



Karachi Tax Bar Association

Annual Report & Financial Statements



2021

**The art of taxation consists
in so plucking the goose
as to obtain the largest possible
amount of feathers (revenue)
by causing least squealing (smallest possible
amount of economic & political damage).**

Jean-Baptiste Colbert (French Statesman)

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ABOUT THE BAR ASSOCIATION

Founded over 65 years ago, the Karachi Tax Bar Association (KTBA) seeks to expand knowledge and advance justice through innovative, interdisciplinary and rigorous empirical research on law, legal processes and legal institutions. To further this mission, the KTBA produces timely, cutting-edge research of the highest quality to inform and guide the legal professionals, the academy, and associated persons.

Research at KTBA is conducted by Direct-Indirect, E-News & Views and Fiscal Law Research Sub-Committees. KTBA's research program is organized around three inter-connected pillars of activity (a) quarterly E-News & Views Journal (b) Seminars/Webinars and (c) Continuous Professional Education.

DIVERSITY, EQUITY & INCLUSION STATEMENT

Equity means that people of all identities are treated fairly. Their individual rights, responsibilities and opportunities are not dependent upon identity.

Diversity consists of the conditions, expressions and experiences of different individuals. It encompasses the unique qualities and characteristics that we all possess.

Inclusion is the cultivation of an environment in which all people are respected, where their differences are embraced, and where they all have access to the same opportunities.

KTBA recognizes that it cannot fulfill its mission without acknowledging differences in our community. A proactive commitment to diversity and inclusion guides us how we select our associates and compose our workforce to board/develop grassroots leadership. The KTBA represents the interests of all its members without any distinction as to race, religion or sex as we believe that we cannot move both our organization and our objectives forward without a clearly articulated commitment to diversity.

OUR TEAM

Office Bearers

Muhammad Zeeshan Merchant
President

Muhammad Mehmood Bikiya
Vice President

Syed Faiq Raza Rizvi
Hon. General Secretary

Haris Tufail
Joint Secretary

Shiraz Khan
Librarian

Members Executive Committee

Abdul Aziz Tayabani
Member (Former President)

Abdul Wahab
Member

Asim Rizwani Sheikh
Member

Atif Nawaz
Member

Irfan Ghafoor
Member

Muhammad Mustafa Rahim
Member

Muhammad Zubair
Member (Former President)

Raeel Fatima
Member

Syed Ejaz Ahmed Jafry
Member

Saud-ul-Hasan
Member



KARACHI TAX BAR ASSOCIATION

EXECUTIVE COMMITTEE 2021



STANDING FROM LEFT TO RIGHT:

Saud-ul-Hasan, Muhammad Mustafa Rahim, Syed Ejaz Ahmed Jafry, Raeel Fatima, Irfan Ghafoor, Abdul Wahab, Atif Nawaz, Asim Rizwani Sheikh

SITTING FROM LEFT TO RIGHT:

Abdul Aziz Tayabani, Haris Tufail (Joint Secretary), Muhammad Mehmood Bikiya (Vice President), Muhammad Zeeshan Merchant (President), Syed Faiq Raza Rizvi (Hon. General Secretary), Shiraz Khan (Librarian), Muhammad Zubair

GENERAL SECRETARY'S STATEMENT

My respectable seniors and dear fellow members
"Assalam alaikum"

Year 2021 has been an incredible year. By working with FBR, SRB and other tax/regulatory authorities across the country, KTBA was able to extend its legacy of working towards the strengthening of rule of law in tax and corporate regimes. Be it overstepping by the field formation in the domain of Sec. 11 of Sales Tax Act, 1990; abuse to amend the assessment U/Sec.122 of Income Tax Ordinance, 2001, transgression of constitutional provisions by Sindh Revenue Board or uninspiring assertions from Federal Tax Ombudsman, our intensified actions had helped in easing the situations for this fraternity.

Year 2021 was also remarkable as KTBA had observed a "Memorial Reference" to pay homage to Chairmen, Members ATIR and KTBA Members who marked passing from this world. Indisputably the event was well received and was organized after a gap of over ten years.

As the world turned to virtual events, so too did the KTBA in year 2021 and registered an exceptional success on the digital front where the KTBA had established and entered into the digital media for itself and hosted several webinars/informal discussion. Another exception for us in the year 2021 is submission of Budget Proposals to FBR in March well ahead of time. The inbound Executive Committee may however identify additional proposals closer to Budget 2022.

The greatest milestone however, which we had able to achieve in year 2021 was expansion of Bar Association to add sizeable covered area in its landscape and bringing in other institutional facilities like audio/video service, classrooms, seminar hall, cafeteria viz.a.viz a refurbished service-office and lounge.

Year 2021 has also been exceptional where service of Artificial Intelligence in the tax matters was given legal sanctity (Sec. 175A and 175B of Income Tax Ordinance, 2001) and NADRA is mandated to compute "indicative income" to identify tax evasions. Similar provision has also been introduced in Sales Tax Act, 1990 under Sec. 56A and 56AB. On global score OECD was able to bring 136 countries to a minimum tax rate of 15% w.e.f. year 2023 with use of digital payment for MNEs to offset the abuse of transfer pricing/profit shifting.

جنرل سیکریٹری کا اظہارِ یہ

میرے معزز سینئر زائر برادرز ساتھیوں! سلام علیکم

سال 2021 ایک ناقابل فراموش سال رہا ہے۔ ملک بھر میں ایف بی آر اور دیگر ریگولیٹری حکام کے ساتھ کام کرنے کے دوران KTBA حکومتی اداروں میں قانون حکمرانی کو مضبوط بنانے کے لیے اپنی روایت کو برقرار رکھنے میں کامیاب رہی۔ فیلڈ فارمیشن کی جانب سے سلیٹنگس ایکٹ 1990 کی شق 11 کے دائرہ کار میں تجاوز ہو، انکم ٹیکس آرڈیننس 2001 کی شق 122 کے تحت انکم ٹیکس کی اسسٹ میں ترمیم کا غلط استعمال ہو یا سمندر یونیورسٹی کی جانب سے آئینی شقوں کی خلاف ورزی ہو ہمارے بروقت اور موثر کارروائی اور اقدامات کے ذریعے حالات کو بہتر کرنے میں مدد ملی۔

سال 2021 اس لیے بھی قابل ذکر تھا کہ KTBA نے اس دنیا سے رخصت ہو جانے والے ATIR کے چیئرمین و ممبران اور KTBA کے مرحوم ممبران کو خراج عقیدت پیش کرنے کے لیے ایک یادگاری تقریب منعقد کی۔ بلاشبہ اس تقریب کو خوب پذیرائی ملی جس کا اہتمام عرصہ ذی۔ال کے بعد کیا گیا تھا۔

جیسے جیسے دنیا virtual event کی طرف متوجہ ہوئی، KTBA نے بھی سال 2021 میں ڈیجیٹل میڈیا پر غیر معمولی کامیابی حاصل کی۔ KTBA نے اپنا ڈیجیٹل میڈیا قائم کیا اور متعدد سپر ڈائریکٹریز سے وابستہ کی میزبانی کی۔ سال 2021 میں یہ بھی استثناء اور فخر حاصل رہا کہ اس سال تجاویز برائے بجٹ 2022 قبل از وقت مکمل کر کے FBR بھجوا دیا گیا، تاہم آنے والی Executive Committee بجٹ 2022 کے قریب FBR کو اضافی تجاویز کی نشاندہی کر سکتی ہے

تاہم سال 2021 میں ہمارے لئے سب سے بڑا سنگ میل بار ایسوسی ایشن کی ترمیم و توسیع تھی جس کے ساتھ دیگر ادارہ جاتی سہولیات جیسے آڈیو وڈیو سروس، کلاس رومز، سیمینار ہال، کینٹین، ٹینیس کورٹس اور آرائش کے ساتھ ہر دس افسانہ اور لاؤنج مکمل کیا گیا۔

ہمارے مقاصد کے حصول کے لیے سال 2021 میں ہماری ذیلی کمیٹیوں نے اپنا تحریک کردار ادا کیا اور رضا کارانہ طور پر اپنا قیمتی وقت، کوششیں صرف کرتے رہے۔ میں اپنے تمام کونینرز اور ان ذیلی کمیٹیوں کے تمام اراکین کا تہ دل سے شکریہ ادا کرتا ہوں۔ مجھے یہ دعویٰ کرنے کی اجازت دیں کہ ہمارا عزم اس بات کی گواہی ہے کہ اپنے اراکین کے مفادات اور سہولت کا تحفظ ہی ہماری تمام تر کوششوں کا خاصہ ہے۔

Pakistan needs to timely synchronize its banking and tax infrastructure to cater these challenges. Nonetheless trading of real-estate in Pakistan is grossly under-taxed while inheritance, gift and crypto tax is yet to be explored over here.

On top of that in year 2021 our vibrant Sub-Committees had truly risen to endlessly volunteer their time and efforts to achieve our objectives. I sincerely express a great thank to all my Conveners and members of their Sub-Committees. Allow me to claim this being a testimony of our resolve that facilitation & protecting interests of our members was always the hallmark of our efforts.

Apart from above, the Bar Association is fully conscious of its mandate to instill professional growth amongst its members as we believe that learning is a multi-faceted process comprising education, exposure (learning from others) experience (learning through doing) and finally reflection. Throughout this tenure, the KTBA's E-News & Views, Direct-Indirect and Fiscal Law Research Sub-Committees continued to meet the evolving needs of our growing membership with timely educational and skill-building programs, live and on-demand resources for members, leadership and career development trainings and opportunities to engage with colleagues across practice areas - in virtual as well as physical format. Instead, I believe our fraternity is grappling with the issues as to functionality of Appeal Zones at IR level, AEOI Zone and inadequacy of NPOs under Income Tax law, etc. I suggest the inbound Executive Committee to take up these issues.

We had braved the coronavirus pandemic and effectively had learnt to live with it. To me, the torments we had faced in this episode, is the cost that civilizations had suffered historically to turn a crisis into an opportunity. May Allah bless all those who were unable to survive and comfort the mankind to rise from such calamities.

It is my privilege to be associated with KTBA. I am also proud to serve an organization that rises to the challenge each day to address the most pressing needs facing our community with compassion and integrity. At the juncture of stepping out from the office of General Secretary of this Bar Association, I pay my tribute to Bar Association's staff who stood by me in all kith and kin without raising their eyebrows.

SYED FAIQ RAZA
Hony General Secretary
March 2022

سال 2021 اس لحاظ سے بھی غیر معمولی راجہاں ٹیکس کے معاملات میں انکم ٹیکس آرڈیننس 2001 کی شش 175-A اور 175-B کے ذریعے Artificial Intelligence کو قانونی تحفظ فراہم کیا گیا اور NADRA کو Indicative Income کا حساب لگانے کے اختیارات عطا کئے گئے۔ بعد اسی طرح کی شش 56A اور 56B کیلئے ایکٹ 1990 میں بھی حعارف کرائی گئی ہے۔ عالمی سطح پر Multi National Transfer Pricing کو روکنے کے لئے دنیا کے 136 ممالک OECD کے فورم کے ذریعے Companies کے لئے یونی فارم 15% شرح ٹیکس اور Digital Payment system پر مشفق ہوئے۔ پاکستان کو ان چیلنجز سے نمٹنے کے لیے اپنے مینٹگ اور ٹیکس کے بنیادی ڈھانچے کو بروقت ہم آہنگ کرنے کی ضرورت ہے۔ نیز پاکستان میں ریئل اسٹیٹ کی تجارت پر ٹیکس کی شرح انتہائی کم ہے جبکہ درآمدات، تحفہ اور کریپٹو ٹیکس کے قانون سازی کی ضرورت ہے۔

نیز برائ بار ایسوسی ایشن اپنے اراکین میں پیشہ ورانہ ترقی کو فروغ دینے کی اپنی ذمہ داریوں سے بخوبی واقف ہے، کیونکہ ہمارا ماننا ہے کہ سیکھنا ایک کثیر الجہتی عمل میں جس میں تعلیم اور تجربہ کے علاوہ دوسرے سیکھنے کا عمل شامل ہے جس کی عکاسی اس کے پیشہ ورانہ کام میں ہوتی ہے۔ اس پوری مدت کے دوران KTBA کی E-News-Views بلاگ اور ایڈیٹوریل قوانین کی تشکیل کی ذیلی کمیٹیوں نے ہماری برحق ہوئی انکیت کی ابھرتی ہوئی ضروریات کو مد نظر رکھتے ہوئے بروقت تعلیمی اور غیر سازی کے پروگراموں کا انعقاد جاری رکھا اور اراکین کے لیے براہ راست یا مطالبہ پر اراکین کی قیادت سازی اور گریڈ کی ترقی کے لیے عملی اور تربیتی پروگرام کے ساتھ ملی پروگراموں میں شرکت کے مواقع فراہم کیے۔ فل وقت ہماری برادری Inland Revenue کی سطح پر ایبل زون کی فعالیت، AEOI زون اور انکم ٹیکس قوانین کے میں NPOs کی ماسٹ جیسے دیگر مسائل سے دوچار ہے۔ میں آنے والی Executive Committee کو ان مسائل کے حل پر توجہ دینے کا مشورہ دوں گا۔

ہم سب نے کامیابی کیساتھ کروڑوں کے دہائی مرض کا مقابلہ کیا اور اس کے ساتھ جیتا سیکھا لیا ہے۔ میرے نزدیک اس مرحلہ میں جن اذیتوں کا سامنا کرنا پڑا یہ وقت ہے جو تاریخی طور پر تہذیبوں نے بحران کو موقع میں بدلنے کے لیے تاریخی طور پر چکا لیا ہیں۔ اللہ تعالیٰ ان تمام لوگوں پر رحمت برمائے جو اس دہائی سلامت ندو سیکھ اور بنی نوع انسان کو ایسی آفات سے محفوظ رکھے۔

