

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

Islamabad, the 24st June, 2024.

Notification

S.R.O. 896(I)/2024.- 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 objections or suggestions thereon, if any, may be sent for the consideration of the Federal Board of Revenue within seven days of publication of the draft in the official Gazette. Objections or suggestions which may be received in respect of the said draft, before the expiry of the aforesaid period, shall be taken into consideration by the Federal Board of Revenue.

DRAFT AMENDMENTS

In the aforesaid Rules, in the Second Schedule, after Part-II-Z, the following new Part-II-ZA shall be added, namely:—

"Part-II-ZA"
applicable for Tax Year 2024

Individual Paper Return for Tax Year 2024

RETURN OF TOTAL INCOME UNDER THE INCOME TAX ORDINANCE, 2001 (IT-1B)						
(FOR INDIVIDUAL, DERIVING INCOME UNDER ANY HEAD OTHER THAN SALARY / BUSINESS)						
Name*					Tax Year	2024
CNIC*					NTN	
Address*						
Sr.	Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax	
			A	B	C	
Property	1	Income/(loss) from property	2000			
	2	Rent Received or Receivable	2001			
	3	1/10th of amount not adjusted against Rent	2002			
	4	Forfeited Deposit under a Contract for Sale of Property	2003			
	5	Recovery of Unpaid Irrecoverable Rent allowed as deduction	2004			
	6	Unpaid Liabilities exceeding three years	2005			
	7	1/5th of Rent of Building for Repairs [(2+3+4)*20%]	2031			
	8	Insurance Premium	2032			
	9	Local Rate/Tax/Charge/Cess	2033			
	10	Other Deductions against Rent	2098			
	11	Gains / (Loss) from Capital Assets	4000			
12	Income / (Loss) from Other Sources	5000				
13	Foreign Income	6000				
14	Share in untaxed Income from AOP	3131				
15	Share in Taxed Income from AOP	3141				
16	Total Income*	9000				
Deductible			Total	Inadmissible	Admissible	
	17	Deductible Allowances [18+19+20]	9009			
	18	Zakat u/s 60	9001			
	19	Educational expenses u/s 60D	9008			
Computations	20	Taxable Income [16-17]*	9100			
	21	Tax Chargeable	9200			
	22	Normal Income Tax	920000			
	23	Tax Credits	9329			
	24	Tax Paid [Sr. 26 + 27 + Annex-A]	64220057			
	25	Tax on high earning persons u/s 4C	9231822			
	26	Tax on deemed income u/s 7E @20% (5% of FMV)	923183			
	27	Advance Income Tax	9202			
	28	Admitted Income Tax	9203			
	29	Refundable Income Tax [22-25 if <0]	9210			
	30	Demanded Income Tax [22-25 if >0]	9204			
	31	Refund Adjustment of Other Year(s) against Demand of this Year	92101			
Agriculture	32	Agriculture Income	6100			
	33	Agriculture Income Tax	9291			
			Receipts / Value	Tax Collected/ Deducted	Tax Chargeable	
Final / Fixed / Average / Relevant / Reduced Rate Regime	34	Final / Fixed / Minimum / Average / Relevant / Reduced Income Tax	640001			
	35	Import of Mobile u/s 148	64120045			
	36	Import u/s 148 @6%	64010062			
	37	Dividend u/s 150 @ 0%	64330066			
	38	Dividend u/s 150 @ 7.5%	64030052			
	39	Dividend u/s 150 @ 15%	64030055			
	40	Dividend u/s 150 @ 25%	64330052			
	41	Dividend u/s 150 @ 35%	64330067			
	42	Yield on Bahood certificates/Pensioners benefit account	64030071			
	43	Profit on Debt u/s 7B	64310056			
	44	Prize on Prize Bond u/s 156	64090051			
	45	Winnings from Crossword Puzzle u/s 156	64090052			
	46	Winnings from Raffle u/s 156	64090053			
	47	Winnings from Lottery u/s 156	64090054			
	48	Winnings from Quiz u/s 156	64090055			
	49	Winnings from Sale Promotion u/s 156	64090056			
	50	Bonus shares issued by companies u/s 236Z	64151351			
	51	Capital Gains on Immovable Property u/s 37(1A)	64220050			
	52	Capital Gains on Immovable Property u/s 37(1A) where holding period doesnot exceed 1 year	64220058			
	53	Capital Gains on Immovable Property u/s 37(1A) where holding period exceeds 1 year but doesnot exceed 2 years	64220059			
	54	Capital Gains on Immovable Property u/s 37(1A) where holding period exceeds 2 years but doesnot exceed 3 years	64330058			
	55	Capital Gains on Immovable Property u/s 37(1A) where holding period exceeds 3 year but doesnot exceed 4 years	64330059			
	56	Capital Gains on Immovable Property u/s 37(1A) where holding period exceeds 4 years	64220060			
	57	Capital Gains on Immovable Property u/s 37(1A) where holding period exceeds 5 years	64330064			
	58	Capital Gains on Immovable Property u/s 37(1A) where holding period exceeds 6 years	64330065			
	59	Capital Gains on Securities u/s 37A @ 0%	64220151			
	60	Capital Gains on Securities u/s 37A @ 5%	64220153			
	61	Capital Gains on Securities u/s 37A @ 7.5%	64220157			
	62	Capital Gains on Securities u/s 37A @ 10%	64220158			
	63	Capital Gains on Securities u/s 37A @ 12.5%	64220155			
	64	Capital Gains on Securities u/s 37A @ 12.5% (Securities acquired before 1st July, 2022 regardless of holding period)				
	65	Capital Gains on Securities u/s 37A @ 15%	64220156			
	Verification	I, _____, CNIC No. _____, in my capacity as Self / Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of the Taxpayer named above, do solemnly declare that to the best of my knowledge & belief the information given in this Return is correct & complete in accordance with the provisions of the Income Tax Ordinance, 2001 & Income Tax Rules, 2002.				
Signature: _____					Date: _____	

