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Publishers of books and updating services on: income tax, sales tax, customs, company law		

S. A. SALAM's
Sales Tax Ready Reference
92nd Update – December 31, 2009

Please find enclosed **119** updated pages so as to complete and update your copy of Sales Tax Ready Reference. Kindly insert as follows:-

Existing Pages to be removed	Updated Pages to be inserted	Existing Pages to be removed	Updated Pages to be inserted
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Pt-I - Sales Tax Act

1 to 4	1 to 4
15 to 38	15 to 38
61 to 68	61 to 68
81, 82	81, 82
87 to 90	87 to 90A
91 to 101	91 to 102
105 to 110	105 to 110
115 to 143	115 to 143
149 to 168A	149 to 168B

Pt-VA - Special Procedure Rules

31, 32	31, 32
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Pt-VI - General Orders

v	v
109	109 to 112

Yours sincerely

Muhammad Ali
Manager

Note from the Author

It gives me great pleasure to complete the 92nd update of Sales Tax Ready Reference. This update covers:-

-Finance (Amendment) Ordinance, 2009

-SRO: 1011(I)/2009;

-General Orders: 44 to 48 of 2009;

These are briefly explained as under:-

Part I – Sales Tax Act

Amendments have been made through the Finance (Amendments) Ordinance, 2009 dated October, 28, 2009 in the following provisions:

1. **Sections: 2(1) to (5), (15), (18), (23), (46); 10(3); 11(1), (2), (4), (5); 21(2); 23(3); 24; 25(1) to (4), (4A); 25A; 25AA; 26(3); 27; 28; 30; 31; 32(1); 32A(2), (3); 33; 36(3); 37; 37A(1), (4); 38A; 38B(1), (2), (4); 40(1); 40B; 45; 45A(1), (4); 45B(1) to (3); 46(1), (2A); 47(1), (7), (10), (11); 47A(2), (3); 48(1), (2); 49A(1) to (4), (6); 52; 55; 56; 57; 58A(3), (4); 58B(4); 66; 69; 72; 72A; 73; 74.**

Bulk of the amendments relate to the **re-naming** of and consequential to, the Sales Tax Department as the **Inland Revenue**; various officers of the Department as officers of the Inland Revenue; Collector as **Commissioner**; and the Customs, Excise and Sales Tax Appellate Tribunal as the Appellate Tribunal Inland Revenue under the I.T Ord.

However amendments have also been made as follows:

-in s. 24, to require **retention of records** for six years or till the final decisions of all proceedings instead of the current five years.

-s. 25(4A) inserted to provide for passing of orders after completion of **audit**.

-s. 25AA inserted to provide for proper valuations for **transactions between associates**.

-s. 45 omitted to abolish the powers of **Collectors (Adjudication)**.

-s. 56 substituted to elaborately provide for the **service of orders, decisions** etc.

Part VA – Special Procedure Rules

2. On page 32, Rule 58K has been amended by **SRO 1011(I)/2009** dated December 01, 2009. This is re: **Fixing of value of imported billet**.

Part VI – General Orders

3. On pages 109 onwards, **General Order Nos. 44 to 48 of 2009** all dated December 22, 2009 have been reproduced. These are re: **Supply of Electricity and Gas**.

I look forward to your suggestions, comments etc.

Sheikh Asif Salam
Chartered Accountant