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

Registration 1513591
Tax Year : 2021
Period : 01-Jan-2021 - 30-Jun-2021
Medium : Online
Due Date : 18-Jan-2021
Valid Upto : 30-Jun-2021
Document 18-Jan-2021

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 30-06-2021 unless revoked/cancelled.

Withholding Tax

<table>
<thead>
<tr>
<th>Description</th>
<th>Code</th>
<th>Rate</th>
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</thead>
<tbody>
<tr>
<td>Payment for Goods u/s 153(1)(a) @4%</td>
<td>64060008</td>
<td>0</td>
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<tr>
<td>Payment for Services u/s 153(1)(b) @8%</td>
<td>64060166</td>
<td>0</td>
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</tbody>
</table>

Attributes

<table>
<thead>
<tr>
<th>Attribute</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Decision</td>
<td>Granted / Accepted</td>
</tr>
</tbody>
</table>

Attachments

Evidence with 159(1) / 153 (Application for reduced rate of withholding on Supplies / Services / Contracts) (FOR GENERIC EXEMPTION) 159_1_153 (01-07-2020 to 31-12-2020).pdf
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: 00923028479888

Registration 1513591
Tax Year: 2021
Period: 01-Jan-2021 - 30-Jun-2021
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Uzma Saqib
Commissioner (Enforcement)
Inland Revenue, -I
CTO
KARACHI

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