Individual Paper Return for Tax Year 2024

**RETURN OF TOTAL INCOME / STATEMENT OF FINAL TAXATION UNDER THE INCOME TAX ORDINANCE, 2001
(IT-2)**

1/2

FOR INDIVIDUAL DERIVING INCOME UNDER THE HEAD BUSINESS & ANY OTHER HEAD EXCEPT SALARY

Name*					Tax Year	2023
CNIC*					NTN*	
Address*						
Sr.	Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax	
1	Income/(loss) from property [Sum of 2 to 10]	2000	A	B	C	
2	Rent received or receivable	2001				
3	1/10th of amount not adjustable against rent	2002				
4	Forfeited deposit under a contract for sale of property	2003				
5	Recovery of Unpaid Irrecoverable Rent allowed as deduction	2004				
6	Unpaid Liabilities exceeding three years	2005				
7	1/5th of Rent of Building for Repairs [(2+3+4)*20%]	2031				
8	Insurance Premium	2032				
9	Local Rate/Tax/Charge/Cess	2033				
10	Other Deductions against Rent	2098				
11	Income from Business	3000				
12	Gains / (Loss) from Capital Assets (including securities)	4000				
13	Income / (Loss) from Other Sources [Sum of 14 to 22] - [Sum of 23 to 25]	5000				
Other Sources	14 Receipts from Other Sources	5029				
	15 Royalty	5002				
	16 Profit on Debt (Interest, Yield, etc)	5003				
	17 Profit on Debt (if amount u/s 7B exceeds Rs. 36 million)	500312				
	18 Ground Rent	5004				
	19 Rent from sub lease of Land or Building	5005				
	20 Rent from lease of Building with Plant and Machinery	5006				
	21 Annuity/pension	5007				
	22 Other Receipts	5028				
	23 Deductions from Other Sources	5089				
	24 Accounting Depreciation	5064				
	25 Other Deductions	5088				
	26	Foreign Income	6000			
27	Foreign Bussiness Income/Loss	6039				
28	Foreign Property Income/Loss	6029				
29	Foreign Capital Gain Income/Loss	6049				
30	Foreign Other Sources Income/Loss	6059				
31	Share in untaxed Income from AOP	3131				
32	Share in Taxed Income from AOP	3141				
33	Total Income	9000				
			Total	Inadmissible	Admissible	
Deductible Allowance	34	Deductible Allowances [Sum of 35 to 38]	9009			
	35	Zakat u/s 60	9001			
	36	Workers Welfare Fund u/s 60A	9002			
	37	Educational expenses u/s 60D	9008			
Computations	38	Taxable Income [33-34]	9100			
	39	Tax Chargeable	9200			
	40	Normal Income Tax	920000			
	41	Tax Credits	9329			
	42	Difference of Minimum Tax Chargeable u/s 148/ 153	923192			
	43	Adjustment of Minimum Tax Paid u/s 113 in earlier Year(s)	923198			
	44	Difference of Minimum Tax Chargeable on Electricity Bill u/s 235	923193			
	45	Difference of Minimum Tax Chargeable u/s 113	923194			
	46	Turnover / Tax Chargeable u/s 113 @0.25%	923152			

Computations	47	Turnover / Tax Chargeable u/s 113 @0.3%	923163			
	48	Turnover / Tax Chargeable u/s 113 @0.5%	923206			
	49	Turnover / Tax Chargeable u/s 113 @0.75%	923155			
	50	Turnover / Tax Chargeable u/s 113 @1.25%	923161			
	51	Turnover / Tax Chargeable u/s 113 @1.5%	923160			
	52	Tax Paid [as per 54 + 55 + Annex'A']				
	53	Tax on high earning persons u/s 4C	9231822			
	54	Tax on deemed income u/s 7E @20% (5% of FMV)	923183			
	55	Advance Income Tax	9202			
	56	Admitted Income Tax	9203			
	57	Refundable Income Tax [40-53 if <0]	9210			
	58	Demanded Income Tax [40-53 if >0]	9204			
	59	Refund Adjustment of Other Year(s) against Demand of this Year	92101			
	60	WWF	920900			
	61	Agriculture Income	6100			
	62	Agriculture Income Tax	9291			
Verification	<p>_____, CNIC No. _____, in my capacity</p> <p>as Self / Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of the Taxpayer named above, do solemnly declare that to the best of my knowledge & belief the information given in this Return are correct & complete in accordance with the provisions of the Income Tax Ordinance, 2001 & Income Tax Rules, 2002.</p>					

Signature:

Date:

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RETURN OF TOTAL INCOME UNDER THE INCOME TAX ORDINANCE, 2001 (IT-2)

