

**Dear Respected Seniors and Members,**

We are pleased to welcome you all at Annual General Meeting (AGM) of Pakistan Tax Bar Association (PTBA). We are presenting Annual Report for the period 2023 – 2024. We are highlighting brief summary of our activities during the first term of our office.

## **ELECTION OF OFFICE BEARERS FOR THE TERM 2023-2025**

The PTBA's election for the term 2023-2025 was held on November 09, 2023 at Hotel PC, Lahore, under the supervision of Mr. Muhammad Naeem Shah, Chairman of the Election Commission. Subsequently, upon the announcement of the results by the Election Commission, newly elected Executive Committee took charge from the outgoing regime. Anwar Kashif Mumtaz newly elected President, in his inaugural speech, thanked the Almighty Allah for bestowing upon him and his team the responsibility to serve PTBA. He also solicited the guidance of the senior members throughout the tenure. The President, in his concluding remarks, congratulated the Election Commission for successfully completing the election process. The President also congratulated the outgoing regime of the PTBA for their untiring efforts and dedication to this August Forum.

Our achievements during the period 2023-2024 are as under:

### **EXECUTIVE COMMITTEE (EXCOM) MEETINGS**

#### **1<sup>st</sup> MEETING AT LAHORE**

Lahore Tax Bar Association (LTBA) hosted PTBA 1<sup>st</sup> Excom meeting on NOV 09, 2023. The nominees from almost all of the member bars across the nation attended the meeting held at the same place. President highlighted action plan for the PTBA activities during the period 2023-2025.

#### **2<sup>nd</sup> MEETING ON ZOOM**

The 2<sup>nd</sup> Excom meeting was conducted on zoom on 16 NOV 2023

In this meeting, President discussed various issues including change of logo, updation of website, plan of action and approval of sub committees for the term 2023-25. President Anwar Kashif Mumtaz also discussed his 14 points vision for the term 2023-25.

### 3<sup>rd</sup> MEETING AT HYDERABAD

Hyderabad Tax Bar Association (HTBA) hosted PTBA 3<sup>rd</sup> Excom meeting. President HTBA Mr. Khursheed Ahmed Siddiqui and Vice President PTBA, Mr. Arshad Hasan Memon played a avital role in organizing the PTBA meeting. The PTBA Excom members expressed their sincere thanks and gratitude to the office bearers of the HTBA for hosting the Excom meeting of the PTBA.

### 4<sup>th</sup> MEETING AT SAHIWAL

Sahiwal Tax Bar Association (STBA) hosted 4<sup>th</sup> PTBA Excom meeting. The nominees from almost all of the member bars across the nation attended the meeting. The President of the STBA, Mr. Moeen and Vice President PTBA, Mr. Ahsan played a avital role in organizing the meeting. The PTBA Excom members expressed their sincere thanks and gratitude to the office bearers of the STBA.



### 5<sup>th</sup> MEETING AT PC BHURBAN

5<sup>th</sup> Excom meeting was held in Bhurban after Tax Bar Summit and retreat-2024, jointly hosted by PTBA and LTBA. President LTBA Mr. Shahbaz Siddique played a avital role in organizing PTBA meeting. The PTBA Excom members expressed their sincere thanks and gratitude to the office bearers of the LTBA for hosting the Excom meeting of PTBA.

