

PROPOSED TAX CARD

Tax Year 2011

For Client and Staff Use

<u>TAX RATES FOR INDIVIDUALS OTHER THAN SALARIED PERSON</u>				<u>TAX RATES FOR SALARIED CLASS</u>			
<u>Income group</u>		<u>Tax Rate</u>	<u>Income group</u>		<u>Tax Rate</u>		
Up to	Rs. 300,000	0%	Up to	Rs. 300,000	0%		
Rs. 300,001 to	Rs. 400,000	7.5%	Rs. 300,001 to	Rs. 350,000	0.75%		
Rs. 400,001 to	Rs. 500,000	10.0%	Rs. 350,001 to	Rs. 400,000	1.50%		
Rs. 500,001 to	Rs. 600,000	12.5%	Rs. 400,001 to	Rs. 450,000	2.50%		
Rs. 600,001 to	Rs. 800,000	15.0%	Rs. 450,001 to	Rs. 550,000	3.50%		
Rs. 800,001 to	Rs. 1,000,000	17.5%	Rs. 550,001 to	Rs. 650,000	4.50%		
Rs. 1,000,001 to	Rs. 1,300,000	21.0%	Rs. 650,001 to	Rs. 750,000	6.0%		
Rs. 1,300,001 to	above	25.0%	Rs. 750,001 to	Rs. 900,000	7.5%		
			Rs. 900,001 to	Rs. 1,050,000	9.0%		
			Rs. 1,050,001 to	Rs. 1,200,000	10.0%		
			Rs. 1,200,001 to	Rs. 1,450,000	11.0%		
			Rs. 1,450,001 to	Rs. 1,700,000	12.5%		
			Rs. 1,700,001 to	Rs. 1,950,000	14.0%		
			Rs. 1,950,001 to	Rs. 2,250,000	15.0%		
			Rs. 2,250,001 to	Rs. 2,850,000	16.0%		
			Rs. 2,850,001 to	Rs. 3,550,000	17.5%		
			Rs. 3,550,001 to	Rs. 4,550,000	18.5%		
			Rs. 4,550,001 to	above	20.0%		

<u>TAX RATES FOR IND & AOP-RENTAL INCOME</u>			
Up to	Rs. 150,000/-	NIL	
Rs. 150,001 to	Rs. 400,000/-	5%	
Rs. 400,001 to	Rs. 1,000,000/-	Rs. 12,500/- and	7.5% of
Rs. 1,000,001 and	above	Rs. 57,500/- and	10% of
		exceeding amount	

<u>TAX RATES FOR COMPANIES-RENTAL INCOME</u>			
Rs. 1 to Rs. 400,000/-	5%		
Rs. 400,001 to	Rs. 1,000,000/-	Rs. 20,000/- and	7.5% of
Rs. 1,000,001 and	above	Rs. 65,000/- and	10% of
		exceeding amount	

The calculation of marginal relief will be made in accordance with existing provisions of Part I of Division I of Second Schedule

<u>CAPITAL GAIN ON SALE OF SECURITIES</u>			
<u>Period</u>	<u>Tax year</u>	<u>Rate</u>	
1. Where holding period of a security is less than six months.	2010	10.0%	
	2011	10.0%	
	2012	12.5%	
	2013	15.0%	
	2014	17.5%	
2. Where holding period of a security is more than six months but less than twelve months.	2010	7.5%	
	2011	8.0%	
	2012	8.5%	
	2013	9.0%	
	2014	9.5%	
2015	10%		

The taxable property income shall be taxed under the above prescribed tax rates.

<u>RATES OF ADVANCE TAX ON SALE OF SECURITIES</u>			
<u>Period</u>	<u>Rate</u>		
1. Where holding period of a security is less than six months.	2%		
	1.50%		
2. Where holding period of a security is more than six months but less than twelve months.	1.50%		
	1.50%		

<u>TAX RATES FOR IND & AOP UNDER SECTION 155</u>			
Up to	Rs. 150,000/-	NIL	
Rs. 150,001 to	Rs. 400,000/-	5%	
Rs. 400,001 to	Rs. 1,000,000/-	Rs. 12,500/- and	7.5% of
Rs. 1,000,001 and	above	Rs. 57,500/- and	10% of
		exceeding amount	

<u>TAX RATES FOR COMPANIES UNDER SECTION 155</u>			
Upto	Rs. 1 to Rs. 400,000/-	5%	
Rs. 400,001 to	Rs. 1,000,000/-	Rs. 20,000/- and	10% of
Rs. 1,000,001 and	above	Rs. 65,000/- and	10% of
		exceeding amount	

- Special tax rebate of 50% of the tax payable shall be allowed for the assessee of 60 years of age or above and earning income upto Rs. 1,000,000/- per annum.