KTBA سے منسلک ہونا میرے لیے ایک اعزاز ہے اور مجھے فخر ہے کہ مجھے ایک ایسی تنظیم کی خدمت کرنے کا موقع ملا جو ہر دینی اور دیانت داری کے ساتھ ہماری برادری کو درپیش مسائل اور ضروریات کو پورا کرنے کے لیے ہر روز ایک نئے چیلنج کا سامنا کرتی ہے۔ اس بار ایسوسی ایشن کے جنرل سیکریٹری کے عہدے سے سبکدوش ہونے کے موقع پر میں بار ایسوسی ایشن کے تمام اعلیٰ کا شکر گزار ہوں جن کا غیر متنازعہ تعاون میرے لئے باعث سکون رہا۔ میں دل کی گہرائیوں سے انفس خراج تحسین پیش کرتا ہوں اور ان کا شکریہ ادا کرتا ہوں۔

وہام

سید فائق رضا

اعزازی جنرل سیکریٹری

مارچ 2022

SIGNIFICANT UPDATES AND LEGAL PROVISIONS AMENDED/RATIONALIZED/INCORPORATED

INCOME TAX

LEGAL PROVISION	SUBJECT	DESCRIPTION & UPDATES
DNFBP	AML & CFT	Appraisal of DNFBPs for the purpose of money laundering and terror financing has been initiated by the FBR through dedicated unit.
Finance Supplementary Act, 2022 Income Tax Circular 12/2022	Minimum tax	Uncertainly as to adjustment of "minimum tax" withheld U/Sec.153, 233 and 236Q across entire receipts has been nixed
Tax Laws Third Amendment 2021 Income Tax Circular 07/21-22	Foreign Remittances	Remittances through Money Service Bureaus (MCBs), Exchange Companies (ECs) and Money Transfer Operators (MTOs) or other similar entities are acceptable as foreign exchange remitted from outside Pakistan through normal Banking channels within the meaning of Sec.111(4)
Tax Laws Third Amendment 2021 Income Tax Circular 07/21-22	Artificial Intelligence	Artificial Intelligence in the tax matters was given legal sanctity by way of Sec. 175B whereby NADRA is authorized to compute "indicative income" of non filers.
Tax Laws Third Amendment 2021 Income Tax Circular 07/21-22	Tax on Professionals not available on ATL	Professionals like Accountants, Lawyers, Health Professionals, Engineers etc. operating from residential premises and are not appearing on Active Taxpayers' List (ATL) are made liable to pay advance tax at slab rates starting from 5% to 35% of electricity bills Sec.235
Finance Act, 2021 Income Tax Circular 02/21-22	Concealment of income	Concealment of income (to the extent of Rs.100 million for filer and Rs.25 million for non-filers) has been made cognizable offence by introduction of sections 203B to 2031.
Finance Act, 2021 Income Tax Circular 02/21-22	SMEs	Special tax regime has been created for manufacturing SMEs on the strength of Sec. 100E read with Fourteenth Schedule
Finance Act, 2021 Income Tax Circular 02/21-22	Profit on Debt	Uniform rate of withholding tax under section 151 has however been introduced at 15%. The interest income other than banking & insurance companies upto Rs. 5 m is made taxable at 15% as FTR and excess was mad taxable under NTR .
Finance Act, 2021 Income Tax Circular 02/21-22	Rental Income	Rental Income of AOP and individuals is made under NTR Sec.15 and Sec. 15A
Finance Act, 2021 Income Tax Circular 02/21-22 & Circular 3/2022	Taxation of Coop Housing Societies	Myth that transactions between Coop Housing Society and its members is not taxable under IT Ord. 2001 has been done away with. Housing Societies are now subject to tax. as per Sec. 18
Finance Act, 2021 Income Tax Circular 02/21-22	Admissibility of WWF & WPPF	WWF or WPPF contribution by companies to provinces is allowed as deductible allowance; provided that companies with trans-provincial presence shall continue to pay contribution to federal kitty as per Supreme Court decision.
Finance Act, 2021 Income Tax Circular 02/21-22	Tax Residency of Individual	Tax Residency of an individual shall now be determined with reference to his/her presence in Pakistan for 183 days Sec. 82. Other exceptions in this course have been waived.
Finance Act, 2021 Income Tax Circular 02/21-22	Return erroneous or prejudicial to the interest of revenue	The power of Addl Commissioner IR to conduct inquiry on the point that return being erroneous or prejudicial to the interest of revenue U/Sec. 122(5A) has been withdrawn. Now this subject may be routed through audit U/Sec. 177.

Note: Income Tax (Amendment) Ord. 2021, Tax Laws (Amendment) Ordinance, 2021 and Tax Laws (Second Amendment) Ord. 2021 were made part of respective statutory laws via Finance Act, 2021

SIGNIFICANT UPDATES AND LEGAL PROVISIONS AMENDED/RATIONALIZED/INCORPORATED

SALES TAX

LEGAL PROVISION	SUBJECT	DESCRIPTION & UPDATES
Office Memorandum dated 24/12/2021	SSTR	Introduction of National/Single Sales Tax return for goods & services viz.a.viz filing thereof via IRIS portal.
SRO 77 (I)/2021 dated 21/01/2021	IT services in ICT	Services tax on IT services in ICT has been explained.
SRO 250(I)/2019 dated 26/02/2019	Track & Trace system for certain sector	Track & Trace system has been kicked off for Tobacco, Cement, Sugar and Fertilizer sectors from 1st July 2021 through Inland Revenue Enforcement Network. Rule 150ZF.
Finance Act, 2021 Sales Tax Circular 02/2021	POS integration of TIER-1 retailers	POS integration of TIER-1 retailers was vigorously pursued to ensure real-time reporting of sales. Incentives [1] sales tax on import of POS machines was exempted [2] sales tax on local supply has been reduced to 10%. Corresponding incentive was also adopted in Income Tax regime by inserting Sec. 64D to IT Ord 2001
Finance Act, 2021 Sales Tax Circular 02/2021	Tax liability of steel sector	Tax liability of certain steel sector has been linked with condition of minimum production as per Sec. 3(9AA) r/w Thirteenth Schedule
Finance Supplementary Act, 2022 Sales Tax Circular 06/2022	Zero Rating for supplies to exporters	Zero rating on local supply of plant and machinery to Export Processing Zones (EPZ), duty free shops, supplies to exports covered under Export Facilitation Scheme, and supply/repair/maintenance of ships and related equipment/machinery has been withdrawn. Fifth Schedule
Finance Supplementary Act, 2022 Sales Tax Circular 06/2022	Zero Rating for pharmaceutical goods & crude oil	Exemption of pharmaceutical goods has been withdrawn and zero-rated regime at import stage is introduced for pharmaceutical goods and raw material registered under the Drugs Act, 1976. Meanwhile zero rating of crude oil has also been restored.
Finance Supplementary Act, 2022 Sales Tax Circular 06/2022	Cottage Industry	Annual turnover threshold of rupees ten million for cottage industry has been reduced to eight million
Finance Supplementary Act, 2022 Sales Tax Circular 06/2022	Expanding the scope of TEIR-e retailers	Person whose deductible tax under section 236G/236H of the Income Tax Ordinance 2001 will exceed a prescribed threshold has also been included in a definition of a Tier-1 retailer.
Finance Supplementary Act, 2022 Sales Tax Circular 06/2022	Tax on import of computers & laptops	Import of personal computers and laptops have been made chargeable to tax @ 5% if imported in CBU condition. Supply of locally manufactured laptops is however continued to be exempted. 6th Schedule
Finance Act, 2021 Sales Tax Circular 02/2021	Tax on supply from FATA/PATA	Supply of goods from FATA/PATA to taxable areas has been reduced to 16% .

SIGNIFICANT UPDATES AND LEGAL PROVISIONS AMENDED/RATIONALIZED/INCORPORATED

SALES TAX

LEGAL PROVISION	SUBJECT	DESCRIPTION & UPDATES
Finance Act, 2021 Sales Tax Circular 02/2021	Sales Tax withholding on online market place	Online market places facilitating the supply of goods owned by third party are required to withhold sales tax at the rate of 2% of gross value of supplies made by persons other than active taxpayers.
Finance Act, 2021 Sales Tax Circular 02/2021	Tax on Sugar at MRP	Supply of sugar has been taxed at MRP and included in Third Schedule
Finance Act, 2021 Sales Tax Circular 02/2021	Agreement for data sharing	Board shall have power to seek and otherwise share data/information from any division of Federal/Provincial Government as well as foreign countries Sec. 56A and 56AB.
Finance Act, 2021 Sales Tax Circular 02/2021	Payment in barter/ exchange trading	Setting off payables against receivables from the same registered person has been allowed. Section 73

CORPORATE

LEGAL PROVISION	SUBJECT	DESCRIPTION & UPDATES
OECD	Global tax	In order to discourage transfer pricing/profit shifting by the MNEs and to adopt the challenges of digitalization of economy 136 OECD member countries have agreed to a global minimum tax rate @ 15% vis.a.vis use of digital mode of payment in like manner.
Companies Amendment Act, 2021 Sec. 67A & 458A	Startups and SMEs	To accommodate SMEs and startups Companies (Further Issue of Shares) Regulations, 2020 has been amended aptly. The SECP Sandbox Regulatory Guidelines 2019 is also worth reading on the subject.
Circular 1 of 2022 dated 12/01/2022	Insurance	Master Circular for Insurance sector
Circular 30 of 2021 dated 26/11/2021	Mutual Fund & AMCs	Master Circular for Mutual Funds & other Collective Investment Schemes
S.R.O.1574(I)/2021 dated 29/11/2021	Charities & NPOs	In order to cater renewed contingencies S.R.O. 1325 (I)/2021, dated 04/10/2021 and S. R. O. 131 (I)/2021 dated 01/02/2021 have been amended.

**MINUTES OF 64TH ANNUAL GENERAL MEETING OF
THE KARACHI TAX BAR ASSOCIATION
HELD ON MARCH 11, 2021
GROUND FLOOR REGIONAL TAX OFFICE – KARACHI**

Mr. Muhammad Zeeshan Merchant, President, chaired the 64rd Annual General Meeting.

Due to lack of quorum at the schedule time, the Annual General Meeting fixed at 11.30 A.M. was adjourned for half an hour till 12:00 Noon.

At the re-scheduled adjourned time i.e. 12.00 Noon, the President of the Bar Association called the meeting to order, gave his brief comments and acknowledgement of milestones achieved during the term 2020 and then requested the Hon. General Secretary to transact the proceedings according to the Agenda.

1. RECITATION FROM HOLY QURAN:

The proceedings of Annual General Meeting commenced with the recitation of verses from the Holy Quran by Mr. Muhammad Rehan Siddiqui (former President of the Bar Association).

2. CONFIRMATION OF THE MINUTES OF THE 63rd ANNUAL GENERAL MEETING HELD ON SEPTEMBER 17, 2020:

Minutes of 63rd Annual General Meeting were circulated for comments and confirmed being proposed by Mr. Muhammad Zubair and seconded by Syed Wasimuddin Hashmi.

3. CONSIDERATION AND ADOPTION OF THE ANNUAL REPORT OF THE EXECUTIVE COMMITTEE AND ACCOUNTS OF THE BAR ASSOCIATION WITH AUDITOR'S REPORT THEREON FOR THE YEAR ENDED 31st DECEMBER 2020:

Syed Faiq Raza Rizvi, the Hon. General Secretary, read out the 64rd Annual Report by briefly disclosing the full year's activities conducted by the Bar Association and also highlighted the performance of the Sub-Committees during the term 2020. He also presented the Annual Audited Accounts which were discussed at length during the meeting. The approval of the Annual Report and Annual Audited Accounts as proposed Mr. Munawar Sheikh and seconded by Mr. Khaliq Khatri was granted by the house.

4. APPOINTMENT OF AUDITORS FOR THE YEAR 2021:

The Gen. Secretary invited the House to propose the name of the auditor for the Year 2021. Mr. Abdul Qadir Memon, proposed the name of M/s. M. Saleem Associates, Chartered Accountants, which was seconded by the Mr. Abubakar Bilwani and therefore, M/s. Saleem Associates, Chartered Accountants are appointed as the Auditors of the Association for the year 2021.

5. ANY OTHER SPECIAL BUSINESS WITH THE PERMISSION OF THE CHAIR:

The outgoing President of the Bar, Mr. Muhammad Zeeshan Merchant placed his sincere gratitude to his Executive Committee for their support provided to him during his tenure.

The President then placed his sincere thanks to Mr. Shahab Ahmed for his acceptance of being appointed as the Chief Election Commissioner by the Executive Committee and to volunteer his valuable time to conduct the Elections of the Bar Association for the Year 2021-22.

6. ELECTION OF THE OFFICE BEARERS:

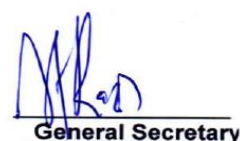
President, Mr. Muhammad Rehan Siddiqui then requested and invited the Chief Election Commissioner Mr. Shahab Ahmed to conduct the election process for the Year 2021-2022. Mr. Shahab Ahmed after assuming his office briefly informed the house with the whole process of the election according to the Constitution of the Bar Association and then officially introduced the following candidates who were contesting for the offices of President, Vice President, Hon. General Secretary, Joint Secretary, Librarian and Member Executive Committee for the year 2020-2021.

