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Islamabad, the 14<sup>th</sup> July, 2015

From:  
Director General  
(Withholding Taxes)  
Tel/Fax.#051-9201948/9207664  
Email: shaukat.mahmood@fbr.gov.pk

Subject: - **UPDATED WITHHOLDING TAX RATES FOR SECTIONS 151(1)(a) OF THE INCOME TAX ORDINANCE, 2001 AS PER FINANCE ACT,2015**

Dear Sir,

I hope this letter finds you in best of health. This is to state that various amendments have been made in the Income Tax Ordinance, 2001, through the Finance Act 2015. The amendments made in the provisions of Income Tax Ordinance, 2001 and the latest withholding tax rates under various sections are applicable w.e.f 1<sup>st</sup> July, 2015. Major provision of withholding tax being dealt by the Central Directorate of National Savings is Section 151(1) (a) Profit on debt.(i.e from profit on debt on National savings accounts.)

2. The tax rate for the section 151(1) (a) as per Finance Act, 2015 applicable w.e.f 1<sup>st</sup> July, 2015 is being given hereunder:-

Section	Provision of the Section	Tax Rate
151(1)(a)	Yield or profit (profit on debt) on account, deposit or a certificate under the National Saving Schemes or Post Office Savings Account.	
	<b>Filer</b>	10% of the gross yield paid
	<b>Non Filer</b> Upto Rs.5 Lac	10% of the gross yield paid
	<b>Non-filers</b> (Yield above 5 lacs)	17.5% of the gross yield paid

3. In view thereof, it is requested that all the Field offices under your control may kindly be directed to deduct withholding tax at the revised rates including tax u/s 151(1)(a) of the Income Tax Ordinance, 2001.

4. In order to ensure correct application of rates for filers and non filers it is stated that **“ Filers” means those whose names are appearing in the “Active Taxpayers List” on the website of FBR and no other document/manual return be treated in this regard.**

4. Your kind cooperation in this regard shall be highly appreciated.

With profoundest regards,

Yours sincerely,

  
(SHAUKAT MAHMOOD)

To:  
Mr.Waqar Ahmed  
Director General,  
Central Directorate of National Savings, Islamabad.