2/2

FOR INDIVIDUAL DERIVING INCOME UNDER THE HEAD BUSINESS & ANY OTHER HEAD EXCEPT SALARY

Name*				Tax Year	2024
CNIC*				NTN	
Sr.	Description	Code	Receipts / Value / Number	Tax Collected/ Deducted	Tax Chargeable
			A	B	C
62	Final / Fixed / Minimum / Average / Relevant / Reduced Income Tax [Sum of 55 to 139]	640001			
63	Import u/s 148 @1%	64010052			
64	Import u/s 148 @2%	64010054			
65	Import u/s 148 @3%	64010056			
66	Import u/s 148 @3.5%	64010084			
67	Import u/s 148 @4%	64010058			
68	Import of Edible Oil u/s 148 @5.5%	64010161			
69	Import of Packing Material u/s 148 @5.5%	64010181			
70	Import of Mobile u/s 148	64120045			
71	Import u/s 148 @ 6%	64010062			
72	Dividend u/s 150 @7.5%	64030052			
73	Dividend u/s 150 @ 15%	64030055			
74	Yield on Behbood Certificates / Pensioner's Benefit Account/Shuhada Family Welfare Account	64030071			
75	Return on investment in sukuks u/s 5AA	64030098			
76	Dividend to a Non-Resident covered under ADDT u/s 150 / u/s 5	64030099			
77	Royalty / Fee for Technical Services to a Non-Resident u/s 152(1) / Division IV, Part I, 1st Schedule	64050051			
78	Payment for Contracts for Construction, Assembly or Installation to a Non-Resident u/s 152(1A)(a) / Division II, Part III, 1st Schedule	64050052			
79	Payment for Services, Contracts to a Non-Resident u/s 152(1A)(b) / Division II, Part III, 1st Schedule	64050053			
80	Fee for Advertisement Services to a Non-Resident u/s 152(1A)(c) / Division II, Part III, 1st Schedule	64050054			
81	Insurance / Reinsurance Premium to a Non-Resident u/s 152(1AA) / Division II, Part III, 1st Schedule	64050055			
82	Fee for Advertisement Services to a Non-Resident u/s 152(1AAA) / Division II, Part III, 1st Schedule	64050056			
83	Profit on Debt u/s 152(2) / u/c (5A), Part II, 2nd Schedule	64050096			
84	Royalty / Fee for Technical Services to a Non-Resident covered under ADDT	64050097			
85	Payment for Goods, Services, Contracts, Rent, etc. to a Non-Resident covered under ADDT	64050098			
86	Payment for foreign produced commercials to a non-resident u/s 152A	64050100			
87	Payment for transport services to a PE of a non-resident u/s 152(2A)(b) @ 2%	64050094			
88	Payment for other services to a PE of a non-resident u/s 152(2A)(b) @ 10%	64050095			
89	Fee for offshore digital servies to a non-resident u/s 152(1C)	64050057			
90	Payment for Goods u/s 153(1)(a) @1%	64060052			
91	Payment for Goods u/s 153(1)(a) @1.5%	64060053			
92	Payment for Goods u/s 153(1)(a) @ 2.5%	64060055			
93	Payment for Goods u/s 153(1)(a) @4.5%	64060059			
94	Payment for Services u/s 153(1)(b) @ 1%	64060152			
95	Payment for services u/s 153(1)(b) @ 1.5%	64060153			
96	Payment for Services u/s 153(1)(b) @ 2%	64060154			
97	Payment for Services u/s 153(1)(b) @ 10%	64060170			
98	Receipts from Contracts u/s 153(1)(c) @7.5%	64060265			
99	Receipts from Contracts u/s 153(1)(c) @10%	64060270			
100	Fee for Export related Services u/s 153(2) @1%	64060352			
101	Deduction of Tax from Yarn Traders u/s 153(1)(a)	6406081			

Final / Fixed / Average / Relevant / Reduced Rate Regime

102	Deduction of Tax from Yarn Traders u/s 153(1)(b)	6406082			
103	Export Proceeds u/s 154 @1%	64070054			
104	Foreign Indenting Commission u/s 154A(1)(da)/Division IVA Part III First Schedule @1%	64070151			
105	Sale proceeds of goods to exporter u/s 154(3)	64070152			
106	Sale proceeds of goods by industrial undertaking u/s 154(3A)	64070153			
107	Contract payments to indirect exporter u/s 154(3B)	64070154			
108	Export Proceeds u/s 154(3C)	64070155			
109	Export of services u/s 154A @ 0.25%	64060290			
110	Export of services u/s 154A @ 1%	64060285			
111	Prize on Prize Bond u/s 156	64090051			
112	Winnings from Crossword Puzzle u/s 156	64090052			
113	Winnings from Raffle u/s 156	64090053			
114	Winnings from Lottery u/s 156	64090054			
115	Winnings from Quiz u/s 156	64090055			
116	Winnings from Sale Promotion u/s 156	64090056			
117	Commission / Discount on petroleum products u/s 156A @ 12%	64090151			
118	Brokerage / Commission u/s 233 @5%	64120060			
119	Brokerage / Commission u/s 233 @8%	64120066			
120	Brokerage / Commission u/s 233 @10%	64120070			
121	Brokerage / Commission u/s 233 @12%	64120074			
122	CNG Station Gas Bill u/s 234A	64130151			
123	Electricity Bill of Commercial Consumer u/s 235	64140051			
124	Electricity Bill of Industrial Consumer u/s 235	64140052			
125	Lease of rights to collect tolls u/s 236A(3)	64150102			
126	Sale of certain petroleum products u/s 236HA @ 0.5%	64151653			
127	Payment for rent / right to use machinery / equipment u/s 236Q	64151651			
128	Rent of machinery & equipment u/s 236Q(2)	64151652			
129	Bonus shares issued by compnaies u/s 236Z	64151351			
130	Dividend in specie u/s 150 @ 7.5%	64151802			
131	Dividend in specie u/s 150 @ 15%	64151807			
132	Capital Gains on Immovable Property u/s 37(1A)	64220050			
133	Capital Gains on Immovable Property u/s 37(3A) where holding period doesnot exceed 1 year	64220058			
134	Capital Gains on Immovable Property u/s 37(3A) where holding period exceeds 1 year but doesnot exceed 2 years	64220059			
135	Capital Gains on Immovable Property u/s 37(3A) where holding period exceeds 2 years but doesnot exceed 3 years	64330058			
136	Capital Gains on Immovable Property u/s 37(3A) where holding period exceeds 3 year but doesnot exceed 4 years	64330059			
137	Capital Gains on Immovable Property u/s 37(3A) where holding period exceeds 4 years	64220060			
138	Capital Gains on Securities u/s 37A @ 0%	64220151			
139	Capital Gains on Securities u/s 37A @ 5%	64220153			
140	Capital Gains on Securities u/s 37A @ 7.5%	64220157			
141	Capital Gains on Securities u/s 37A @ 10%	64220158			
142	Capital Gains on Securities u/s 37A @ 12.5%	64220155			
143	Capital Gains on Securities u/s 37A @15%	64220156			
144	Receipts from shipping business of a resident person u/s 7A	64310055			
145	Profit on Debt u/s 7B	64310056			
146	Fee for transport services outside Pakistan under clause(3),Part-II, Second Schedule @ 1%	64310061			
147	Fee for advertising services by electronic and print media outside Pakistan under clause (3), Part-II, Second Schedule @ 0.75%	64310062			
148	Fee for other services outside Pakistan under clause (3), Part-II, Second Schedule @ 5%	64310063			
149	Receipts for Contracts outside Pakistan u/c (3), Part II, 2nd Schedule @3.75%	64310071			
150	Fee for Carriage Services by Oil Tanker/Goods Transport Contractor u/c (43D) and (43E), Part IV, 2nd Schedule	64320051			
151	Attributable income from controlled foreign company u/s 109A @15%	64030055			

