

**Property/cars: FBR clarifies purchases by non-filers**

The Federal Board of Revenue (FBR) has strongly refuted the news which states that the new Finance Bill 2019 has allowed the non-filers to purchase immovable property or cars. The actual position is that the whole system of recognizing a non-filer as a legal entity has been done away with in the new Finance Bill.

The FBR has explained that under Income Tax Ordinance, every person earning taxable income ought to file his income tax returns. In case of failure of filing of returns by persons involved in significant monetary transactions, a complete mechanism has been provided in the newly-inserted 10th Schedule. such persons will not only have to pay 100 percent more tax at withholding stage but will also be automatically assessed to tax and his imputable income will be treated as concealed income, hence liable to penalties and prosecution.

**RECORDER REPORT**