

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N- 3471

N O T I C E

July 27, 2012

Reproduced hereunder letter received from NATIONAL CLEARING COMPANY OF PAKISTAN LIMITED, for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).



National Clearing Company of Pakistan Limited

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

NCCPL/CM/July-12/08

July 26, 2012

NOTICE FOR ALL CLEARING MEMBERS

DRAFT CAPITAL GAIN TAX RULES

This is with reference to the promulgation of Finance (Amendment) Ordinance, 2012 pertaining to the computation of Capital Gains on disposal of Listed Securities and tax thereon effective from April 24, 2012.

In this respect, we would like to inform you that the Federal Board of Revenue ("FBR") has published amendments in the Income Tax Rules, 2002 in relation to Capital Gain Tax ("CGT"). This notification is available on the following links of the FBR website for seeking views/suggestions within a period of 15 days from its publication.

[http://www.fbr.gov.pk/SROsShows.aspx?ActionID=5727&Path=http://www.fbr.gov.pk/SROs/20127261172536325SRO902\(I\)2012.pdf&Type=SROS](http://www.fbr.gov.pk/SROsShows.aspx?ActionID=5727&Path=http://www.fbr.gov.pk/SROs/20127261172536325SRO902(I)2012.pdf&Type=SROS)

[http://www.fbr.gov.pk/SROs/20127261172536325SRO902\(I\)2012.pdf](http://www.fbr.gov.pk/SROs/20127261172536325SRO902(I)2012.pdf)

For your convenience a copy of these draft Rules is also enclosed herewith.

You are therefore requested to review the said draft Rules and provide your feedback / comments by **Monday July 30, 2012**, so that the same may be taken up with the FBR within the timeline.

For any further information or queries please feel free to contact the Customer Support Department of your respective locations.

	Telephone Number	Fax Number	Email
Karachi	021-32460811-19	021-32460827	helpdesk@nccpl.pk
Lahore	042-36280815-7	042-36280818	helpdesk@nccpl.pk
Islamabad	051-2895460-62	051-2895463	helpdesk@nccpl.pk

Regards,

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Badiuddin Akber
Head of Operations

cc:

1. Director (PRDD) Securities and Exchange Commission of Pakistan - Islamabad
2. Director (MSCID) Securities and Exchange Commission of Pakistan - Islamabad
3. Managing Director - The Karachi Stock Exchange (Guarantee) Limited
4. Managing Director - The Lahore Stock Exchange (Guarantee) Limited
5. Managing Director - The Islamabad Stock Exchange (Guarantee) Limited
6. Chief Executive Officer - Central Depository Company of Pakistan Limited
7. Chief Executive Officer - Mutual Fund Association of Pakistan
8. Chairman - Pakistan Banking Association