

Government of Pakistan
Revenue Division
Federal Board of Revenue

Notification
(Income Tax)

Islamabad, the 27th June, 2023.

S.R.O. 779(I)/2023.- In exercise of the powers conferred by sub-section (1) of section 237 of the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Board of Revenue is pleased to direct that the following further amendments shall be made in the Income Tax Rules, 2002, the same having been previously published vide Notification No. S.R.O. 745(I)/2023, dated 19th June, 2023 as required by sub-section (3) of section 237 of the said Ordinance, namely:-

In the aforesaid Rules, in the Second Schedule, after Part-II-X, the following new Part-II-Y shall be added, namely: –

Residential, Commercial	iv							7002		
	v							7002		
	vi							7002		
	vii							7002		
	viii							7002		
	ix							7002		
	x							7002		
Business Capital	3	Business Capital							7003	
		<i>Enter name, share percentage & capital amount in each AOP</i>					<i>Share %</i>	<i>Code</i>	<i>Value at Cost</i>	
	i							7003		
	ii							7003		
	iii							7003		
	i	<i>Enter consolidated capital amount of all Sole Proprietorships</i>					<i>100%</i>	<i>7003</i>		
Equipment	4	Equipment, etc. (Non-Business) [Sum of 4 i to 4 iv]							7004	
		<i>Description</i>						<i>Code</i>	<i>Value at Cost</i>	
	i							7004		
	ii							7004		
	iii							7004		
	iv							7004		

Signatures:

Date:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001								2/4	
Name*							Tax Year	2023	
CNIC*							NTN		
5	Animal (Non-Business) [Sum of 5 i to 5 iv]							7005	

Animal		Description			Code	Value at Cost	
	i	Livestock			7005		
	ii	Pet			7005		
	iii	Unspecified			7005		
	iv	Unspecified			7005		
Investment	6	Investment (Non-Business) [Sum of 6 i to 6 xiii]			7006		
		Form	Account / Instrument No.	Institution Name / Individual CNIC	Share %	Code	Value at Cost
	i	Account				7006	
		Current				7006	
		Current				7006	
		Fixed Deposit				7006	
		Fixed Deposit				7006	
		Profit / Loss Sharing				7006	
		Profit / Loss Sharing				7006	
		Saving				7006	
		Saving				7006	
	ii	Annuity				7006	
	iii	Bond				7006	
	iv	Certificate				7006	
	v	Debenture				7006	
	vi	Deposit				7006	
		Term Deposit				7006	
		Term Deposit				7006	
	vii	Fund				7006	
	viii	Instrument				7006	
	ix	Insurance Policy				7006	
	x	Security				7006	
	xi	Stock / Share				7006	
xii	Unit				7006		
xiii	Others				7006		

Motor Vehicle	7	Debt (Non-Business) [Sum of 7 i to 7 vii]				7007	
		Form	No.	Institution Name / Individual CNIC	Share %	Code	Value at Cost
	i	Advance				7007	
	ii	Debt				7007	
	iii	Deposit				7007	
	iv	Prepayment				7007	
	v	Receivable				7007	
	vi	Security				7007	
	vii	Others				7007	
	8	Motor Vehicle (Non-Business) [Sum of 8 i to 8 viii]				7008	
		Form (Car, Jeep, Motor Cycle, Scooter, Van)	E&TD Registration No.	Maker	Capacity	Code	Value at Cost
	i					7008	
	ii					7008	
	iii					7008	
	iv					7008	
	v					7008	
	vi					7008	
	vii					7008	
viii					7008		

Signatures:

Date:

WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001			3/4
Name*		Tax Year	2023

