

PROPOSED TAX CARD

Tax Year 2012

For Client and Staff Use

TAX RATES FOR INDIVIDUALS OTHER THAN SALARIED PERSON

Income group	Tax Rate
Up to Rs. 350,000	0%
Rs. 350,001 to Rs. 500,000	7.5%
Rs. 500,001 to Rs. 750,000	10.0%
Rs. 750,001 to Rs. 1,000,000	15.0%
Rs. 1,000,001 to Rs. 1,500,000	20.0%
Rs. 1,500,001 to above	25.0%

TAX RATES FOR IND & AOP-RENTAL INCOME

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 exceeding amount
Rs. 1,000,001 and above	Rs. 57,500/- and 10% of exceeding amount

TAX RATES FOR COMPANIES-RENTAL INCOME

Rs. 1 to Rs. 400,000/-	5%
Rs. 400,001 to Rs. 1,000,000/-	Rs. 20,000/- and 7.5% of exceeding amount
Rs. 1,000,001 and above	Rs. 65,000/- and 10% of exceeding amount

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

RATES OF ADVANCE TAX ON SALE OF SECURITIES

Period	Rate
1. Where holding period of a security is less than six months.	2%
2. Where holding period of a security is more than six months but less than twelve months.	1.50%

TAX RATES FOR IND & AOP UNDER SECTION 155

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 exceeding amount
Rs. 1,000,001 and above	Rs. 57,500/- 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

TAX RATES FOR SALARIED CLASS

Income group	Tax Rate
Up to Rs. 350,000	0%
Rs. 350,001 to Rs. 400,000	1.50%
Rs. 400,001 to Rs. 450,000	2.50%
Rs. 450,001 to Rs. 550,000	3.50%
Rs. 550,001 to Rs. 650,000	4.50%
Rs. 650,001 to Rs. 750,000	6.00%
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%

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

CAPITAL GAIN ON SALE OF SECURITIES

Period	Tax year	Rate
1. Where holding period of a security is less than six months.	2011	10.0%
	2012	10.0%
	2013	12.5%
	2014	15.0%
	2015	17.5%
2. Where holding period of a security is six months or more but less than twelve months.	2011	7.5%
	2012	8.0%
	2013	8.5%
	2014	9.0%
	2015	9.5%
2016	10%	

TAX RATES FOR COMPANIES UNDER SECTION 155

Upto Rs. 1 to Rs. 400,000/-	5%
Rs. 400,001 to Rs. 1,000,000/-	Rs. 20,000/- and 10% of exceeding amount
Rs. 1,000,001 and above	Rs. 65,000/- and 10% of exceeding amount

RATES FOR DEDUCTION OF TAX AT SOURCE

Particulars	Rate
- 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	0.2%
- 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

COMPANIES AND AOPs

	TAX YEAR	
	2011	2012
Rate of tax for small company	25%	25%
Rate of tax for all kinds of companies	35%	35%
Rate of tax for all kinds of AOPs	25%	25%

RATE OF TAX ON SHIPPING OR AIR TRANSPORT

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;

RATES OF APPEAL FEE

Stage	Appeal Fee
Commissioner (Appeals)/Addl. Commissioner	- Rs. 2,000
Income Tax Appellate Tribunal.	- Rs. 2,000/-
