

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

Stock Exchange Building, Stock Exchange Road, Karachi-74000

Phone: 2437567 UAN: 111-001-122 Ext: 4355 Fax: 2465920

KSE/N-3608

June 29, 2009

**NOTICE FOR ALL MEMBERS****REVISION IN APPLICABILITY OF CAPITAL VALUE TAX (CVT)**

Members are hereby informed that as per amendments made in Income Tax Ordinance, 2001 through Finance Bill, 2009, collection of Capital Value Tax (CVT) has been withdrawn only on purchase value of shares of listed companies with effect from July 1, 2009 on the trade/transactions carried out on and after such date.

However, collection of CVT will remain applicable on purchase of modaraba certificates or any instruments of redeemable capital listed on registered stock exchange in Pakistan.

Furthermore, members are requested to note that all other applicable taxes would remain unchanged.

**Ahmed.A.Mitha****Chief Financial Officer****Copy to :**

1. The Commissioner (SM), Securities & Exchange Commission of Pakistan
2. The Managing Director, Lahore Stock Exchange (Guarantee) Limited
3. The Managing Director, Islamabad Stock Exchange (Guarantee) Limited
4. The Chief Executive, Central Depository Company of Pakistan Limited
5. The Chief Executive, National Clearing Company of Pakistan Limited
6. The General Manager - IT Division - For necessary action to be taken to implement the above -mentioned revision in Government Levies.
7. The General Manager - Operations
8. The General Manager - Risk Management
9. KSE Website