

159(1) / 153 (Order to grant / refuse reduced rate of withholding on Supplies / Services / Contracts) (FOR GENERIC EXEMPTION)

Name: M/S INSTITUTE OF COST AND MANAGEMENT
ACCOUNTANTS OF PAKISTAN

Address: ST-18C, Block 6, Gulshan-e-Iqbal, Karachi East
Gulshan Town

Contact No:



Registration 1513591

Tax Year : 2021

Period : 01-Jul-2020 - 31-Dec-2020

Medium : Online

Due Date : 22-Jul-2020

Valid Upto : 31-Dec-2020

Document 22-Jul-2020

In exercise of the powers vested upon me under sub-section (1) of section 159 of the Income Tax Ordinance, 2001 (the "Ordinance"), it is hereby ordered that no tax be deducted under section 153(1)(b) of the Ordinance in respect of subscriptions and voluntary payments paid to M/s INSTITUTE OF COST AND MANAGEMENT ACCOUNTANTS OF PAKISTAN NTN: 1513591 Section 153 of the Income Tax Ordinance 2001 specifies deduction of withholding taxes on payments in respect of sales of goods, rendering of or providing of services or execution of contracts whereas payments made to M/S INSTITUTE OF COST AND MANAGEMENT ACCOUNTANTS OF PAKISTAN comprise subscription and voluntary contributions which are not liable for deduction/collection of withholding tax u/s. 153 (1)(b) of the Income Tax Ordinance, 2001.

THIS EXEMPTION CERTIFICATE U/S 153 (1)(b) OF THE INCOME TAX ORD. 2001 IS VALID ONLY FOR PAYMENTS RECEIVED ON ACCOUNT OF SUBSCRIPTIONS AND VOLUNTARY CONTRIBUTIONS.

This certificate is valid upto 31-12-2020 unless revoked/cancelled.

Withholding Tax				
Description	Code			Rate
Payment for Goods u/s 153(1)(a) @4%	64060008	0.00	0.00	4.00
Payment for Services u/s 153(1)(b) @8%	64060166	0.00	0.00	0.00
Advance tax on persons remitting amounts abroad through credit / debit / prepaid cards u/s 236Y	64151905	0.00	0.00	

Attributes

Attribute	Value
Decision	Granted / Accepted

Attachments

ICMA last exemption Order 153.pdf

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Abdul Hameed Shaikh
Commissioner
Inland Revenue, Zone-I
RTO (CORPORATE) KARACHI, TAX HOUSE SHARAH E KAMAL ATA TURK KARACHI

This is a generic exemption order, and it does not require any party additions; this order is applicable to all withholding agents.