

**159(1) / 155 (Order to grant / refuse reduced rate of withholding on Rent)****Name:** INSTITUTE OF BUSINESS ADMINISTRATION**Address:** University Enclave, Main Campus University Road  
Karachi, Gulshan-e-Iqbal, Karachi East Gulshan Town**Contact No:** 00923012522552

100000155563258

**Registration No** 2702440**Tax Year :** 2024**Period :** 01-Jul-2023 - 30-Jun-2024**Medium :** Online**Due Date :** 17-Jul-2023**Valid Upto :** 30-Jun-2024**Document Date** 17-Jul-2023

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 (PCP Certificate dated 25.11.2020).

3. The applicant taxpayer is the Non-Profit Organization (NPO) duly approved under section 2(36)(c) of the Ordinance for the Tax Year 2024 through order bearing Iris barcode 100000155561575 dated 17.07.2023. 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	0

**Attributes**

Attribute	Value
Decision	Granted / Accepted

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**Attachments**

Evidence with 159(1) / 155 (Application for reduced rate of withholding on Rent)  
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236(c) NPO Certificate Jul 20 to Dec 20.pdf  
PCP Certificate Nov 20 to Nov 2023.pdf  
certificate against charitable donations NPO.pdf  
IBA Financials 2020-21.pdf  
NPO order 2006.pdf  
165(1) Statement Jan 23 to March 23.pdf  
Act Old.pdf  
Annual Return 2022.pdf  
Annual Return Revise 2021 Final.pdf  
Part 1 Second Schedule Exemption 126.pdf

**Najeebullah**  
Commissioner  
Inland Revenue, ZONE-I  
LTO  
KARACHI

CC

GLAXO SMITHKLINE PAKISTAN LIMITED

1 0710501

1, GSK Plot# 35 & 36, Skyes Building,  
West Wharf, Karachi, WEST WHARF  
DOCKYARD ROAD  
KARACH,74000,PAKISTAN, WEST  
WHARF SITE, KARACHI WEST, WES  
WHARF SITE, Karachi West

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2	1347561	ABBOTT LABORATORIES PAKISTAN LIMITED	Landhi, Opposite Radio Pakistan, Transmission Centre, Hyderabad Roa Landhi, Karachi West
3	0709770	ATLAS BATTERY LIMITED	D/181, CENTRAL AVENUE, SITE, Karachi West Site Town
4	0912725	UNILEVER PAKISTAN LIMITED	1, AVARI PLAZA FATIMA JINNAH ROAD, AVARI PLAZA FATIMA JINNAH ROAD, Karachi East Jamshed Town