



ISO 27001 Certified

National Clearing Company of Pakistan Limited

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

NCCPL/CM/AUGUST-17/20

August 28, 2017

Subject: Issuance of Annual Certificates of Capital Gains for the Period from July 01, 2016 to June 30, 2017

Dear Clearing Members and the Pakistan Mercantile Exchange (PMEX),

This is with reference to the collection of amount of Capital Gain Tax (“CGT”) by the National Clearing Company of Pakistan Limited (“NCCPL”) for the period from July 01, 2016 to June 30, 2017 in accordance with the provisions stipulated in the Income Tax Ordinance, 2001 (“Ordinance”) and the Income Tax Rules, 2002 (“Rules”) relating to CGT.

In this respect, sub-rule (4) of rule 1 of the Eight Schedule to the Ordinance, inter alia, states as follows:

“NCCPL shall issue an annual certificate to the taxpayer on the prescribed form in respect of capital gains subject to tax under the Eight Schedule for a financial year”.

Accordingly, annual certificates of capital gains for the period from **July 01, 2016 to June 30, 2017, showing computation of capital gains and tax thereon have been made available by NCCPL as per details mentioned below:**

1. For clients trading at PSX and dealing with only one Broker Clearing Member (“BCM”), NCCPL has issued certificates of capital gain to the respective BCM for the period July 01, 2016 to June 30, 2017. Such clients are required to collect certificates from their respective BCM.
2. For clients trading only at PMEX, NCCPL has issued certificates of capital gain to PMEX for the period July 01, 2016 to June 30, 2017. Such clients are required to collect their certificates from PMEX.
3. Clients who are involved in trading at PSX and dealing with multiple BCMs and capital gain for said period is arising only on disposal of Securities through one BCM, those clients are required to collect certificates from their respective BCM.
4. Clients who are involved in trading at PSX and PMEX and capital gain for said period is computed only on disposal of Securities through one BCM or PMEX, in such case, clients are required to collect their certificates from their respective BCM or PMEX.
5. Clients who are involved in trading at PSX and dealing with multiple BCMs or involved in trading at PMEX and capital gain for said period is computed on disposal of securities through multiple BCMs or through BCM as well as PMEX, are required to obtain their certificates from NCCPL’s offices located in Karachi, Lahore and Islamabad in person or through an authority letter duly signed by authorized signatory along with copy of CNIC.



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Distribution of annual CGT Certificates for the clients who are dealing in units of open ended mutual funds separately or in addition to dealing with BCM or PMEX, as the case may be, will be notified in due course of time.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN No. 021-111-111-622.

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