

Ref : KTBA/09.2021/260

Date : September 21, 2021

Dr. Muhammad Ashfaq Ahmed,
Hon'ble Chairman,
Federal Board of Revenue,
Islamabad.

TECHNICAL ISSUES IN FILING OF INCOME TAX RETURN FOR THE TAX YEAR 2021

Dear Dr. Muhammad Ashfaq Ahmed Sahab,

While it is commendable that the Federal Board of Revenue (FBR) has this time, prescribed return of income (for AOPs and individuals) in the month of July; it is however return filers & tax consultants alike are not satisfied with the classification of income set in IRIS, and otherwise are experiencing various computational errors, glitches etc which we share with you below with hope that they will be given a passionate thought at the earliest.

1) COMPUTATION OF CAPITAL GAINS TAX ON DISPOSAL OF IMMOVABLE PROPERTY U/S. 37

The provisions of Section 37(1A) of the Income Tax Ordinance, 2001 (Ordinance) prescribes mode of taxation of gain on disposal of an immovable property on the basis of holding period of the property and the amount of taxable gain; whereas the amount of taxable gain is effectively reduced by 25% with each additional year of holding and finally taxable value is reduced to '0' if the holding period exceeds four years. Correspondingly a variable tax rates are prescribed in Division VIII of Part I of the First Schedule.

Although, law prescribes taxation of gain of immovable property on net amount (refer sub-section (3A) Section 3A) but conversely the return works out the tax liability on gross amount of gain. A sample illustration to explain this technical error is given below for ready reference:

Holding Period	Gain Amount	Taxable Gain	Rate	Tax Amount	Rate	Tax Amount	Difference
			As per IRIS		As per Law		
>2 years but <3 years (50%)	7,500,000	3,750,000	5%	187,500	2.50%	93,750	93,750
>3 years but <4 years (25%)	7,500,000	1,875,000	5%	93,750	2.50%	46,875	46,875

A screenshot of the said issues is given below for ready reference and explanation:

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Capital Gains on Immovable Property u/s 37(1A)	64220050	37,500,000		0
Capital Gains on Immovable Property u/s 37(3A) where holding period does not exceed 1 year	64220058	7,500,000		375,000
Capital Gains on Immovable Property u/s 37(3A) where holding period exceed 1 year but does not exceed 2 years	64220059	7,500,000		281,250
Capital Gains on Immovable Property u/s 37(3A) where holding period exceed 2 years but does not exceed 3 years	64330058	7,500,000		187,500
Capital Gains on Immovable Property u/s 37(3A) where holding period exceed 3 years but does not exceed 4 years	64330059	7,500,000		93,750
Capital Gains on Immovable Property u/s 37(3A) where holding period exceeds 4 years	64220060	7,500,000		

2) LOSS ON DISPOSAL OF SECURITIES U/S. 37A

Similarly, in line with Section 37A, unadjusted loss on disposal of securities during the Tax Year 2019 and onwards shall be carried forward to subsequent three tax year or is adjustable only against the gain of the person's gain on disposal of securities in succeeding three years. Conversely, the web portal does not have any enabling/dedicated field / tab to declare the amount of loss sustained on disposal of securities and carried forward to future tax periods. Moreover, if such a loss on capital gain of securities is reported under the existing tab the same is resulting in a negative amount of tax that ultimately results in incorrect tax computation. A screenshot from return is given below you're your illustration

