



ISO 27001 Certified

National Clearing Company of Pakistan Limited

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

NCCPL/CM/JULY-17/07

July 17, 2017

Collection of Amount of Capital Gain Tax (in accordance with the Income Tax Ordinance, 2001 and Rules made thereunder) for the Period June 01, 2017 to June 30, 2017

Dear Clearing Members,

This is with reference to the amendments made in the Income Tax Ordinance, 2001 (“Ordinance”) and the Income Tax Rules, 2002 (“Rules”) made thereunder, relating to Capital Gain Tax (“CGT”).

In this respect, as notified vide our Circular No. NCCPL/CM/DECEMBER-16/06 Dated December 14, 2016, the aggregate amount of CGT, for the period **June 01, 2017 to June 30, 2017**, was scheduled to be collected on Monday, July 24, 2017. However, as NCCPL is still in the process of receipt of required information from Asset Management Companies, therefore, this collection date is now being extended to **Monday, July 31, 2017**. The collection would be done through respective settling banks of the Clearing Members along with refund or adjustments on the basis of amount collected upto May 31, 2017 and after adjustment of any capital losses arising on redemption of units of open end mutual funds and future commodity contracts being traded at Pakistan Mercantile Exchange.

You are hereby requested to ensure requisite amount in your respective settling bank’s account. Please note that, in case of none or partial collection of amount of CGT, necessary action would be taken in accordance with the Rules and NCCPL Regulations.

Provisional CGT reports for the said period have already been made available in the CGT System. These reports are being updated from time to time and availability of final CGT reports after adjustment of capital losses arising on redemption of units of open end mutual funds and future commodity contracts being traded at Pakistan Mercantile Exchange shall be notified in due course of time.

Clearing Members are hereby requested to verify their client/proprietary account wise details of capital gain or loss and tax thereon, if any, through reports/downloads.

For any further queries or concerns, please feel free to contact the Customer Support Services of your respective locations.

City	Telephone Number	UAN Number	Fax Number
Karachi	021-32460811-19 Ext. 209, 214, 217, 218 & 224 Dir. 021-32438531-32-33	021-111-111-622	021-32462825
Lahore	042-36280815-7		042-36280818
Islamabad	051-2895460-62		051-2895463

Regards,

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Rehan Saif
Head of PD & CSS

CC:

1. Executive Director - Policy, Regulation and Development Department - SMD
Securities & Exchange Commission of Pakistan - Islamabad
2. Member Inland Revenue - Federal Board of Revenue
3. Managing Director - Pakistan Stock Exchange Limited
4. Chief Executive Officer - Central Depository Company of Pakistan Limited
5. Managing Director – Pakistan Mercantile Exchange Limited
6. Chief Executive Officer – Mutual Fund Association of Pakistan