## OTHER MEETINGS

### MEETING WITH FPCCI

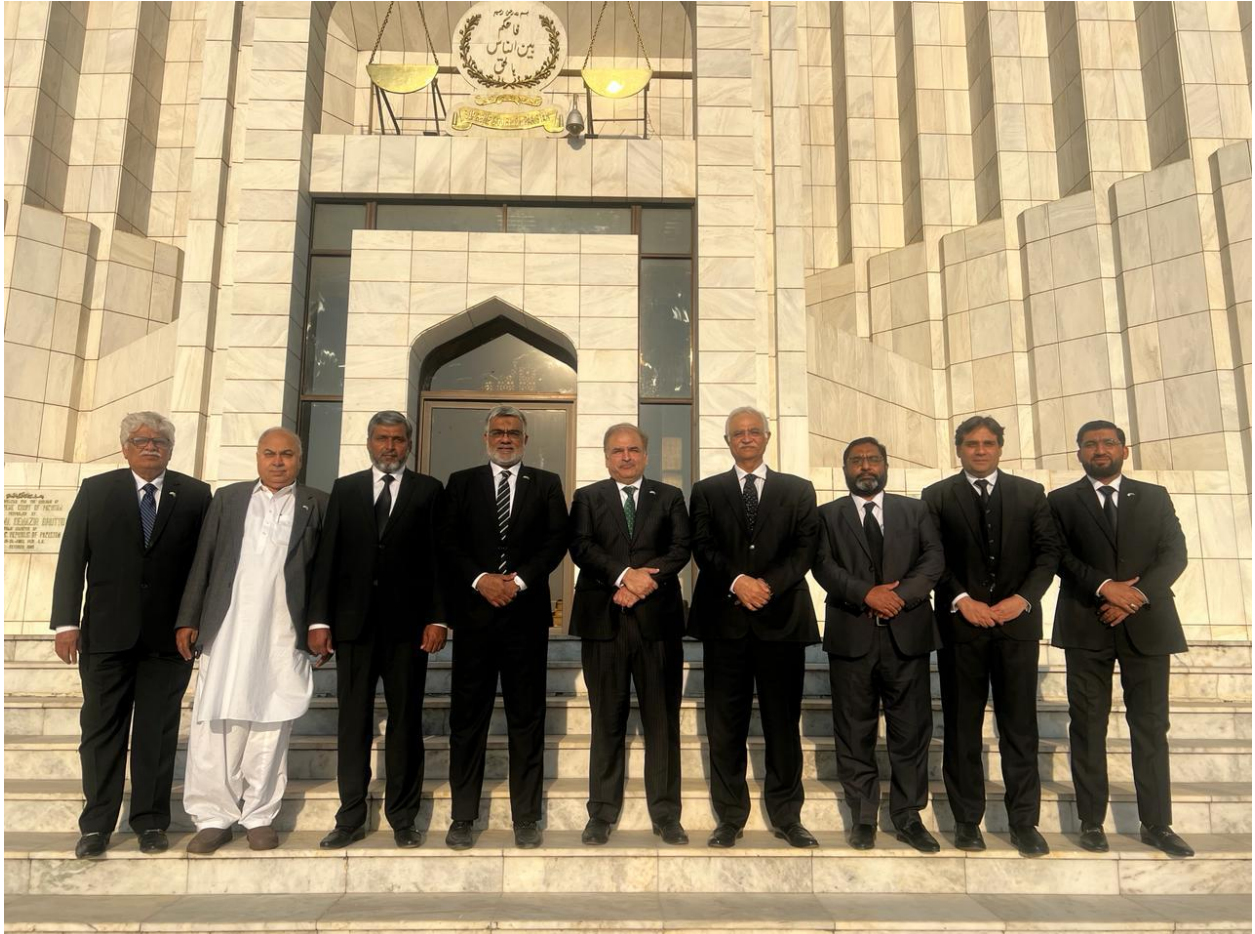


President Anwar Kashif Mumtaz, visited FPCCI headquarter in Karachi along with senior members of his team and discussed the matters of mutual interest regarding tax reforms.

Muhammad Suleman Chawla, Acting President FPCCI has agreed to the various proposals of PTBA including to form a joint committee to promote tax culture in Pakistan, broadening of the tax base, simplification of taxation rates and creating awareness.

President PTBA, outlined his plan of action: (i) chambers & associations should have zero tolerance for the non-filers when it comes, (ii) chambers & associations should not verify or endorse those businesses which are not regular tax filers, (iii) FPCCI & PTBA should jointly organize National Tax Day on 24th February 2024, (iv) there should be valid, up-to-date and reliable national tax database, (v) chambers & associations should promote awareness in the business community to pay their taxes, (vi) FPCCI & PTBA should also collaborate in research and development activities to propose taxation reforms to the federal and provincial governments.

## MEETING WITH CHIEF JUSTICE OF PAKISTAN



Meeting with the Chief Justice of Supreme Court of Pakistan with PTBA was a significant opportunity to discuss legal matters and judicial policies.

## **MEETING WITH CHAIRMAN SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP) ON ZOOM**

In this meeting President apprised the chairman that our members who are dealing with the SECP across Pakistan are facing challenges which in our opinion are creating hardship for new startups and investors, who are coming to Pakistan with the impression that the SECP is equally vibrant and responsive. However, they are facing challenges which include but not limited to timelines, penalties and technical glitches on the SECP web portal.

Following issues were discussed in that meeting:

- 1) Obtaining digital certificate for the company and their hefty fee
- 2) Availability of SECP web portal
- 3) Updation of SECP guidelines and circular on the web portal
- 4) Hefty penalties on non-compliances
- 5) De-centralization of winding up process
- 6) Simplification of rules and procedures in order to promote corporatization and foreign investment.