Advance tax u/s 236K for Non-Resident Transferee	64151952			
Capital Gains on Immovable Property u/s 37(1A)	64220050	0		0
Capital Gains on Immovable Property u/s 37(3A) where holding period does not exceed 1 year	64220058			
Capital Gains on Immovable Property u/s 37(3A) where holding period exceed 1 year but does not exceed 2 years	64220059			
Capital Gains on Immovable Property u/s 37(3A) where holding period exceed 2 years but does not exceed 3 years	64330058			
Capital Gains on Immovable Property u/s 37(3A) where holding period exceed 3 years but does not exceed 4 years	64330059			
Capital Gains on Immovable Property u/s 37(3A) where holding period exceeds 4 years	64220060			
Capital Gains on Securities u/s 37A @0%	64220151	-100,000		0
Capital Gains on Securities u/s 37A @5% (PMEX/Cash Settled Securities)	64220153	-100,000		-5,000
Capital Gains on Securities u/s 37A @7.5%	64220157	-100,000		-7,500
Capital Gains on Securities u/s 37A @10%	64220158	-100,000		-10,000
Capital Gains on Securities u/s 37A @12.5%	64220155	-100,000		-12,500
Capital Gains on Securities u/s 37A @15%	64220156	-100,000		-15,000
Capital Gains on Securities u/s 37A @ corporate tax rate	64220199	-100,000		-29,000
Capital Gains on Securities u/r 6B, 4th Schedule @ Corporate Tax Rate	64220259			
Profit on Debt on National Savings Certificates including Defence Saving pertaining to previous years u/s 39(4A)	64230052			
Purchase of Locally Produced Edible Oil u/s 148(A)	64310053			
Fee for Carriage Services by Oil Tanker u/c (43D), Part IV, 2nd Schedule	64320051			
Fee for Goods Transport Contractor u/c (43E), Part IV, 2nd Schedule	64320053			
Receipts from Shipping Business of a Non-Resident Person u/s 7	64310065			
Receipts from Shipping Business of a resident person u/s 7A	64310055			
Fee for Transport Services outside Pakistan u/c (3), Part II, 2nd Sch @1%	64310061			

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3) INCORRECT WORKING OF TAX DEPRECIATION U/S. 22

In order to restrict claim of depreciation upto 50% to first time return filers a proviso to Section 22(2) is inserted via Finance Act 2020 which to the exclusion of Special Tax Year 2021 is expressly applicable w.e.f. July 2020; however, IRIS portal is applying this restriction in cases of Special Tax Year. A screenshot of the issue for illustration is given below:

Data	Amortization	Depreciation	Minimum Tax	Option out of PTR	Payment	Company Director	Attachment	Attribute	Verification	Import Previous Return		Calculate
Description	Code	WDV (BF)	Deletion	Addition (Used in Pakistan)	Extent of Use	Addition (New)	Extent of Use	Initial Allowance	Depreciation	WDV (CF)	Action	
Building (all types)	3302					100,000	100.00	0	5,000	95,000		
Ramp for Disabled Persons	330204					100,000	100.00	100,000	0	0		
Plant / Machinery (not Otherwise specified)	330301					100,000	100.00	25,000	5,625	69,375		
Computer Hardware / Allied Items / Equipment used in manufacture of IT products	330302					100,000	100.00	25,000	11,250	63,750		
Furniture (including fittings)	330303					100,000	100.00	0	7,500	92,500		
Technical / Professional Books	330304					100,000	100.00	25,000	5,625	69,375		
Below ground installations of mineral Oil concerns	330305											
Offshore Installations of mineral Oil concerns	330306											
Office Equipment	330307					100,000	100.00	25,000	5,625	69,375		
Machinery / Equipment eligible for 1st Year Allowance	330308					100,000	100.00	90,000	750	9,250		
Motor Vehicle (not plying for hire)	33041											
Motor Vehicle (plying for hire)	33042											
Ships	33043											
Aircrafts / Aero Engines	33044											

4) INITIAL ALLOWANCE ON PLANT & MACHINERY U/S. 23

Subject to certain restrictions initial allowance @ 25% is allowed against plant and machinery on the strength of proviso to Section 23 (read with Part II of the Third Schedule). The IRIS web portal is presently not catering this scenario in line with law resulting in an incorrect computation of tax depreciation. A screenshot of the said issue is given below for your purview:

