Government of Pakistan
Revenue Division
Federal Board of Revenue

Islamabad, the 01st August, 2008

N O T I F I C A T I O N

(Income Tax)

S. R. O. 815(I)/2008.- 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 previously published as required by sub-section (3) of the said section, namely:-

In the aforesaid Rules,-

(1) in rule 103, in sub –rule(1), after clause (a), the following new clause shall be inserted, namely:-

“(aa) to transfer the balance or a part thereof to an approved pension fund, established under Voluntary Pension System Rules, 2005;” ;

(2) in rule 104, in sub-rule(1), after clause (a), the following new clause shall be inserted, namely:-

“(a)(a) in the case of withdrawals permitted under clause(aa) of sub-rule(1) of rule 103, the accumulated balance to the credit of subscriber;” ;

(3) in rule 105, after sub-rule(5), the following new sub-rule shall be added, namely:-

“(6) Subsequent withdrawals for the purposes specified in clause(aa) of sub-rule(1) of rule 103 shall be permitted.” ; and

(4) in rule 106, after the word “clause” the brackets, letters and comma ”(aa),” shall be inserted.

[C.No.2(2)ITR/08]

(IRFAN NADEEM)
Member (Direct Taxes)/
Additional Secretary