

Government of Pakistan
(Revenue Division)
Federal Board of Revenue
[Inland Revenue Policy]

C. No. 1/2-STB/2024 (Pt-2) / 27253-12

Islamabad, the 22nd February, 2024

1. The President, Federation of Pakistan Chamber of Commerce & Industry, Federation House, Main Clifton, Karachi.
2. The Presidents, Chamber of Commerce & Industry: Karachi, Islamabad, Lahore, Rawalpindi, Hyderabad, Quetta, Peshawar, Faisalabad, Sialkot, Multan, Sukkur, Haripur (KPK), Lasbela, Gujranwala, Gujrat and Bahawalpur
3. The President, Overseas Investors Chamber of Commerce & Industry, Karachi,
4. The American Business Council of Pakistan, Karachi,
5. The Chairman, Pakistan Business Council (PBC), Karachi
6. The President, Pakistan Stock Exchange, Islamabad,
7. The Chairman, Pakistan Small Chamber of Commerce & Cottage Industry, Karachi
8. The President, All Pakistan United Retailers Association, Bahadurabad, Karachi.
9. The CEO, National Clearing Company of Pakistan Limited. 8th Floor, Stock Exchange Building, Stock Exchange Road, *Karachi*
10. The President, All Pakistan Bar Association, Shahr-e-Faisal, Karachi.
11. The President, Institute of Chartered Accounts of Pakistan (ICAP) Chartered Accountants Avenue, Clifton Block 8, Karachi.
12. The President, Institute of Cost and Management Accountants of Pakistan, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi.
13. The President, Pakistan Tax Bar Association, 3rd Floor, Sharja Centre, 62-shadman, Lahore.
14. The President, Karachi Tax Bar Association, Bar Chambers, Regional Tax Office Building, Shahr-e-Kamal Attaturk, Karachi
15. The Chairman, Pakistan Weaving Mills Association, Office No. 324 & 325, Anam Trade Centre, Plot No. E-31-B, Ghani Chowrangi, S.I.T.E, Karachi.
16. The President, Pakistan Tax Advisors Association, Pasban Plaza, G.T Road, Near Sialkoti Gate, Gurjanwala.
17. The Chairman, Pakistan Vanaspati Manufacturer's Association, House No.356, Street No. 11, Sector I-8/2, Islamabad.
18. FBR website.

27/02/24

SUBJECT: BUDGET (2024-25) PROPOSALS FOR THE INCOME TAX, SALES TAX, FEDERAL EXCISE DUTY AND ICT (TAX ON SERVICES) ORDINANCE, 2001.

I am directed to refer to the above noted subject and to invite the budget proposals for the upcoming budget for FY 2024-25 relating to Income Tax, Sales Tax, Federal Excise Duty and ICT (Tax on Services) Ordinance, 2001. I am further directed to say that the proposals, if any, may encompass the following broad parameters/ areas:


- i. The proposals may suggest amendments to:
 - Income Tax Ordinance, 2001
 - Sales Tax Act 1990
 - Federal Excise Act 2005; and
 - ICT (Tax on Services) Ordinance 2001.
- ii. The proposals may focus to cope with any tax avoidance/ leakages, broadening of tax base, removal of any procedural lapses, removal of difficulties and anomalies, to abolish any outdated/obsolete provisions, simplification of the laws and rules, taxpayer's facilitation.
- iii. The proposals are expected to be clear, meaningful and implementable through further amendments to the laws having regard to all stakeholders, including the trade groups; which may adversely be affected by the proposed measures.

02. It is requested that proposals may please be provided by **11.03.2024**. The proposals may also be emailed in MS Word/Excel format on the following email addresses and preferably on the format given below:

- | | | |
|-------|---------------------------------|-----------------------|
| (i) | <u>secy.itb@fbr.gov.pk.</u> | (Income Tax) |
| (ii) | <u>sec.stbudget@fbr.gov.pk.</u> | (ST&FED) |
| (iii) | <u>aamer.bhatti@fbr.gov.pk.</u> | (ICT Ordinance, 2001) |

Handwritten signature and date:
11/1/24
22/02/24

| Section/Clause/ Rule | Proposed Amendment | Rationale | Revenue Impact |
|----------------------|--------------------|-----------|----------------|
| (1) | (2) | (3) | (4) |
| | | | |


 (Akhtar Abbas)
 Secretary (ST&FE-Budget)

22/04/21

Copy to PS to Member (IR-Policy), FBR, Islamabad.