Data	Amortization	Depreciation	Minimum Tax	Option out of PTR	Payment	Company Director	Attachment	Attribute	Verification	Import Previous Return			Calculate
Description	Code	WDV (BF)	Deletion	Addition (Used in Pakistan)	Extent of Use	Addition (New)	Extent of Use	Initial Allowance	Depreciation	WDV (CF)	Action		
Building (all types)	3302					100,000	100.00	0	5,000	95,000			
Ramp for Disabled Persons	330204					100,000	100.00	100,000	0	0			
Plant / Machinery (not Otherwise specified)	330301					100,000	100.00	25,000	5,625	69,375			
Computer Hardware / Allied Items / Equipment used in manufacture of IT products	330302					100,000	100.00	25,000	11,250	63,750			
Furniture (including fittings)	330303					100,000	100.00	0	7,500	92,500			
Technical / Professional Books	330304					100,000	100.00	25,000	5,625	69,375			
Below ground installations of mineral Oil concerns	330305												
Offshore Installations of mineral Oil concerns	330306												
Office Equipment	330307					100,000	100.00	25,000	5,625	69,375			
Machinery / Equipment eligible for 1st Year Allowance	330308					100,000	100.00	90,000	750	9,250			
Motor Vehicle (not plying for hire)	33041												
Motor Vehicle (plying for hire)	33042												
Ships	33043												
Aircrafts / Aero Engines	33044												

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Further, where WDV (BF) and addition (new) simultaneously exist again the working of current year depreciation is incorrect.

5) TAX ON FEE FOR TECHNICAL SERVICES / ROYALTY OF A NON-RESIDENT PERSON

Under the provisions of Section 152(1) read with Sections 6 and 8 of the Ordinance, the tax deducted on payment of Pakistan-sourced Royalty and Fee for Technical Services of a non-resident person is a Final Tax. The online return form is presently classifying it under 'minimum tax tab' resulting in a incorrect higher tax liability. A screenshot of the said issue is given below for ready reference and explanation:

Minimum Tax Chargeable								
Description	Code	Receipts / Value	Tax Collected / Deducted / Paid	Tax Chargeable	Attributable Taxable Income	Tax on Attributable Taxable Income	Difference of Minimum Tax Chargeable	
Royalty / Fee for Technical Services to a Non-Resident u/s 152(1) / Division IV, Part I, 1st Schedule	64050051	13,025,159	0	1,953,774	0	0	0	
Payment for Goods u/s 153(1)(a) @0.25%	64060082	0	0	0	0	0	0	
Payment for Goods u/s 153(1)(a) @4.5%	64060059	1,075,134	48,381	48,381	200,000	18,779	29,602	

6) DISCREPANCIES IN DETAILS AVAILABLE ON FBR ONLINE PLATFORMS

For past few years, the FBR has started sharing information regarding WH/advance taxes through "FBR Maloomat" and recently via "MIS". It is, however, as of today the information at times is patchy and is not complete and correct either. Given that, it is suggested that unless the scheme is fully operational, tax deduction certificates will continue to be acceptable and no adverse inference should be taken for discrepancies on this score.

7) SIMPLIFIED RETURN FOR SMEs

A simplified scheme for manufacturing SMEs (having turnover upto 250 m) is introduced by adding Section 110E read with Fourteenth Schedule through Finance Act, 2021. It is however, in patent disregard for Section 237, **no draft return** for this purpose was notified and a return is uploaded on the portal without any notification as well as without following the conditions of Rule 34A putting

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validity of the return in jeopardy. A few anomalies in this return (though still not notified) are also experienced by us and is shared below for your appreciation:

- The return is accepting turnover in excess of Rs. 250(M) in revenue tab which ought to be restricted to Rs. 250(M).
- It is not applying correct rate of tax in case a person who opts not to avail FTR and creating incorrect tax liability. Screen shots from return is shared below for your understanding.
- It has also been observed that an assignment for re-filing of SME return afresh is available to a person who already had filed its return; without any recourse for a revised return.
- Although law requires dedicated registration SME at IRIS portal however, the portal *sans* this feature as yet; needless to add that selection from "attribute tab" is not an apt option for this purpose.

