

PROFESSIONAL DEVELOPMENT PROGRAM 2014



Karachi Tax Bar Association

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COURSE OVERVIEW

In line with its tradition and based on over whelming response in 2011 and 2013, the Executive Committee of Karachi Tax Bar Association (KTBA) is conducting Professional Development Program for this year as well.

Keeping in mind the philosophy of imparting professional knowledge to the members, KTBA had started Professional Development Program (PDP) in 2011 and last year this program was upgraded for broadening the taxation horizon of the participants especially in the areas of indirect taxation, besides generic deliberations on income tax and corporate laws.

This year's course has been specially designed to impart further knowledge of relevant laws e.g. 'Interpretation of Statutes', 'Qanoon-e-Shahadat', 'Contract Act', 'Stamp Duty' and 'Professional Tax' besides broad discussion of income tax, indirect taxes and corporate laws. The course will be conducted during August 2014 to February 2015 on a fortnightly basis.

The Executive Committee believes that this course will indeed enhance the quality of knowledge and professionalism of the participants.

WHO SHOULD ATTEND

The course outline has been carefully crafted for the benefit of entry level tax professionals. It will also be very useful for those professionals who wish to refresh their legal concepts as well as gain more grounds on the income tax, indirect taxation and other very important but relevant laws for day to day tax practice. Members of the Bar & tax professionals should attend.

REGISTRATION FEE

Bar Members Rs. 8,000/-
Non-members Rs. 10,000/-

Participation will be confirmed on receipt of complete registration form and payment of fee through pay-order to be made in favour of "Karachi Tax Bar Association".

PROGRAM OUTLINE

1. **BASIC CONCEPTS & COMMON RULES (Income Tax & Sales Tax laws)**
2. **INTERPRETATION OF STATUTE**
3. **TAXATION OF CORPORATE & NON-CORPORATE TAXPAYERS UNDER INCOME TAX LAW – Part I**
 - Various sources of income
 - Treatment of tax under NTR & FTR
 - Minimum tax
 - Taxability of retailers
 - Set-off & Carry forward of losses
 - WWF / WPPF
4. **TAXATION OF CORPORATE & NON-CORPORATE TAXPAYERS UNDER INCOME TAX LAW – Part II**
 - Advance tax
 - Penalty provisions
 - Deductible allowances & Tax credits
 - Exemptions & Rebates
 - Payment of tax / refunds
 - WWF/WPPF
5. **GENERAL CONCEPTS OF SALES TAX ON GOODS**
 - Difference between taxable, zero rated and exempt supplies along with schedules
 - Reduced Rates
 - Input and output tax concept
 - Who, When and How to claim input tax
 - Who, When and How to pay output tax
 - Assessment of sales tax
 - Apportionment of input tax credit concept
 - Refund and carry forward of sales tax concept
6. **GENERAL CONCEPTS OF FED & SALES TAX ON SERVICES**
 - Taxable, zero rated and exempt services along with schedules
 - Reduced Rates
 - Input and output tax concept
 - Who, When and How to claim input tax
 - Who, When and How to pay output tax
 - Assessment of sales tax
 - Apportionment of input tax credit concept
 - Refund and carry forward of sales tax concept

7. ASSESSMENT & AUDIT UNDER INCOME TAX & SALES TAX LAWS

- Assessment of sales tax
- Various Audits under the federal and provincial laws
- Preparation for audit
- Offences, default surcharge and penalties
- Audit observation / show cause notice / Order in Original

8. WITHHOLDING OF TAXES & FILING REQUIREMENTS

- Concept of Filer / Non-Filer
- Withholding of taxes under various heads
- E-filing of statutory statements

9. QANOON-E-SHAHADAT (LAW OF EVIDENCE)

10. REMEDIES AGAINST ASSESSMENT / ADJUDICATION & OTHER INCIDENTAL ISSUES UNDER LAWS OF DIRECT & INDIRECT TAXES

- General concepts
- First appeals
- Second appeals
- Revisions
- References Jurisdiction
- Constitutional remedies
- Alternative Dispute Resolution Committee
- Federal Tax Ombudsman

11. SPECIAL PROCEDURES RULES UNDER SALES TAX LAWS

12. COMPANY LAW / PARTNERSHIP ACT

- *Company:*
 - a. Formation of Company
 - b. Filing / other statutory requirements
 - c. Liquidation / Winding up
- *Partnership / Association of Persons:*
 - a. Formation of AOP
 - b. Filing requirements
- *Associations Not for Profit [NPO]*
 - a. Formation of NPO