## **MEETING WITH STATE BANK OF PAKISTAN**

In this meeting following issues were discussed:

1. Facilitations to foreign and local investors
2. Smooth processes for transmission of dividend, repatriation of profit and payment of interest
3. Visibility to trace the application to get exact reason of non-approval

## **PROGRAM / SEMINAR**

### **HYDERABAD**

Hyderabad Tax Bar Association (HTBA) hosted seminar jointly with PTBA on the following issues

- A) E Invoicing and Positive List for Admissible of Input Tax by Mr. Arshad Nawaz Maan**
- B) Second Session Implication of UBO and EADAR by Mr. Ahsan UI Haq Advocate**
- C) Third Session Technology related issues for the taxpayer by Mr. Ali Sajjad Jaffri**

The nominees from almost all of the member bars across the nation attended the seminar. President of the Hyderabad Tax Bar Association Mr. Khursheed Ahmed Siddiqui and Vice President of PTBA, Mr. Arshad Hasan Memon played avital role in organizing the seminar.

The seminar was well attended and well participated. speakers responded to the questions posed by the audience. The seminar was a great a success because it achieved all of its goals and received high marks from both the participants and the senior FBR officials.

## **SAHIWAL**

STAB hosted seminar jointly with PTBA on the following issues:

- A) First Paper A I in corporate & tax practices by Mr. Muhammad Hissan**
- B) Second Paper Budget Proposal on Taxation by Mr. Zahid Attique Chaudhry**
- C) Third Paper Budget Proposal on Direct taxation by Mr. Tahir Butt**

STBA jointly hosted above seminar with PTBA. Nominees from almost all the member bars across the nation attended the seminar. The President of the STBA Mr. Moeen and vice President PTBA, Mr. Ahsan played a avital role in organizing the seminar.

The seminar was well attended and well participated. speakers responded to the questions posed by the audience. The seminar was a great success because it achieved all of its goals and received high marks from both the participants and the senior FBR officials.

## **TAX BAR SUMMIT & RETREAT - 2024**

The PTBA and LTBA jointly organized the tax bar summit in the Pakistan's most scenic place of Bhurban

This was a very informative summit which was attended by a record number of 80 participants from the various tax bar associations across the country affiliated with PTBA.

The above summit was attended by senior economists / PhD's from different economic institution and expert from industry who have identified economic challenges and goals for the improvement for the Pakistan economic condition and also identified the solution through application of AI and digitization. In the end a letter was sent to finance ministry for the suggestion outlined in the summit.

## **RECEPTION IN THE HONOR OF THE PTBA NEWLY ELECTED OFFICE BEARERS BY KARACHI TAX BAR ASSOCIATION (KTBA)**

KTBA hosted a celebration in the honor of the newly elected Office Bearers of the PTBA. The event was attended by large number of KTBA members. All the newly elected members of the PTBA were endowed with beautiful flowers and congratulated on their accomplishments in the elections. The President PTBA and elected Office Bearers members expressed their gratitude to the KTBA for organizing such a remarkable event.



## PRESS CONFERENCES

### KARACHI

### NO TAX NO VOTE



In this press conference PTBA has demanded the Election Commission of Pakistan (ECP) to prevent tax non-compliant electoral aspirants from voting for public office.

Addressing the media at the PTBA office on Monday, President Anwar Kashif Mamtaz asserted that tax non-compliant electoral aspirants should preclude contesting polls.

Flanked by PTBA office-bearers including its General Secretary Mohammad Rehan Siddiqui, Senior Vice President Mr. Muhammad Zubair, Treasurer Syed Waseem Hashmi and Imran Ahmed Khan. President demanded that the ECP of Pakistan should reject nomination papers of candidates evading taxes by non filing of returns.

The PTBA President implored the government to facilitate taxpayers, eliminate tax evasion, and bridge the gap between taxpayers and non-taxpayers. He stressed the provision of comprehensive facilities for tax filers and urged the FBR to focus on converting non-filers into contributors. President also insisted on fostering trust in the Pakistan Tax system, deeming it crucial for the success of their initiatives.

He criticized the FBR's practice of issuing tax notices to filers, denouncing the inefficacy of previous attempts and called for connecting tax collection with tangible results. He also decried the adverse repercussions of FBR raids and also highlighted the lack of clarity regarding the amount of taxes collected.

To combat smuggling, president called for a zero-tolerance policy, urging the government and law enforcement agencies to impose comprehensive restrictions on the sale of smuggled goods in the market.

