

159(1) / 155 (Order to grant / refuse reduced rate of withholding on Rent)**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 :** 2025**Period :** 01-Jul-2024 - 30-Jun-2025**Contact No:** 00923012522552**Medium :** Online**Due Date :** 09-Jul-2024**Valid Upto :** 30-Jun-2025**Document Date** 09-Jul-2024

100000200370053

An application was e-filed on Iris by The Institute of Business Administration, Karachi (IBA) requesting for an exemption certificate against tax on profit on debt 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 2025 through order bearing Iris barcode 100000200369970 dated 09.07.2024. 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			Rate
Rent of Property u/s 155	64080001	0		0

Attributes

Attribute	Value
Decision	Granted / Accepted

Attachments

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Evidence with 159(1) / 155 (Application for reduced rate of withholding on Rent)
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Rent us 155 valid till 30 Jun 2024.pdf

165(1) Statement Jan 24 to Mar 24.pdf

certificate against charitable donations NPO.pdf

PCP Certificate 2027.pdf

Act Old.pdf

Audit Report Signed - IBA June 30 2022.pdf

NPO order 2006.pdf

Part 1 Second Schedule Exemption 126.pdf

2(36)(c) Order approval to Non-Profit Organization)
Jun 2024.pdf

114(1) (Return of Income filed voluntarily for
complete year)_2023 - 2023-12-31T181050.234.pdf

Najeebullah

Commissioner

Inland Revenue, ZONE-I

LTO

KARACHI

CC

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MEEZAN BANK LIMITED.

Meezan House. C-25 SITE Estate
Avenue, SITE, Karachi, Karachi West
Town

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