S. No.	Name of Candidates	Office
FOR OFFICE BEARERS		
1	Muhammad Imtiazuddin Zubairi	President
2	Muhammad Zeeshan Merchant	President
1	Muhammad Mehmood Bikiya	Vice-President
2	Roshan Zameer	Vice-President
1	Nadeem Yaseen	Hon. General Secretary
2	Syed Faiq Raza Rizvi	Hon. General Secretary
1	Haris Tufail	Joint Secretary
2	Saulat Bari Khan	Joint Secretary
1	Arif Abdul Sattar	Librarian
2	Shiraz Khan	Librarian
FOR EXECUTIVE COMMITTEE		
1	Abdul Wahab	Member Executive Committee
2	Abubaker Bilwani	Member Executive Committee
3	Asim Rizwani Sheikh	Member Executive Committee
4	Atif Nawaz	Member Executive Committee
5	Fayyaz Ahmed Khan	Member Executive Committee
6	Halima Tabbassum Sunila	Member Executive Committee
7	Irfan Ghafoor	Member Executive Committee
8	Muhammad Mustafa Rahim	Member Executive Committee
9	Nasir Latif Khan	Member Executive Committee
10	Raeel Fatima	Member Executive Committee
11	Samina	Member Executive Committee
12	Saud ul Hasan	Member Executive Committee
13	Syed Ejaz Ahmed Jafri	Member Executive Committee
14	Syed Irshad Ur Rehman	(RETIRED)
15	Tipu Saeed Khan	Member Executive Committee
16	Umesh Kumar Talreja	Member Executive Committee

There being no other matter, the meeting concluded with a vote of thanks to the Chair.



President



General Secretary

NOTICE OF THE ANNUAL GENERAL MEETING

The **Sixty Fifth** Annual General Meeting of the Karachi Tax Bar Association is scheduled to be held on Tuesday, the 22nd of March, 2022 at 11:00 A.M. in the Bar Chamber Ground Floor, Regional Tax Office Building, Karachi.

After recitation of verses from the Holy Quran, the meeting will be held as per following agenda:

AGENDA

1. Confirmation of Minutes of the Sixty Fourth Annual General Meeting held on March 11, 2021.
2. Consideration and adoption of Annual Report of the Executive Committee, Annual Accounts of the Bar Association along with Auditor's Report thereon for the year ended on December 31, 2021.
3. Appointment of Auditor for the Year 2022.
4. Any other matter with the permission of the Chair.
5. Election of the Office Bearers and Members of the Executive Committee for the Year 2022.

Dated: February 14, 2022


(Syed Faiz Raza Rizvi)
General Secretary

Auditor's Report & KTBA Accounts 2021



INDEPENDENT AUDITOR'S REPORT

To the members of **Karachi Tax Bar Association**

Report on the Audit of the Financial statements

Opinion

We have audited the annexed balance sheet of **Karachi Tax Bar Association (the Association)**, which comprise the balance sheet as at **31st December 2021**, and the income and expenditure account, statement of changes in funds, cash flow statement for the year then ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the balance sheet, income and expenditure account, the statement of changes in funds, cash flow statement together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017. In the manner so required and respectively give a true and fair view of the state of the Association's affairs as at 31st December 2021 and of the changes in funds and its cash flow statement for the year then ended.

Basis of Opinion

We conducted our audit in accordance with International Standard on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the International Ethics Standard Board for Accountant's Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirement of Company Act, 2017 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Boards of directors are responsible for overseeing the Association's financial reporting process. ✓





Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in

accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

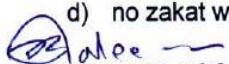
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that the material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report on our opinion:

- a) proper books of accounts have been kept by the Association as required by the Companies Act, 2017;
- b) the statement of financial position, the income & expenditure account, the statement of changes in equity, statement of other comprehensive income and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 and are in agreement with the books of accounts and returns;
- c) investments made, expenditures incurred and guarantees extended during the year were for the purpose of the Association's business; and
- d) no zakat was deductible at source under the Zakat Ushr Ordinance, 1980.



M.SALEEM ASSOCIATES
CHARTERED ACCOUNTANTS,
Muhammad Saleem
Karachi: 14 FEB 2022



**KARACHI TAX BAR ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021**

	Note	2021 ----- (Rupees) -----	2020
<u>PROPERTY & ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Property & equipment	4	1,011,989	1,088,792
Long term Investment	5	3,307,500	3,307,500
Capital work in progress	6	3,533,666	-
		7,853,155	4,396,292
<u>CURRENT ASSETS</u>			
Advances & deposits	7	613,307	661,450
Investments	8	3,363,328	9,000,959
Cash & cash equivalent	9	5,479,316	3,770,539
		9,455,951	13,432,948
TOTAL ASSETS		17,309,106	17,829,240
<u>FUND AND LIABILITIES</u>			
Accumulated Fund		16,911,418	17,576,559
Deferred Liabilities	10	397,688	252,681
TOTAL FUNDS & LIABILITIES		17,309,106	17,829,240

The annexed notes 1 to 19 form an integral part of these financial statements.


President


General Secretary

**KARACHI TAX BAR ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Notes	2021 ------(Rupees)-----	2020
<u>INCOME</u>			
Subscription	11	2,241,000	1,313,680
Diary account	12	(428,060)	2,810,780
Professional development programme	13	1,404,523	237,190
Seminars, Joint Seminars & Other Annual Activities	14	38,930	667,231
Dividend		508,972	616,176
Profit on DSC's		-	860,000
Gain on sale of investment		208,430	-
		3,973,795	6,505,057
<u>EXPENDITURE</u>			
Staff salaries and other benefits		2,979,018	2,528,167
Meetings and receptions	15	91,146	33,914
Depreciation		192,873	205,490
Utilities		135,968	101,378
Website maintenance		117,319	89,175
Printing and stationary		108,113	44,263
Communication		192,054	167,197
Newspaper and periodicals		33,843	34,740
Repair and maintenance		171,140	477,611
Fees and subscription		428,500	83,850
Conveyance		15,620	14,635
Bank charges		2,565	1,276
Entertainment		25,770	15,931
Zakat expense		-	31,500
Gratuity expense		145,007	135,340
		4,638,936	3,964,467
Total (Deficit) / Surplus for the year		(665,141)	2,540,590
Transferred to reinvestment fund		-	(860,000)
(Deficit) / Surplus for the year after transfer to reinvestment fund		(665,141)	1,680,590

The annexed notes 1 to 19 form an integral part of these financial statements.


President


General Secretary

KARACHI TAX BAR ASSOCIATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
	-----(<i>Rupees</i>)-----	
Cash Flows From Operating Activities		
(Deficit) / Surplus for the year	(665,141)	2,540,590
Adjustment for not involvement in movement of fund:		
Depreciation for the year	192,873	205,490
Gain on sale of investment	(208,430)	-
Changes before movement in working capital	(680,698)	2,746,080
Decrease / (Increase) in Current Assets		
Advance & deposits	110,000	(89,000)
	110,000	(89,000)
(Decrease) / Increase in Current liabilities		
Deferred Liabilities	145,007	135,340
Cash flow from operations	(425,691)	2,792,420
Income taxes paid during the year	(61,857)	(132,407)
Net cash generated from operating activities	(487,548)	2,660,013
Cash Flows From Investing Activities		
Long term Investment	-	400,000
Purchase of fixed assets	(116,070)	(103,900)
Net investment - available for sale securities	5,846,061	(523,749)
Capital work in progress	(3,533,666)	-
Net cash flows from investing activities	2,196,325	(227,649)
Net Increase/(decrease) in cash and cash equivalents	1,708,777	2,432,364
Cash and cash equivalents at the beginning of the year	3,770,539	1,338,175
Cash and cash equivalents at the end of the year	5,479,316	3,770,539

The annexed notes 1 to 19 form an integral part of these financial statements.


President

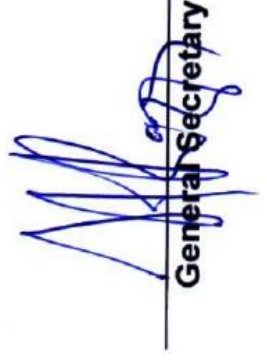

General Secretary

**KARACHI TAX BAR ASSOCIATION
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Particular	Staff Welfare	Accumulated Fund	Reinvestment Fund	Capital Expenditure Reserve	Total
Balance as at December 31, 2019	50,000	8,802,319	6,183,650	-	15,035,969
Transferred from income and expenditure account	-	-	860,000	-	860,000
Surplus for the year ended December 31, 2020	-	1,680,590	-	-	1,680,590
Balance as at December 31, 2020	50,000	10,482,909	7,043,650	-	17,576,559
Transferred to capital expenditure reserve (Deficit) for the year ended December 31, 2021	-	(2,769,260)	-	2,769,260	-
Balance as at December 31, 2021	50,000	7,048,508	7,043,650	2,769,260	16,911,418

The annexed notes 1 to 19 form an integral part of these financial statements.


President


General Secretary

KARACHI TAX BAR ASSOCIATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021

1 LEGAL STATUS AND OPERATIONS

Karachi Tax Bar Association (Association) is a non-profit organization, incorporated under section 42 of the Companies Ordinance 1984.(now: Companies Act, 2017).The registered office of the Association is located at main Regional Tax Office Building Karachi, Pakistan. The prime objective of the Association is to cater, safeguard and protect the interest of its members.

2 BASIS OF PREPARATION

2.01 Statement of Compliance

These financial statements have been prepared in accordance with the requirements of the Companies Act, 2017, and the Accounting Standards for Non Profit Organization as applicable in Pakistan.

3 Significant Accounting Policies

3.01 Operating fixed assets

Operating fixed assets are stated at cost less accumulated depreciation i.e. written down value.

Depreciation is charged on reducing balance method at the rates specified in fixed assets note. Full year depreciation is charge in the year of purchase and none in the year of sale.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized.

Gain or losses on disposal of assets are included in income.

3.02 Investments

Classification of an investment is made on the basis of intended purpose for holding such investment. The Executive Committee determines the appropriate classification of its investments at the time of purchase. Investments of the Association are currently classified under the following categories.

Held-to-maturity

These investments are carried at cost. These securities have fixed maturities that are held with the intention to hold till maturity.

Available-for-

These investments are carried at cost. These are non-derivative financial assets which are intended to be held for an indefinite period but may be sold when needed.

3.03 Revenue Recognition / Cost Recognition

- Income is recognized on receipt basis.
- Fund utilization and administrative expenses are recorded on payment basis

3.04 Taxation

Association, being a non-profit organization is approved by the Commissioner under Section 2(36) of the Income Tax Ordinance, 2001. Hence, no provision for income tax is made in these accounts.

3.05 Employee benefit plan

The Association operates an un-funded gratuity scheme covering all employees whose period of service with the association is more than one year. Provision is made for one month basic salary to cover the liability under the scheme. ✖

KARACHI TAX BAR ASSOCIATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021

2021 2020
Note -----(Rupees)-----

4 PROPERTY & EQUIPMENT

S.No	Particulars	W.D.V as at 01/01/2021	Additions	W.D.V as at 31/12/2021	RATE %	Depreciation for the year	W.D.V as at 31/12/2021
1	Library Books	185,788	49,570	235,358	15%	35,304	200,054
2	Kitchen Equipment	23,825	-	23,825	15%	3,574	20,251
3	Furniture and Fixture	569,848	-	569,848	15%	85,477	484,371
4	Electrical Equipment	255,676	38,500	294,176	15%	44,126	250,050
5	Cricket Kits	698	-	698	15%	105	593
6	Computers	52,957	28,000	80,957	30%	24,287	56,670
Total 2021		1,088,792	116,070	1,204,862		192,873	1,011,989
Total 2020		1,190,382	103,900	1,294,282		205,490	1,088,792

5 LONG TERM INVESTMENT - AT COST

- Defense Savings Certificates

3,307,500 3,307,500

6 CAPITAL WORK IN PROGRESS

Office renovation

3,533,666 -

7 ADVANCES & DEPOSITS

Advance to staff

41,000 151,000

Short term deposits

450 450

Advance tax

548,357 486,500

Advance to suppliers

23,500 23,500

613,307 661,450

8 INVESTMENTS-COST

Available for sale

-NAFA Islamic Income Fund

8.1 3,363,328 3,187,217

-NAFA Islamic Capital Preservation Plan II

8.2 - 5,813,742

3,363,328 9,000,959

8.1 This represent investment in units of NAFA Islamic Income Fund. Total units as at December 31, 2021 are 347,101 (2020: 328,626). and the market value as at December 31, 2021 is Rs.3,450,355/- (2020:Rs.3,220,540/-)

8.2 This represent investment in units of NAFA Islamic Capital Preservation Plan II. Total units as at December 31, 2021 is Nil (2020: 56,272). and the market value as at December 31, 2021 is Rs.Nil (2020:Rs.6,064,244/-)

9 CASH AND CASH EQUAVILENT

Cash in hand

11,652 34,999

Cash at bank- Current account

5,467,664 3,735,540

5,479,316 3,770,539

K

	Note	2021 ------(Rupees)-----	2020
10	<u>DEFERRED LIABILITIES</u>		
	Gratuity	<u>397,688</u>	<u>252,681</u>
11	<u>SUBSCRIPTION</u>		
	Admission fee	445,000	370,000
	Current	935,500	513,600
	Prior	661,200	180,360
	Advance	199,300	249,720
	Total subscription	<u>2,241,000</u>	<u>1,313,680</u>
12	<u>DIARY ACCOUNT</u>		
	Receipts	1,638,200	3,318,280
	Expenses	(1,666,260)	(507,500)
	Prior year expenses	(400,000)	-
		<u>(428,060)</u>	<u>2,810,780</u>
13	<u>PROFESSIONAL DEVELOPMENT PROGRAMME</u>		
	Receipts	1,404,523	945,000
	Expenses	-	(707,810)
		<u>1,404,523</u>	<u>237,190</u>
14	<u>SEMINARS, JOINT SEMINARS & OTHER ANNUAL ACTIVITIES</u>		
14.1	<u>Joint Seminar with PTBA</u>		
	Receipts	-	142,401
		-	142,401
14.2	<u>Post Budget Seminar</u>		
	Receipts	-	23,500
	Expenses	(15,580)	-
		<u>(15,580)</u>	<u>23,500</u>
14.3	<u>Annual Dinner</u>		
	Receipts	-	12,500
	Expenses	-	(1,500)
		-	11,000
14.4	<u>Mehfil-e-Mushaira</u>		
	Receipts	-	11,250
	Expenses	-	-
		-	11,250
14.5	<u>Implications of Finance Acts, 2019-20</u>		
	Receipts	-	16,000
		-	16,000
14.6	<u>Family Get together</u>		
	Receipts	-	398,200
	Expenses	-	(10,000)
		-	388,200

2021

2020

Note

----- (Rupees) -----

14.7 Mobile Application

Receipts	-	60,000
Expenses	-	(60,000)
	-	-

14.8 Election Nomination

Receipts	52,800	20,300
Expenses	(60,850)	-
	(8,050)	20,300

14.9 Members ID Card

Receipts	85,000	60,500
Expenses	(22,440)	(5,920)
	62,560	54,580
	38,930	667,231

15 Meetings and Receptions

Receptions	20,956	26,895
Seminars and Meetings	70,190	7,019
	91,146	33,914

16 TAXATION**Current**

The Association has filed its returns up to its financial year ended on December 31, 2020 (Corresponding to tax year 2021). The return so filed are deemed to be assessment orders as per section 120 of the Income Tax Ordinance, 2001 (the Ordinance).