CNIC*			NTN	
Precious Possession	9	Precious Possession [Sum of 9 i to 9 iii]	7009	
		<i>Description</i>	Code	Value at Cost
	i	Antique / Artifact	7009	
	ii	Jewelry / Ornament / Metal / Stone	7009	
	iii	Others (Specify)	7009	
Household Effect	10	Household Effect [Sum of 10 i to 10 iv]	7010	
		<i>Description</i>	Code	Value at Cost
	i	Unspecified	7010	
	ii	Unspecified	7010	
	iii	Unspecified	7010	
Personal Item	11	Personal Item [Sum of 11 i to 11 iv] *	7011	
		<i>Description</i>	Code	Value at Cost
	i	Unspecified	7011	
	ii	Unspecified	7011	
	iii	Unspecified	7011	
Cash	12	Cash (Non-business) [Sum of 12 i to 12 x]	7012	
		Notes & Coins	7012	
Other Asset	13	Any Other Asset [Sum of 13 i to 13 iv]	7013	
		<i>Description</i>	Code	Value at Cost
	i		7013	

Any Oth	ii		7013	
	iii		7013	
	iv		7013	
Assets in Others' Name	14	Assets in Others' Name [Sum of 14 i to 14 iv]	7014	
		Description	Code	Value at Cost
	i		7014	
	ii		7014	
	iii		7014	
	iv		7014	
	15	Total Assets inside Pakistan [Sum of 1 to 14]	7015	
Assets outside Pakistan	16	*Assets held outside Pakistan [Sum of 16 (i) to 16 (iv)]	7016	
		Description	Code	Value at Cost
	i		7016	
	ii		7016	
	iii		7016	
	iv		7016	
	17	Total Assets [15+16]	7019	

* Serial # 16 has been separated from Any Other Assets at Serial # 13 for clarity.

Signatures:

Date:


WEALTH STATEMENT UNDER SECTION 116 OF THE INCOME TAX ORDINANCE, 2001			4/4
Name*		Tax Year	2023
CNIC*		NTN	
	18	Credit (Non-Business) [Sum of 18 (i) to 18 (viii)]	7021

	<i>Form</i>	<i>Creditor's NTN / CNIC</i>	<i>Creditor's Name</i>	Code	Value at Cost	
Loan	i	Advance		7021		
	ii	Borrowing		7021		
	iii	Credit		7021		
	iv	Loan		7021		
	v	Mortgage		7021		
	vi	Overdraft		7021		
	vii	Payable		7021		
	viii	Others		7021		
	19	Total Liabilities			7029	
Reconciliation of Net Assets	20	Net Assets Current Year [17-19]			703001	
	21	Net Assets Previous Year			703002	
	22	Increase / Decrease in Assets [20-21]			703003	
	23	Inflows [Sum of 23 (i) to 23(x)]			7049	
	i	Income declared as per Return for the year subject to normal tax			7031	
	ii	Income declared as per Return for the year exempt from tax			7032	
	iii	Income Attributable to Receipts, etc. Declared as per Return for the year subject to Final / Fixed Tax			7033	
	iv	Adjustments in Income Declared as per Return for the year			7034	
	vi	Foreign Remittance			7035	
	vii	Inheritance			7036	
	viii	Gift			7037	
	ix	Gain on Disposal of Assets, excluding Capital Gain on Immovable Property			7038	
x	Others			7048		

	24	Personal Expenses [Transfer from Sr.1 Annex-F]	7089	
	25	Outflows [Sum of 25 (i) to 25 (iii)]	7099	
	i	Gift	7091	
	ii	Loss on Disposal of Assets	7092	
	iii	Others	7098	
	26	Unreconciled Amount [23-24-25]	703000	
Disposed Assets	27	Assets Transferred / Sold / Gifted / Donated during the year [Sum of 27 (i) to 27 (ii)]	703004	
		Description	Code	Value at Cost
	i		703004	
	ii		703004	
Verification	I, _____, CNIC No. _____, in my capacity			
	as Self / Representative (as defined in section 172 of the Income Tax Ordinance, 2001) of Taxpayer named above, do hereby solemnly declare that to the best of my knowledge & belief the information given in this statement of the assets & liabilities of myself, my spouse(s), minor children & other dependents as on 30.06.2023 & of my personal expenditure for the year ended 30.06.2023 are correct & complete in accordance with the provisions of the Income Tax Ordinance, 2001, Income Tax Rules, 2002.			
Signatures:			Date:	..

2. This Notification shall be applicable for the tax year 2023.

[F.No. 1(6)R&S/2023]


(Usman Asghar)
Secretary (Rules & SROs)