The screenshots of some of the identified technical Issues in the online return form for SMEs are given below:

i) **Tax Liability at 'Zero' Turnover / Taxable Income**

		Calculate		Import Previous Return	
Description	Code	Total Amount/ Receipts / Value	Amount Exempt from Tax / Subject to Fixed / Final Tax/ Tax Collected / Deducted	Calculate subject to Normal Tax / Tax Chargeable	Action
Business turnover/Receipts	300101				
Cost of Sales	3030	0	0	0	
Opening Stock	303101				
Purchases	305101				
Other Direct Expenses	3083				
Accounting Depreciation	3088				
Closing Stock	309101				
Gross Profit	3100	0	0	0	
Profit & Loss Expenses	3180				
Inadmissible Tax Deductions excluding Accounting Depreciation	3234				
Admissible Tax Deductions including Accounting Depreciation	3254				
Electricity Bill	64140051				+
Tax already Paid - tele-other	640000				
Telephone (Telephone, Cellphone And Prepaid Telephone Card)	64150000				+
Others	64990001				
Deductible Allowances	900101				
Tax Credits	932101				
Turnover / Tax Chargeable	923160				
Net Profit / Taxable Income	9100			275,000,000	
Tax Chargeable	9200			37,500,000	
Net tax payable	9203			37,500,000	
Refundable Income Tax	9210				

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ii) Computation of Tax Liability at turnover in excess of Rs 250 Million

Description	Code	Total Amount/ Receipts / Value	Amount Exempt from Tax / Subject to Fixed / Final Tax/ Tax Collected / Deducted	Calculate	Import Previous Return	Action
				Amount Calculate to Normal Tax/ Tax Chargeable		
Business turnover/Receipts	300101	300,000,000		300,000,000		
Cost of Sales	3030	65,000,000	0	65,000,000		
Opening Stock	303101					
Purchases	305101					
Other Direct Expenses	3083	65,000,000		65,000,000		
Accounting Depreciation	3088					
Closing Stock	309101					
Gross Profit	3100	235,000,000	0	235,000,000		
Profit & Loss Expenses	3180					
Inadmissible Tax Deductions excluding Accounting Depreciation	3234					
Admissible Tax Deductions including Accounting Depreciation	3254					
Electricity Bill	64140051					+
Tax already Paid - tele-other	640000					
Telephone (Telephone, Cellphone And Prepaid Telephone Card)	64150000					+
Others	64990001					
Deductible Allowances	900101					
Tax Credits	932101					
Turnover / Tax Chargeable	923160					
Net Profit / Taxable Income	9100			235,000,000		
Tax Chargeable	9200			35,250,000		
Net tax payable	9203			35,250,000		
Refundable Income Tax	9210					

Description	Code	Total Amount/ Receipts / Value	Amount Exempt from Tax / Subject to Fixed / Final Tax/ Tax Collected / Deducted	Calculate	Import Previous Return	Action
				Amount Calculate to Normal Tax/ Tax Chargeable		
Business turnover/Receipts	300101	300,000,000		300,000,000		
Cost of Sales	3030	25,000,000	0	25,000,000		
Opening Stock	303101					
Purchases	305101					
Other Direct Expenses	3083	25,000,000		25,000,000		
Accounting Depreciation	3088					
Closing Stock	309101					
Gross Profit	3100	275,000,000	0	275,000,000		
Profit & Loss Expenses	3180					
Inadmissible Tax Deductions excluding Accounting Depreciation	3234					
Admissible Tax Deductions including Accounting Depreciation	3254					
Electricity Bill	64140051					+
Tax already Paid - tele-other	640000					
Telephone (Telephone, Cellphone And Prepaid Telephone Card)	64150000					+
Others	64990001					
Deductible Allowances	900101					
Tax Credits	932101					
Turnover / Tax Chargeable	923160					
Net Profit / Taxable Income	9100			275,000,000		
Tax Chargeable	9200			35,250,000		
Net tax payable	9203			35,250,000		
Refundable Income Tax	9210					

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iii) Zero Tax Liability at Turnover / Taxable Income of Rs 250 Million

