GOVERNMENT OF PAKISTAN
REVENUE DIVISION
CENTRAL BOARD OF REVENUE
***

Islamabad, the 27th July, 2007

NOTIFICATION
(INCOME TAX)

S.R.O. **754(I)/2007**.- In exercise of the powers conferred by sub-section (2) of section 53 of the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to direct that the following further amendment shall be made in the Second Schedule to the said Ordinance, namely:-

In the aforesaid Schedule, in Part-I, after clause (74), the following new clause shall be inserted, namely:-

"(74A) Any profit on debt, payable to National Bank of Pakistan, on foreign currency loan of US $ 100 million, given to Pakistan State Oil Company Limited (PSO) under agreement executed at Bahrain on the 29th May, 2001, approved by the Federal Government vide Finance Division's letter No.F.3(3)EF(B-III)/2001, dated the May 29, 2001.".

[C.No.7(100)Int. Taxes-Ops/06-2]

(Salman Nabi)
Member (Direct Taxes)/Additional Secretary