

159(1) / 151 (Order to grant / refuse reduced rate of withholding on Profit on Debt)

Name:	INSTITUTE OF BUSINESS ADMINISTRATION	Registration No.:	2702440
Address:	University Enclave, Main Campus University Road Karachi, Gulshan-e-Iqbal, Karachi East Gulshan Town	Tax Year:	2027
Contact No.:	00923012522552	Period:	01-Jul-2026 - 30-Jun-2027
		Medium:	Online
	100000279936177	Due Date:	30-Jun-2026
		Valid Upto:	30-Jun-2027
		Document Date:	30-Jun-2026
		Registration Status:	Company

An application was e-filed on Iris by The Institute of Business Administration, Karachi (IBA) requesting for an exemption certificate against withholding tax on profit on debt under section 159(1)/151 of the Income Tax Ordinance, 2001 (the Ordinance).

2. Taxpayer's application has been considered in view of the facts of the case, previous history of the case, documents attached with the online application.

3. The applicant taxpayer is the Non-Profit Organization (NPO) duly approved under section 2(36)(c) of the Ordinance for the Tax Year 2026 through order bearing Iris barcode 100000244969932 dated 03.07.2025 valid till 30.06.2029. Moreover, the taxpayer also enjoys exemption under clause (126) of Part 1 of the Second Schedule to the Income Tax Ordinance, 2001.

4. The contents of the application have been considered and found satisfactory; accordingly, the exemption certificate merits consideration.

5. Therefore, in view of above and in exercise of powers conferred upon me under section 159(1)(a) of the Income Tax Ordinance, 2001 (the Ordinance), it is hereby ordered that no tax under section 151 of the Ordinance be collected/deducted on payment of profit on debt in respect of above-mentioned university.

6. Tax already deducted before the issuance of this certificate is not refundable and shall be deposited in the Government Treasury. This exemption certificate is valid up to the date mentioned above unless cancelled or revoked earlier.

Final / Fixed / Minimum / Average / Relevant / Reduced Tax				
Description	Code			Reduced Rate
Profit on Debt u/s 151(1)(a) from NSC / PO Deposits	64040051	15		0
Profit on Debt u/s 151(1)(b) from Bank Accounts / Deposits	64040052	20		0
Profit on Debt u/s 151(1)(c) from Government Securities	64040053	20		0
Profit on Debt u/s 151(1)(d) from Others	64040054	15		0
Adjustable Tax				
Description	Code			Reduced Rate
Profit on Debt u/s 151(1)(a) from NSC / PO Deposits	64040001	15		0

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Adjustable Tax				
Description	Code			Reduced Rate
Profit on Debt u/s 151(1)(b) from Bank Accounts / Deposits	64040002	20		0
Profit on Debt u/s 151(1)(c) from Government Securities	64040003	20		0
Profit on Debt u/s 151(1)(d) from Others	64040004	15		0

Attributes

Attribute	Value
Decision	Granted / Accepted

Attachments

Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	149 Annual 2024-25.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	165 Annual Jul 24 to Jun 25.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	165(1) Statement Jan 26 to March 26.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	Act Old.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	Annual Return 2025.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	certificate against charitable donations NPO.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	NPO order 2006.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	Part 1 Second Schedule Exemption 126.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	PCP Certificate 2027.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	Financial Statement 2024-25.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	159(1) 151 Profit on Debt Valid Till 30th June 2026.pdf

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Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)

2(36)(c) Order to grant approval to Non-Profit Organization Upto Jun 2029.pdf

Nisar Ahmed Burki
Commissioner
Inland Revenue, ZONE-I
LTO
KARACHI

CC

1	0698187	HABIB BANK LIMITED	8th Floor, HBL Plaza, I.I. Chundrigar Road, Karachi South Saddar Town
2	0787226	MEEZAN BANK LIMITED.	Meezan House. C-25 SITE Estate Avenue, SITE, Karachi, Karachi West Town
3	0709045	ASKARI BANK LIMITED	3rd Floor, NPT Building, F-8 Markaz, Islamabad