

TAX RATES FOR THE TAX YEAR 2019

TAX RATES FOR BUSINESS INDIVIDUALS*

1.	Upto Rs.400,000	0%
2.	Rs.400,001 to Rs.800,000	Rs. 1,000
3.	Rs.800,001 to Rs.1,200,000	Rs. 2,000
4.	Rs.1,200,001 to Rs.2,400,000	5% of the amount exceeding Rs.1,200,000
5.	Rs.2,400,001 to Rs.3,000,000	Rs.60,000 + 15% of the amount exceeding Rs.2,400,000
6.	Rs.3,000,001 to Rs.4,000,000	Rs.150,000 + 20% of the amount exceeding Rs.3,000,000
7.	Rs.4,000,001 to Rs.5,000,000	Rs.350,000 + 25% of the amount exceeding Rs.4,000,000
8.	Exceeding Rs.5,000,000	Rs.600,000 + 29% of the amount exceeding Rs.5,000,000

MINIMUM TAX

Nature of Payment	Section	Filer	Non-Filer
Individuals & AOPs [having annual turnover Rs.10 Million or more] and Companies (Except otherwise specified)	113	1.25% of Turnover	
Oil Marketing Companies, Refineries, SSGCL, SNGPL, PIA, Dealer or Distributors of Fertilizers & Poultry Industry	113	0.50% of Turnover	
Distributors of Pharma, Fast Moving Consumer goods, Cigarettes, Petroleum Agent, Rice Mills & Flour Mills	113	0.20% of Turnover	
Motorcycles Dealers	113	0.25% of Turnover	
Commercial Importer (Clause (a) omitted on 10.03.2019)	148(8)**	5.0%	5.0%
Imports of edible oil & packing material by Companies or Industrial Undertaking)	148(8)	5.5%	8.0%
Imports of edible oil & packing material (Others)	148(8)	6.0%	9.0%
Imports of Plastic Raw Material by Ind. Undertaking for own	148(8)	1.75%	8.0%
Imports Commercial of Plastic Raw Material	148(8)	4.5%	9.0%
Imports Commercial covered under SRO.1125(I)/2011	148(8)	3.0%	4.5%
Services (Companies)	153(1)(b)	8.0%	14.5%
Services (Other than Companies)	153(1)(b)	10.0%	17.5%
Transport Services	153(1)(b)	2.0%	2.0%
Services provided to Textile, Carpets, Leather, Surgical & Sports goods	153(1)(b)	1.0%	1.0%
Electronics & Print Media advertising Services (Companies)	153(1)(b)	1.5%	12.0%
Electronics & Print Media advertising Services (Others)	153(1)(b)	1.5%	15.0%
Electricity Bill For Ind. and AOP upto higher of Tax calculated in formula is minimum and above tax is adjustable.	235(4)(a)	Upto Bill Rs.360,000 P.A Upto Bill Rs.30,000 P.M	

TAX RATES FOR SALARIED INDIVIDUALS*

1.	Upto Rs.400,000	0%
2.	Rs.400,001 to Rs.800,000	Rs. 1,000
3.	Rs.800,001 to Rs.1,200,000	Rs. 2,000
4.	Rs.1,200,001 to Rs.2,500,000	5% of the amount exceeding Rs.1,200,000
5.	Rs.2,500,001 to Rs.4,000,000	Rs.65,000 + 15% of the amount exceeding Rs.2,500,000
6.	Rs.4,000,001 to Rs.8,000,000	Rs.290,000 + 20% of the amount exceeding Rs.4,000,000
7.	Exceeding Rs.8,000,000	Rs.1,090,000 + 25% of the amount exceeding Rs.8,000,000

Note: 40% Reduction in Tax for full time Teacher.

Note: Salary rate applicable where salary income exceeds 50% of total taxable income.

