

4 WEEKS PRACTICAL TRAINING COURSE

CERTIFICATE IN WITHHOLDING TAXES

(Specialization in Withholding Taxes under
Income Tax & Federal / Provincial Sales Tax Laws)

PHYSICAL CLASSES

Karachi: Monday & Tuesday
Lahore: Wednesday & Thursday
6:00 PM to 8:00 PM

LIVE ONLINE

Wednesday & Thursday
6:00 pm to 8:00 pm
(through Webinar)

RECORDED LECTURES

Time and days of
student's choice
(through softax.com.pk)

New batch starting from:
Lahore: 26th May 2021 | Karachi: 7th June 2021

WHAT DOES CWT AIMS AT?

- To provide in-depth knowledge and hands-on training of Withholding Taxes under Income Tax & Federal / Provincial Sales Tax Laws
- To give confidence in handling day to day Withholding Tax matters like transaction wise withholding, filing of statements, calculations, handling departmental proceedings and appeals.

ABOUT SOFTAX

Softax (Private) Limited has been established in 1997 with an objective to part with affordable quality training in the field of Taxation & Corporate laws, Internal Audit, Accounting and Finance etc. by introducing a unique teaching concept of "learning for solutions". Today Softax is proud to have trained over 32,000 Corporate Executives through more than 900 workshops and short courses.

ABOUT CWT

Keeping in view the need of time, Softax is introducing 4 weeks comprehensive specialized course on "Withholding Taxes under Income Tax and Federal / Provincial Sales Tax Laws", which will enable the participants to handle withholding tax matters from withholding on a single transaction to handling audit, assessment, appeals and recoveries in a proficient and professional manner.

Who cannot afford to miss?

This Certification is considered to be most suitable for:

Tax, Accounts and Finance Managers; Tax, Accounts and Finance Executives; Tax, Accounts and Finance Officers; Internal Auditors; Procurement Personnel; Tax Advisors; Business executives; Software developers

Lahore: 0300-0090835 or 042-36312148

Karachi: 0321-5596119 or 021-34804759

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Introduction

Understanding importance of meeting taxation requirements in running business operations in Pakistan is critical for almost every business. Whether you are managing a Non-Profit Organization, multinational operations, partnership, a company or operating as sole proprietor, you are bound to hear from the Revenue Authorities specially Federal Board of Revenue (FBR) sooner or later.

Amongst all taxation provisions, in-depth and correct understanding of withholding tax application by far is considered most critical and important because of its serious implications in case of any non-compliance.

Withholding is an act of deduction or collection of tax at source. This act of tax collection and deposit in the Government treasury is performed by the business owners/operators as withholding agents on behalf of the Revenue Authorities. To ensure that not only the tax is collected on every taxable financial transaction but also correct amount of tax is collected and timely deposited in the government treasury, FBR conducts periodical reviews of submitted tax data by the withholding agent or carry out tax audits. In case of any error or omission or submission of incorrect information, Revenue authorities impose heavy financial penalties which can be significant and equally time consuming for the withholding agent.

The fact is that more than 70% of FBR's collection from direct taxes is dependent upon proper and accurate collection of Withholding Taxes. As a result, FBR officers are putting their best time and effort on withholding tax monitoring, assessment and collection. Equally employees of the organizations prescribed as withholding agent are also consuming more than 75% of their time on monitoring and compliance of withholding tax transactions and departmental proceedings.

With the passage of time, the number of transactions subject to withholding of tax have multiplied, resultantly increased the cost and time burden on withholding agents due to transaction wise monitoring, submission of statements, replying notices and handling departmental proceedings.

There is no doubt that withholding tax is an important but a complex area, with a right approach and learning frame of mind, it can be handled with ease. Thus everyone involved specially in withholding tax matters need to take this area seriously by enhancing their knowledge and skills to ensure effective and timely tax compliance. In order to save time, cost and unnecessary burden of undue tax, every employer need to ensure that the relevant staff is highly skilled and competent to handle all the tax matters timely and professionally. This Certification course is tailored to address all withholding tax requirements which would enhance the staff competency level.

Keeping in view the need of time, Softax is introducing 4 weeks comprehensive specialized course on "Withholding Taxes under Income Tax and Federal / Provincial Sales Tax Laws", which will enable the participants to handle withholding tax matters from withholding on a single transaction to handling audit, assessment, appeals and recoveries in a proficient and professional manner.

Course Contents: Withholding under Income Tax Ordinance, 2001:

- Introduction to withholding tax
- History of withholding tax
- Why withholding tax is necessary
- Withholding tax regimes
- Section-wise understanding
- Transaction-wise rates and exemptions
- Section-wise principles for adjustment of tax
- Transaction-wise identification as withholding agent
- Withholding tax compliance strategies
- Drafting Standard Operating Procedures (SOPs)
- Preparation of periodical withholding statements
- Verification and submission of withholding statements
- Reply to different type of notices relevant to withholding tax
- Withholding tax audit:
 - Pre-audit (Knowledge and record keeping)
 - During-audit (Compilation and presentation of records)
 - Post-audit (Legal expertise)
- How to obtain exemption certificate
- Audit selection criteria
- Penalties & Prosecution in case of non-compliance
- Default surcharge calculation
- Jurisdiction – Powers and functions of the officers
- Legal procedure and scope of departmental proceedings
- Discussion with auditor
- Handling audit observations
- Handling assessment notices
- Withholding tax in the eyes of Superior Courts
- Time period for withholding tax monitoring or audit
- Assessment procedure
- Appeal procedure
- Withholding tax recovery provisions
- How to obtain stay against recovery

Course Contents: Withholding taxes under Sales Tax Laws:

- Withholding tax under the Sales Tax Act, 1990
- Withholding tax under the Sindh Sales tax on Services Act, 2011
- Withholding tax under the Punjab Sales tax on Services Act, 2012
- Withholding tax under the KP Finance Act, 2013
- Withholding tax under the Balochistan Sales Tax on Services Act, 2015
- Withholding tax under the ICT Sales Tax on Services Ordinance, 2001

COURSE FACILITATORS



Mr. Noman Iftikhar Khawaja (Tax & Management Consultant)

Mr. Noman is a renowned facilitator & trainer in the field of taxation with his success track spanning over two decades. Moreover, he also heads "Softax Consulting" a firm dedicated for the past three decades to join Tax Advisory & Compliance together with real life practical problems. He is also heading Softax (Private) Limited as CEO providing web based Online Taxation Support Services and Corporate Trainings.



Mr. Abdul Qadir Khan (Advocate, MBA, LLM)

Mr. Abdul Qadir Khan is director at Softax associated since 2008 and conducted a number of workshops, seminars and short courses on Income tax, sales tax and corporate matters, he specialized in E-filing of returns and statements under Federal and Provincial Laws including SECP. He is also handling income tax and sales tax cases of Softax's clients from tax planning to adjudication and appellate levels.



Mr. Mujtaba Qayyum (Advocate)

Mr. Mujtaba is associated with Softax since 2012. He is heading Softax Karachi Office and mainly involve in counseling with clients on specific tax issues/planning, filing of returns and handling tax matters of the clients. He has conducted number of workshops and courses on Income Tax and Sales Tax Laws from the platform of Softax. In addition to that he is also part of the solutions wing of Softax's web portal which is providing Online Taxation Support Services to members.

For registration & details, contact:

Investment for Complete Course:

Rs. 19,995/-

(Inclusive of Sales Tax, Course Material, Relevant Case Studies, Certificate of Participation & 1 month free membership of www.softax.com.pk)

LAHORE

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