


159(1) / 151 (Order to grant / refuse reduced rate of withholding on Profit on Debt)

Name:	INSTITUTE OF BUSINESS ADMINISTRATION	Registration No.:	2702440
Address:	University Enclave, Main Campus University Road Karachi, Gulshan-e-Iqbal, Karachi East Gulshan Town	Tax Year:	2026
Contact No.:	00923012522552	Period:	01-Jul-2025 - 30-Jun-2026
	 100000245081099	Medium:	Online
		Due Date:	03-Jul-2025
		Valid Upto:	30-Jun-2026
		Document Date:	03-Jul-2025
		Registration Status:	Company

An application was e-filed on Iris by The Institute of Business Administration, Karachi (IBA) requesting for an exemption certificate against withholding tax on profit on debt under section 159(1)/151 of the Income Tax Ordinance, 2001 (the Ordinance).

2. Taxpayer's application has been considered in view of the facts of the case, previous history of the case, documents attached with the online application.

3. The applicant taxpayer is the Non-Profit Organization (NPO) duly approved under section 2(36)(c) of the Ordinance for the Tax Year 2026 through order bearing Iris barcode 100000244969932 dated 03.07.2025. Moreover, the taxpayer also enjoys exemption under clause (126) of Part 1 of the Second Schedule to the Income Tax Ordinance, 2001.

4. The contents of the application have been considered and found satisfactory; accordingly, the exemption certificate merits consideration.

5. Therefore, in view of above and in exercise of powers conferred upon me under section 159(1)(a) of the Income Tax Ordinance, 2001 (the Ordinance), it is hereby ordered that no tax under section 151 of the Ordinance be collected/deducted on payment of profit on debt in respect of above-mentioned university.

6. Tax already deducted before the issuance of this certificate is not refundable and shall be deposited in the Government Treasury. This exemption certificate is valid up to the date mentioned above unless cancelled or revoked earlier.

Withholding Tax				
Description	Code			Rate
Profit on Debt u/s 151 from NSC / PO Deposits	64040001	15		0
Profit on Debt u/s 151 from Bank Accounts / Deposits	64040002	15		0
Profit on Debt u/s 151 from Government Securities	64040003	15		0
Profit on Debt u/s 151 from Others	64040004	15		0

Attributes

Attribute	Value
Decision	Granted / Accepted

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Address: University Enclave, Main Campus University Road
Karachi, Gulshan-e-Iqbal, Karachi East Gulshan Town

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Attachments

Evidence with 159(1) / 151 (Application for reduced rate of withholding on Profit on Debt)
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149 (Annual Statement of withholding taxes filed voluntarily Jul 23 to Jun 24.pdf
certificate against charitable donations NPO.pdf

159(1) 151 Profit on Debt Valid Till 30th June 2025.pdf
IBA TY 2024 Submitted Return - Revised return.pdf

NPO order 2006.pdf

Part 1 Second Schedule Exemption 126.pdf

PCP Certificate 2027.pdf

Signed Audited Accounts 2024.pdf

Statement 165(1) Jan to Mar 25.pdf

Act Old.pdf

165(7) Annual statement Jul 23 to Jun 24.pdf

Najeebullah
Commissioner
Inland Revenue, ZONE-I
LTO
KARACHI

CC

1	0698187	HABIB BANK LIMITED
2	0787226	MEEZAN BANK LIMITED.

8th Floor, HBL Plaza, I.I. Chundrigar Road, Karachi South Saddar Town
Meezan House. C-25 SITE Estate Avenue, SITE, Karachi, Karachi West



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2	0787226	MEEZAN BANK LIMITED.	Town
3	0709045	ASKARI BANK LIMITED	3rd Floor, NPT Building, F-8 Markaz, Islamabad