Deferred

No adjustments in respect of deferred tax liability is considered necessary as the Association is eligible for 100% Tax Credit Under Section 100C of the Ordinance, 2001.

17 DATE OF AUTHORISATION FOR ISSUE

These Financial Statements were authorized for issue on 14 FEB 2022 to the authorized members of the Association.

18 CORRESPONDING FIGURES

Corresponding figures have been re-arranged, whenever necessary for the purposes of comparison.

19 GENERAL

- Figures have been rounded off to the nearest rupee.



President



General Secretary

Auditor's Report & KTBA Benevolent Fund Accounts 2021



M. Saleem Associates

Chartered Accountant ♦ Audit Tax Advisory

AUDITORS' REPORT TO THE MANAGING COMMITTEE

We have audited the annexed balance sheet of **KARACHI TAX BAR ASSOCIATION – BENEVOLENT FUND** as at December 31, 2021, together with the notes forming part thereof for the year then ended. These financial statements are the responsibility of the Managing committee of the Fund. Our responsibility is to express an opinion on these financial statements, based on our audit.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. As audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statement together with the notes forming part there of give a true and fair view of the balance sheet of Karachi Tax Bar Association – benevolent Fund's affairs as at December 31, 2021.

M.SALEEM ASSOCIATES
CHARTERED ACCOUNTANTS,
Muhammed Saleem
Karachi: **14 FEB 2022**



**KARACHI TAX BAR ASSOCIATION
BENEVOLENT FUND
BALANCE SHEET
AS AT DECEMBER 31, 2021**

	NOTE	2021 -----(<i>Rupees</i>)-----	2020
<u>ASSETS</u>			
Long-term Investment	3	472,500	472,500
Investments	4	1,309,903	1,238,967
Advances	5	9,767	9,767
Cash at bank	6	249,334	249,334
TOTAL ASSETS		2,041,504	1,970,568
<u>FUNDS & LIABLITITES :</u>			
Accumulated Fund		2,041,504	1,970,568

The annexed notes 1 to 9 form an integral part of these financial statements. ✓


President


General Secretary

**KARACHI TAX BAR ASSOCIATION
BENEVOLENT FUND
RECEIPTS & PAYMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

	NOTE	2021 ----- <i>(Rupees)</i> -----	2020
<u>RECEIPTS</u>			
Dividend		70,936	65,116
Surplus for the year		<u>70,936</u>	<u>65,116</u>

The annexed notes 1 to 9 form an integral part of these financial statements.



President



General Secretary

MEETINGS OF THE OFFICE BEARERS

Meeting with Dr. Sohrab Khan Sarki, Chairman Standing Committee of Health, Government of Sindh, Member Provincial Assembly, Karachi.	15-04-2021	Mr. Irfan Ghafoor, Convener Administration Sub-Committee
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Meeting with Mr. Nisar Ahmed Burki, Additional Commissioner-IR, Mukhtiar Ahmed Shar, Additional Commissioner-IR, Anees Ahmed Memon, Deputy Commissioner-IR and Khush Ahmed Din, Inland Revenue Audit Officer, Large Taxpayers Office, Karachi	01-10-2021	Mr. M. Zeeshan Merchant Syed Faiq Raza Rizvi Mr. Shiraz Khan Mr. Irfan Ghafoor
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Meeting with Hon'able Chairman Mr. Shahid Masood Manzar, Appellate Tribunal Inland Revenue, Karachi	15-10-2021	Mr. M. Zeeshan Merchant Syed Faiq Raza Rizvi Mr. Shiraz Khan Mr. Irfan Ghafoor Mr. Haris Tufail Ms. Raeel Fatima
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MEETINGS OF THE OFFICE BEARERS

Meeting with Dr. Muhammad Ashfaq Ahmed, Chairman, Federal Board of Revenue, Islamabad	15-10-2021	Mr. M. Zeeshan Merchant President
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Webinar attend on e-filing of Appeals under Sales Tax Federal Excise regimes arranged by Mr. Rehmatullah, Second Secretary (Appeals), Federal Board of Revenue (Legal Wing)	26-10-2021	Mr. M. Zeeshan Merchant Syed Faiq Raza Rizvi Mr. Shiraz Khan
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Interview with Students of Bahria University	19-11-2021	Syed Faiq Raza Rizvi, Hon. General Secretary
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Meeting with Mr. Tariq Mustafa Khan, Chief Commissioner Inland Revenue, RTO-I, Karachi	19-11-2021	Mr. M. Zeeshan Merchant M. M. Mehmood Bikiya Syed Faiq Raza Rizvi Mr. Haris Tufail Mr. Shiraz Khan Mr. Abdul Wahab Mr. Irfan Ghafoor Mr. Muhammad Zubair
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MEETINGS OF THE OFFICE BEARERS

<p>Webinar on National/Single Sales Tax return via IRIS portal</p>	<p>23-11-2021</p>	<p>Mr. M. Zeeshan Merchant Syed Faiq Raza Rizvi Mr. M. Mehmood Bikiya Mr. Shiraz Khan Mr. Abdul Wahab and Bar's Members</p>
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MEETINGS OF THE OFFICE BEARERS

Meeting with Mr. Habibullah Khan, Accountant Member, ATIR, Karachi	12-12-2021	Mr. M. Zeeshan Merchant Syed Faiq Raza Rizvi
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Online Meeting with Mr. Qaiser Iqbal, FBR, Islamabad	14-12-2021	Mr. M. Zeeshan Merchant Syed Faiq Raza Rizvi
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Webinar attend on Single Sales Tax Portal arranged by Pakistan Tax Bar Association	10-01-2022	Mr. M . Zeeshan Merchant Mr. Shiraz Khan
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ADVISORY SUB-COMMITTEE
CONVENER: MR. ABDUL AZIZ TAYABANI



Mr. Abdul Qadir Memon



Mr. Abdul Wahid Tejani



Mr. Ali A. Rahim



Mr. Anwar Kashif Mumtaz



Mr. Haider Ali Patel



Mr. Iqbal Salman Pasha



Mr. Khalid Mahmood



Mr. M. Rehan Siddiqui



Mr. Muhammad Zubair



Mr. Munawwar H. Shaikh



Mr. Najam Irshad Khan



Mr. Saqib Masood



Syed Rehan Hasan Jafri



Syed Wasimuddin Hashmi



Mr. Younus Rizwani Sheikh

The Advisory Committee as a matter of tradition consists of certain former presidents of our Bar Association and is normally led by the immediate former president. Since the incumbent President Mr. Muhammad Zeeshan Merchant was re-elected for the year 2021, the Convener Ship of this Sub-Committee was assigned to Mr. Abdul Aziz Tayabani, a Senior and Former President of our Bar Association.

The intended role of this Sub-Committee is to advise the Executive Committee for the resolution of issues, which are referred to it by the Executive Committee. The Executive Committee had worked very closely with the Advisory Committee through out the year to counter and resolve the issues that were faced by it and needed larger unanimity.



**CONTINUOUS PROFESSIONAL EDUCATION
SUB-COMMITTEE**
CONVENER: MR. MUHAMMAD MEHMOOD BIKIYA



Mr. Atif Nawaz



Mr. Basir Bilal Khalid



Mr. Ellahi Bukhsh Qureshi



Mr. Ghulam Abbas



Mr. Muhammad Zubair



Mr. Rafiq Ahmed Hashmi



Mr. Saud-ul-hasan



Mr. Shiraz Khan



Syed Hamza A. Hashmi



Syed Hasan Baqar Naqvi

It is the customary in our Bar that the sitting Vice President is reposed with the Convener Ship of this important Sub-Committee.

CPE Sub-Committee, as the name suggests, is entrusted with the responsibility of imparting the subject knowledge and ensuring professional capacity building to Bar members by way of organizing seminars, workshops and discussions on subjects and issues relevant to different facets of our tax profession.

Mr. Muhammad Mehmood Bikiya has steered the Sub-Committee and arranged various webinars, interactive discussions etc. Additionally the CPE Sub-Committee has successfully completed Basic Professional Development Program course in a hybrid manner.

This year the Basic PDP course was designed to broaden the taxation knowledge base of the participants in the areas of direct and indirect taxation as well as to share the knowledge relating to practical aspects. In addition to the above, brief overview relating to laws of Anti-Money Laundering, Benami Transactions, Roshan Digital Account and Designated Non-Financial Business and Profession were also covered during these sessions.

The program was initially conducted via zoom/KTBA's YouTube channel however as the corona pandemic restriction were eased the CPE had successfully completed its last three classes physically at newly completed premises of KTBA.

The description of Basic PDP Classes is being tabulated as under:

Class	Date	Topics	Speaker
1 st PDP Class	November 17 (Wednesday)	Basic concepts; Structure of Income Tax Ordinance 2001; Key definitions, Residential status, Charge of tax, Sources of income & Taxation regimes	Salman Haq
2 nd PDP Class	November 24 (Wednesday)	Income Tax Registration, Sales Tax Registration, Sindh Sales Tax Registration, POS Registration / Integration and Origination of Sales Tax Laws	Shiraz Khan
3 rd PDP Class	December 01 (Wednesday)	Salary & Property Income; Rebates and Tax Credits	Sami Ullah Khan
4 th PDP Class	December 13 (Monday)	Business income; Deductible allowances, Tax Credits and Rebates; Advance Tax, Tax Regime for SMEs	Zeeshan Zafar
5 th PDP Class	December 17 (Friday)	E-Filing of Tax Return (both Individuals and Companies) & Wealth Statement (including Foreign Income and Assets Statement), SME Return filing, Maintenance of records	Ammar Athar Saeed
6 th PDP Class	January 04 (Tuesday)	Withholding of Income Tax & Monitoring of Withholding Taxes	Asif Zafar
7 th PDP Class	January 11 (Tuesday)	Basic Concepts relating to Anti-Money Laundering Laws, Benami Laws and Designated Non-Financial Business and Profession	Anwar Kashif Mumtaz
8 th PDP Class	January 14 (Friday)	Tax Residency, Roshan Pakistan Digital Account, Resident Foreign Income/Asset and Foreign Controlled Companies"	Anwar Kashif Mumtaz
9 th PDP Class	January 18 (Wednesday)	Concepts of Federal Sales Tax & Sindh Service Tax Laws; Definitions, Charge of tax, adjustment of input tax	Ghazanfar Siddiqui Abbas
10 th PDP Class	January 26 (Wednesday)	Concept of Sindh Sales Tax Laws	Ghazanfar Siddiqui Abbas
11 th PDP Class	February 04, (Wednesday)	Filing of Federal and Sindh Sales Tax returns, Withholding under Federal and Sindh Sales Tax Laws & Deregistration under Federal & Sindh Sales Tax Laws	Syed Hamza Ahmed Hashmi
12 th PDP Class	February 17, (Wednesday)	Audit and Assessment under Income Tax, Federal Sales Tax and Sindh Sales Tax Laws, Time-limitation for audit / assessment under the respective Laws.	Muhammad Raza
13 th PDP Class	February 18, (Wednesday)	Appeal under Income Tax, Federal Sales Tax and Sindh Sales Tax Laws, Time-limitation for Appeal under the respective Laws.	Arshad Siraj
14 th PDP Class	February 23, (Wednesday)	Introduction and Basic Concept relating to Corporate Laws applicable in Pakistan; Incorporation of Companies and prescribed filings	Rahat Aziz

Basic Concepts of Income Tax

By: Salman Haq

17 November 2021

EY
Building a better working world

KTBA is currently host. Reclaiming host may disrupt breakout rooms, polls, and screen share.

Stay Participant Reclaim Host

viewing Sami Khan's screen

Participants (58)

Find a participant:

KTBA (Me)

KTBA (Host)

Raza Zaheer (Guest)

Sami Khan (Guest)

Kamil Abdullah Siddiqui (Guest)

Saher Waseem (Guest)

Invite Unmute Reclaim Host

Chat

Who can see your messages? Recording On

To: Everyone

Type message here ...

