

**159(1) / 155 (Order to grant / refuse reduced rate of withholding on Rent)**

|                     |                                                                                                        |                             |                           |
|---------------------|--------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------|
| <b>Name:</b>        | INSTITUTE OF BUSINESS ADMINISTRATION                                                                   | <b>Registration No.:</b>    | 2702440                   |
| <b>Address:</b>     | University Enclave, Main Campus University Road<br>Karachi, Gulshan-e-Iqbal, Karachi East Gulshan Town | <b>Tax Year:</b>            | 2027                      |
| <b>Contact No.:</b> | 00923012522552                                                                                         | <b>Period:</b>              | 01-Jul-2026 - 30-Jun-2027 |
|                     | <br>100000279935848   | <b>Medium:</b>              | Online                    |
|                     |                                                                                                        | <b>Due Date:</b>            | 30-Jun-2026               |
|                     |                                                                                                        | <b>Valid Upto:</b>          | 30-Jun-2027               |
|                     |                                                                                                        | <b>Document Date:</b>       | 30-Jun-2026               |
|                     |                                                                                                        | <b>Registration Status:</b> | Company                   |

An application was e-filed on Iris by The Institute of Business Administration, Karachi (IBA) requesting for an exemption certificate against tax on rent under section 159(1)/155 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 exercise of the powers conferred upon me under Section 159(1)(a) of Income Tax Ordinance 2001, it is hereby ordered that no tax under section 155 of the income Tax Ordinance 2001 be deducted/collected 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.

| Withholding Tax          |          |   |  |              |
|--------------------------|----------|---|--|--------------|
| Description              | Code     |   |  | Reduced Rate |
| Rent of Property u/s 155 | 64080001 | 0 |  | 0            |

**Attributes**

| Attribute | Value              |
|-----------|--------------------|
| Decision  | Granted / Accepted |

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Karachi, Gulshan-e-Iqbal, Karachi East Gulshan Town

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**Attachments**

Evidence with 159(1) / 155 (Application for reduced rate of withholding on Rent)  
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Part 1 Second Schedule Exemption 126.pdf  
PCP Certificate 2027.pdf  
159(1) 155 Rent Valid Till 30th June 2026.pdf  
2(36)(c) Order to grant approval to Non-Profit Organization Upto Jun 2029.pdf  
165 Annual Jul 24 to Jun 25.pdf  
149 Annual 2024-25.pdf  
Financial Statement 2024-25.pdf  
NPO order 2006.pdf  
165(1) Statement Jan 26 to March 26.pdf  
Annual Return 2025.pdf  
certificate against charitable donations NPO.pdf  
Act Old.pdf

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

**CC**

|   |         |                                        |                                                |
|---|---------|----------------------------------------|------------------------------------------------|
| 1 | 0786158 | EDUCATIONAL SERVICES (PRIVATE) LIMITED | 10, 11, Gurumangat Road, Gulberg III<br>Lahore |
|---|---------|----------------------------------------|------------------------------------------------|

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