TAX RATES FOR ASSOCIATIONS OF PERSONS

1.	Upto Rs.400,000	0%
2.	Rs.400,001 to Rs.1,200,000	5%
3.	Rs.1,200,001 to Rs.2,400,000	Rs.40,000 + 10% of the amount exceeding Rs.1,200,000
4.	Rs.2,400,001 to Rs.3,600,000	Rs.160,000 + 15% of the amount exceeding Rs.2,400,000
5.	Rs.3,600,001 to Rs.4,800,000	Rs.340,000 + 20% of the amount exceeding Rs.3,600,000
6.	Rs.4,800,001 to Rs.6,000,000	Rs.580,000 + 25% of the amount exceeding Rs.4,800,000
7.	Exceeding Rs.6,000,001	Rs.880,000 + 30% of the amount exceeding Rs.6,000,000

TAX RATES OF COMPANIES

Banking Company	35%
Public & Private Company	29%
Small Company	24%

DEDUCTION ON INCOME FROM PROPERTY U/S 155 FOR IND. & AOP

Upto Rs.200,000	NIL
Rs.200,001 to Rs.600,000	5.0% of the gross amount Exceeding Rs.200,000
Rs.600,001 to Rs.1,000,000	Rs.20,000 + 10.0% of the gross amount Exceeding Rs.600,000
Rs.1,000,001 to Rs.2,000,000	Rs.60,000 + 15.0% of the gross amount Exceeding Rs.1,000,000
Exceeding Rs.2,000,000	Rs.210,000 + 20.0% of the gross amount Exceeding Rs.2,000,000

DEDUCTION ON INCOME FROM PROPERTY U/S 155 FOR COMPANIES

The rate of tax to be deducted shall be 15% of gross amount of rent for filers and 17.5% for non-filers.

CAPITAL GAIN ON DISPOSAL OF IMMOVABLE PROPERTY

Irrespective of Holding Period allotment covered u/s 236C(4)	0.0%
Holding period is upto one year acquired on or after 01-07-2016	10.0%
Holding period is upto two years acquired on or after 01-07-2016	7.5%
Holding period is upto three years acquired on or after 01-07-2016	5.0%
Holding period is more than three years acquired on or after 01-07-2016	0.0%
Holding period is upto three years, if acquired before 01-07-2016	5.0%
Holding period is more than three years, if acquired before 01-07-2016	0.0%

* Finance Supplementary (Amendment) Act, 2018 Dated 08-10-2018

** Finance Supplementary (Second Amendment) Act, 2019 Dated 10-03-2019

TRANSITIONAL ADVANCE TAX - Division II Part IV of First Schedule

Nature of Payment	Section	Filer	Non-Filer
Cash withdrawal from bank	231AA	-	0.6%
Sale by auction	236A	10%	15%
Sale or transfer of Immovable property	236C	1%	2%
Functions and gatherings	236D**	5%	5%
Sale to distributors, dealers or wholesalers - Fertilizer	236G	0.7%	1.4%
Sale to distributors, dealers or wholesalers - Other	236G	0.1%	0.2%
Sale to retailers - Electronics	236H	1%	1%
Sale to retailers - Others	236H	0.5%	1%
On dealers, commission agents and arhatas, etc	236J		
Group or Class A	Rs.10,000	Group or Class B	Rs.7,500
Group or Class C	Rs.5,000	Any other category	Rs.5,000
Purchase of immovable property upto Rs. 4(M)	236K	0%	1%
Purchase of immovable property exceeding Rs. 4(M)	236K	2%	4%
Banking transaction otherwise than through cash	236P*	-	0.6%
Payment to resident for right to use machinery and equip	236Q	10%	10%

** Section 236D - or maximum Function area < 500 sq. yards @ 5% of bill or Rs.5,000 whichever is higher.

With compliments from

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* A word of caution: Due care and caution has been taken to print this paper and if any error, mistake or omission is found to have crept in, the information would be gladly accepted and efforts would be made to remove the same in next time. for further detail please consult the relevant Law.

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