


THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000

UAN: 021-111-001-122

KSE/N-3509

June 28, 2011

NOTICE FOR ALL MEMBERS
REVISION IN RATES OF TAXES AND WITHDRAWAL OF CAPITAL VALUE TAX

In continuation of our notice No. KSE/N-1544 dated March 17, 2011, members are hereby informed that 15% Flood Surcharge on Tax Payable levied through The Income Tax (Amendment) Ordinance, 2011 is no more applicable effective July 1, 2011 and onward. Hence, the rates of taxes currently collected by the Exchange have been revised as under to exclude the effect of levy of 15% Flood Surcharge on the Tax Payable:

S. No.	Description	Existing Rates	Revised Rates
1.	Advance Tax on purchase value of shares traded	0.0115% of purchase value	0.01% of purchase value
2.	Advance Tax on sale value of shares traded	0.0115% of sale value	0.01% of sale value
3.	Advance Tax on trade value of shares	0.0115% of traded value	0.01% of traded value
4.	Advance Tax in respect of financing of carry over trades in share business	11.5% of carry over charge	10% of carry over charge

The above revised rates of taxes will be applicable from July 1, 2011.

Furthermore, Capital Value Tax (CVT) on purchase of Modaraba Certificates and Instrument of redeemable capital listed on any registered Stock Exchange(s) in Pakistan has also been withdrawn through the Finance Bill/Act 2011 effective from July 1, 2011. Consequently, no CVT shall be collected by the Exchange on such certificates and instruments effective from July 01, 2011.

Members are requested to note the same.

Ahmed A. Mitha
Chief Financial Officer

Cov to:

The Managing Director

The Director (SROD), Securities and Exchange Commission of Pakistan. Fax: 051-9218595, email: smd.notice@secp.gov.pk

The Managing Director, Lahore Stock Exchange (Guarantee) Limited

The Managing Director, Islamabad Stock Exchange (Guarantee) Limited

The Chief Executive, Central Depository Company of Pakistan Limited

The Chief Executive, National Clearing Company of Pakistan Limited

The General Manager IT Division – For necessary action to be taken to implement the above mentioned revision in Government Levies.

Notice Board