- The rate of tax as prescribed by section 113A for qualifying under PTR is one percent of the Turnover, provided the turnover does not exceed 5 Million, per annum. The said immunity is not for the benefit of share limited companies.

- The rate of tax as prescribed by section 113B for qualifying under PTR are given as under:

From Rs. 1 to Rs. 5 M	Rs. 25,000/-
From Rs. 5M to Rs. 10M	25000+0.5% of the turnover exceeding Rs. 5M
From Rs. 10 M and above	Rs. 50,000/-+ 0.75% of the turnover exceeding Rs. 10M

<u>RATES FOR DEDUCTION OF TAX AT SOURCE</u>	
<u>Particulars</u>	<u>Rate</u>
- Other dividend income	10%
- Raffle, lottery, prize or winning a quiz or , Sales promotion schemes	20%
- Yield on a National Saving Deposit Certificate, including a Defense Saving Certificate, under the National Saving Scheme.	10%
- Interest on an account or deposits with banks / financial institutions	10%
- Profit on any security issued by the Federal Government, a Provincial Government or a local authority to any person other than a financial institution.	10%
- Profit on any bond, certificate, debenture, security or instrument of any kind (not a loan agreement between a borrower and a banking company or a development finance institution) by a banking company, financial institution, finance society or a company as defined in the 2001 Ordinance, other than to a financial institution.	10%
- Brokerage & Commission	10%
- On Export of Raw Cotton and Cotton Yarn	1%
- Brokerage & Commission-for Travel and Insurance Agents	10%
- On Contracts of all types	6%
- Telephone Bills/Prepaid payphone Cards	10%
- Cash withdrawal from Bank	0.3%
- Supply of Rice, Cotton and Cotton seed	1.5%
- Telephone and mobile subscriber exceeding bill Rs. 1000/-	10%
- Other supplies	3.5%
- Imports other than following	5%
- DAP Phosphate	5%
- Plant and Machinery	0%
- On gas consumption charges of CNG Stations	4%
- Services rendered:	
- Transport Services	2%
- Other Services	6%
- Payments to non-residents for execution of	
- Turnkey Contract	6%
- Contract, Sub-Contract for the design, Construction or supply of plant & equipment:	
- Under a hydel power project or a transmission line project	6%
- Under any other power project	6%
- Any other contract:	6%
- Advertisement by the Private TV Channels	6%
- Petroleum Products	10%
- Royalties / Fee for technical services	15%
- Local purchase of edible oil	4%
- Purchase of Air Ticket	5%
- On payment to non residents other than salary, dividend, supplies, services, execution of contracts, property, prize money, winning from raffles, lottery or cross word puzzles.	20%
- Payment to non resident media person	10%

Other rates

- On Sale and purchase of shares	0.01%
- On purchase of motor vehicle	
Engine capacity	Amount
Upto Rs. 850cc	Rs. 7,500/-
851 cc to 1000cc	Rs. 10,500/-
1001 cc to 1300cc	Rs. 16,875/-
1301 cc to 1600cc	Rs. 16,875/-
1601 cc to 1800cc	Rs. 22,500/-
1801 cc to 2000cc	Rs. 16,875/-
2000 and above	Rs. 50,000/-

Rates for Builders and Developers
 In case of Building Rs. 50/- per Sq. Ft
 In case of Land Rs. 100/- per Sq. yard

<u>COMPANIES AND AOPs</u>		
	<u>TAX YEAR</u>	
	2010	2011
Rate of tax for small company	20%	25%
Rate of tax for all kinds of companies	35%	35%
Rate of tax for all kinds of AOPs	25%	25%

<u>RATE OF TAX ON SHIPPING OR AIR TRANSPORT</u>	
The rate of tax imposed under section 7 shall be:	
- In the case of shipping 8% of the gross amount received or receivable;	
- In the case of air transport 3% of the gross amount received or receivable;	

<u>RATES OF APPEAL FEE</u>	
<u>Stage</u>	<u>Appeal Fee</u>
Commissioner (Appeals)/Addl. Commissioner	- Rs. 2,000
Income Tax Appellate Tribunal.	- Rs. 2,000/-