



National Clearing Company of Pakistan Limited

8th Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/JUNE-13/03

June 28, 2013

Collection of Advance Tax by National Clearing Company of Pakistan Limited (“NCCPL”) under Section 233AA of the Income Tax Ordinance, 2001

Dear Clearing Members,

This is with reference to the amendments introduced through Finance Bill 2013, in Section 233AA of the Income Tax Ordinance, 2001 pertaining to the collection of advance tax by NCCPL.

In accordance with the above amendments, NCCPL will be collecting advance tax at the rate of 10% on the profit / markup / interest earned by the Members of the Stock Exchanges, Margin Financiers, Trading Financiers or Lenders in respect of Margin Financing, Margin Trading or Securities Lending & Borrowing transactions with effect from July 01, 2013.

For further information please feel free to contact the Customer Support Services of your respective locations.

City	Telephone Number	Fax Number	Email
Karachi	021-32460811-19	021-32460827 / 32462825	helpdesk@nccpl.pk
Lahore	042-36280815-7	042-36280818	helpdesk@nccpl.pk
Islamabad	051-2895460-62	051-2895463	helpdesk@nccpl.pk

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For and on behalf of
National Clearing Company of Pakistan Limited

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Imran Ahmed Khan
CFO & Company Secretary

CC:

1. Executive Director (SMD) Securities and Exchange Commission of Pakistan - Islamabad
2. Director (MSCID) Securities and Exchange Commission of Pakistan – Islamabad
3. Member Inland Revenue - Federal Board of Revenue
4. Managing Director - The Karachi Stock Exchange Limited
5. Managing Director - The Lahore Stock Exchange Limited
6. Managing Director - The Islamabad Stock Exchange Limited
7. Chief Executive Officer - Central Depository Company of Pakistan Limited
8. Chief Executive Officer - Mutual Fund Association of Pakistan
9. Chairman - Pakistan Banking Association