## HYDERABAD



[https://m.facebook.com/story.php?story\\_fbid=pfbid024tPdmHvSDQTK4ZzPNtm2ACKyFTwcVum8sNwmCiWDzRFozSmq1RefVf35Ur9GaVKI&id=100091465841305&sfnsn=scwspwa&mibextid=RUBZ1f](https://m.facebook.com/story.php?story_fbid=pfbid024tPdmHvSDQTK4ZzPNtm2ACKyFTwcVum8sNwmCiWDzRFozSmq1RefVf35Ur9GaVKI&id=100091465841305&sfnsn=scwspwa&mibextid=RUBZ1f)



<https://www.facebook.com/share/v/euhN6gzemR8RwhPj/?mibextid=G4Q45F>

سچ اور سچ کے سوا کچھ نہیں! **ABC** CERTIFIED باقاعدہ تصدیق شدہ اشاعت

وہی ہے مشرق و مغرب کا مالک (القدس آن)

روزنامہ

چیف ایگزیکٹو  
حاجی شوکت علی کاکڑ

مشرق

چیف ایڈیٹر  
عبد الباقی کاکڑ

جلد: 14 | 13 شوال المکرم 1445ھ | 22 اپریل 2024ء | 9 بیساکہ 2081 ب صفحات: 10 قیمت 30 روپے | شماره: 40

## ساہیوال میں ایگزیکٹو باڈی پاکستان ٹیکس بار ایسوسی ایشن کا اجلاس

احسان شیخ، زاہد عتیق چوہدری اور طاہر محمود بٹ نے لیکچرز کے ذریعہ شرکاء کو آگاہی دی

احسان شیخ نے دیا سلیز ٹیکس پر وضاحت، تجاویزات برائے بجٹ 2024-25 زاہد عتیق چوہدری نے دیا (ایڈووکیٹ سپریم کورٹ) اور انکم ٹیکس پر طاہر محمود بٹ نے خطاب کیا اور تجاویز دیں جن سے پاکستان بھر سے آئے 32 ٹیکس بار کے صدور و نمائندگان نے آگاہی حاصل کی۔

ساہیوال (بیورورپورٹ) ساہیوال میں تاریخی میٹنگ برائے ایگزیکٹو باڈی پاکستان ٹیکس بار ایسوسی ایشن منعقد ہوئی جس کی میزبانی ساہیوال ٹیکس بار ایسوسی ایشن (رجسٹرڈ) نے کی۔ جس میں ایگزیکٹو باڈی کی میٹنگ ہوئی اور سیمینار منعقد ہوا جس میں تین لیکچر ہوئے۔ پہلا لیکچر آرٹیفیشل انٹیلیجنس پر ہوا جو کہ

## **KARACHI PRESS CLUB**

PTBA has raised voice on increase in taxes on Salaried Individuals and rate of Sales Tax as obstructive to the businesses. PTBA term the budget for the fiscal year 2024-2025 as counter productive to economic activities. This press conference was attended by President Anwar Kashif Mumtaz, Senior Vice President Muhammad Zubair, General Secretary Mohammad Rehan Siddiqui and Treasurer Syed Wasimuddin Hashmi. The leading print and electronic media representatives have also attended this press conference.

## **PTBA Website**

The website and publication Committee performed its responsibility to operate, update, and manage PTBA website on a regular basis. The Committee modified the website on modern lines, which is now working efficiently.

## **PTBA E-MAGAZINE**

The website and Publication Committee issued first time in the history of PTBA E-MAGAZINE, which covers all activities of PTBA.

## **PTBA ACADEMY OF TAXATION**

It is incorporated under section 42 of the Companies Act, 2017. Mr. Abdul Qadir Memon, Former Patron of PTBA, elected as chairman of the Academy. The objectives of the academy is to enhance the professional capabilities of professional and provide quality tax professionals. Hopefully, Academy will be opened in all the big cities of the country. The President on behalf of the Excom congratulated the chairman of the Academy for the establishment of PTBA Academy of Taxation.