		Signature:					Date:	
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Annex-A				
Adjustable Tax Collected / Deducted				
Name*			Tax Year	2024
CNIC*			NTN	
Sr.	Description	Code	Receipts / Value	Tax Collected / Deducted
			A	B
1	Adjustable Tax [Sum of 2 to 38]	640000		
2	Import u/s 148 @1%	64010002		
3	Import u/s 148 @2%	64010004		
4	Import u/s 148 @3%	64010006		
5	Import u/s 148 @3.5%	64010084		
6	Import u/s 148 @ 4%	64010008		
8	Directorship Fee u/s 149(3) @20%	64020005		
9	Profit on debt u/s 151 @ 15%	64040005		
10	Payment for Goods, Services, Contracts, Rent, etc. to a Non-Resident u/s 152(2)	64050007		
11	Profit on Debt to a Non-Resident u/s 152(2)	64050008		
12	Payment for Goods to a PE of a Non-Resident u/s 152(2A)(a) / Division II, Part III, 1st Schedule	64050009		
13	Payment for Contracts to a PE of a Non-Resident u/s 152(2A)(c) / Division II, Part III, 1st Schedule	64050012		
14	Payment for Goods u/s 153(1)(a) @1%	64060002		
15	Payment for Goods u/s 153(1)(a) @1.5%	64060003		
16	Payment for Goods u/s 153(1)(a) @2.5%	64060005		
17	Payment for Goods u/s 153(1)(a) @4.5%	64060009		
	Advance tax on cash withdrawal u/s 231AB	64100101		
18	Motor Vehicle Registration Fee u/s 231B(1)	64100301		
19	Motor Vehicle Transfer Fee u/s 231B(2)	64100302		
20	Motor Vehicle Sale u/s 231B(3)	64100303		
21	Motor Vehicle Leasing u/s 231B(1A) @4%	64100304		
	Advance tax on zforiegn domestic workers u/s 231C	64151907		
22	Goods Transport Public Vehicle Tax u/s 234	64130001		
23	Passenger Transport Public Vehicle Tax u/s 234	64130002		
24	Private Vehicle Tax u/s 234	64130003		
25	Electricity Bill of Domestic Consumer u/s 235	64140101		
26	Telephone Bill u/s 236(1)(a)	64150001		
27	Cellphone Bill u/s 236(1)(a)	64150002		
28	Prepaid Telephone Card u/s 236(1)(b)	64150003		
29	Phone Unit u/s 236(1)(c)	64150004		
30	Internet Bill u/s 236(1)(d)	64150005		
31	Prepaid Internet Card u/s 236(1)(e)	64150006		
32	Purchase by Auction u/s 236A	64150101		
33	Sale / Transfer of Immovable Property u/s 236C	64150301		

34	Functions/gatherings charges u/s 236CB	64150407		
35	Purchase of other commodities by Distributors / Dealers / Wholesalers u/s 236G	64150701		
36	Purchase of Fertilizer by Distributors / Dealers / Wholesalers u/s 236G	64150702		
37	Purchase by Retailers u/s 236H	64150801		
38	Purchase by others from Retailers u/s 236H	64150804		
39	Purchase / Transfer of Immovable Property u/s 236K	64151101		
40	Withholding tax on sale consideration u/s 37(6)	64220160		
Signature:			Date:	

Annex-B

1/2

Manufacturing / Trading / Profit & Loss Account (including Revenues subject to Final / Fixed Tax)*(Separate form should be filled for each business)*

Name*					Tax Year	2024	
CNIC*					NTN		
Busine							
	Sr.	Description	Code	Total Amount	Amount Subject to Final Tax	Amount Subject to Normal Tax	
				A	B	C	
Revenue	1	Net Revenue (excluding Sales Tax, Federal Excise, Brokerage, Commission, Discount, Freight Outward) [2-3]	3029				
	2	Gross Revenue (excluding Sales Tax, Federal Excise)	3009				
	3	Selling Expenses (Freight Outward, Brokerage, Commission, Discount, etc.)	3019				
Cost of Sales / Services	4	Cost of Sales / Services [(sum of 5 to 15)-16]	3030				
	5	Opening Stock	3039				
	6	Net Purchases (excluding Sales Tax, Federal Excise)	3059				
	7	Salaries / Wages	3071				
	8	Fuel	3072				
	9	Power	3073				
	10	Gas	3074				
	11	Stores / Spares	3076				
	12	Repair / Maintenance	3077				
	13	Other Direct Expenses	3083				
	14	Accounting Amortization	3087				
	15	Accounting Depreciation	3088				
	16	Closing Stock	3099				
	17	Gross Profit / (Loss) [1-4]	3100				
	18	Other Revenues [Sum of 19 to 22]	3129				
		19	Accounting Gain on Sale of Intangibles	3115			
		20	Accounting Gain on Sale of Assets	3116			
	21	Others	3128				
	22	Share in untaxed Income from AOP	3131				
	23	Share in Taxed Income from AOP	3141				

