

**Government of Pakistan
Revenue Division
Federal Board of Revenue**

**Notification
(Income Tax)**

Islamabad, the 3rd October, 2022.

S.R.O. 1829(I)/2022.- The following draft of certain further amendments in the Income Tax Rules, 2002, which the Federal Board of Revenue proposes to make in exercise of the powers conferred by sub-section (1) of section 237 of the Income Tax Ordinance, 2001 (XLIX of 2001), is hereby published for information of all persons likely to be affected thereby and, as required by sub-section (3) of the said section 237, notice is hereby given that the objections or suggestions thereon, if any, may for consideration of the Federal Board of Revenue be sent within seven days of publication of the draft in the official Gazette. Objections or suggestions which may be received from any person in respect of the said draft, before the expiry of the aforesaid period, shall be taken into consideration by the Federal Board of Revenue, namely: -

Draft Amendment

In the aforesaid Rules, in the Second Schedule, in Part-II-V, in the heading “Tax chargeable/Payments” the following form shall be inserted, namely: -

“

| Code | Description | Code | Cost / Declared Value | Tax Market Value | Action |
|--------|--|--------|-----------------------|------------------|--------|
| 7100 | Agriculture Property excluding Farmhouse | 7100 | | | + |
| 7101 | Farmhouse | 7101 | | | + |
| 7102 | Residential Property | 7102 | | | + |
| 7103 | Commercial Property | 7103 | | | + |
| 7104 | Industrial Property | 7104 | | | + |
| 7105 | Any other immovable capital asset | 7105 | | | + |
| 7106 | Total value of capital assets | 7106 | | | + |
| 7107 | Total value of capital assets taxable under section 7E | 7107 | 0 | 0 | |
| 7108 | Deemed Income under section 7E | 7108 | | | |
| 923183 | Tax on deemed income under section 7E | 923183 | | | |

”

This Notification shall be applicable for the tax year 2022.

[F.No.1(17)R&S/2022]


(Usman Asghar)
Secretary (Rules & SROs)