

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

**Name:** INSTITUTE OF BUSINESS ADMINISTRATION  
**Address:** University Enclave, Main Campus University  
Road Karachi, Gulshan-e-Iqbal, Karachi East  
Gulshan Town  
**Contact No:** 00923012522552



**Registration No** 2702440  
**Tax Year :** 2023  
**Period :** 01-Jul-2022 - 30-Jun-2023  
**Medium :** Online  
**Due Date :** 19-Jan-2023  
**Valid Upto :** 30-Jun-2023  
**Document Date** 19-Jan-2023

In exercise of the powers conferred by section 159(1)(c) of Income Tax Ordinance 2001, it is hereby ordered that no tax under section 151 of the Income Tax Ordinance 2001 be deducted / collected on account of payment of profit on debt received from Scheduled Banks / Government Securities in respect of above mentioned NPO as defined in section 2(36) read with section 100C of the Income Tax Ordinance, 2001 as it is entitled for tax credit equal to one hundred percent of the tax payable including minimum and final taxes.

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 w.e.f. 19th Jan, 2023 till 30th June, 2023 unless cancelled or revoked earlier

<b>Withholding Tax</b>				
<b>Description</b>	<b>Code</b>			<b>Rate</b>
Profit on Debt u/s 151 from NSC / PO Deposits	64040001	0	0	0
Profit on Debt u/s 151 from Bank Accounts / Deposits	64040002	0	0	0
Profit on Debt u/s 151 from Government Securities	64040003	0	0	0
Profit on Debt u/s 151 from Others	64040004	0	0	0

**Attributes**

<b>Attribute</b>	<b>Value</b>
Decision	Granted / Accepted

**Attachments**

Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	PCP Certificate Nov 20 to Nov 2023.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)	NPO order 2006.pdf

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

**Name:** INSTITUTE OF BUSINESS ADMINISTRATION  
**Address:** University Enclave, Main Campus University  
Road Karachi, Gulshan-e-Iqbal, Karachi East  
Gulshan Town  
**Contact No:** 00923012522552



**Registration No** 2702440  
**Tax Year :** 2023  
**Period :** 01-Jul-2022 - 30-Jun-2023  
**Medium :** Online  
**Due Date :** 19-Jan-2023  
**Valid Upto :** 30-Jun-2023  
**Document Date** 19-Jan-2023

**Attachments**

Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	FA 2021.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)	Annual Return 20-21.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)	236(c) NPO Certificate Jul 20 to Dec 20.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	165(1) Statement Jul 22 to Sep 22.pdf
Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)	120 order 2021.pdf

**Hammal Baloch**

Commissioner (Enforcement)  
Inland Revenue, -II  
LTO KARACHI, PRC TOWERS 32-A LALAZAR MT KHAN ROAD  
KARACHI

**CC**

1	3654008	SINDH BANK LIMITED	3rd Floor, Federation House, Block 5 Clifton, Karachi South Saddar Town
2	87600002710	- MEEZAN BANK	OPP MEMON MASJID M A JINNAH ROAD KARACHI
3	87600001936	- ASKARI BANK	DHA PHASE-II EXTENTION COMMERCIAL STREET-21, KARACHI
4	87600000930	- FAYSAL BANK	MAIN KHAYABAN E BUKHARI COMMERCIAL PHASE 6 LANE 5 DH KARACHI