Indirect Expenses	24	Management, Administrative, Selling & Financial Expenses			
		[Sum of 25 to 44]	3199		
	25	Rent	3151		
	26	Rates / Taxes / Cess	3152		
	27	Salaries / Wages / Perquisites / Benefits	3154		
	28	Traveling / Conveyance / Vehicles Running / Maintenance	3155		
	29	Electricity / Water / Gas	3158		
	30	Communication	3162		
	31	Repair / Maintenance	3165		
	32	Stationery / Printing / Photocopies / Office Supplies	3166		
	33	Advertisement / Publicity / Promotion	3168		
	34	Insurance	3170		
	35	Professional Charges	3171		
	36	Profit on Debt (Financial Charges / Markup / Interest)	3172		
	37	Brokerage / Commission	3178		
	38	Irrecoverable Debts written off	3186		
	39	Obsolete Stocks / Stores / Spares / Fixed Assets written off	3187		
	40	Other Indirect Expenses	3180		
	41	Accounting (Loss) on Sale of Intangibles	3195		
	42	Accounting (Loss) on Sale of Assets	3196		
43	Accounting Amortization	3197			
44	Accounting Depreciation	3198			
45	Accounting Profit / (Loss) [17+18-24]	3200			

Signature:

Date:

Annex-B

2/2

Manufacturing / Trading / Profit & Loss Account (including Revenues subject to Final / Fixed Tax)

(Separate form should be filled for each business)

Name*		Tax Year	2024
CNIC*		NTN*	
Sr.	Description	Code	Total Amount
			Amount Subject to Final Taxation
			Amount Subject to Normal Taxation
		A	B
			C

	46	Income / (Loss) from Business before adjustment of Admissible Depreciation / Initial Allowance / Amortization for current / previous years	3270			
	47	Unadjusted (Loss) from Business for 2016	327016			
	48	Unadjusted (Loss) from Business for 2017	327017			
	50	Unadjusted (Loss) from Business for 2019	327019			
	51	Unadjusted (Loss) from Business for 2020	327020			
	52	Unadjusted (Loss) from Business for 2021	327021			
Statement of Affairs / Balance Sheet						
Assets	53	Total Assets [Sum of 54 to 59]	3349			
	54	Land	3301			
	55	Building (all types)	3302			
	56	Plant / Machinery / Equipment / Furniture (including fittings)	3303			
	57	Advances / Deposits / Prepayments/ Trade Debtors / Receivables	3312			
	58	Stocks / Stores / Spares	3315			
	59	Cash / Cash Equivalents	3319			
Liabilities	60	Total Equity / Liabilities [Sum of 61 to 63]	3399			
	61	Capital	3352			
	62	Borrowings / Debt / Loan	3371			
	63	Advances / Deposits / Accrued Expenses/ Trade Creditors / Payables	3384			
Signature:				Date:		

Annex-C			
Inadmissible / Admissible Deductions			
Name*		Tax Year	2024
CNIC*		NTN	
Sr.	Description	Code	Amount
	1 Inadmissible Deductions [Sum of 2 to 32]	3239	
	2 Add Backs Provision for Obsolete Stocks / Stores / Spares / Fixed Assets	3202	
	3 Add Backs Provision for Diminution in Value of Investment	3203	
	4 Add Backs u/s 21(a) Cess / Rate / Tax levied on Profits / Gains	3205	
	5 Add Backs u/s 21(b) Amount of Tax Deducted at Source	3206	
	6 Add Backs u/s 21(c) Payments liable to deduction of tax at source but tax not deducted / paid	3207	
	7 Add Backs u/s 21(ca) commission in excess of 0.2% of gross amount of supplies to a person not appearing in ATL in third schedule to Sales Tax Act, 1990.	3227	
	8 Add Backs u/s 21(d) Entertainment Expenditure above prescribed limit	3208	
	9 Add Backs u/s 21(e) Contributions to Unrecognized / Unapproved Funds	3209	
	10 Add Backs u/s 21(f) Contributions to Funds not under effective arrangement for deduction of tax at source	3210	
	11 Add Backs u/s 21(g) Fine / penalty for violation of any law / rule / regulation	3211	
	12 Add Backs u/s 21(h) Personal Expenditure	3212	
	13 Add Backs u/s 21(i) Provision for Reserves / Funds / Amount carried to Reserves / Funds or Capitalized	3204	
	14 Add Backs u/s 21(j) Profit on Debt / Brokerage / Commission / Salary / Remuneration paid by an AOP to its member	3213	
	15 Add Backs u/s 21(l) Expenditure under a single account head exceeding prescribed amount not paid through prescribed mode	3215	
	16 Add Backs u/s 21(m) Salary exceeding prescribed amount not paid through prescribed mode	3216	
	17 Add Backs u/s 21(n) Capital Expenditure	3217	
	18 Add Backs u/s 21(o) Sales promotion, advertisement and publicity expenses of pharmaceutical manufacturers exceeding prescribed limit	3224	
	19 Add Backs u/s 21(p) Utility bills exceeding prescribed amount not paid through prescribed mode	322902	
	20 Add Backs u/s 21(q) Expenditure attributable to sale to person required to be registered under Sales Tax but not registered	322903	
	21 Add Backs u/s 28(1)(b) Lease Rental not admissible	3220	

