

GOVERNMENT OF PAKISTAN
(REVENUE DIVISION)
FEDERAL BOARD OF REVENUE

C.NO.1(24)Ex/2008.Pt.I

Islamabad, the 16th December, 2008

CIRCULAR NO. 14 OF 2008
(INCOME TAX)

SUBJECT: EXTENSION IN DATE TO FILE RETURN OF INCOME FOR TAX YEAR 2008 FOR NEW TAXPAYERS WHO INTEND TO FILE A DECLARATION UNDER THE INVESTMENT TAX SCHEME, 2008.

Under the Investment Tax Scheme (ITS) 2008 filing of Income Tax return for Tax Year 2008 and for subsequent three tax years is mandatory. The last date for the filing of declaration under this scheme is 31-12-2008 while the date for filing of Income Tax return for tax year, 2008 has expired on 31.10.2008. Due to this reason various representations have been received in the Board proposing to extend the last date for filing of Income Tax returns by new taxpayers who intend to file declarations under the Investment Tax Scheme 2008, in order to harmonize both dates.

2. The matter has been considered in the Board and it has been decided to extend the date for filing of Income Tax return for Tax Year 2008 upto 31.12.2008 only for new taxpayers who intend to avail the benefits of the scheme and intend to file declaration under the Investment Tax Scheme, 2008.

3. "New taxpayer" means a person having undisclosed assets/unexplained income upto 30-06-2007 and who has never filed return of income.

(SARFRAZ AHMAD)
SECRETARY (EXEMPTIONS)