Audio Video Share Screen More Leave

Withholding function and monitoring of withholding taxes

Presented By: Asif Zafar

04 January 2022

EY
Building a better working world

Who is required to file Income Tax Return online?

1. Companies
2. AOP's (Registered or not)
3. All persons registered under The Sales Tax Act, 1990.
4. Salaried Individuals.
5. Persons Claiming Refund
6. Others (Optional)

Every Individual who is required to file Income Tax Return/Statement is also required to file Wealth Statement.

Overview of Anti Money Laundering

BY SYED ANWAR KASHIF MUMTAZ

ST Payment on Goods at Retail Price

GST Computation for Tea in Supply Chain

Retail Price + Sales Tax = Consumer Price

Retail Price	1,000	RP Set by Manufacturer
Sales Tax @17%	170	
Consumer Price	1,170	CP Mentioned at Tea Packet
Distributor Price	850	
Sales Tax @17%	170	
Total	1,020	Payable to Manufacturer
Retailer Price	950	Distributor Margin - Rs.100
Output Tax @17%	170	
Total	1,120	Payable to Distributor
Consumer Price	1,170	Payable to Retailer having Margin - Rs.50

No Tax Liability





Mr. Abdul Qadir Memon, Patron, Pakistan Tax Bar Association and former President of the Karachi Tax Bar Association has very kindly consented to be the **Chief Guest** on the occasion.

**Concluding Ceremony
Professional Development Program - Basic PDP 2021**





Professional Discussion on Furnishing /
Updating of Taxpayers' Profile u/s. 114A

24-03-2021

Mr. M. Zeeshan Merchant
Syed Faiq Raza Rizvi
Mr. Shiraz Khan



Professional Discussion on issues in respect of DNFBP (Designated Non Finance Business Professions) under FBR

02-04-2021

Mr. Abdul Aziz Tayabani
Syed Faiq Raza Rizvi
Mr. Shiraz Khan
Mr. Asim Rizwani Sheikh



Pre-Budget Webinar 2021 jointly organized by Karachi Tax Bar Association and Pakistan Tax Bar Association

27-04-2021

Address by:
Mr. Aftab Hussain Nagra

Address by:
Mr. M. Zeeshan Merchant

Speakers:

1. Indirect Taxes:
Mr. Ejaz Ahmed Bhutta

2. Direct Taxes:
Mr. Haider Ali Patel

Session Chairman:
Mr. Anwar Kashif Mumtaz

Vote of Thanks:
Mr. M. Mehmood Bikiya



Post Budget Webinar 2021	17-06-2021	<p>Speakers:</p> <p>1. Direct Taxes: Mr. Asif Haroon</p> <p>2. Indirect Taxes: Mr. Adnan Mufti</p> <p>Panelist:</p> <p>1. Mr. Zakaria Usman 2. Mr. Saqib Masood</p> <p>Session Chairman: Mr. Abdul Qadir Memon</p> <p>Chief Guest: Ch. Muhammad Tarique, Member-IR (Policy), Federal Board of Revenue</p> <p>Moderator: Mr. Haider Ali Patel</p>
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Professional Discussion on issues related to filing of Return of Income for Tax Year 2021

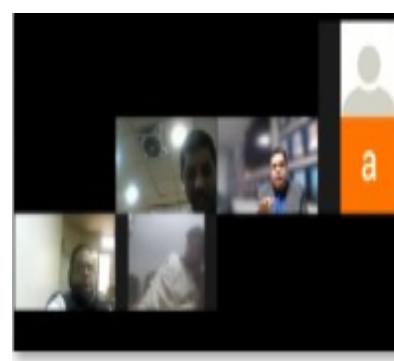
17-09-2021

Mr. M. Zeeshan Merchant
Mr. M. Mehmood Bikiya
Syed Faiq Raza Rizvi
Mr. Abdul Aziz Tayabani
Mr. Haider Ali Patel





Webinar on Single Sales Tax Return – IRIS	23-01-2022	<p>Mr. M Zeeshan Merchant Mr. M. Mehmood Bikiya Mr. Shiraz Khan</p> <p>Speaker: Mr. Abdul Wahab, Convener Members’ Facilitation Sub-Committee</p>
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Webinar on significant amendments brought in tax laws via "Finance Supplementary Act, 2022	10-02-2022	Mr. M. Zeeshan Merchant Mr. M. Mehmood Bikiya Syed Faiq Raza Mr. Shiraz Khan Speaker: Mr. Ejaz Bhutta, Executive Director, Shekha Mufti C.A.
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E-NEWS & VIEWS SUB-COMMITTEE

CONVENER: MS. RAEEL FATIMA



Mr. Abdul Wahab



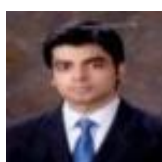
Mr. Ammar Athar Saeed



Mr. Asif Zafar



Mr. Ejaz A. Bhutta



Mr. Hameer Arshad Siraj



Mr. Haris Tufail



Mr. Muhammad Rashid



Mr. Muhammad Shabbir



Mr. Najeeb Tahir



Ms. Sarah Mughal



Syed Sibtey Asif Naqvi

The E-News & Views Sub-Committee worked under the Convener Ship of Ms. Rael Fatima. It was the first ever year of Ms. Rael to be a part of the Executive Committee of the KTBA. The Sub-Committee carried on its assigned task impressively and was able to bring-out E-News & Views Journals which is compilation of important case laws, circulars and notifications relating to Income Tax, Sales Tax, Provincial Sales tax on Services and Corporate Laws covering up to June 2021. The Sub-Committee has successfully compiled the Journal up to December 2021 and has also completed comparative table of tax rates on services by the provinces. In addition to above the Convener was also able to compile the section and subject wise indexing of case laws on direct and indirect taxes which is at the final stage of its completion and will be handed over to the inbound Executive Committee for dissemination.



LIBRARY & IT SUB-COMMITTEE

CONVENER: MR. SHIRAZ KHAN



Mr. Adnan Khan



Mr. Asim Rizwani Sheikh



Mr. Basir Bilal Khalid



Syed Hasan Baqar Naqvi



Mr. Imran Magrani



Mr. Irfan Ghafoor



Mr. M. Ali Kasbati



Mr. M. Mustafa Rahim



Syed Sibtey Asif Naqvi

The Library & IT Sub-Committee worked under the Convener Ship of Mr. Shiraz Khan who has chaired this Sub-Committee for the consecutive second year in a row.

Under the guidance of Convener the KTBA was able to successfully establish its own digital presence in the electronic media. The Sub-Committee has also extended its help in conducting webinars, PDP classes and other events of the Bar Association round the year. All videos were recorded and uploaded on KTBA'S YouTube Channel and its Website. Additionally, the Convener was instrumental in extending his help towards installation of audio/video and internet service in the newly extended facility of the Bar Association.



DIRECT & INDIRECT TAX LAW SUB-COMMITTEE
CONVENER: MR. HARIS TUFAIL



Mr. Arshad Mahmood



Mr. Saud-ul-hassan



Mr. Shiraz Khan



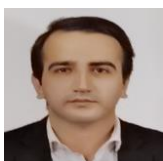
Mr. Atif Nawaz



Mr. Aurangzeb



Mr. Ejaz A. Bhutta



Mr. Faiz Ahmad



Mr. Farhan Mohib



Mr. Khadim Rasool



Mr. Malik M. Yousuf



Mr. M. Omar Shahid



Mr. M. Yaseen Sheikh



Mr. Shams M. Ansari



Syed Zafar Ahmed

This Sub-Committee was assigned the task of identifying the chronic inconsistencies and conflicts in direct and indirect tax laws. This Sub-Committee during the year had spotted various anomalies which were forwarded to FBR/other regulators for resolution. Additionally, this Sub-Committee had also shared its work with E-News & Views Sub-Committee for common good.

Apart from above, this Sub-Committee was also very much instrumental in timely finalizing Budget Proposals for the year 2022 in association with Fiscal Law Research Sub-Committee.



FISCAL LAW RESEARCH SUB-COMMITTEE
CONVENER: MR. SAUD-UL-HASAN



Mr. Arshad Mahmood



Mr. Abdul Aziz Tayabani



Mr. Ehtisham Qadir



Mr. M. Usman Alam



Mr. Muhammad Zubair



Mr. Razi Ahsan



Mr. Shahid Pervez



Mr. Shameer Haroon



Mr. Shiraz Khan

This field of tax laws is characterized by an extensive legislation with frequent changes to adopt contingencies. The Fiscal Law Sub-Committee worked under the Convener Ship of Mr. Saud-ul-Hasan. The members of this Sub-Committee had carried out research in various fields of tax and fiscal laws. Some of the main research topics include procedures in VAT, National Sales Tax Return, online filing of appeal in sales tax regime as well as various constitutional issues regarding taxation. The researchers/members of this Sub-Committee are part of several investigative networks and had pursued extensive conference and seminar activities. A few of them are also active as editors and correspondents in various tax journals.

The Sub-Committee in conjunction with Direct-Indirect Tax Laws Sub-Committee has able to timely conclude Budget Proposals 2022 for referral to FBR.

**MEMBERSHIP SUB-COMMITTEE**
CONVENER: MR. MUHAMMAD ZUBAIR

Mr. Abdul Aziz Tayabani



Mr. Anwar Kashif Mumtaz



Mr. Arshad Siraj



Mr. Khalid Mahmood



Mr. Shahab Ahmad



Syed Rehan Hasan Jafri



Syed Wasimuddin Hashmi

In pursuing its core values the Bar Association ensures highest standards of ethics, equality and diversity across its membership. This Sub-Committee works as filter to improve entry to the profession with the aim of ensuring that the Bar Association is open to all having requisite ability. In short this Sub-Committee carries considerable responsibility to maintain sanctity and scrutiny of the profession. Therefore, the constitution of this Sub-Committee is normally calibrated with the senior members. This time round the Sub-Committee is lead by our Senior Member and a Former President, Mr. Muhammad Zubair. During his stint the committee had held its meetings on July 06, 2021 & July 07, 2021 and February 28, 2022 where a total of 87 and 57 persons (Advocates, CA/ACCAs, ITPs) were respectively granted Membership of our Bar Association.

List of Membership Granted During the 2021 - 2022

S.No.	Name and Father's Name	S.No.	Name and Father's Name
1	Aamir Hussain Gatta S/o. Haji Abdul Karim	26	Faizan Ali S/o. Usman Ghani (Late)
2	Abdul Adnan S/o. Abdul Salam	27	Farah Ali D/o. Anwer Ali Sultan
3	Abdul Basit S/o. Muhammad Zubair	28	Feroz Alam Khan S/o. Mushtaq A. Khan (Late)
4	Abdul Ghaffar Ahmed Memon S/o. Riaz Ahmed Memon	29	Furqan Mohiuddin Ansari S/o. Aminuddin Ansari
5	Abdul Ghani Mangi S/o. Abdul Hameed Mangi	30	Furrukh Jamil S/o. Muhammad Jamil
6	Abdul Majeed Perhyar S/o. Muhammad Haroon	31	Gopal Gohil S/o. Bhanji
7	Abdul Rahim S/o. Ghulam Hyder Jamro	32	Hafiz Muhammad Faisal S/o. Muhammad Iqbal
8	Abdul Rehman Adeed S/o. Syed Irsha-ur-Rehman	33	Hamza Ali S/o. Nisar Ahmed
9	Abid Hussain S/o. Ghulam Hussain Rehmani	34	Hasan Khurshid Hashmi S/o. Khurshid Hashmi
10	Abid Javied Khan Sherwani S/o. Javied Ahmad Khan Sherwani	35	Humair Ullah Siddiqui S/o. Naeem Ullah Siddiqui
11	Adeel Diwan S/o. Abdul Rasheed Diwan	36	Ibrahim Abdul Kamal S/o. Abdul Kamal Aamir
12	Adnan Ali Khan S/o. Sharafat Ali Khan	37	Iftikhar Ahmed S/o. Muhammad Shafi
13	Adnan Muhammad Makda S/o. Muhammad Makda	38	Imran Butt S/o. Salah-u-ddin Butt
14	Ahsan Ali Khan S/o. Usman Ghani (Late)	39	Imran Khan S/o. Muhammad Haji
15	Amjad Ali S/o. bashir Ahmad Shar	40	Imtiaz Ali S/o. Ubedullah Shar
16	Anjli D/o. Himath Mal	41	Irfan Bilwani S/o. Abdul Razzak Bilwani
17	Arsan Ali S/o. Usman Ghani (Late)	42	Ismail Shabbir S/o. Shabbir Hussain
18	Asad Aftab Solangi S/o. Muhammad Soomar Solangi	43	Jam Shahzeb Khan Behan S/o. Ali Sher Behan
19	Asad Irshad Jan S/o. Irshad Ahmed Jan	44	Jaseem Rizwan S/o. Amin Ibrahim
20	Atiq-ur-Rahman S/o. Noor-ul-Huda	45	Javed Deedar S/o. Deedar Hussain
21	Ausaf Ahmed Baig S/o. Mushtaq A. Baig	46	Kashif Raza Dawoodani S/o. Amir Ali Dawoodani
22	Bilal Mustafa Siddiqui S/o. Sohrab Murtaza Siddiqui	47	Kazi Zeeshan Akbar S/o. Ghulam Akbar
23	Daniyal Soomro S/o. Moula Bux	48	Khaqan Aleem S/o. Ahsan Aleem
24	Fabeha Shahab D/o. Shahab Ahmed	49	Khursheed Narvi S/o. Majeed Ahmed
25	Fahad Rasheed S/o. Abdul Rashid	50	Kumail Raza Dawoodani S/o. Amir Ali Dawoodani

