



the income tax  
bar association karachi

Office ITRAK  
**Newsletter**

For Members Only

Ground Floor, Bar Chamber, Income Tax House, Shahrah-e-Kamal Ataturk,  
Karachi - 74600. Tel : 9211792 E-mail : itbarkhi@cyber.net.pk

ANNUAL ISSUE - 2004



### PRESIDENT'S MESSAGE

As I sit down to recollect the activities taken place during the year, I feel satisfied and honoured. This will be the last occasion to address you as the President of this august bar as my tenure is approaching to its end. There were various programmes undertaken during the year but organizing and hosting an event such as AOTCA will top the list any time. It was not only because almost all functions, seminars, dinners, etc of AOTCA were held punctually on the proposed time, not even getting personal appreciation from its President Dr Koo and a beautiful, engraved memento was significant but the most satisfying outcome was that, contrary to the earlier apprehension of many foreigners, the delegates from large number of countries from Asia and Oceania as well as from all parts of Pakistan attended the event. This was possible in spite of negative media reporting of law and order situation in Karachi. The delegates were all happy and content to be here and went home taking pleasant memories of their stay here. This to me was the highlight of my tenure as President and I would like to confess that without the help, advise, assistance and encouragement from senior and junior colleagues, this would have been an impossible task. The entire managing committee backed me with confidence and therefore each and every member deserves congratulation for a successful event.

"News and Views" subcommittee has set up a challenging target to emulate by printing regular publication for its members and deserve my personal thanks.

To end my message, I pray to Almighty Allah to confer His choicest blessing on you and your family members.

Allah Hafiz  
**YOUNUS RIZWANI SHEIKH**



### CONVENOR'S NOTE

It gives me immense satisfaction to write a few words for Annual News Letter. I myself alongwith Mr. Haider Ali Patel and Ms. Yasmeen Ajani have tried our utmost to publish News and Views at regular intervals. Our endeavour is to share the development of law with our members and I am fully satisfied that we have done our work with sincerity and dedication. I hope that the publication will be continued in future and will be further improved. The credit of publishing this Annual News letter should go to Mr. Anwar Kashif Mumtaz who has done wonderful job in collecting the material, which will remain in annals of bar.

**ARSHAD SIRAJ**  
CONVENOR NEWS AND VIEWS

**Election 2005**

The Election for the year 2005 is scheduled to be held on 26th March 2005. All the candidates who had filed the nomination papers, elected un-opposed as follows:-

<b>Mr. Saqib Masood</b>	President
<b>Mr. Anwar Kashif Mumtaz</b>	Vice President
<b>Syed Wasim Hashmi</b>	General Secretary
<b>Mr. Imran Ahmad Khan</b>	Joint Secretary
<b>Mr. M. Zeeshan Merchant</b>	Librarian

**Members of the  
Executive Committee**

**Mr. Abdul Qadir Memon**  
**Mr. M. Imtiazuddin Zubairi**  
**Mr. Muhammad Aleem**  
**Mr. Muhammad Zubair**  
**Mr. Munawar H. Sheikh**  
**Mr. Nadeem Iqbal**  
**Mr. Noor Muhammad Murad**  
**Mr. Qadeer Ahmad**



Income Tax Bar Association Karachi



## CONTINUING PROFESSIONAL EDUCATION ACTIVITIES

### Pre-Budget Seminar:

A Pre-Budget Seminar was held on April 26th 2004, to discuss and finalize the Budget Proposals for the Federal Budget 2004. The speakers on this occasion were Mr. Majid Khandwala who submitted and discussed various proposals relating to the Sales Tax Law. While Mr. Arshad Siraj highlighted the proposals to the Income Tax Laws, Dr. Ikramul Haq conducted the session as the session chairman and concluded the session with his expert deliberation on the subject. A large number of members attended the seminar and made valuable suggestions for improving the Income Tax and Sales Tax Laws.