Description	Code	Total Amount/ Receipts / Value	Amount Exempt from Tax / Subject to Fixed / Final Tax/ Tax Collected / Deducted	Calculate	Import Previous Return	Action
				Calculate	Calculate	
Business turnover/Receipts	300101	250,000,000			250,000,000	
Cost of Sales	3030	0	0		0	
Opening Stock	303101					
Purchases	305101					
Other Direct Expenses	3083					
Accounting Depreciation	3088					
Closing Stock	309101					
Gross Profit	3100	250,000,000	0		250,000,000	
Profit & Loss Expenses	3180					
Inadmissible Tax Deductions excluding Accounting Depreciation	3234					
Admissible Tax Deductions including Accounting Depreciation	3254					
Electricity Bill	64140051					+
Tax already Paid - tele-other	640000					
Telephone (Telephone, Cellphone And Prepaid Telephone Card)	64150000					+
Others	64900001					
Deductible Allowances	908101					
Tax Credits	932101					
Turnover / Tax Chargeable	923160					
Net Profit / Taxable Income	9100				250,000,000	
Tax Chargeable	9200					
Net tax payable	9203					
Refundable Income Tax	9210					

8) DISCLOSURE OF TAX COLLECTED UNDER SECTION 236D

Through the Finance Act, 2020, the advance tax on function and gatherings has been withdrawn which is practically applicable from July 1, 2020, it is however persons following Special Tax Year are yet to claim this collection/deduction whereas this filed has been removed from the return. It is therefore, suggested that field should be reinstated to claim tax deduction who are entitled for that.

9) WEALTH STATEMENT FOR NON-RESIDENT INDIVIDUALS

It has been observed that statement of wealth for tax year 2021 is pre-populated with opening balance of last year's closing balance without considering the tax residency of a person. Consequently, non-resident individuals who otherwise is not required to file a wealth statement cannot proceed to file a return of income in the presence of such unnecessary disclosure.

10) DISCREPANCIES IN TAX COMPUTATION OF A COMMERCIAL IMPORTER

Through Finance Act, 2019, the facility of FTR for commercial importers has been abolished. In order to cater the transition period, the FBR has made appropriate changes in the computation of tax liability of commercial importer like impact of closing and opening stocks. However, IRIS web portal is not catering the impact of closing / opening stock which is resulting in an incorrect tax computation.

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11) INCOME ATTRIBUTION WITH RESPECT TO MINIMUM TAXATION U/S. 153 AND U/S. 234A

It has been observed that IRIS web portal is presently computing and attributing income of persons associated to Section 153 and Section 234A on certain predefined and programmed formula.

It is suggested that such persons should be allowed to compute and attribute their incomes based on facts instead of predefined or programmed formula and relevant field should be relaxed. A sample illustration with screenshot is given below:

Adjustments					Normal tax in light of Circular 09 of 2012 for minimum tax calculation		Calculation done by the return	
Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax			Tax year 2021	Tax year 2021
Income / (Loss) from Business before adjustment of Admissible Depreciation / Initial Allowance / Amortization for current / previous years	3270	0	0	12,410,651				
Final / Fixed / Minimum / Average / Relevant / Reduced Tax								
Description	Code	Receipts / Value	Tax Collected / Deducted	Tax Chargeable				
Final / Fixed / Minimum / Average / Relevant / Reduced Tax	640001	78,718,275	3,405,547	3,148,731				
CHG Station Gas Bill u/s 234A	64130151	78,718,275	3,148,731	3,148,731				
Electricity Bill of Industrial Consumer u/s 235	64140082	0	256,816	0				
Electricity Bill of Industrial Consumer u/s 235 - 9420006818100 - KE	64140082	0	256,816	0				
Capital Gains on Immovable Property u/s 37(1A)	64220090	0	0	0				
Computations								
Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax				
Income / (Loss) from Business	3000	12,410,651	0	12,410,651				
Total Income	9000	0	0	12,410,651				
Taxable Income	9100	0	0	12,410,651				
Tax Chargeable	9200	0	0	4,271,015				
Normal Income Tax	920000	0	0	3,403,728				
Turnover / Tax Chargeable u/s 113 @ 1.5%	923180	120,825,315	0	1,809,380				
Difference of Minimum Tax Chargeable	923201	0	0	807,287				
Withholding Income Tax	9201	0	3,405,547	0				
Admitted Income Tax	9208	0	0	865,468				