List of Membership Granted During the 2021 - 2022

S.No.	Name and Father's Name	S.No.	Name and Father's Name
51	Maham Muzna Khalid D/o. Asghar Khalid	76	Muhammad Murtaza S/o. Zahid Hussain
52	Maham Najam Khan D/o. Najam Irshad Khan	77	Muhammad Musab S/o. Muhammad Riaz
53	Masab Bin Javed Khan S/o. Javed Akhtar	78	Muhammad Muzammil S/o. Muhammad Naeem
54	Masood Muhammad S/o. Noor Muhammad	79	Muhammad Nasir S/o. Mukhtar Hussain
55	Mehreen Raheel D/o. Rais Azam	80	Muhammad Ramzani S/o. Muhammad Hanif
56	Mhammad Rashid S/o. Azizur Rehman	81	Muhammad Riyaz S/o. Muhammad Siddique
57	Minhaj ur Rehman Khan S/o. Sana ur Rehman	82	Muhammad Sajid Adam S/o. Abdul Adam
58	Moaz Mehmood S/o. Abid Mehmood	83	Muhammad Sajid S/o. Habib Ullah
59	Mohammad Haseeb S/o. Mohammad Jawed	84	Muhammad Salman Jangda S/o. Muhammad Sikander Jangda
60	Mohammad Hasham Khan S/o. Muhammad Mehtab Khan	85	Muhammad Sarwar Khan S/o. Muhammad Farooq Khan
61	Mohammed Kamil Gohar S/o. Gohar Manzoor	86	Muhammad Shahzad Hussain S/o. Moin Ul Hussain
62	Muhammad Ahmed Gadit S/o. Abdul Rasheed Gadit	87	Muhammad Taufiq S/o. Muhammad Hanif
63	Muhammad Ali Bhatti S/o. Ahmed Ali Bhatti	88	Muhammad Tufail Iqbal S/o. Muhammad Iqbal
64	Muhammad Aslam Makhdoom S/o. Muhammad Alam Makhdoom	89	Muhammad Umair S/o. Abdul Latif
65	Muhammad Ayaz S/o. Muhammad Yousuf	90	Muhammad Waqas Hassan S/o. Sohail Akhtar
66	Muhammad Durwesh S/o. Muhammad Farooq	91	Muhammad Yasir S/o. Muhammad Mushtaq
67	Muhammad Faizan Saleem S/o. Muhammad Saleem	92	Muhammad Yousuf S/o. Muhammad Mahmood Hussain
68	Muhammad Farhan Mashkoor S/o. Mashkoor Ali	93	Muhammad Zubair S/o. Muhammad Yousuf
69	Muhammad Hammad Naveed S/o. Muhammad Iqbal	94	Mustafa Dhedhi S/o. Muhammad Farooq Dhedhi
70	Muhammad Haroon Narejo S/o. Noor Muhammad (Late)	95	Mustafa Mujahid S/o. Mujahid Hussain Jafri
71	Muhammad Irfan S/o. Dawood Ismail	96	Nadeem Tajjammul Hussain S/o. Taufiq Ahmed
72	Muhammad Ishaq Ali S/o. (Late) Ghulam Ali	97	Naseer Ahmed S/o. Noor Mohammad Dawood
73	Muhammad Kashif Ramzan S/o. Muhammad Ramzan	98	Nasir Mohiuddin S/o. Ahmed Mohiuddin
74	Muhammad Kashif S/o. Muhammad Rafiq	99	Naushad Khatri S/o. Muhammad Ali
75	Muhammad Lutfullah S/o. Abdul Ghaffar	100	Noman Amin Khan S/o. Muhammad Amin Khan

List of Membership Granted During the 2021 - 2022

S.No.	Name and Father's Name	S.No.	Name and Father's Name
101	Qazi Ahmed Kamal S/o. Qazi Anwer Kamal	126	Syed Muhammad Saqib S/o. Syed Mussarat Ali
102	Qazi Muhammad Naveed S/o. Qazi Muhammad Nazir	127	Syed Safdar Imam S/o. Syed Ali Imam
103	Raheel Jamal S/o. Amin Jamal	128	Syed Salman Sohail S/o. Syed Shah Sohail Anwer Hussain
104	Rahim Kamal Uddin S/o. Kamal Uddin	129	Syed Saqib Zia S/o. Syed Zia Ul Hassan
105	Rahim S/o. Qurban Ali	130	Syed Ubaid ullah S/o. Syed Abdul Basith kazmi
106	Ramsha Nawaid D/o. Navaid Mirza	131	Syed Zafar Ali S/o. Syed Atiqad Ali
107	Rubab Fatima D/o. Syed Nasir Hussain	132	Talat Iqbal S/o. Muhammad Iqbal Kasbati
108	Rutab Jawed Zakaria S/o. Muhammad Jawed Zakaria	133	Talha Khan S/o. Muhammad Ibrahim Khan
109	Saad Bin Arshad S/o. Muhammad Arshad	134	Tanveer Ahmed S/o. Muhammad Hanif
110	Saad Ur Rasheed Abbasi S/o. Shakil Ahmed Abbasi	135	Tanweer Ahmed Bhatti S/o. Habib Ur Rehman Bhatti
111	Sadam Hussain Palh S/o. Abdul Razzaque (Late)	136	Wajahat Ali S/o. Samad Khan
112	Salman Asghar Shaikh S/o. Ghulam Asghar Shaikh	137	Wasif Iqbal S/o. Iqbal Faiyaz
113	Sameer Imtiaz S/o. Mohammad Imtiaz	138	Wasif Muhammad Khan S/o. Arif Muhammad Khan
114	Sartaj Khan S/o. Sardar Khan	139	Yasir Narejo S/o. Noor Muhammad Narejo
115	Sarwat Naz D/o. Javed Sultan	140	Zaheer Abbas S/o. Haider Ali
116	Shafay Jawed Zakaria S/o. Muhammad Jawed Zakaria	141	Zaid Moon S/o. Altaf Moon
117	Shahzada Aurangzeb S/o. Muhammad Nazir	142	Zain Panjwani S/o. Abdul Aziz Panjwani
118	Shearyar S/o. Arif	143	Zeeshan Pirzada S/o. Roshan Zamir
119	Shelender S/o. Ravi Shanker	144	Zuhair ul Haq S/o. Ehtesham ul Haq
120	Shiban S/o. Muhammad Toufiq		
121	Sohaib Ahmed Khan S/o. Abid Ullah Khan		
122	Sohaib Hakeem Lakho S/o. Abdul Hakeem Lakho		
123	Sulaiman S/o. Shahbuddin		
124	Syed Ali Naqvi S/o. Syed Ali Muntaqa Naqvi		
125	Syed Maqsood Ahmad S/o. Syed Manzoor Ahmad		



MEMBERS FACILITATION SUB-COMMITTEE

CONVENER: MR. ABDUL WAHAB



Mr. Abdul Moiz Goawala



Mr. Adnan Khan



Mr. Amanat Ali



Mr. Ghulam Rabbani



Mr. Imran Magrani



Mr. Irfan Ghafoor



Mr. M. Usman Dhedhi



Mr. Muhammad Ali Kasbati



Mr. M. Imran Rafiq



Mr. Shiraz Khan

The working of Membership Facilitation Sub-Committee goes straight to the core of very objective of the Bar Association that facilitation and assistance to an associate member is hallmark and cornerstone of the Bar Association. The members of this Sub-Committee were scheduled to hold assistance/support sessions twice a week on every Tuesdays and Thursdays at the Bar Room to address and resolve the queries of the members. Apart from the above the members were also facilitated by timely sharing of Circulars, SRO'S, and Notifications etc. In addition to all above, the Convener had successfully arranged/organized a free medical camp in association with the A LAB (of Advanced Laboratories Pvt. Ltd.) In this connection we are thankful to the management of A LAB for their co-operation with our Bar Association.



ACCOUNTS & REGULATORY COMPLIANCE

CONVENER: MR. ATIF NAWAZ



Mr. Haris Tufail



Mr. Iqbal Ahmad Abadan



Mr. M. Mehmood Bikiya



Mr. M. Yaseen Sheikh

The core task of this Sub-Committee is to ensure maintenance of books and prepare quarterly and annual accounts of the Bar Association. Additionally, it is also responsible to secure NPO status and exemption certificate for Bar Association and conform to other statutory compliances. The Sub-Committee also extends help in completing annual audit of the accounts of Bar Association. This Sub-Committee was ably steered by Mr. Atif Nawaz.

**DIARY & PUBLICATIONS SUB-COMMITTEE**
CONVENER: SYED EJAZ AHMED JAFRY

Mr. Abdul Moiz Goawala



Mr. Arshad Ali Siddiqui



Mr. M. Yasin Merchant



Mr. M. Mustafa Rahim



Mr. M. Usman Dhedhi



Mr. Muhammad Zubair



Mr. Razi Ahsan

This Sub-Committee has managed to get the stupendous task done despite harsh realities. The Sub-Committee has brought out a Diary, a Ready Reckoner and, this year for the very first time, a Year Planner also that was provided to the Members. This is a tedious job and is divided into two parts. One is to arrange the reading material and contents for Ready Reckoner which is to be re-ensured as to what has been disseminated is updated and is precise. Other is to court sponsorships to offset the cost of Diary for its members, which has collectively been coordinated by the Executive Committee and general membership of our Bar Association. The Convener has successfully got the task assigned in time.



SOCIAL ACTIVITIES SUB-COMMITTEE

CONVENER: MR. ASIM RIZWANI SHEIKH



Mr. Abdul Wahab



Mr. Abdul Moiz Goawala



Mr. Ghulam Rabbani



Mr. Imran Hyder



Mr. Irfan Ghafoor



Ms. Raeel Fatima



Mr. Shiraz Khan



Syed Ejaz Ahmed Jafry

Social activities helps creating relationships and renders people interesting and happier. The figure savvy job of accountancy and tactical occupation of law is tiresome and tedious; partying and socializing thus is the only solution to rejuvenate their souls and minds.

The intermittent corona virus pandemic restrictions though did not allow people to socialize physically, the Convener however had extended logistic support to all events of the Bar Association conducted digitally or virtually.

KTBA strongly condemned Israeli atrocities & genocide of Palestinians

29-05-2021

Mr. M. Zeeshan Merchant
Syed Faiq Raza Rizvi
Mr. Shiraz Khan
Mr. Irfan Ghafoor
Mr. Ghulam Abbas



<p>Reference in the honour of deceased Chairmen, Members - ATIR and KTBA members practicing in ATIR</p>	<p>23-12-2021</p>	<p>Deceased Chairmen, Members - ATIR</p> <p>Shaikh Mohammad Istataat Ali Khan Former Accountant Member</p> <p>Syed Mehboob Alam Former Accountant Member</p> <p>Mr. Ehsan Ur Rahman Former Judicial Member</p> <p>Mr. Syed Nadeem Saqlain Former Chairman ATIR (ITAT)</p> <p>Mr. Ch. Nazir Ahmed Former Chairman ATIR</p> <p>Mr. Justice Muhammad Mujeebullah Siddiqui Former Chairman ATIR (ITAT)</p> <p>Mr. Justice Syed Muhammad Farooq Shah Former Judicial Member</p> <p>Mr. Inam Elahi Sheikh Former Chairman ATIR (ITAT)</p> <p>Mr. Shahid Jamal Former Accountant Member</p> <p>Mr. Abdul Qayyum Shaikh Former Judicial Member</p>
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		<p>Deceased KTBA's members practicing in ATIR:</p> <p>Mr. Ebrahim S. Dahoodwala Mr. Arif Muhammad Khan Mr. Abdul Razzak Diwan Mr. Tariq Shekoh Khan Mr. Minoo N. Bamjee Mr. Naimatullah Khan Mr. Feroze Qaiser Mr. Muhammad Afzal Munif Mr. Jan-e-Alam Mr. Hafeez ur Rehman Kardar Mr. Saifuddin Vejlani Mr. Mohammad Rafiuddin Hyder Mr. Muneer Ahmed Ansari Mr. Taher Moochhala Mr. Khushnood Ahmed Khan Mr. Shaikh Jalaluddin Mr. Fida Ali Adeeb Mr. Zafar Siddiqui Mr. Z. K. Jatoi Mr. Mian Abdul Rashid Mr. Muhammad Jawaaid Khurram Mr. Ahmed Hussain M. Laliwala Mr. Muhammad Farooq Mr. M. Suleman T. Panjwani Mr. Syed Tauqir Hasan Mr. Maqbool Hussain Shaikh Mr. Gul Ahmed Mr. Tanwir Aziz Mr. Ansar Ahmed Jafri</p>
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Reception in the Honour of our Bar Members on their elevation as the learned Judicial Members of Appellate Tribunal Inland Revenue and Customs Appellate Tribunal

24-02-2022

1. Mr. Qazi Anwer Kamal, Judicial Member, Appellate Tribunal Inland Revenue

2. Dr. Naveedul Haq, Judicial Member, Customs Appellate Tribunal

3. Mr. Shakil Ahmed Abbasi, Judicial Member, Customs Appellate Tribunal







**SPECIAL SUB-COMMITTEE FOR EXPANSION**
CONVENER: MR. ABDUL AZIZ TAYABANI

Mr. Abdul Qadir Memon



Mr. Anwar Kashif Mumtaz



Mr. Haider Ali Patel



Mr. Muhammad Zubair



Syed Wasimuddin Hashmi

During the year 2020 our President Mr. Muhammad Zeeshan Merchant was able to acquire the additional area in the basement of the main Tax House Building for the expansion of our Bar Room with a kind support of Dr. Aftab Imam, Chief Commissioner IR, Corporate Tax Office, Karachi, who also happens to be a Administrator of the Building. Our Executive Committee had assigned the task to spearhead this Special Sub-Committee also, as its Convener, to our Former President Mr. Abdul Aziz Tayabani. The additional acquired area was annexed to the existing basement premises of our Bar Room. The entire basement area of the Bar Room, including the new additional acquired area, has now been fully renovated and refurbished.