### Post Budget Seminar:



In order to timely appraise the Members of the Bar about the changes brought through the Finance Bill 2004, the CPE Committee organized a Post Budget Seminar on 15th June 2004 at the Islamic Chamber of Commerce and Industry. The Seminar was addressed by Syed Masood Ali Naqvi & Syed Muhammad Shabbar Zaidi. The Regional Commissioner of Income Tax Corporate Region Mr. Muhammad Daud Khan presided over the session. A large number of participants comprising of members of the Bar as well as others related to the profession attended the Seminar.





## Seminar on New Income Tax Returns & Amendments made through Finance Act 2004.



A seminar on New Income Tax Returns & Amendments made through Finance Act 2004 was held on 9th August 2004. The seminar was addressed by Syed Hassaan Naeem. This seminar was also attended by a large number of members.

## Special Seminar on Returns



A Special Seminar was also organized on 11th September 2004, by inviting two members of the Central Board of Revenue namely Mr. Salman Nabi Member Direct Taxes and Mr. Habib Fakhruddin, Member Tax Payers Education and Facilitation, who had flown in from Islamabad for the occasion. This seminar was an interactive seminar in which the members of our Bar directly raised questions to the members from Central Board of Revenue, who replied to them and about 30 issues of clarificatory nature were sorted out.

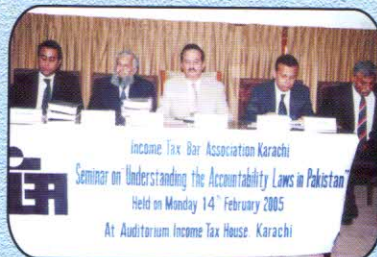
## Seminar on World Trade Organization

A seminar on World Trade Organization was held on 11th October 2004. The speaker on the occasion was Eng. Abdul Jabbar Vice President Federation of Pakistan Chamber of Commerce & Industry and Mr. Hanif Ismail who made the deliberation on the impact of WTO on Pakistan Economy.



## Seminar on Accountability Laws in Pakistan:

A seminar on Accountability Laws in Pakistan was held on 14th February 2005. Mr. Yawer Farooqui prominent Lawyer spoke on the subject and Barrister Malik legal representative of National Accountability Bureau discussed the jurisdiction and scope of NAB Ordinance. The Regional Commissioner of Income Tax Corporate Region Mr. S. M. Ather chaired the session. Members of the Bar were enriched with the deliberations and seminar was highly appreciated.





## CONFERENCE AND MEETING HOSTED

### Asia Oceania Tax Consultants Association Conference

Asia Oceania Tax Consultants Association, in its 10th General Council Meeting held at Kyoto Japan accepted, Pakistan's contingent offer to hold AOTCAs, 12th General Council Meeting and Regular General Meeting in Pakistan. Accordingly, All Pakistan Tax Bar Association in Collaboration with Income Tax Bar Association, Karachi organized AOTCA event at Karachi from 26th November to 28th November 2004.



Delegates from Australia, Japan, Hong Kong, China, Malaysia, Korea and Indonesia attended the event. A seminar was organized on 26th November at Pearl Continental Hotel, Karachi, theme of which was "Comparison of Pakistan Economy with Asean Economies". The Governor State

Bank of Pakistan, Mr. Ishrat Hussain was the key note speaker, who gave his speech as keynote speaker highlighted the progress made by Asean Countries and efforts being made to make Pakistan a vibrant and sustainable economy. Mr. Mohammad Ather Saeed read a detailed paper on "Taxation of Non-Residents and Double Taxation Agreement between Pakistan and AOTCA Countries". Both the speeches were highly appreciated by the participants. On the occasion of Seminar, a Souvenir was also published in which various articles, in respect of economy and taxation were Published. On 27th November, 2004, the AOTCA meetings and elections were held. Mr. Kijino Mori of Japan was elected as President of AOTCA. Mr. Younus Rizwani Sheikh was appointed as Auditor of AOTCA. In the afternoon, seminar was held on various topics of taxation. Dr. Farooq Naseem read the paper on Transfer Pricing. The delegates from Japan and Malaysia also read their papers. After the seminar a day tour was arranged, which was attended by all the foreign delegations. On 28th November 2004 a full day Picnic was arranged, which too was largely attended by the participants.



