



ISO 27001 Certified

National Clearing Company of Pakistan Limited

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

NCCPL/CM/FEB-15/07

February 13, 2015

Collection of Amount of Capital Gain Tax (“CGT”)

Dear Clearing Members,

1. 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, the aggregate amount of CGT, for the period **January 01, 2015 to January 31, 2015, would be collected on Monday February 23, 2015** through respective settling banks of the Clearing Members along with refund or adjustments on the basis of amount collected upto December 31, 2014.
2. Further to the amendments made through the Finance Act, 2014 (“the Act”) in the Ordinance pertaining to the inclusion of Foreign Institutional Investors (“FIIs”) in the CGT regime effective from July 1, 2014, as notified by NCCPL through our Circular NCCPL/CM/FEB-15/05 dated February 11, 2015. In this respect, **the cumulative amount of CGT pertaining to FIIs for the period from July 1, 2014 to January 31, 2015 shall also be collected by NCCPL on Monday February 23, 2015.**
3. 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.
4. Necessary details and reports have already been made available in the CGT System. 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	Fax Number
Karachi	021-32460811-19 Ext. 214, 217 & 218 Dir. 021-32438531-32-33	021-32462825
Lahore	042-36280815-7	042-36280818
Islamabad	051-2895460-62	051-2895463

Regards,

_____sd_____

Rehan Saif

Head of PD & CSS

cc:

1. Executive Director (SMD) Securities and Exchange Commission of Pakistan - Karachi
2. Member Inland Revenue - Federal Board of Revenue
3. Managing Director - The Karachi Stock Exchange Limited
4. Managing Director - The Lahore Stock Exchange Limited
5. Managing Director - The Islamabad Stock Exchange Limited
6. Chief Executive Officer - Central Depository Company of Pakistan Limited