

Taxpayers asked to pay outstanding tax amount by 30th

ISLAMABAD: The Federal Board of Revenue (FBR) reminds taxpayers to pay outstanding tax amounts under asset declarations scheme 2019 till its final deadline of June 30, 2020.

According to FBR announcement made here on Wednesday stating that FBR has reminded the Taxpayers, who have filed declarations under the Assets Declaration Act 2019 as amended subsequently, to pay outstanding tax, along with default surcharge by the due date of June 30, 2020.

FBR has clarified that in case of non-payment of tax and default surcharge by the due date, declaration filed under the scheme will become void and any tax and default surcharge that has been paid will not be refunded. Moreover, proceedings will be initiated for undisclosed assets, expenditure & sales which may culminate to taxes and penalties amounting to 80 percent of the value of assets in addition to proceedings under various other laws.

FBR has again clarified that the due date for payment under the Scheme will not be extended beyond 30th June, 2020. Ends.