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AOTCA event was a great success in improving the image of Pakistan as a tolerant, peaceful, growing and progressive economy having avenues for international investments.

The AOTCA event was successful due to die hard commitments from members of All Pakistan Tax Bar Association and Income Tax Bar Association Team headed by Mr. Younus Rizwani Sheikh who did splendid job to organize the entire event. Mr. Munawar Shaikh, Secretary APTBA was always available and helpful during the event.



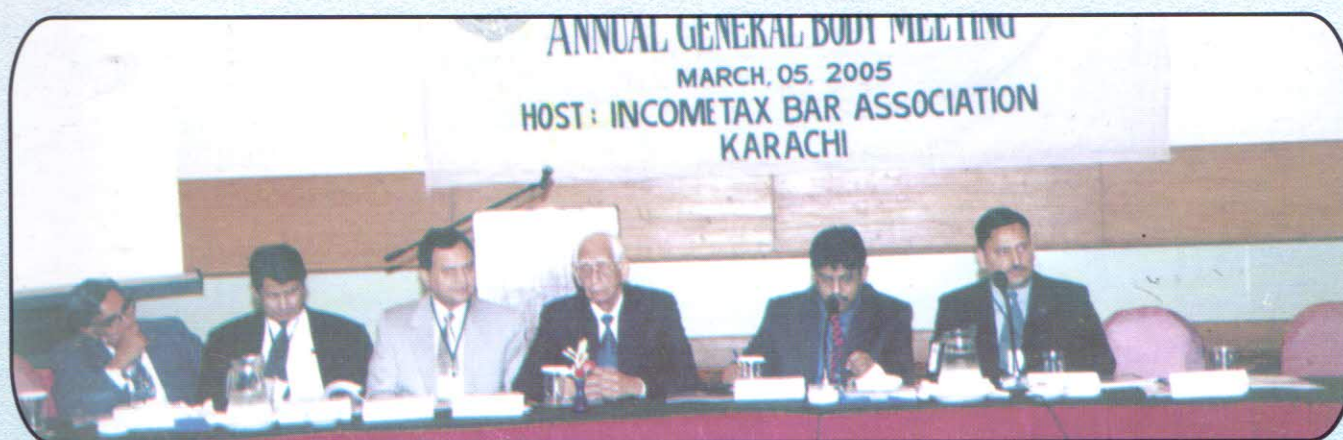


## All Pakistan Tax Bar Association

The Annual General Meeting of the All Pakistan Tax Bar Association was held at Karachi on March 05th 2005, which was hosted by our Bar. The meeting was attended by 18 nominees from our Bar and 75 delegates also attended from 21 other Bars of Pakistan.

The meeting was followed by lunch and elections for a two year period was held in the afternoon. Following members of our Bar were elected Mr. Younus Rizwani Sheikh President, Mr. Munawar Hussain Shaikh General Secretary and Mr. Najam Irshad Khan Finance Secretary. Beside ,two Senior Vice Presidents were also elected which are Mr. Rashid Mir from Lahore and Mr. Younus Ghazi from Multan. Ten Vice Presidents from various cities and Information Secretary was also elected. We congratulate them on their elections and wish them all the best.

The next day a picnic program was arranged at the beach, which was in honor of the up country delegates and they highly appreciated the arrangements made for the same.





