GOVERNMENT OF PAKISTAN
CENTRAL BOARD OF REVENUE

Islamabad, the 26th June, 1998.

NOTIFICATION
(SALES TAX)

S.R.O.732(I)/98.- In exercise of the powers conferred by section 50 of the Sales Tax Act, 1990, read with section 26 thereof, thereof, the Central Board of Revenue is pleased to direct the following further amendments shall be made in the Filing of Monthly Return Rules, 19996, namely:-

In the aforesaid Rules, in rule 5,-

(i) ***for sub-rule (4) the following shall be substituted, namely:- "(4) on clearance of the instrument, the bank official shall stamp the return indicating the date on which payment is received by the bank and where the payment are received through pay order or bank draft, the bank shall affix two stamps on the return indicating the date on which the pay order or bank draft was received for clearing and the date on which the pay order or bank draft was cleared for payment by transfer."; and***

(ii) ***after sub-rule (4), substituted as aforesaid, the following new sub-rule shall be added, namely:-***

"(5) The dated of payment, incase of payment through cash or cheque, shall be treated as the date on which the payment is received by the bank. In case of payment through pay order or bank. In case of payment through pay order or bank draft, the date on which the pay order of bank draft is tendered at the bank counter shall be treated at the bank counter, is not cleared on its first presentation for bank clearing, the registered person shall, without prejudice to any other action, be liable to additional tax and penalties under the Act,".

2. ***This notification shall take effect from the first day of July, 1998.***

---C.No.3(56)STP/97

(AKHTAR ALI)