

Government of Pakistan
Revenue Division
Federal Board of Revenue

Islamabad, the 23rd February, 2021.

NOTIFICATION
(Income Tax)

S. R. O. 235 (I) /2021.- In exercise of the powers conferred by sub-section (2) of section 53 of the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to direct that the following further amendment shall be made in the Second Schedule to the said Ordinance, in pursuance of the Cabinet Decision in case No. 90/04/2021, dated the 26th January, 2021, namely:-

In the aforesaid Schedule,-

(a) in Part II, after clause (9AA), the following new clauses shall be added, namely:-


“(9AB) Tax under section 148 on commercial import of the white sugar shall be collected at the rate of 0.25% from the 26th day of January 2021 till the 30th day of June, 2021;

(9AC) Subject to quota allotment by Commerce Division, tax under section 148 shall be collected at the rate of 0.25% on import of raw sugar imported by sugar mills from the 26th day of January, 2021 to the 30th day of June, 2021 (both days inclusive) provided that such imports shall not exceed fifty thousand metric tons per sugar mill and three hundred thousand metric tons in aggregate by the sugar industry.”; and

(b) in Part IV, after clause (12J), the following new clause shall be inserted, namely:-

“(12K) The provisions of section 148 and 153 shall not apply on import and subsequent supply of five hundred thousand metric tons of white sugar imported by the Trading Corporation of Pakistan.”.

[F.No.1(77)R&S/2020]


(Ch. Muhammad Tarique)
Additional Secretary