It has a proper Office Block, President/General Secretary Chamber, Store Room, Library in two multipurpose halls fully equipped with audio and video facility, with wooden folding partition in between to convert these two halls into a one big hall to cater all types of small and big seminars, workshops, professional development classes and various other programs of our Bar Association. It also has a proper Meeting Room with Dining Area, a huge Lounge and a Cafeteria with Service Area. The entire area has fully been refurbished.

A part from the entire basement area, the Ground Floor area of the Bar Room has also all been refurbished.

We are glad to inform to our worthy members that, as per the decision of our Bar's Executive Committee, the entire expansion, renovation and refurbishing work has fully been funded by our Bar Association's own resources without receiving any sort of financial help from any of our members.

The formal Inauguration of the Extended & Renovation Premises of our Bar Room was held by Dr. Muhammad Ashfaq Ahmed, Chairman, Federal Board of Revenue with the resolute support of Dr. Aftab Imam, Chief Commissioner IR, Corporate Tax Office, Karachi on Monday, March 21, 2022 for which we are thankful to both these gentlemen.

We are thankful to our distinguished Former Presidents, who are part of this Special Sub-Committee for Expansion, Mr. Abdul Qadir Memon, Mr. Anwar Kashif Mumtaz, Mr. Haider Ali Patel and Mr. Wasimuddin Hashmi for their help, support and guidance in completion of this gigantic task assigned to this Sub-Committee. We are also thankful to our Senior Member, Mr. Shahab Ahmed for his valuable help and support. Our thanks are also due to our Former President, Mr. Muhammad Zubair, who is also a part of this Special Sub-Committee and Mr. Shiraz Khan, Convener of Library & IT Sub-Committee who both were also very much instrumental and extended all out support throughout the renovation process of this Project. Not but least our sincere thanks are also due to our worthy Hon. General Secretary, Syed Faiq Raza Rizvi for his unmatched help and support at all the time. He was the person who ran from pillar to post whenever required and without his help it was very difficult to complete this Project. Our President, Mr. Muhammad Zeeshan Merchant has also very wisely assisted this Sub-Committee whenever required for which we are also thankful to him. It would not be fair if we do not thank all our Staff Members who were all always there with us through the completion process of this Project.

Before we end our this Report, we would also like to thank all our worthy members who had to bear with us and face certain difficulties in using the Bar's facility through out the Renovation Process. We are, however, sure that all our members would now certainly be happy in using the much improved Bar's facility better than ever before.



**ADMINISTRATION SUB-COMMITTEE**
CONVENER: MR. IRFAN GHAFOOR

Mr. Asim Rizwani Sheikh



Mr. Mohammad Siddique



Mr. M. Imran Rafiq



Mr. Shiraz Khan

The Administration Sub-Committee caters the services provided by the Bar for members, visitors and its staff. In addition to above it also looks-after HR related issues. It works closely with General Secretary of the Bar to consider expenditure and value of money in terms of services. This year Administration Sub-Committee had extended all-out support in expansion/renovation work of our Bar Room. The Sub-Committee was chaired by Mr. Irfan Ghafoor who otherwise was able to hold free COVID-19 vaccination facility for the members and their families.

We are thankful to Dr. Shoaib Ahmed Gangat, Grandson of our Former President Late Mr. Ahmed M. Gangat to provide a Photograph of his Grandfather that was missing since long from a photo frame of our Former Presidents. We are also thankful to the Convener of our New Speakers Sub-Committee and our Former President, Mr. Abdul Aziz Tayabani for his help in obtaining the said missing photograph.

**PRESS & MEDIA SUB-COMMITTEE**
CONVENER: MR. MUHAMMAD MUSTAFA RAHIM

Mr. Imran Hyder



Mr. Khadim Rasool



Mr. Ghulam Abbas



Syed Ejaz Ahmed Jafry

Public Relations and the Media is the practice of managing the spread of information about one's activities, mission and policies in a positive, consistent and credible manner to the public. The Press & Media Sub-Committee thus is the face of our Bar Association and is the single touch-point for coverage of all events and actions of the Bar Association in media. The primary role of this Sub-Committee is to establish links with the media be it press or electronic on a second note it provides internal/external media support for the events organized by the Bar Association. This Sub-Committee is also assigned the task to design and arrange marketing & publicity materials. With prompt efforts of the Convener Mr. Muhammad Mustafa Rahim and former Convener Mr. Imran Hyder the event of the Bar Association were widely covered in media throughout the year.

PRESS COVERAGE

سماء
SAMAA

ایکسپریس

بول
NEWS

24
NEWS HD

BUSINESS
RECORDER

INTERNATIONAL
THE NEWS

DAWN

PkRevenue.com

JANG
جنگ

DAILY EXPRESS
ایکسپریس

جنگ

Daily UMMAT Karachi
امارت

ٹیکس بار ایسوسی ایشن کے انتخابات،
ذیشان مرچنٹ صدر، فائق رضا
سیکرٹری منتخب

ٹیکس بار ایسوسی ایشن کے انتخابات، یونائیٹڈ گروپ کامیاب
راچی ٹیکس بار ایسوسی ایشن کے منتخب جنرل سیکریٹری فائق

کراچی ٹیکس بار ایسوسی
ایشن کا اظہار تشکر

ٹیکس بار ایسوسی ایشن کے الیکشن
میں یونائیٹڈ گروپ کا کلین سوپ



کراچی ٹیکس بار ایسوسی ایشن،
یونائیٹڈ گروپ کا کلین سوپ

کراچی ٹیکس بار ایسوسی ایشن کے انتخابات میں حصہ لے کر
یونائیٹڈ گروپ کا کلین سوپ

کراچی ٹیکس بار ایسوسی ایشن الیکشن میں یونائیٹڈ گروپ کا کلین سوپ

کراچی: صدر کی نشست پر ذیشان مرچنٹ 401 ووٹ کے ساتھ کامیاب

راچی: یونائیٹڈ گروپ نے دی پرو فیشنل گروپ کو کلین سوپ کر دیا

کراچی: عاصم رضوانی 408، عبدالوہاب 401 اور عرفان غفور 400 ووٹ لیکر کامیاب

مصطفیٰ رحیم 398 اور درانیل فاطمہ 389 ووٹ حاصل کر کے ممبر ایگزیکٹو کمیٹی منتخب

اعجاز جعفری 375، سودا حسن 368، عارف نواز 362 ووٹ لیکر ممبر ایگزیکٹو کمیٹی منتخب

کراچی ٹیکس بار ایسوسی ایشن،
یونائیٹڈ گروپ کا کلین سوپ

Merchant elected KTBA president

PRESS COVERAGE**MANUAL CLAIMS**

KTBA asks to resolve problems in tax adjustments on services

KTBA slams tax offices

Claiming service input tax

KTBA urges FBR to gradually phase out old system

Karachi Tax Bar highlights issues in input tax adjustment on provincial invoices

KTBA seeks further date extension for sales tax payment, return filing

'High corporate tax rate encourages evasion'

GST e-filing of returns

KTBA requests FBR to extend deadlines

GST, e-filing of returns: KTBA requests FBR to extend deadlines

IR offices issuing incorrect audit notices to avoid time limitation: KTBA

FBR field formation 'harassing' taxpayers through notices: KTBA

KTBA strongly condemns Israel's atrocities in Palestine

PRESS COVERAGE

Blanket powers to tax machinery

Govt contemplating redrafting proposed amendments: KTBA

KTBA presents proposals for budget 2021/2022

کراچی ٹیکس بار ایسوسی ایشن نے بجٹ مثبت-تاجروں کو قرار دیا

Banks withhold tax on export of IT services
User Acceptance Test: FBR urged to upload amended income return on IRIS portal

Corporate tax rate should be brought down to 25pc
SMEs not provided simplified return form, registration feature: KTBA

Finance Bill proposes blanket powers to tax machinery: KTBA

Tax Practitioners Term Rs5.829
Trillion Tax Collection Target A
Daunting Task

PRESS COVERAGE

Banks Unlawfully Deducting Withholding Tax On IT Exports: KTBA

KTBA urges
FBR to secure
data centre
from hacking

KTBA highlights anomalies in Sales
Tax Returns form

WHT collection on IT exports: KTBA urges
FBR to issue fresh directions to banks
Taxpayers receive mechanical
notices for return filing

KTBA 'identifies'
lacunae in IRIS

Tax bar urges updating
sales tax return

KTBA urges FBR to look into
notices issued under income tax ordinance

FBR urged to notify simplified
return forms for SME taxpayers

Official work at field
formations
KTBA
concerned at
involvement of
ex-FBR staff

KTBA sends letter to FBR chairman

PRESS COVERAGE

KTBA dubs Single Sales Tax Return as 'illegal'
KTBA submits recommendations for e-filing of appeals

تاریخ 31 دسمبر تک بڑھادی جائے، کراچی ٹیکس بار صدر



چیرمین ایف بی آر کو 2 خط کے ذریعے مسائل سے آگاہ کر چکے ہیں، کراچی ٹیکس بار صدر

ایف بی آر کا کہنا ہے اب تک 10 لاکھ افراد انکم ٹیکس رٹرن جمع کر چکے ہیں، ڈیٹا ان مرچنٹ

FBR urged to run manual procedure concurrently with online appeal system

KTBA highlights anomalies in single sales tax return

Income tax return form: KTBA moves PM for correction

KTBA proposes steps for e-filing of sales tax, federal excise duty appeals

KTBA highlights issues in implementing digital payments

! COMPUTATIONAL ERRORS

KTBA identifies 12 issues in

FBR's web portal for fast resolution

KTBA approaches PM for extension in returns filing date

Karachi Tax Bar Association requests extension of tax filing deadline until December 31

PRESS COVERAGE

ایف بی آر تو بار بار کہہ رہا ہے کہ جو رٹرن جمع نہیں کرائے گا اس پر جرمانہ عائد ہوگا، ڈیٹا سٹیشن مریجنٹ



کراچی ٹیکس بار ایسوسی ایشن کا انکم ٹیکس سے متعلق وزیراعظم کو خط

وزیراعظم سے انکم ٹیکس رٹرن کی تاریخ 31 دسمبر تک بڑھانے کی درخواست کی گئی

وزیراعظم کو بھی انکم ٹیکس رٹرن فارم جمع کرانے میں مسائل سے آگاہ کیا ہے، ڈیٹا سٹیشن مریجنٹ

انکم ٹیکس میں مسائل پر قانون کے تحت 90 روز میں رٹرن جمع کرنا عائد نہیں ہوتا، ڈیٹا سٹیشن مریجنٹ

KTBA identifies anomaly in
SRB's appellate system
**SRB draws fire for giving
Officials extra powers**

Glitches mar tax return filing
as deadline fast approaching

**KTBA expresses its concern
over SRB notification**

**Technical issues in return filing,
KTBA tells FBR**

**KTBA highlights issues in
implementing digital payments**

**KTBA calls FBR's digital payments measure 'anti-
business, contradictory'**



KTBA slams access to taxpayers' information

**Unauthorized access to
taxpayers data pointed out**

PRESS COVERAGE

KTBA highlights glitches in digital payment for corporate entities

New taxpayers receive notices to file previous years' returns: KTBA

FBR gets 6th head in three years as PM's aide on finance quits

KTBA seeks extension in income tax returns deadline till Dec 31

Dual modules of FBR create problems for taxpayers

ٹیکس ریٹرن کی تاریخ 31 دسمبر تک بڑھائیں، صدر کراچی ٹیکس بار

21

ٹیکس ایڈوائزری کی حالت پر کچھ رحم کیا جائے، صدر ٹیکس بار ایسوسی ایشن

کراچی ٹیکس بار ایسوسی ایشن کا وزیراعظم کو خط

وزیراعظم کو ٹیکس جمع کرانے میں مسائل سے آگاہ کیا، ڈیٹان مرچنٹ

ٹیکس ایڈوائزری کی حالت پر کچھ رحم کیا جائے، صدر ٹیکس بار ایسوسی ایشن

ایف بی آر خود کہہ رہا ہے انکم ٹیکس ریٹرن میں غلطیاں ہیں، خط

KTBA seeks extension
in income tax returns
deadline till Dec 31

FBR under fire for making digital payments mandatory for firms



Mr. Abdul Wahab

NEW SPEAKERS SUB-COMMITTEE
CONVENER: MR. ABDUL AZIZ TAYABANI



Mr. Shiraz Khan

During the tenure of our Former President, Mr. Abdul Aziz Tayabani (Year 2017), our Bar had started Memorial Lectures to honour the services of our late Former Presidents in their names with an aim to find New Speakers, amongst our Bar Members, for developing and harnessing their skills including speaking power and grooming them to become future leaders.

Our President, Mr. Muhammad Zeeshan Merchant strongly desired to revive the said Program of Memorial Lectures but could not do so earlier due to Covid-19 restrictions and the under going renovation of our Bar Room. As soon as the Covid-19 restrictions started easing up and our Bar Room's renovation was also almost completed our President formed a new Sub-Committee "New Speakers Sub-Committee" one and a half month ago and requested our Former President, Mr. Abdul Aziz Tayabani, whose brainchild was this Program, to lead this new Sub-Committee as its Convener and organize at least two Memorial Lectures to introduce new speakers before the end of this term.

