



National Clearing Company of Pakistan Limited

8th Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/January-12/06

January 19, 2012

Dear Clearing Members and Settling Banks,

We are pleased to announce that FBR vide their letter # CIR/(ZONE-II)/LTU/T.Y/2011/ (certificate annexed herewith) has awarded tax exemption U/S 153(4) to the Company, whereby payments representing services rendered by the Company are not liable to withholding tax.

Accordingly, clearing members are requested to note that the practice of depositing of withholding tax on behalf of CMs and distribution of Tax Challans will remain discontinued during the exemption period. However, tax on the tariff for the month of December 2011, collected on January 09, 2012 has been deposited in government treasury and tax challans in this respect will be distributed accordingly.

Furthermore, settling banks are required not to withhold tax from Technology Fees being paid to the Company.

In case of any further queries or concerns, please feel free to contact the Customer Support Services of your respective locations.

City	Telephone Number	Fax Number	Email
Karachi	021-32460811-19	021-32460827	helpdesk@nccpl.pk
Lahore	042-36280815-7	042-36280818	helpdesk@nccpl.pk
Islamabad	051-2895460-2	051-2895463	helpdesk@nccpl.pk

Regards,

sd

Imran Ahmed Khan

CFO & Company Secretary

Encl: Tax Exemption Certificate



COMMISSIONER INLAND REVENUE
(ZONE - II)
LARGE TAXPAYERS UNIT
K A R A C H I



No.CIR/(ZONE-II)/LTU/T.Y/2011/

Dated: January, 17th 2012

**EXEMPTION CERTIFICATE NO 200 UNDER SECTION-153(4)
OF THE INCOME TAX ORDINANCE, 2001.**

In exercise of the power as conferred by sub-section(4) of Section-153 of the Income Tax Ordinance, 2001 read with clause (xvii) of SRO-586(1)/91, dated:30-06-1991 & SRO-1003(1)2011 dated:31-10-2011, it is hereby directed that no deduction of tax shall be made under clause(b) of sub-section(1) of Section-153 of the Income Tax Ordinance, 2001, in the case of **M/s. National Clearing Company of Pakistan Limited** Karachi, bearing **National Tax No.34-01-1333864**, from payments representing services rendered by it.

It is, however, directed that tax already deducted under sub-section(1) of Section-153 of the Income Tax Ordinance, 2001 shall not be refunded to the Taxpayer but shall be deposited into Government Treasury.

This exemption certificate is valid upto 31-03-2012 unless revoked/ cancelled earlier.




(VISHNO RAJA QAVI)
COMMISSIONER INLAND REVENUE
(ZONE-II), LTU, KARACHI.