

REGISTERED No. M - 302
L.-7646

The Gazette  **of Pakistan**

**EXTRAORDINARY
PUBLISHED BY AUTHORITY**

ISLAMABAD, WEDNESDAY, JUNE 11, 2025

PART I

Acts, Ordinances, President's Orders and Regulations

NATIONAL ASSEMBLY SECRETARIAT

Islamabad, the 10th June, 2025

No.F.22(5)/2025-Legis.—The following Act of *Majlis-e-Shoora* (Parliament) received the assent of the President on the 25th May, 2025, is hereby published for general information:—

ACT NO. XIII OF 2025

AN

ACT

further to amend the Income Tax Ordinance, 2001

WHEREAS, it is expedient further to amend the Income Tax Ordinance, 2001 (XLIX of 2001) in the manner and for the purposes hereinafter appearing:

It is hereby enacted as follows:

1. **Short title and commencement.**—(1) This Bill shall be called the Income Tax (Amendment) Bill, 2025.

(197)

Price: Rs. 5.00

[1109(2025)/Ex. Gaz.]

- (2) It shall, unless provided otherwise, come into force at once.
- (3) Nothing in this Bill shall affect transactions which are past and closed.

2. **Amendment in the First Schedule, Ordinance XLIX of 2001.**— In the Income Tax Ordinance, 2001 (XLIX of 2001), hereinafter called as the said Ordinance, in the First Schedule, in Part I, in Division II, for the Table, the following shall be substituted, namely: —

"Type of Company"	Rate of Tax		
	(1)	(2)	
Banking Company	Tax Year 2025	Tax year 2026	Tax year 2027 and onwards
	44%	43%	42%
Small Company	20%		
Any other company	29%".		

3. **Amendments in the Seventh Schedule, Ordinance XLIX of 2001.**— In the said Ordinance, in the Seventh Schedule, in rule 6C, in sub-rule (6A),—

- (a) for the expression '2022 and onwards', the figure '2023' shall be substituted; and
- (b) The existing explanation appearing at the end, shall be numbered as Explanation-1 and thereafter the following Explanation-2 and the proviso shall be added, namely:—

"Explanation-2.—For removal of doubt, it is clarified that the term "gross advances and deposit" referred to in this sub-rule for the purpose of computing gross advances to deposit ratio shall be the amount of "gross advances and deposit" at the end of the accounting period and as disclosed in the annual audited accounts:

Provided that from tax year 2025 and onwards profits and gains of a banking company shall be subjected to tax rates under Division II of Part I to the First Schedule and nothing contained in this sub-rule shall apply to compute part or whole of the tax liability of a banking company."

TAHIR HUSSAIN,
Secretary General.