GOVERNMENT OF PAKISTAN
MINISTRY OF FINANCE, ECONOMIC AFFAIRS,
STATISTICS AND REVENUE
REVENUE DIVISION
CENTRAL BOARD OF REVENUE
****

Islamabad, the 30th September, 1999.

<u>NOTIFICATION</u>
(INCOME TAX)

S.R.O. 1100(I)/99.- In exercise of the powers conferred by sub-section (1) of section 165 of the Income Tax Ordinance, 1979 (XXXI of 1979), the Federal government is pleased to direct that the following further amendment shall be made in the Income Tax Rules, 1982, the same having been previously published as required by sub-section (4) of the said section, namely:-

In the aforesaid Rules, after rule 203A the following new rule shall be inserted, namely:-

203AA. Definition of expression "reserves".- For the purposes of sub-section (9A) of section 12, the expression "reserves" shall include amounts set aside out of revenue or other surpluses excluding capital reserves, share premium reserve and reserves required to be created under any law, rules or regulations.

[C.No.F.12(9A)ITP/99]

(ASAD ARIF)
MEMBER (INCOME TAX)/ADDITIONAL SECRETARTY