Inadmissible Deductions

	22	Add Backs u/s 29(2) Provision for Doubtful Debts	3201	
	23	Add Backs u/s 34(5) Liabilities allowed Previously as deduction not Paid within three Years	3219	
	24	Add Backs u/s 67(1) Expenditure attributable to Non-Business Income	3218	
	25	Add Backs Tax Gain on Sale of Intangibles	3225	
	26	Add Backs Tax Gain on Sale of Assets	3226	
	27	Add Backs Pre-Commencement Expenditure / Deferred Cost	3230	
	28	Add Backs Accounting (Loss) on Sale of Intangibles	3235	
	29	Add Backs Accounting (Loss) on Sale of Assets	3236	
	30	Add Backs Accounting Amortization	3237	
	31	Add Backs Accounting Depreciation	3238	
	32	Other Inadmissible Deductions	3234	
Admissible Deductions	33	Admissible Deductions [Sum of 34 to 43]	3259	
	34	Accounting Gain on Sale of Intangibles	3245	
	35	Accounting Gain on Sale of Assets	3246	
	36	Tax Amortization for Current Year	3247	
	37	Tax Depreciation / Initial Allowance for Current Year	3248	
	38	Pre-Commencement Expenditure / Deferred Cost	3250	
	39	Other Admissible Deductions	3254	
	40	Tax (Loss) on Sale of Intangibles	3255	
	41	Tax (Loss) on Sale of Assets	3256	
	42	Unabsorbed Tax Amortization for Previous Years	3257	
	43	Unabsorbed Tax Depreciation for Previous Years	3258	
		Signature:	Date:	

Annex-D

Depreciation, Initial Allowance, Amortization

Name*												Tax Year	2024
CNIC*												NTN	
Sr.	Description	Code	WDV (BF)	Deletion	Addition (Used Previously in Pakistan)	Extent of Use	Addition (New)	Extent of Use	Rate	Initial Allowance	Rate	Depreciation	WDV (CF)
			A	B	C	D	E	F		G		H	I
Depreciation	1	Building (all types)	3302			100%		100%	15%		10%		
	2	Ramp for Disabled Persons	330204			100%		100%	100%		100%		
	3	Plant / Machinery (not otherwise specified)	330301			100%		100%	25%		15%		
	4	Computer Hardware / Allied Items / Equipment used in manufacture of IT products	330302			100%		100%	25%		30%		
	5	Furniture (including fittings)	330303			100%		100%	0%		15%		
	6	Technical / Professional Books	330304			100%		100%	25%		15%		
	7	Offshore Installations of mineral oil concerns	330306			100%		100%	25%		20%		
	8	Machinery / Equipment eligible for 1st year Allowance	330308			100%		100%	90%		15%		
	9	Motor Vehicle (not plying for hire)	33041			100%		100%	0%		15%		
	10	Motor Vehicle (plying for hire)	33042			100%		100%	25%		15%		
	11	Ships	33043			100%		100%	25%		15%		
	12	Aircrafts / Aero Engines	33044			100%		100%	25%		30%		
	13	Tax Depreciation / Initial Allowance for Current Year	3248							100%		100%	
Amortization	Description	Code	WDV (BF)	Remaining Useful Life	Extent of Use	Amortization							
			A	B	C	D							
	14	Intangible	3305										
	15	Intangible	3305										
	16	Intangible	3305										
	17	Expenditure providing Long Term Advantage / Benefit	330516										
	18	Tax Amortization for Current Year	3247										
19	Pre-Commencement Expenditure	3306											

Signature:

Date:

Annex-E

Name*							Tax Year	2024
CNIC*							NTN	
Sr.	Description	Code	Receipts / Value	Tax Collectible / Deductible	Attributable Taxable Income	Tax on Attributable Taxable Income	Minimum Tax Chargeable	
			A	B	C	D	E	
1	Minimum Tax Chargeable [Col.E Sum of 2 to 6]							
2	Import u/s 148 @1%	64010052						
3	Import u/s 148 @2%	64010054						
4	Import u/s 148 @3%	64010056						
5	Import u/s 148 @3.5%	64010084						
6	Import u/s 148 @4%	64010058						
7	Import u/s 148 @6%	64010062						
8	Import of Edible Oil u/s 148 @5.5%	64010161						
9	Import of Packing Material u/s 148 @5.5%	64010181						
10	Import of Plastic Raw Material u/s 148 @ 1.75%	64010081						
11	Import u/s 148 @ 4.125%	64010083						
12	Import u/s 148 @ 2.75%	64010082						
13	Import of ships by ship breakers u/s 148(8A) @ 4.5%	64010059						
14	Payment for contracts for construction, assembly of instalation to a non-resident u/s 152(1A)	64050052						
15	Payment for transport services to a PE of a non-resident u/s 152(2A)(b)	64050094						
16	Payment for services contracts to a non-resident u/s 152(1A)(b)	64050053						
17	Fee for Advertisement Services to a non-resident u/s 152(1A)©	64050054						
18	Insurance/re-insurance premium to a non-resident u/s 152(1AA)	64050055						
19	Tax deduction on payments to persons engaged in international money transfer or cross border remittances u/s 152(1DC)/ Division IV Part I First Schedule @ 10%	64210057						
20	Tax ddeduction on payment to persons to Card Network company/payment gateway or anyother person/interbank financial telecommunication services u/s 152(1DD)/Division IV Part I First Schedule @ 10%	64210058						
21	Payment for other services for PE of a non-resident u/s 152(2A)(b)	64050095						
22	Payment for Services u/s 153(1)(b) @1%	64060152						
23	Payment for goods u/s 153(1a) @ 0.25%	64060082						
24	Payment for goods u/s 153(1a) @ 2.5%	64060055						
25	Payment for goods u/s 153(1a) @ 4.5%	64060059						
26	Payment for Services u/s 153(1)(b) @ 1.5%	64060153						

