

## **KTBA urges FBR to issue form for updating taxpayers' profile**

**KARACHI:** Tax practitioners have urged the Federal Board of Revenue (FBR) to issue form for updating taxpayers' profile and provide suitable time for making compliance.

In a letter sent to Member Inland Revenue (Operations) FBR, the KTBA said that the last date for updating taxpayers' profile is December 31, 2020 but the prescribed form is still not issued.

Although, the FBR issued draft rules for updating profile through SRO1341(I)/2020 on December 16, 2020 but the finalized format is still awaited, said KTBA President Muhammad Zeeshan Merchant.

The KTBA president said that the prescribed form as mentioned in clause (a) of sub-section (2) of Section 114A of the Income Tax Ordinance, 2001 has still not been issued and or made available on IRIS.

“It was, though, discussed in our meeting at length and also agreed by your goodself that when the information sought under section 114A of the Ordinance is already available on IRIS in the registration form under Section 181 of the Ordinance, this new form would simply be a repetitive and arduous exercise in the presence of the information already available on IRIS (in the form under section 181), the KTBA president told the Member.

In addition to above, Merchant said that it was also discussed that as and when the form is prescribed, the timelines available under the Ordinance would suitably be extended/amended accordingly and at least 90 days time would be given from the date of the form is prescribed. “It is needless to say that for the form to be prescribed and uploaded on IRIS, has first to be issued in draft form for public seeking comments and objection, if any, and after that only the said form can be legally prescribed or notified.”

Considering the issue, the KTBA requested the Member to immediately take urgent measures to prescribe the said form as soon as possible and also provide/allow proper time available under the law which is minimum for 90 days which is not only the right of the taxpayers but at present also genuinely needed as the delay is not part of the taxpayers.