## **MEMBERSHIP OF ASIA OCIANA TAX CONSULTANT ASSOCIATION (AOTCA)**

As you all are aware that president has reinstated the membership of PTBA with AOTCA. As the tax is subject which needs continues updation and professional development. Therefore, to share international experience and knowledge, membership of international association is very vital. Our seniors Mr. Rehan Hasan Naqvi, Mr. Younus Rizwani Shiekh and Mr. Naeem Shah were the key source in hosting the AOTCA conference in Pakistan in the year 2004. To follow the footsteps of our seniors, President after taking charge of PTBA was eager to revive AOTCA membership and finally we are able to revived the AOTCA membership in 2023 after 15 years. Recent meeting of AOTCA was held in China last month but due to visa restrictions and security reasons, delegation from PTBA was unable to become part of that conference. However, president has attended the conference via zoom and share his views and offer full support to AOTCA from Pakistan.

PTBA also bid to host AOTCA meeting in Pakistan for the year 2026. We had prepared a presentation which was presented during the course of the above meeting and same is available on the below link.

<http://>

However, Hong Kong won bid for hosting the AOTCA meeting for the year 2026. The next meeting of AOTCA for the year 2025 will be held in Nepal. The next President of AOTCA is from Indonesia.

Hopefully, we will participate in good numbers in AOTCA forthcoming meeting next year (2025) in Nepal.

<https://youtu.be/L3Kk2PiPqeo>

## LETTERS

Following letters were written during the Period 2023-24 to Different Government Organizations:

S.NO	DATE	TO	SUBJECT
1	04.12.2023	MR. AMJAD ZUBAIR TIWANA CHAIRMAN FBR	FEDERAL BOARD OF REVENUE INITIATIVE TO DIRECT REVENUE OFFICERS TO FILE TAX RETURN
2	22.12.2023	General	CONDEMNATION OF PUNJAB POLICE ATROCITIES ON PTBA VICE PRESIDENT
3	26.12.2023	MR. AMJAD ZUBAIR TIWANA CHAIRMAN FBR	BULK ISSUANCE OF NOTICE U/S 114 OF THE INCOE TAX ORDINANCE 2001
4	20.12.2023	MR. AMJAD ZUBAIR TIWANA CHAIRMAN FBR	NON AVAILABILITY OF FORM REQUIRED FOR RECORD KEEPING OF BENEFICIAL OWNERSHIP UNDER RULE 83A OF THE INCOME TAX RULES, 2002 TO THE INCOME TAX ORDINANCE, 2001
5	25.01.2024	MR. AMJAD ZUBAIR TIWANA CHAIRMAN FBR	NAKED SWORD OF SECTION 122(5A) OF THE INCOME TAX ORDINANCE, 2001
6	06.02.2024	MR. AKIF SAEED CHAIRMAN SECP	PROCEDURAL HICCUPS AND CHALLENGING COMPLIANCES OF SECP
7	09.02.2024	MR. AMJAD ZUBAIR TIWANA CHAIRMAN FBR	ASSIGNMENT OF JURISDICTIONS
8	19.02.2024	MR. JUSTICE QAZI FAEZ ISA CHIEF JUSTICE OF PAKISTAN	SUMMARY OF ISSUES DISCUSSED DURING MEETING WITH CJP
9	22.02.2024	SECRETARY MINISTRY OF LAW ISLAMABAD	APPOINTMENTS OF JUDICIAL AND ACCOUNTANT/ TECHNICAL MEMBERS AT TAX AND REVENUE TRIBUNALS
10	26.02.2024	MR. JUSTICE AAMER FAROOQ, CHIEF JUSTICE OF ISLAMABAD, HIGH COURT	APPOINTMENT OF MONITORING JUDGE IN THE TAX AND OTHER TRIBUNALS
11	06.03.2024	MR. AMJAD ZUBAIR TIWANA CHAIRMAN FBR	ACTIVE TAXPAYERS LIST-2023

