

Islamabad, the 5th September, 2024.

NOTIFICATION

S.R.O. No. 1376(I)/2024.- In exercise of the powers conferred by section 40 of the Federal Excise Act, 2005, the Federal Board of Revenue is pleased to direct that the following further amendments shall be made in the Federal Excise Rules, 2005, namely: –

In the aforesaid Rules, after Chapter XVI, the following new Chapter shall be added, namely:–

“Chapter XVII

EXCISE DUTY ON PROPERTY

90. **Application.** — The provisions of this Chapter shall apply to collection and payment of duty on property in terms of entries in columns (2) to (4) against S. No.1 in column (1) of Table-III of the First Schedule to the Act.

91. **Definitions.** – In this Chapter, unless there is anything repugnant in the subject or context, —

- (a) **“developer”** means a person engaged in development of land for conversion into residential or commercial plots and sale thereof and includes a housing society, a cooperative society, a development authority or a similar entity engaged in the development of land for conversion into residential or commercial plots and sale thereof;
- (b) **“builder”** means a person engaged in construction of residential or commercial buildings for sale thereof, and includes a housing society, a cooperative society, a development authority or a similar entity engaged in the same construction activity;
- (c) **“dutiabale property”** means excisable property as specified in the Table-III of the First Schedule to the Act; and
- (d) **“open plot”** means any immovable property without a superstructure.

92. **Procedure for collection of duty.** — (1) Every developer or builder at the time of allotment or transfer of commercial property and first allotment or first transfer of open plots or residential property shall collect duty at the rate of —

- (a) 3% of gross amount of consideration involved where the buyer is appearing on active taxpayer list maintained under section 181A of the Ordinance on the date of acquisition of the property;
- (b) 5% of gross amount of consideration involved where the buyer has not filed the income tax return by due date as specified in proviso to rule 1A of Tenth Schedule to the Ordinance; or
- (c) 7% of gross amount of consideration involved where the buyer is not appearing on active taxpayer list maintained under section 181A of the Ordinance, on the date of acquisition of the property.

(2) The duty collected by developer or builder shall be credited to the Federal Government on the same day through a computerized payment receipt (CPR) or SWAPS payment receipt (SPR) as set out in the Form 'A' attached to these rules.

(3) The developer or builder shall furnish to the Commissioner a monthly statement as per Form 'B' attached to these rules.

(4) Where, for any reason, the duty is not paid or short paid, by way of credit to the Federal Government, by the developer or builder, the Officer Inland Revenue having jurisdiction over the developer or builder for the purposes of the Act, shall proceed to collect the amount of duty so unpaid or short paid under section 14 of the Act and the amount of default surcharge under section 8 of the Act on the duty unpaid or short paid for the period commencing on the date on which the duty was due and ending on the date on which it was paid .

(5) Where at the time of recovery of duty it is established that the duty that was to be collected from a person has meanwhile been paid by that person, no recovery shall be made from the developer or builder who had failed to collect the duty but the developer or builder shall be liable to pay the default surcharge at the rate as provided under section 8 of the Act from the date the person failed to collect the duty to the date the duty was paid.

Form 'A'

[see rule 92(2)]



SALES TAX DEPARTMENT COMPUTERIZED PAYMENT RECEIPT (CPR - FE)



SBP Banking Services Corporation

Alternative Delivery Channel - ADC (0101) :

CPR No : FE-NNNNNNNN-NNNN-NNNNNNNN

Payment Date : DD-MM-YYYY

Province: Province Name District: District Name

Tax Year : YYYY

Tax Office : Tax Office Name

Tehsil Town Housing Authority Islamabad Capital Territory

Buyer ATL Status: ATL/Non-ATL/Late Filer

A. PARTICULARS OF BUYER(s)

Sr.	CNIC/NTN/PP No. of Buyer	Name of Purchaser	%Age Share	Buyer Type
1	NNNNN-NNNNNNN-N	Name		Owner

B. PARTICULARS OF SELLER(s)

Sr.	CNIC/NTN/PP No. of Seller	Name of Seller	%Age Share	Seller Type
1	NNNNN-NNNNNNN-N	Name		Principal Seller

C. LOCATION & PARTICULARS OF PROPERTY

Type Commercial Residential

Land Size Acre(s) Kanal(s) Marla(s) Sarsai(s) Sq Yards Sq Feet

Covered Area Sq Yards Sq Feet

Address

 Plot / House / Flat / Shop/ Office No.

 Street / Lane etc. No.

 Sector / Phase / Mohalla/ Block etc.

 Khasra/Khewat/Acre/etc. No.

 Province

 District/Tehsil/Housing Society

Date of Purchase/Acquisition by the Current Seller DD/MM/YYYY

Purchase Price / Value

NAM Code: B02485

FED Rate

FED Amount

Amount payable in words

D. PAYMENT DETAILS

Amount of Tax :

Amount of Tax in Words :

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	<u> </u>	<u>DD-MM-YYYY</u>	<u> </u>	<u> </u>



FE-NNNNNNNN-NNNN-NNNNNNNN

Signature & Stamp of Manager / Authorized officer


Form 'B'

[see rule 92(3)]

Federal Excise Duty on Property							
NTN		Name of developer or builder:			Tax Period: MM/YY		
S. #	Name of the buyer	Location of preparty	Area	Consideration received	FED rate	FED paid	CPR #
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

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[C. No. 3(3)/ST&FE-POLICY/2024]


(Izhar Zuberi)
Second Secretary (ST&FE-Policy)