PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

REVENUE DIVISION

(Federal Board of Revenue)

NOTIFICATION

Islamabad, the 2nd October, 2020

(INCOME TAX)

S. R. O. 957(I)/2020.—The following draft of certain further amendments in the Income Tax Rules, 2002, which the Federal Board of Revenue proposes to make in exercise of the powers conferred under sub-section (1) of section 237 read with sub-clause (b) of clause (27A) of section 2 of the Income Tax Ordinance, 2001 (XLIX of 2001), is hereby published for information of all persons likely to be affected thereby and, as required by sub-section (3) of the said section 237, notice is hereby given that objections or suggestions thereon, if any, may for consideration by the Federal Board of Revenue be sent within seven days of publication of the draft in the official Gazette. Any objections or suggestions, which may be received from any person, in respect of the said draft, before the expiry of the aforesaid period, shall be taken into consideration by the Federal Board of Revenue, namely;—

(1)

Price : Rs. 5.00

[6141 (2020)/Ex. Gaz.]
DRAFT AMENDMENT

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

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

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

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

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

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

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

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

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

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

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

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

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

To
The Chief Commissioner
Dear Sir,

The undersigned being duly authorized hereby apply ____________________________
(name and address of the applicant) for agreed assessment under section 122D of

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

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

(a) ____________________________________________
(b) ____________________________________________
(c) ____________________________________________

Yours faithfully,

Signature __________________________
Name __________________________
(in block letters)
NTN __________________________
Address __________________________
Date __________________________
Annexure

[See paragraph 2 of the Schedule]

(1) Name of the applicant ________________________________
    (in block letters)

(2) National tax number ________________________________

(3) Address of the applicant ______________________________

(4) Telephone Number __________ Fax Number __________

(5) Name of the Commissioner who has sent notice u/s 122(9)
    ____________________________

(6) Copy of aforesaid notice under sub-section (9) of section 122 of the
    Ordinance.

(7) Copy of reply submitted in response to notice under sub-section (9)
    of section 122 of the Ordinance.

(8) The extent or the amount of tax which the applicant agrees to pay,
    if any.

Yours faithfully,

Signature __________________________

Name ________________________________
    (in block letters)

Designation __________________________

Date ________________________________

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

WAQAS AHMED BAJWA,
Secretary (Income Tax Budget).