Sales	116,448,943	116,448,943
Cost of sales	96,284,126	96,284,126
Gross profit	20,164,817	20,164,817
Administrative, selling and general expenses	7,754,166	7,754,166
Profit before tax	12,410,651	12,410,651
Tax chargeable		
On Rs. 6,000,000 fixed tax is	1,220,000	
On balance tax @ 35%	2,243,728	3,463,728
Difference of Minimum Tax Chargeable - Column No 923201		807,287
Tax deducted on		
Gas bills	3,148,731	3,148,731
Electricity bill	256,816	256,816
	3,405,547	3,405,547
Tax liability / tax payable with return	58,181	865,921

12) COMPUTATION OF FOREIGN INCOMES

Though tabs for various classification of incomes has now been catered in the return of income it has however, been observed that portal is computing tax for all streams of income on the basis of business income. A few screen shots are shared below for your comprehension.

File Save Submit Cancel Print

Task: 114(1) (Return of Income filed voluntarily for complete year) Transaction Date: 01-Dec-2020

Name: MUHAMMED TARIQ MASOOD Registration: 4210117709039

Period: 01-Jul-2019 - 30-Jun-2020 Tax Year: 2020 Valid Due Date: 30-Sep-2020 Document Date: Submission Date: *

Language: ENGLISH

Data	Amortization	Depreciation	Minimum Tax	Option out of PTR	Payment	Company Director	Attachment	Attribute	Verification
Employment									
Salary									
Property									
Business									
Capital Assets									
Other Sources									
Foreign Sources / Agriculture									
Foreign Sources									
Agriculture									
Tax Chargeable / Payments									
116 - Wealth Statement									

Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax	Action
Foreign Income	6000	5,000,000	0	5,000,000	
Foreign Property Income / (Loss)	6029				
Foreign Business Income / (Loss)	6039				
Foreign Capital Gains / (Loss)	6049				
Foreign Other Sources Income / (Loss)	6059				
Foreign Salary Income	6011	5,000,000		5,000,000	

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Task	114(1) (Return of Income filed voluntarily for complete year)			Transaction Date	01-Dec-2020
Name	MUHAMMED TARIQ MASOOD			Registration Number	4210117769039
Period	01-Jul-2019 - 30-Jun-2020	Tax Year	2020	Valid	Due Date 30-Sep-2020
				Document Date	Submission Date: *
Upto					
Data	Amortization	Depreciation	Minimum Tax	Option out of PTR	Payment
Company Director					
Attachment					
Attribute					
Verification					
Select Language ENGLISH					
Calculate Import Previous Return					
Employment	Description		Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax
Salary					Amount Subject to Normal Tax
Property	Foreign Income	6000	5,000,000	0	5,000,000
Business	Foreign Property Income / (Loss)	6029			
Capital Assets	Foreign Business Income / (Loss)	6039			
Other Sources	Foreign Capital Gains / (Loss)	6049			
Foreign Sources / Agriculture	Foreign Other Sources Income / (Loss)	6059			
Foreign Sources	Foreign Salary Income	6011	5,000,000		5,000,000
Agriculture					
Tax Chargeable / Payments					
116 - Wealth Statement					

REQUEST FOR A JOINT MEETING

For the purpose of better appreciation of all issues in correct and true spirit and to create a harmonized approach, we suggest you that a joint meeting (physical or online) between the representatives of KTBA and FBR's Policy, Legal, IT/PRAL Divisions should be fixed (preferably in current week) at mutual convenience. We, at KTBA, will be glad to assist the FBR's technical team and join hand for the earliest resolution of the issues.

We have raised the issues in confidence and solicit your positive approach to resolve the same.

Thanking you,
Yours sincerely,


(Muhammad Zeeshan Merchant)
President
Mobile: 0321-8230513
E-mail: zeeshan@mmmerchant.com

C.C. to:

- Mr. Qaiser Iqbal**, Member-IR (Operations), FBR, Islamabad.
- Mr. Afaq Ahmed Qureshi**, Member-IR (Policy), FBR, Islamabad.
- Dr. Ashfaq Ahmad Tunio**, Member (Information Technology), FBR, Islamabad.
- Syed Ghulam Abbas Kazmi**, Member (Legal), FBR, Islamabad.
- Mr. Aftab Hussain Nagra**, President, Pakistan Tax Bar Association.
- Press and Media.**

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