



National Clearing Company of Pakistan Limited

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

NCCPL/CM/DECEMBER-20/01

December 1, 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-20/09** Dated **October 22, 2020** on the subject.

In order facilitate Clearing Members (CMs), the aggregate amount of CGT arising on disposal of shares at Pakistan Stock Exchange for the period July 01, 2020 to October 31, 2020 and trading of future commodity contracts at Pakistan Mercantile Exchange for the period July 01, 2020 to September 30, 2020 (without adjusting brought forward losses of previous years) has been computed. Necessary details and reports for the said period have already been made available in the CGT System.

We are pleased to inform that the above mentioned CGT details for the above mentioned period are being provided to the CMs / PMEX Brokers to enable them to get CGT obligation as of October 2020.

However, clarification from Federal Board of Revenue (FBR) with respect to manner of adjustment of brought forward Capital Losses of previous years is still awaited. Therefore, date for the collection will be notified in due course.

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
6. Pakistan Stock Brokers Association