

2(36)(c) Order for revision order to grant / refuse / maintain / withdraw approval to Non-Profit Organization)**Name:** INSTITUTE OF BUSINESS ADMINISTRATION**Address:** University Enclave, Main Campus University Road
Karachi, Gulshan-e-Iqbal, Karachi East Gulshan Town**Contact No:** 00923012522552**Registration No** 2702440**Tax Year :** 2024**Period :** 01-Jul-2023 - 30-Jun-2024**Medium :** Online**Due Date :** 17-Jul-2023**Document Date** 17-Jul-2023

The Institute of Business Administration, Karachi (IBA) has applied for approval as Non Profit Organization (NPO) under Clause (36) of Section 2 of the Income Tax Ordinance, 2001.

02. The applicant institute has been established under law namely Institute of Business Administration, Act, 1994, as degree awarding institute with the powers to provide for teaching Business Administration and related field as it may be deemed fit, and to make provision for research, management, development programmers, consultancy and for the advancement and dissemination of knowledge in such manner as it may determine.

03. The Act has been examined and perused and found that the Institute has been established for the purposes of education and ancillary matters. The act does not stipulate any powers to institute to act as profit making body. Therefore, it qualifies as non profit organization as envisaged under Clause (36) of Section 2 of the Income Tax Ordinance, 2001.

04. Moreover, the taxpayer also qualifies as an exempt entity under Clause (126) of Part-1 of the 2nd Schedule of the Ordinance, being a University solely established for the educational purposes.

05. In the light of above, the taxpayer is hereby approved as non profit organization under Clause (36) of Section 2 of the Income Tax Ordinance, 2001.

Najeebullah
Commissioner
Inland Revenue, ZONE-I
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KARACHI