

**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 :** 07-Jul-2022  
**Valid Upto :** 31-Dec-2022  
**Document Date** 07-Jul-2022

In exercise of the powers conferred on me under Section 159(1)(a) of Income Tax Ordinance 2001, it is hereby ordered that no tax under the captioned section be deducted/collected in respect of above mentioned public sector university as its income is exempt from tax under clause (126) of Part-I of the Second Schedule to the Income Tax Ordinance 2001.

Tax already deducted before the issuance of this certificate is not refundable and shall be deposited in the Government Treasury.

This certificate is valid up to 31/12/2022 unless revoked/cancelled.

Withholding Tax				
Description	Code			Rate
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	15

**Attributes**

Attribute	Value
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)	120 order 2021.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)	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	Act Old.pdf

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withholding on Profit on Debt)

Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)  
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Act Old.pdf  
NPO order 2006.pdf  
165(1) (Statement Mar 22).pdf  
FA 2021.pdf  
236(c) NPO Certificate Jul 20 to Dec 20.pdf

**Hammal Baloch**

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

**CC**

1	87600001936	- ASKARI BANK
2	3654008	SINDH BANK LIMITED
3	87600002710	- MEEZAN BANK
4	87600000930	- FAYSAL BANK

DHA PHASE-II EXTENTION  
COMMERCIAL STREET-21, KARACHI  
3rd Floor, Federation House, Block 5  
Clifton, Karachi South Saddar Town  
OPP MEMON MASJID M A JINNAH  
ROAD KARACHI  
MAIN KHAYABAN E BUKHARI  
COMMERCIAL PHASE 6 LANE 5 DH  
KARACHI