Minimum Tax Chargeable

27	Payment for specified for Services u/s 153(1)(b) @ 3%	64060156					
28	Payment for Services u/s 153(1)(b) @2%	64060154					
29	Payment for Services u/s 153(1)(b) @10%	64060170					
30	Payment for Services u/s 153(1)(b) @15%	64060180					
31	Receipts from Contracts u/s 153(1)(c) @7.5%	64060265					
32	Receipts from Contracts u/s 153(1)(c) @10%	64060270					
33	Payment for Goods u/s 153(1)(a) @1%	64060052					
34	Payment for Goods u/s 153(1)(a) @1.5%	64060053					
35	Payment for Goods u/s 153(1)(a) @4.5%	64060059					
36	Fee for Export related Services u/s 153(2) @1%	64060352					
37	Deduction of Tax from yarn u/s 153(1)(a)	64060281					
38	Deduction of Tax from yarn u/s 153(1)(b)	64060282					
39	Brokerage / Commission u/s 233 @8%	64120066					
40	Brokerage / Commission u/s 233 @10%	64120070					
41	Brokerage / Commission u/s 233 @12%	64120074					
42	Brokerage / Commission u/s 233 @5%	64120060					
43	Number of imported mobile phones u/s 148 upto 30\$ @ Rs.70	64120045					
44	Number of imported mobile phones u/s 148 exceeding 30\$ upto 100\$ @ Rs.100	64120046					
45	Number of imported mobile phones u/s 148 exceeding 100\$ upto 200\$ @ Rs.930	64120047					
46	Number of imported mobile phones u/s 148 exceeding 200\$ upto 350\$ @ Rs.970	64120048					
47	Number of imported mobile phones u/s 148 exceeding 350\$ upto 500\$ @ Rs.3000	64120049					
48	Number of imported mobile phones u/s 148 exceeding 500\$ @ Rs.50200	64120050					
49	CNG Station Gas Bill u/s 234A	64130151					
50	Fee for Goods Transport Contractor u/c (43E), Part IV Second Schedule	64320053					
51	Fee for Carriage Services by Oil Tanker u/c (43D), Part IV Second Scheule	64320051					
Sr.	Description	Code	Receipts / Value	Final Tax Chargeable	Attributable Taxable Income	Tax on Attributable Taxable Income	Difference (Option Valid if <=0)
			A	B	C	D	E
51	Export Proceeds u/s 154(1) @1%	64070054					
52	Foreign Indenting Commission u/s 154(2)	64070151					
53	Sale Proceeds of goods to exporter u/s 154(3)	64070152					
54	Sale Proceeds of of goods by industrial undertaking u/s 154(3A)	64070153					
55	Contract Payments to indirect exporter u/s 154(3B)	64070154					
56	Export Proceeds u/s 154(3C)	64070155					

	57	Commission / Discount on petroleum products u/s 156A @12%	64090151					
Signature:							Date:	

Annex-F

Personal Expenses

Name*		Tax Year	2024
CNIC*		NTN	
Sr.	Description	Code	Amount
1	Personal Expenses [(2 + 16) - 17]	7089	
2	Rent	7051	
3	Rates / Taxes / Charge / Cess	7052	
4	Vehicle Running / Maintenance	7055	
5	Travelling	7056	
6	Electricity	7058	
7	Water	7059	
8	Gas	7060	
9	Telephone	7061	
10	Asset Insurance / Security	7066	
11	Medical	7070	
12	Educational	7071	
13	Club	7072	
14	Functions / Gatherings	7073	
15	Donation, Zakat, Annuity, Profit on Debt, Life Insurance Premium, etc.	7076	
16	Other Personal / Household Expenses	7087	
17	Contribution in Expenses by Family Members [18+21]	7088	
	CNIC No.	Name*	
18			
19			
20			
21			
Signature:		Date:	

Residential, Comme	v							7002		
	vi							7002		
	vii							7002		
	viii							7002		
	ix							7002		
	x							7002		
Business Capital	3	Business Capital							7003	
		<i>Enter name, share percentage & capital amount in each AOP</i>					<i>Share %</i>	<i>Code</i>	<i>Value at Cost</i>	
	i							7003		
	ii							7003		
	iii							7003		
	i	<i>Enter consolidated capital amount of all Sole Proprietorships</i>					<i>100%</i>	7003		
Equipment	4	Equipment, etc. (Non-Business) [Sum of 4 i to 4 iv]							7004	
		<i>Description</i>						<i>Code</i>	<i>Value at Cost</i>	
	i							7004		
	ii							7004		
	iii							7004		
	iv							7004		

Signatures:

Date:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001				<i>2/4</i>		
Name*				Tax Year	2024	
CNIC*				NTN		
mal	5	Animal (Non-Business) [Sum of 5 i to 5 iv]			7005	
		<i>Description</i>			<i>Code</i>	<i>Value at Cost</i>
	i	Livestock			7005	

