



National Clearing Company of Pakistan Limited

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

NCCPL/CM/OCTOBER-20/09

October 22, 2020

Deferment of Collection of Capital Gain Tax (“CGT”) from Clearing Members and Pakistan Mercantile Exchange

**The Clearing Members
The Pakistan Mercantile Exchange Limited**

This is in continuation to our Circular No. **NCCPL/CM/OCTOBER-20/01** Dated **October 02, 2020** on the subject.

In this respect, the Market Participants are being informed that NCCPL has taken up the matter related to manner of adjustment of brought forward Capital Losses with the Federal Board of Revenue (FBR) and it is expected that FBR will shortly issue a clarification on the matter. Accordingly, NCCPL will inform timelines for collection of CGT to Market Participants once FBR advises NCCPL in this respect.

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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**Muhammad Asif
Head of Operations**

CC:

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