We are thankful to Mr. Abdul Aziz Tayabani and the two young members of his team Mr. Abdul Wahab and Mr. Shiraz Khan for arranging three Memorial Lectures in the honour of our former presidents and introducing THREE NEW SPEAKERS in a very short period of time of the formation of this Sub-Committee. The detailed description of these Memorial Lectures is being given below.

We are glad that we have received good response from our members who very much liked the revival of this Program of Memorial Lectures with a goal of finding new speakers and few of our members have also shown their interest to participate in this Program of our Bar as a Speaker by getting their names enlisted with our Bar's Office. We have informed to our these interested members that we are passing on their names to the incoming new Executive Committee as we are hopeful that it will also continue this Program and will also consider their names for participating in the Program.

1st Lecture of this Program titled as “H. Shaban Memorial Lecture on Export of IT Services & its Taxability” Covering its Change from Exemption to Tax Credit System was held on Thursday, February 02, 2022.

The Speaker for the Lecture was our young member Mr. Ellahi Buksh Qureshi. He is a qualified Chartered Accountant (ACA) and LL.M (U.K.), working as Tax Director in Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, a member firm of Russell Bedford International.

Mr. Abid H. Shaban, Senior Member of our Bar and son of Late Mr. H. Shaban was invited as a Special Guest for this Lecture. Mr. Abid shared certain memories of his Late Father with the participants of the Lecture.

We are thankful to Mr. Abid for accepting our invitation and being their at this Lecture. He also presented a set of books for our Bar’s Library for which also we are thankful to him.



2nd Lecture of this Program titled as “Ali Athar Memorial Lecture on Taxation and Legal Status of Virtual Currencies” was held on Thursday, February 24, 2022.

The Speaker for the Lecture was our young member Mr. Hameer Arshad Siraj. He is a Barrister-at-Law from Lincoln’s Inn. He also has a masters degree in Accounting Finance (UK) and is working under the mentorship of his father Mr. Arshad Siraj, Advocate Supreme Court, at Sirajul Haque & Co.



3rd Lecture of this Program titled as “Ahmed M. Gangat Memorial Lecture on “Taxation Reforms” Covering Economic Direction for Betterment of Society and Infrastructure” was held on Thursday, March 03, 2022.

The Speaker for the Lecture was our young member Syed Muhammad Saqib, He is pursuing his ICAEW after ACCA. He also has a masters equivalency degree in Accounting Finance (UK) and is working as Tax Director at S. M. Suhail & Co., Chartered Accountants, a member firm of Lea Global and a network firm of SGA World.

Dr. Shoaib Ahmed Gangat, Grandson of Late Mr. Ahmed M. Gangat was invited as a Special Guest for this Lecture. Dr. Shoaib, emotionally, shared certain memories of his Late Grandfather with the participants of the Lecture.

We are thankful to Dr. Shoaib Ahmed Gangat for accepting our invitation and gracing our program to make it memorable event.



LIST OF IMPORTANT CORRESPONDENCES WITH FEDERAL BOARD OF REVENUE AND SINDH REVENUE BOARD

S.No.	LETTER SENT TO	DATE	SUBJECT
01	Dr. Sohrab Khan Sarki, Hon'ble Chairman Standing Committee of Health, Government of Sindh, Member Provincial Assembly, Karachi.	13-04-2021	Request for COVID-2019 Vaccination Camp at Karachi Tax Bar Association
02	Mr. Asim Ahmad, Chairman / Secretary Revenue Division, FBR, Islamabad.	14-04-2021	Claim of Input Tax on Services (Provincial Laws) under the Sales Tax Act, 1990
03	Mr. Asim Ahmad, Chairman / Secretary Revenue Division, FBR, Islamabad.	17-05-2021	Request for Extension of Time for Payment of Tax and E-Filing of the Sales Tax Return for the <u>Tax Period</u> <u>"April – 2021"</u> - For Urgent Consideration
04	Mr. Shahid Iqbal Baloch, Chief Commissioner Inland Revenue, LTO, Karachi. Mr. Amir Ali Khan Talpur, Chief Commissioner Inland Revenue, RTO-II, Karachi. Mr. Abdul Hameed Memon, Chief Commissioner Inland Revenue, MTO, Karachi Dr. Aftab Imam, Chief Commissioner Inland Revenue, CTO, Karachi. Mr. Nazir Ahmed Shoro, Chief Commissioner Inland Revenue, RTO-I, Karachi.	21-05-2021	Abuse of Section 122(5) "Definite Information" of Income Tax Ordinance, 2001
05	Mr. Asim Ahmad, Chairman / Secretary Revenue Division, FBR, Islamabad.	24-05-2021	Proposals for Federal Budget 2021

S.No.	LETTER SENT TO	DATE	SUBJECT
06	Mr. Asim Ahmad, Chairman / Secretary Revenue Division, FBR, Islamabad.	24-05-2021	Proposals for Federal Budget 2021
07	Mr. Shahid Iqbal Baloch, CCIR, LTO, Karachi. Mr. Amir Ali Khan Talpur, CCIR , RTO-II, Karachi. Mr. Abdul Hameed Memon,CCIR , MTO, Karachi Dr. Aftab Imam, CCIR , CTO, Karachi. Mr. Nazir Ahmed Shoro, CCIR , RTO-I, Karachi.	04-06-2021	Abuse of Section 122(5) "Definite Information" of Income Tax Ordinance, 2001
08	His Excellency Mr. Imran Khan, the Prime Minister Islamic Republic of Pakistan Mr. Justice Gulzar Ahmad The Hon'ble Chief Justice of Pakistan, Islamabad	10-06-2021	Note of Appreciation
09	Mr. Asim Ahmad, Chairman / Secretary Revenue Division, FBR, Islamabad.	17-06-2021	Objections/Suggestions in respect of Draft Income Tax Returns for Salaried and Business Individuals, AOPs and for Companies – Tax Year 2021
10	Mr. Asim Ahmad, Chairman / Secretary Revenue Division, FBR, Islamabad.	28-07-2021	Anomalous Understanding of Section 154A of Income Tax Ordinance 2001 by Banks with reference to Withholding Tax Collection of 1% Income Tax on Export Proceeds From I.T. and I.T. Enabled Services
11	Mr. Asim Ahmad, Chairman / Secretary Revenue Division, FBR, Islamabad.	09-08-2021	Small and Medium Enterprises – Non-Availability of Registration Feature and Simplified Return Forms
12	Mr. Asim Ahmad, Chairman / Secretary Revenue Division, FBR, Islamabad.	13-08-2021	Updation of Sales Tax Return in Line With Finance Act, 2021
13	Mr. Asim Ahmad, Chairman / Secretary Revenue Division, FBR, Islamabad.	13-08-2021	Incorrect Insertion of Registered Persons in Bulk-Sale

S.No.	LETTER SENT TO	DATE	SUBJECT
14	Dr. Muhammad Ashfaq Ahmed, Member I-R (Operations), FBR, Islamabad.	20-08-2021	Stream of Notices Under Section 114(4) of the Income Tax Ordinance, 2001 for Multiple Years Without Any Option to Reply Online
15	Dr. Muhammad Ashfaq Ahmed, Chairman / Secretary Revenue Division, FBR, Islamabad.	23-08-2021	Hacking of FBR / Provincial Revenue Authorities Databases Managed by PRAL
16	Dr. Muhammad Ashfaq Ahmed, Chairman / Secretary Revenue Division, FBR, Islamabad.	25-08-2021	Printing of Bar Code on Notices and Communications Issued to Registered Persons Under Sales Tax Act, 1990
17	Dr. Muhammad Ashfaq Ahmed, Chairman / Secretary Revenue Division, FBR, Islamabad.	21-09-2021	Technical Issues in Filing of Income Tax Return for the Tax Year 2021
18	His Excellency Hon'ble Mr. Imran Khan, Hon'ble Prime Minister, Islamic Republic of Pakistan, Islamabad.	28-09-2021	Correction of Computational Errors and Removal of Pre-Fixed Attributes and Formulae in Return of Income Notified for Tax Year 2021
19	Mr. Shaukat Fayyaz Ahmed Tarin, Hon'ble Minister of Finance, Government of Pakistan, Islamabad.	28-09-2021	Correction of Computational Errors and Removal of Pre-Fixed Attributes and Formulae in Return of Income Notified for Tax Year 2021
20	Dr. Muhammad Ashfaq Ahmed, Chairman / Secretary Revenue Division, FBR, Islamabad.	06-10-2021	Computational Errors and Technical Issues in Filing of Income Tax Return for the Tax Year 2021
21	Dr. Muhammad Ashfaq Ahmed, Chairman / Secretary Revenue Division, FBR, Islamabad.	22-10-2021	Suspension of Adjustment of Output Tax against Credit Notes on the Basis of Return of Goods/Supplies Made to Unregistered Persons
22	Dr. Muhammad Ashfaq Ahmed, Chairman / Secretary Revenue Division, FBR, Islamabad.	25-10-2021	Practical Issues with Respect to Requirements of "Digital Mode of Payment" for Companies
23	Mr. Rahmatullah, Second Secretary (Appeal), FBR, Islamabad.	09-11-2021	E-Filing of Appeals in Sales Tax and Federal Excise Regimes
24	RESOLUTION	07-12-2021	KTBA passes resolution against FTO Asif Jah
25	Dr. Muhammad Ashfaq Ahmed, Chairman / Secretary Revenue Division, FBR, Islamabad.	17-01-2022	Single Sales Tax Return, Its Legality and Issues
26	Dr. Wasif Ali Memon, Chairman, Sindh Revenue Board, Karachi.	27-01-2022	Notification No. SRB 3-4/34/2021 Dated December 20, 2021 and Separation of Judiciary

S.No.	LETTER SENT TO	DATE	SUBJECT
28	Ms. Komal Shamim, Assistant Commissioner, (Tax Policy), Sindh Revenue Board, Karachi.	07-02-2022	Single Sales Tax Return, Its Legality and Issues

Greetings & Felicitations

We would like to felicitate our Bar members who were elevated to significant positions offices or Judiciary or at Constitutional Posts during the year.

Their names have been enlisted hereunder:

- | | | |
|------------------------------------|---|---|
| 1. Justice Mr. Muhammad Ali Mazhar | - | Judge, Supreme Court of Pakistan |
| 2. Qazi Anwer Kamal | - | Judicial Member, Appellate Inland Revenue |
| 3. Mr. Shakil Ahmed Abbasi | - | Judicial Member (Customs), Appellate Tribunal |
| 4. Mr. Anwar Kashif Mumtaz | - | Senior Vice President, Pakistan Tax Bar Association |
| 5. Dr. Naveed-ul-Haq | - | Judicial Member (Customs), Appellate Tribunal |
| 6. Mr. Khalid Mahmood | - | Senior Vice President, Pakistan Tax Bar Association |
| 7. Mr. Ghulam Rabbani | - | Joint Secretary, Pakistan Tax Bar Association |
| 8. Syed Zafar Ahmed | - | Vice President, Pakistan Tax Bar Association |
| 9. Mr. Shahab Sarki | - | President, Sindh High Court Bar Association |
| 10. Mr. Ashfaq Yousuf Tola | - | President, Institute of Chartered Accountants of Pakistan |
| 11. Mr. Ammar Ather Saeed | - | Advocate Supreme Court of Pakistan |
| 12. Mr. M. Zeeshan Merchant | - | Member FTO Advisory Committee by way of President KTBA |
| 13. Mr. Adnan Mufti | - | Member FTO Advisory Committee |
| 14. Mr. Asif Haroon | - | Member FTO Advisory Committee |

Obituaries and Condolences:

It would only be just and fair that we reckon and remembers our seniors and colleagues who were with us up till last year and have departed for eternity. Few names to which the condolences were sent during the year are as follows:

Details of Members:

▪ Mr. Arif Muhammad Khan (A-23)	-	17-03-2021
▪ Mr. Maqbool Hussain Shaikh	-	22-05-2021
▪ Syed Tauqir Hasan (S-332)	-	29-05-2021
▪ Mr. Mohammad Tahir Hasan (M-296)	-	21-06-2021
▪ Mr. Shafiq Arif Siddiqui (S-248)	-	02-09-2021
▪ Mr. Mohammad Suleman T. Panjwani (M-101)	-	16-09-2021
▪ Mr. Taher Mochhala (T-06)	-	13-11-2021
▪ Mr. Ahmed Hussain M. Laliwala (A-48)	-	17-11-2021
▪ Mr. Muhammad Iqbal Aqeel (M-213)	-	03-03-2022

Details of Member's Relatives:

• Father of our Mr. Zeeshan Hamid	-	25-03-2021
• Son of our Mr. Hira Khan Chaudhary	-	04-04-2021
• Mother of Mr. Iqbal Ahmad Abdan	-	31-05-2021
• Mother of Mr. Rahat Aziz	-	01-07-2021
• Daughter of Mr. Bashir Ahmed	-	10-07-2021
• Brother of Mr. Saqib Masood	-	11-07-2021
• Wife of Mr. Mohammad Suleman T. Panjwani	-	14-07-2021
• Mother of Mr. M. Iqbal Sheikh	-	23-07-2021
• Mother of Mian Khurram Rashid	-	11-08-2021
• Father of Shaikh Mohammad Waseem	-	21-08-2021
• Wife of Mr. Muhammad Yousuf Patel	-	23-08-2021
• Father of Mr. Asad Alam	-	10-12-2021
• Mother of Mr. Abdul Qadir Memon, Patron PTBA and Former President KTBA	-	05-02-2022
• Mother of Mansoor Yakooob	-	07-02-2022
• Mother of Shaikh Muhammad Shahid Sehgal	-	03-04-2022

Details of Office Staff's Relatives:

• Father of Mr. Ubaid ur Rehman	-	07-09-2021
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