Ani	ii	Pet			7005	
	iii	Unspecified			7005	
	iv	Unspecified			7005	
	6	Investment (Non-Business) [Sum of 6 i to 6 xiii]			7006	
	Form	Account / Instrument No.	Institution Name / Individual CNIC	Share %	Code	Value at Cost
i	Account				7006	
	Current				7006	
	Current				7006	
	Fixed Deposit				7006	
	Fixed Deposit				7006	
	Profit / Loss Sharing				7006	
	Profit / Loss Sharing				7006	
	Saving				7006	
	Saving				7006	
ii	Annuity				7006	
iii	Bond				7006	
iv	Certificate				7006	
v	Debenture				7006	
vi	Deposit				7006	
	Term Deposit				7006	
	Term Deposit				7006	
vii	Fund				7006	
viii	Instrument				7006	
ix	Insurance Policy				7006	
x	Security				7006	
xi	Stock / Share				7006	
xii	Unit				7006	
xiii	Others				7006	
7	Debt (Non-Business) [Sum of 7 i to 7 vii]				7007	
	Form	No.	Institution Name / Individual CNIC	Share %	Code	Value at Cost
i	Advance				7007	

Motor Vehicle	ii	Debt				7007	
	iii	Deposit				7007	
	iv	Prepayment				7007	
	v	Receivable				7007	
	vi	Security				7007	
	vii	Others				7007	
	8	Motor Vehicle (Non-Business) [Sum of 8 i to 8 viii]				7008	
		Form (Car, Jeep, Motor Cycle, Scooter, Van)	E&TD Registration No.	Maker	Capacity	Code	Value at Cost
	i					7008	
	ii					7008	
	iii					7008	
	iv					7008	
	v					7008	
	vi					7008	
vii					7008		
viii					7008		

Signatures:

Date:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001				3/4
Name*		Tax Year	2024	
CNIC*		NTN		
s Possession	9	Precious Possession [Sum of 9 i to 9 iii]		7009
		Description		Code
	i	Antique / Artifact		7009

Preciou	ii	Jewelry / Ornament / Metal / Stone	7009	
	iii	Others (Specify)	7009	
Household Effect	10	Household Effect [Sum of 10 i to 10 iv]	7010	
		<i>Description</i>	Code	Value at Cost
	i	Unspecified	7010	
	ii	Unspecified	7010	
	iii	Unspecified	7010	
	iv	Unspecified	7010	
Personal Item	11	Personal Item [Sum of 11 i to 11 iv] *	7011	
		<i>Description</i>	Code	Value at Cost
	i	Unspecified	7011	
	ii	Unspecified	7011	
	iii	Unspecified	7011	
	iv	Unspecified	7011	
Cash	12	Cash (Non-business) [Sum of 12 i to 12 x]	7012	
		Notes & Coins	7012	
Any Other Asset	13	Any Other Asset [Sum of 13 i to 13 iv]	7013	
		<i>Description</i>	Code	Value at Cost
	i		7013	
	ii		7013	
	iii		7013	
	iv		7013	
s' Name	14	Assets in Others' Name [Sum of 14 i to 14 iv]	7014	
		<i>Description</i>	Code	Value at Cost

Assets in Other:	i		7014	
	ii		7014	
	iii		7014	
	iv		7014	
	15	Total Assets inside Pakistan [Sum of 1 to 14]	7015	
Assets outside Pakistan	16	*Assets held outside Pakistan [Sum of 16 (i) to 16 (iv)]	7016	
		Description	Code	Value at Cost
	i		7016	
	ii		7016	
	iii		7016	
	iv		7016	
	17	Total Assets [15+16]	7019	

* Serial # 16 has been separated from Any Other Assets at Serial # 13 for clarity.

Signatures:

Date:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001					4/4	
Name*				Tax Year	2024	
CNIC*				NTN		
Loan	18	Credit (Non-Business) [Sum of 18 (i) to 18 (viii)]		7021		
		Form	Creditor's NTN / CNIC	Creditor's Name	Code	Value at Cost
	i	Advance			7021	
	ii	Borrowing			7021	
	iii	Credit			7021	
	iv	Loan			7021	
	v	Mortgage			7021	

	vi	Overdraft			7021	
	vii	Payable			7021	
	viii	Others			7021	
	19	Total Liabilities			7029	
Reconciliation of Net Assets	20	Net Assets Current Year [17-19]			703001	
	21	Net Assets Previous Year			703002	
	22	Increase / Decrease in Assets [20-21]			703003	
	23	Inflows [Sum of 23 (i) to 23(x)]			7049	
	i	Income declared as per Return for the year subject to normal tax			7031	
	ii	Income declared as per Return for the year exempt from tax			7032	
	iii	Income Attributable to Receipts, etc. Declared as per Return for the year subject to Final / Fixed Tax			7033	
	iv	Adjustments in Income Declared as per Return for the year			7034	
	vi	Foreign Remittance			7035	
	vii	Inheritance			7036	
	viii	Gift			7037	
	ix	Gain on Disposal of Assets, excluding Capital Gain on Immovable Property			7038	
	x	Others			7048	
	24	Personal Expenses [Transfer from Sr.1 Annex-F]			7089	
	25	Outflows [Sum of 25 (i) to 25 (iii)]			7099	
	i	Gift			7091	
	ii	Loss on Disposal of Assets			7092	
	iii	Others			7098	
	26	Unreconciled Amount [23-24-25]			703000	
	ed Assets	27	Assets Transferred / Sold / Gifted / Donated during the year [Sum of 27 (i) to 27 (ii)]			703004
		Description			Code	Value at Cost

Dispos	i		703004	
	ii		703004	
Verification	I, _____, CNIC No. _____, in my capacity			
	as Self / Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of Taxpayer named above, do hereby solemnly declare that to the best of my knowledge & belief the information given in this statement of the assets & liabilities of myself, my spouse(s), minor children & other dependents as on 30.06.2024 & of my personal expenditure for the year ended 30.06.2024 are correct & complete in accordance with the provisions of the Income Tax Ordinance, 2001, Income Tax Rules, 2002.			
Signatures:			Date:	"

[F.No. 1(3)R&S/2024]


(Angel David)

Second Secretary (Rules & SROs)