12	09.03.2024	MR. JAMEEL AHMED GOVERNOR STATE BANK OF PAKISTAN	FACILITATION TO FOREIGN AND LOCAL INVESTORS
13	21.03.2024	MR. AMJAD ZUBAIR TIWANA CHAIRMAN FBR	SUGGESTION IN RESPECT OF SRO 350(1)/1/24 DATED 07 MARCH 2024
14	29.03.2024	MR JUSTICE QAZI FAEZ ISA CHIEF JUSTICE OF PAKISTAN	REQUEST FOR INQUIRY AND INVESTIGATION IN RESPECT OF THE LETTER DATED 25/03/2024 BY SIX HONOURABLE JUDGES OF THE ISLAMABAD HIGH COURT
15	01.04.2024	MAIN MOHAMMAD SHAHBAZ SHARIF PRIME MINISTER OF PAKISTAN	TAX EXCELLENCE AWARDS 2024
16	03.04.2024	MR. AZAM NAZEER TARAR FEDERAL MINISTER OF LAW & JUSTICE	APPOINTMENT OF JUDICIAL AND ACCOUNTANT MEMBERS AT APPELLATE TRIBUNAL INLAND REVENUE
17	05.04.2024	MR. MOHAMMAD AURANGZAB FINANCE MINISTER	SUGGESTIONS IN RESPECT OF SRO 350(1) DATED 7TH MARCH 2024
18	06.04.2024	MR. MOHAMMAD AURANGZAB FINANCE MINISTER	TAJIR DOST SCHEME
19	06.05.2024	MR. MOHAMMAD AURANGZAB FINANCE MINISTER	NOTIFICATION REGARDING DRAFT RETURN
20	08.05.2024	MR. MOHAMMAD AURANGZAB FINANCE MINISTER	BUDGET PROPOSALS TAX FOR THE TAX PERIOD 2024-25
21	14.08.2024	MR. AZAM NAZEER TARAR MINISTER OF LAW & JUSTICE	FILING OF APPEAL AFTER PROMULGATION OF TAX LAWS (AMENDMENT) ACT, 2024
22	18.07.2024	MR. MOHAMMAD AURANGZAB FINANCE MINISTER	RECOMMANDATION BY PAKISTAN TAX BAR ASSOCIATION



23	31.07.2024	MR. AKIF SAEED CHAIRMAN SECP	CHANGE OF JURISDICTION FROM COURT TO SECP IN CERTAIN CASES FOR COMPROMISE AND ARRANGEMENT SCHEMES
24	12.08.2024	MR. AZAM NAZEER TARAR MINISTER OF LAW & JUSTICE	GRIEVANCES IN RESPECT OF APPELLATE TRIBUNAL INLAND REVENUE
25	26.08.2024	CHAIRMAN APPELLATE TRIBUNAL INLAND REVENUE	GRIEVANCES IN RESPECT OF APPELLATE TRIBUNAL INLAND REVENUE
26	30.08.2024	MR. RASHID MOHAMMED CHAIRMAN FBR	GREETING FROM THE PTBA ON APPOINTMENT AND REQUEST FOR RESOLUTION OF LONG OUTSTANDING ISSUES
27	02.09.2024	MR. JAMIL QURISHI SECRETARY SPECIAL INVESTMENT FACILITATION COUNCIL ISLAMABAD	SUGGESTIONS FOR THE FAVORABLE AND CONDUCIVE ENVIRONMENT FOR THE FOREIGN AND LOCAL INVESTMENT
28	23.09.2024	MAIN MOHAMMAD SHAHBAZ SHARIF PRIME MINISTER OF PAKISTAN	TAX FILERS RELIEF FOR THE TAX FILER
29	28.09.2024	MR. RASHID MEHMOOD LANGRIAL CHAIRMAN F B R	ISSUES RELATED TO EXTREME DIFFICULTIES FACED BY COMPLIANT TAXPAYER'S IN FILLING RETURN OF INCOME ON TIME i.e. SEP 30, 2024
30	16.10.2024	MR. RASHID MEHMOOD LANGRIAL CHAIRMAN FBR	WITHDRAWAL OF NOTICES U/S 122(1),122(5),122(5A),161 AND 177 OF THE INCOME TAX ORDINANCE, 2001

## **OBITUARY**

With deep sorrow and heavenly aboard, we pray for all the departed souls of our family members and friends

Who have left us for heavily aboard. We always pray for them. Now I request Mr. Aleem sahib to offered Fatiha for all the departed souls.

## **VOTE OF THANKS**

I am really thankful for the honor bestowed on me by my parent bar KTBA and the members PTBA by electing me as the General Secretary of this August Association.

Here, I would like to place on record my sincere thanks to the Patron Mr. Rana Munir Hussain and

Former Patron Mr. Abdul Qadir Memon and Mr. Naeem Shah sahib for their guidance and valuable support. I also would like to thank President Anwar Kashif Mumtaz and all the office bearers of PTBA, especially Zubair bhai for their kind support, guidance and suggestions given to me time to time to enhance the image of this organization and to make it more vibrant, fruitful and successful.

Let us pray that the Almighty Allah grant us wisdom, happiness, strength, courage and ability to discharge our duties for the betterment of our society in general and our fraternity in particular.

I would also like to thank our senior Mr. Malik Bashir sahib, President Faisalabad Tax Bar Association Mr. Shah Nawaz Akber and his team for hosting PTBA AGM and seminar. Sir, you have made wonderful arrangements for us to stay with you.

Thank you