



Management Association of Pakistan

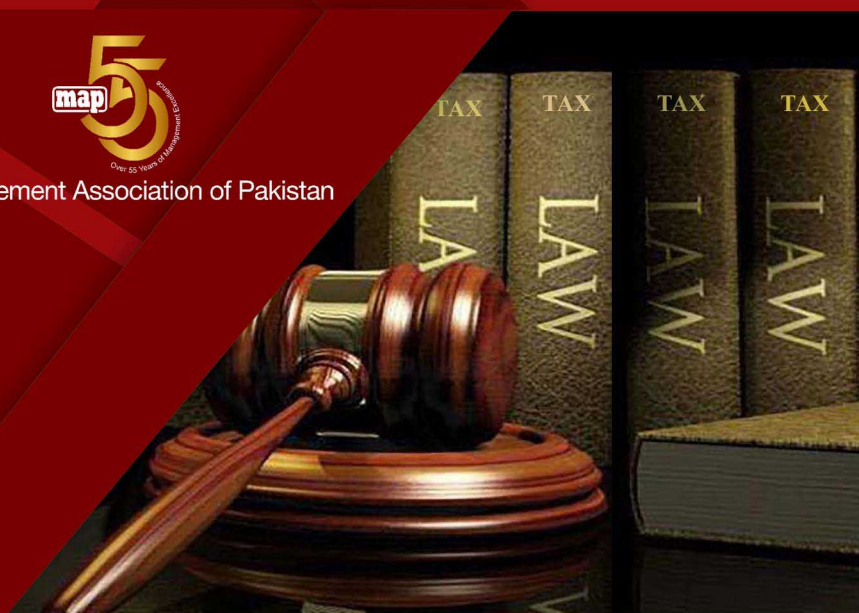
# Practical Implications of Withholding Taxes under Income Tax and Sales Tax Laws<sup>®</sup>

by Sami Khan & Mazhar Saleem

18<sup>th</sup> February 2021

10:00 a.m - 04:30 p.m

Venue: Royal Rodale Club, Karachi



## Course Overview:

One of the most complex tax matter in current tax environment, is the **monitoring of withholding taxes** either relating to income tax, federal or provincial sales tax. Nowadays, it is the important task and assignment which are required to be concluded with professional efficiency and effectiveness. Non-compliance with the provisions of the monitoring of withholding, tends to the imposition of heavy penalties and recoveries measures by the Revenue Authorities resulting in the reputational and financial damages for the entities. In order to achieve the desired outcome in this area, the session is outlined for the purpose.

Further, as Federal and Provincial Governments are changing the withholding provisions day by day especially at the time of promulgation of new budgets and finance acts, therefore, understanding of the concept on the topic is more crucial. To tackle the issue relating to monitoring of withholding taxes, this one-day interactive session focuses on detailed methodologies and way forwards to ensure compliances and avoid negative coercive measures by the revenue authorities.

## Learning Outcome:

- ✓ Different aspect of federal and provincial monitoring rules and compliances.
- ✓ How to deal with the notices issue by the federal and provincial revenue authorities relating to monitoring of withholding tax.
- ✓ Various interpretation and implication of withholding in respect of cross border/ territory transaction.
- ✓ Implications of double tax treaties.
- ✓ Strategies to avoid heavy penalties and force recovery measures by the federal and provincial revenue authorities.
- ✓ Precautionary approaches to avoid future non compliances

## Who Should Attend?

CEO, CFO, Finance Managers, Accountants, Finance Professionals, Tax Managers including Traders, Commercial Importers, Importers/ Exporters, Manufacturing and Services Providers, Tax Consultants, Individuals registered with federal and provincial revenue authorities.

Anyone interested to learn Pakistan's Taxation and its mechanism related to monitoring of withholding taxes.

## Course Outline:

- ✓ The Concept of Taxation System and Withholding Tax Regime under tax laws and concept of minimum, adjustable and final tax.
- ✓ Withholding taxes understanding under the tax laws and applicability of withholding taxes with respect to payments to Residents and non-residents against
- ✓ Concept of filer and non-filer, Active and In Active
- ✓ Withholding agents and their responsibilities
- ✓ Non-compliance with Withholding tax provision and their implications, penalties, default surcharges
- ✓ Evidence of payment of withholding taxes
- ✓ Reporting of withholding taxes and relevant filing of withholding statements
- ✓ Concept of exemption from withholding and exemption certificates
- ✓ Concept of Reduced Rate
- ✓ Implication of Double Tax Treaties with respect to withholding taxes
- ✓ Discussion of practical problems faced by the audience.

## Facilitators' Profiles:



Mr. Sami Khan

- Partner, KPMG Taseer Hadi & Co., Chartered Accountants
- Fellow Member Institute of Chartered Accountants of Pakistan
- Member Karachi Tax Bar Association
- Speaker has more than 15 years post qualification experience and responsible for managing the tax affairs of large companies in both the public and private sectors
- Before joining KPMG he also worked as Manager Tax in A.F.Ferguson [PwC]
- Regular trainer at different forums



Mr. Mazhar Saleem

- Ex-Senior Director Tax, KPMG Taseer Hadi & Co., Chartered Accountants
- Partner Maavins Solutions
- Fellow Member Institute of Cost and Management Accountants of Pakistan
- Member Karachi Tax Bar Association
- Speaker has more than 15 years professional tax experience
- Served Head of Tax APTMA for 2 years
- Eminent speaker and workshop facilitator at professional forums.



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### ADMINISTRATIVE INFORMATION

Registration Fee*	Early Bird Fee (Register by) 15 <sup>th</sup> Feb 2021	Regular Fee
MAP Institutional Member	Rs. 11,900/-	Rs. 13,500/-**
For two or more Institutional member nominations	Rs. 10,900/-	Rs. 12,500/-
MAP Individual Member	Rs. 9,500/-	Rs. 11,000/-
Student Member	Rs. 5,000/-	Rs. 5,500/-
Non-Member	Rs. 15,000/-	Rs. 16,000/-**

\*Includes: MAP Certificate, Printed Course Material, Lunch & Tea.

\*\* Note: 20% Discount is available on nominations for 5 or more participants

### Registration:

Registration to be confirmed only on receipt of cheque in advance

- Cancellations or substitute nominees acceptable up to 48 hours prior to the event.
- Early bird discount can only be availed if payment is made before the day of event. Otherwise, invoice will be reissued at Standard Fee.
- Please complete the Registration Form attached here to along with a crossed cheque for the applicable fee, in favor of Management Association of Pakistan, to be sent to MAP's address given below:

### For Direct Transfer

- Acct Title : Management Association of Pakistan
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