

**Government of Pakistan
Revenue Division
Federal Board of Revenue

Notification

Islamabad, the 24th October, 2022.

S.R.O. 1955(I)/2022.- In exercise of the powers conferred by sub-section (1) of section 237 of the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Board of Revenue is pleased to direct that the following further amendments shall be made in the Income Tax Rules, 2002, the same having been previously published *vide* Notification No. S.R.O. 1892(I)/2022, dated the 13th day of October, 2022 as required by sub-section (3) of section 237 of the said Ordinance, namely: -

In the aforesaid Rules, -

- (1) in rule 37, in sub-rule (2), for the form, the following shall be substituted, namely: -

“

Data		Payment	Attachment	Verification				Calculate
Final / Fixed / Minimum / Average / Relevant / Reduced Tax	Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax	Action		
Final / Fixed / Minimum / Average / Relevant / Reduced Income Tax	Final / Fixed / Minimum / Average / Relevant / Reduced Income Tax	920100						
Computations	Refund Adjustment of Other Year(s) against Demand of this Year	92101						
	Withholding Income Tax	9201						
	Advance Income Tax	9202						
	Advance Tax Paid under 147 for Builders/Developers	92025						
	Advance Income Tax u/s 147(A)	92022						
	Tax on High earning persons u/s 4C	9231822						
	Admitted Income Tax	9203						
	Demanded Income Tax	9204						
	Advance Income Tax u/s 147(5B)	92021						
	Refundable Income Tax	9210						

”

- (2) in rule 38, in sub-rule (2), for the form, the following shall be substituted, namely: –

“

Final / Fixed / Minimum / Average / Relevant / Reduced Tax Computations	Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax	Action
	Final / Fixed / Minimum / Average / Relevant / Reduced Income Tax	920100				
	Gross Receipts of Non-Resident aircraft owner / charterer u/s 144	9102				
	Refund Adjustment of Other Year(s) against Demand of this Year	92101				
	Withholding Income Tax	9201				
	Advance Income Tax	9202				
	Advance Tax Paid under 147 for Builders/Developers	92025				
	Advance Income Tax u/s 147(A)	92022				
	Tax on High earning persons u/s 4C	9231822				
	Admitted Income Tax	9203				
	Demand Income Tax	9204				
	Advance Income Tax u/s 147(5B)	92021				
	Refundable Income Tax	9210				

”

- (3) in the Second Schedule, –

- (i) in Part-II-R, under the heading “114(1) Simplified Return of Income for Retailers Having Turnover Less Than RS. 10 Million”, for the Form A, the following shall be substituted, namely: –

“

Tax Chargeable / Payments	Description	Code	Total Amount/ Receipts / Value	Amount Exempt from Tax / Subject to Fixed / Final Tax/ Tax Collected / Deducted	Amount Subject to Normal Tax / Tax Chargeable	Action
116 - Wealth Statement	Business turnover/Receipts	3009				
	Cost of Sales	3030				
	Opening Stock	3039				
	Purchases	3059				
	Other Direct Expenses	3083				
	Closing Stock	3099				
	Gross Profit	3100				
	Profit & Loss Expenses	3180				
	Electricity Bill	64140051				+
	Tax already Paid - tele-other	640000				
	Telephone (Telephone, Cellphone And Prepaid Telephone Card)	64150000				+
	Others	64990001				
	Tax on High earning persons u/s 4C	9231822				
	Tax on High Earning Persons under specified sectors u/s 4C having Income exceeding 300M @10%	9231821				
	Tax on deemed income u/s 7E @20% (Of 5% of FMV)	923183				
	Net Profit / Taxable Income	9100				
	Tax Chargeable	9200				
	Net tax payable	9203				
	Refundable Income Tax	9210				

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