

Government of Pakistan
Revenue Division
Federal Board of Revenue

Islamabad, the 2nd October, 2020.

NOTIFICATION
(Income Tax)

S.R.O. 954(I)2020.- The following draft of certain further amendments in the Income Tax Rules, 2002, which the Federal Board of Revenue proposes to make in exercise of the powers conferred under sub-section (1) of section 237 read with sub-clause (b) of clause (27A) of section 2 of the Income Tax Ordinance, 2001 (XLIX of 2001), is hereby published for information of all persons likely to be affected thereby and, as required by sub-section (3) of the said section 237, notice is hereby given that objections or suggestions thereon, if any, may for consideration by the Federal Board of Revenue be sent within seven days of publication of the draft in the official Gazette. Any objections or suggestions, which may be received from any person, in respect of the said draft, before the expiry of the aforesaid period, shall be taken into consideration by the Federal Board of Revenue, namely;-

DRAFT AMENDMENT

In the aforesaid Rules, after rule 231C, the following new rule shall be inserted, namely: -

“231CA. Procedures for assessment oversight committee.- (1) This rule shall apply to all cases of settlement filed under section 122D of the Ordinance.

(2) In this rule, unless there is anything repugnant in the subject or context,-

(a) “applicant” means a person or a class of persons who has filed a case for settlement under section 122D of the Ordinance;

(b) "Committee" means a Committee constituted under sub-section (5) of section 122D of the Ordinance; and

(d) "settlement application" means an application made by a person to the Committee under sub-section (1) of section 122D .

(3) A settlement application shall be made electronically by the applicant in person or by his authorised representative, under section 122D for agreed assessment to the Committee in the form as set out in the Schedule below.

(4) A settlement application shall be preferred to the Committee after the date of service of the notice issued under sub-section (9) of section 122 of the Ordinance and before finalization of assessment.

(5) The Commissioner shall not conclude assessment proceedings under section 122 if an application, made against the notice issued under sub-section (9) of section 122, lies pending before the Committee.

(6) The Committee, after examination of the contents of an application submitted by an applicant and facts stated therein and on scrutiny of requisitioned record, if any, shall afford opportunity of being heard to the applicant in writing.

(7) The Committee shall finalize the applications filed under section 122D of the Ordinance within thirty days of receipt of application or within an extended period of sixty days, for reasons to be recorded in writing by the Committee.

THE SCHEDULE
[See sub-rule (3 of rule 231CA)]

Application for section 122D of the Income Tax Ordinance, 2001

To
The Chief Commissioner
Dear Sir,

The undersigned being duly authorized hereby apply _____
(name and address of the applicant) for agreed assessment under section 122D of the
Income Tax Ordinance, 2001 (XLIX of 2001).

2. Necessary details of the case are set out below and in the annexure to this
application.

3. The following documents as are necessary for the agreed assessment are
enclosed.

- (a) _____
- (b) _____
- (c) _____

Yours faithfully,

Signature _____

Name _____

(in block letters)

NTN _____

Address _____

Date _____

Annexure

[See paragraph 2 of the Schedule]

- (1) Name of the applicant _____
(in block letters)
- (2) National tax number _____
- (3) Address of the applicant _____
- (4) Telephone Number _____ Fax Number _____
- (5) Name of the Commissioner who has sent notice u/s 122(9)
_____.
- (6) Copy of aforesaid notice under sub-section (9) of section 122 of the Ordinance.
- (7) Copy of reply submitted in response to notice under sub-section (9) of section 122 of the Ordinance.
- (8) The extent or the amount of tax which the applicant agrees to pay, if any.

Yours faithfully,

Signature _____


Name _____

(in block letters)

Designation _____

Date _____."

[F.No. 1(85)R&S/2020]


(Waqas Ahmed Bajwa)
Secretary (Income Tax Budget)