## SOCIAL ACTIVITIES

### Full Court Reference

A Full court reference was held on 27th July, 2004 on the elevation of Khawaja Farooq Saeed Esq as Chairman Income Tax Appellate Tribunal

### Reception in Honor of Federal Tax Ombudsman:



A farewell reception in the honor of Justice (Retd.) Saleem Akhter, Federal Tax Ombudsman was held on 30th August 2004. President Mr. Younus Rizwani Sheikh highlighted the efforts and achievements of FTO during his term of office and also requested the government to enhance his tenure as FTO. Mr. Justice (Retd.) Saleem Akhter thanked the Bar for their support during his term of office and also thanked the Bar for their good gesture to enhance his tenure as FTO but he very humbly refused that proposal, because in his opinion he did his job as FTO and now it is the time for the another person to take the reins of the office.

### Eid Meelad-un-Nabi:

This year Eid-Millad-un-Nabi was celebrated by the members of the bar at Jinnah Hall. The gathering was addressed by prominent scholars followed by Naat Khawani by renowned Naat Khawans. Members of the Bar and their families attended the occasion in large number.



### Iftar Party:

Like in past years the Social Activity Committee organized a Iftar Party for the members during the month of Ramadan.

### Eid Milan Party:

An Eid Millan party was organized by the Social Activity Committee on the occasion of Eid-ul-Fitar. On this occasion a large Eid Cake was cut by the Senior members of the Bar.

### Reception in Honor of Hajis

A reception in honor of members who performed Hajj this year was held on 14th March 2005, followed by lunch.









## NEW MEMBERS

Mr. Abdul Razzak Memon	Mr. Arshad Mehmood	Mr. Aga Zubair Ahmad
Mr. Aga Zafar Ahmad	Mr. Ali Akbar Panna	Mr. Anwar Ali
Mr. Fasih-uz-Zaman	Mr. Feroze Kamal Abbasi	Mr. Ghulam Abbas Shah
Mr. Haider Naqi	Mr. Imran Ahmad	Mr. Imran Fayyaz
Mr. Jawed Ahmad	Mr. Karim Hatim	Mr. M. A. S. Pasha
Mr. Mehmood Khan	Mr. Muhammad Aslam	Mr. Mehmood A. Razzak
Mr. Nadeem Naseem	Syed Muhammad Qamar Alam	Sh. Muhammad Shahid Sehga
Mr. Salman Haq	Mr. Usman Ghani	Mr. Yasin Bilwani
Syed Imtiaz Abbas Hussain		

## FELICITATION

Mr. Younus Rizwani Sheikh  
Elected President  
All Pakistan Tax Bar Association

Mr. Munawar H. Sheikh  
Elected General Secretary  
All Pakistan Tax Bar Association

Mr. Najam Irshad Khan  
Elected Finance Secretary  
All Pakistan Tax Bar Association

Mr. Akhter Mirza  
Elected Member Managing committee  
Karachi Club

Mr. Yousuf Adil  
Elected President  
Faran Club

Mr. Muhammad Zubair  
Elected Secretary  
Memon Professional Forum

Mr. Akhter Hussain  
Elected President  
High Court Bar Association

Mr. Abdul Haleem Siddiqui  
Elected Member Managing committee  
High Court Bar Association &  
Sindh Bar Council

Elected Members Sindh Bar Council  
Mr. Iftikhar Jawaid Qazi  
Mr. Sathi M. Ishaque  
Mr. Muhammad Aqeel  
Mr. Muhammad Sadiq Hidayatullah  
Mr. Muhammad Amin Lakhani  
Mr. Mustafa Lakhani

Mr. Nadeem Iqbal  
Elected Secretary  
Faran Club

Mr. Shamsuddin S. Uraizee  
Elected President  
Karachi Cooperative Housing Societies  
Union Limited

## CONDOLENCE

The Bar with extreme humbleness shares the sorrow and grief on the sad demise of the following members of the Bar, Mr. Ghous Uddin, Syed Rais ul Hasan, Mr. Abdul Aziz Kodvavi, Mirza Izhar Ali Baig and Mr. Azhar Chaudhry. May Almighty Allah rest their souls in peace and give courage and strength to the bereaved families to bear this irreparable loss of their loved ones.

