



Workshop on **Sales Tax and Pharma Industry**

Special emphasis on effect of changes made by Finance (Supplementary) Act, 2022 including chargeability, adjustments, withholding and transactions with unregistered persons etc.

OBJECTIVES

Federal Government has made drastic changes in Sales Tax Act, 1990 (the Act) through Finance (Supplementary) Act, 2022 and switched the pharma industry from exempt to taxable regime. So, it is considered mandatory for Pharma Industry to understand the various provisions of the Sales Tax Act, 1990 and the Sales Tax Rules, 2006 applicable on it, including but not limited to the scope of tax, chargeability, input adjustment, refund, record keeping, return filing and departmental proceedings under different provisions of the law to ensure compliance and avoid undue burden of taxes and litigation cost.

Further, the Federal Board of Revenue introduced "Single Sales Tax Portal" for building further on its ongoing drive for digitization and automation of various processes involved in revenue collection. Special time is allocated in this workshop to provide comprehensive hands-on training and knowledge to enlighten all major aspects of new sales tax return.

At the end of the session the participants will be able to understand all major aspects of the Federal Sales Tax Law. The participants will effortlessly understand the practical procedures involve in registration, filing of return, maintenance of records, tax calculations of different categories of taxpayers, practical issues regarding further tax, third schedule items, withholding taxes, transaction with unregistered persons and handling departmental proceedings etc.

February 10, 2022
10:00 AM to 04:30 PM
Luxus Grand Hotel,
Lahore
Call: 0300-0090835

February 17, 2022
10:00 AM to 04:30 PM
Marriott Hotel,
Karachi
Call: 0321-5596119

February 21, 2022
10:00 AM to 04:30 PM
Serena Hotel,
Islamabad
Call: 0333-5220598

CONTENTS:

- Salient features, concepts and scope of Sales Tax on goods
- Effect of amendments made by Finance (Supplementary) Act, 2022 on supply chain of Pharma Industry including:
 - o Importer
 - o Manufacturer
 - o Wholesaler
 - o Distributor
 - o Retailer
 - o Exporter
- An overview of the important provisions of the Act applicable to Pharma industry
- Handling transactions with un-registered buyers and suppliers
- Dealing with matters relevant to black-listing and suspension of registration
- Tax planning to ensure compliance and avoidance of extra taxes
- Planning tax matters to ensure safety from criminal proceedings under the Act
- Input tax: adjustment, un-limited and conditional rights, dealing with reduce rate and zero rated goods, circumstances where input taxes are not available for adjustment
- Amendment of transactions through Debit / Credit Notes
- Withholding Tax under the Act
- Book Keeping & Invoicing requirements
- Remedies available to the taxpayer against undue taxes, penalties, prosecution and harassment
- Scope of additional taxes including further tax and extra tax.
- Calculation of sales tax liability of the supply chain of pharmaceutical industry.
- Preparation and submission of newly introduced single sales tax return including but not limited to:
 - o procedure involve in feeding of sales, withholding taxes, credit notes, further tax, retail price items etc by the supplier
 - o feeding data relating to sales made to un-registered persons including end consumers
 - o different ways to load data of import / purchases, withholding, debit notes by the buyers and impact of further tax, retail price items and fixed tax on different sectors on purchases including amend, delete or add data.
 - o further tax, adjustable input tax, withholding taxes, debit-credit notes,
 - o sale to un-registered persons, Government departments including consumers, selection of description, fixed/other rates, retail price/other prices
- All above with maximum practical examples, case laws and case studies

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 and arranged more than 900 workshops and short courses.

COURSE FACILITATOR

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 three 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.

For details & registration:

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Mr. Saeed Kamal
(Workshop Coordinator)
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Mr. Daniyal Soomro
(Workshop Coordinator)
C: 0321-5596119

Islamabad:

Mr. Muhammad Irfan
(Coordinator)
Cell: 0333-5220598

REGISTRATION DETAILS

Please send following information of participant(s) through e-mail:

- | | |
|-----------------|----------------|
| 1. Name | 2. Designation |
| 3. Organization | 4. Phone # |
| 5. Cell # | 6. E-mail |

Workshop Investment:

Rs. 19,990/-

(Inclusive of Sales Tax, Course Material, Relevant Case Studies, Lunch, Tea, and Certificate of Participation.)

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