
			<table border="1"> <thead> <tr> <th>Sr.No.</th> <th>Category</th> <th>Turnover</th> <th>Rates</th> </tr> <tr> <th>(1)</th> <th>(2)</th> <th>(3)</th> <th>(4)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Category-1</td> <td>Where annual business turnover does not exceed Rupees 100 million</td> <td>7.5% of taxable income</td> </tr> <tr> <td>2.</td> <td>Category-2</td> <td>Where annual turnover exceeds Rupees 100 Million but does not exceed Rupees 250 Million</td> <td>15% of taxable income</td> </tr> <tr> <td>3</td> <td>Category-3</td> <td>Where annual turnover exceeds Rupees 250 Million but does not exceed Rupees 800 Million</td> <td>20% of taxable Income</td> </tr> </tbody> </table>	Sr.No.	Category	Turnover	Rates	(1)	(2)	(3)	(4)	1.	Category-1	Where annual business turnover does not exceed Rupees 100 million	7.5% of taxable income	2.	Category-2	Where annual turnover exceeds Rupees 100 Million but does not exceed Rupees 250 Million	15% of taxable income	3	Category-3	Where annual turnover exceeds Rupees 250 Million but does not exceed Rupees 800 Million	20% of taxable Income
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	(4)		Option for Final Tax Regime.-			
		(1)	The small and medium enterprises may opt for taxation under final tax regime at the rates given in the table below:			
			Sr.No.	Category	Turnover	Rates
			(1)	(2)	(3)	(4)
			1.	Category-1	Where annual business turnover does not exceed Rupees 100 million	0.25% of gross turnover
			2.	Category-2	Where annual business turnover exceeds Rupees 100 million but does not exceed Rupees 250 million	0.5% of gross turnover
			3	Category-3	Where annual business turnover exceeds Rupees 250 million but does not exceed Rupees 800 million	0.75% of gross turnover";