

From: **Asif Siddiq Kasbati** <asif.s.kasbati@professional-excellence.com>
Date: Thu, Dec 11, 2025 at 1:14 PM
Subject: TLQC3387= IMF direction: Tax Simplification Plan by May 2026

590+ Taxes & Levies Quick Commentary - TLQC 3387

A. Background

1. We also refer to the related Important TLQC's **in trail, blue, italic and double Line** (a) 3243 of 24.8.25 about So-called Simplified & Delayed Salaried class (with no business) TY 2025 Form - SRO 1561 (b) 2580 of 20.12.23 about Tax Simplification and Huge Electricity & Petrol Free from Taxpayers money

B. Updated Commentary

1. Further to KQU 3691 of 8.12.25, **being an important matter**, we would inform you about [Pakistan told to Release Tax Simplification Plan by Next Year](#) (Attachment **3387.1**) in ensuing paragraph, with emphasis ours in **bold & Underline** for quick reading.

2. The IMF has urged Pakistan to implement a series of critical reforms before the announcement of the next fiscal year's budget, with a particular focus on simplifying the country's tax system.

3. According to documents, the IMF has called for Pakistan to release a Comprehensive Tax Simplification Strategy by May 2026. The Fund has also recommended reducing tax exemptions across various sectors, as well as scaling back special tax regimes, heavy withholding and advance taxes.

C. Further Details & Services

Should you require any clarification or explanations in respect of the above or otherwise, or require Income Tax, Federal & Provincial Sales Tax or Withholding Tax Statement, Advisory, Return Filing or Review services, please feel free to email Mr Amsal at amsal@kasbati.co with CC to info.kasbati@professional-excellence.com, asif.s.kasbati@professional-excellence.com.

Best regards for Here & Hereafter
Asif S Kasbati (FCA, FCMA & LLB)

Managing Partner

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From: **Asif Siddiq Kasbati** <asif.s.kasbati@professional-excellence.com>

Date: Sun, Aug 24, 2025 at 3:06 PM

Subject: TLQC3243= So-called Simplified & Delayed Salaried class (with no business) TY 2025 Form - SRO 1561

A. Background (BG)

1. This refers to the related Important TLQCs **in trail, blue, italic and double Line** (a) 3197 of 12.7.25 about SRO 1213 Draft So-called Simplified Electronic ITR Salaried Individual, etc (not having business income) Form for TY 2025 with more information (b) 3195 of 10.7.25 about Delayed Draft Electronic 8 IT Return Forms for TY 2025 - SRO 1212 & KCV (c) 1224 of 9.11.20 about Stepwise Deadlines for Timely notifying IT Return Forms.

2. We also refer to several Other TLQC including (a) 2806 of 25.6.24 about TY 2024 Delayed Draft IT Manual Return Forms & Action (b) 2383 of 21.6.23 about TY 2023 Delayed Draft IT Manual Return Forms & Action.

B. Updated Commentary

Further to KQU 3518 of 19.8.25, **being an important matter**, we would inform you about [SRO 1561 of 18.8.25 - Simplified electronic Income Tax Return for tax year 2025 for individuals](#) (**Attachment 3243.1**) having 24 pages with Streamlined income source selection, specific deductions for property maintenance with following additional details:

Ø Mandatory detailed entries for bank profits and withholding taxes.

Ø The verification code now has 6 digits.

Sr no.	Simplified Electronic Return for Individuals	Page no.
1	Start filing your income tax return	3
2	Your salary	4
3	Your pension	5
4	Your rent from property	6
5	Your details of payment for services	7
6	Your profit on bank account	8
7	Your dividends	9
8	Your withholding taxes	10
9	Tax Relief, Reductions & Credits	11
10	Re-enter bank account details	12
11	Add bank account(s)	13
12	Re-enter property details	14
13	Your personal assets and liabilities	15
14	Select a property for exclusion from tax	16
15	Select any additional property (ies) for exclusion from tax	17
16	Provide Fair Market Value (FMV) of property (ies)	18
17	Your money coming in	19
18	Your money going out	20
19	Your income tax return summary	21 - 22
20	Enter verification code	23
21	Income tax return submitted	24

C. Kasbati & Co Views

As per Rule 34A(2) read with SRO 1185 of 6.11.20 – TLQC 1224 of 9.11.20 refers, the Final Return forms om were due prior by 31.1.25.

Hence delayed by over 6 months. This will be one of the reasons for expected extensions.

D. Further Details & Services

Should you require any clarification or explanations in respect of the above or otherwise, or require Income Tax, Federal & Provincial Sales Tax or Withholding Tax Statement, Advisory, Return Filing or Review services, please feel free to email Mr Amsal at amsal@kasbati.co with CC to info.kasbati@professional-excellence.com, asif.s.kasbati@professional-excellence.com.

*Best regards for Here & Hereafter
Asif S Kasbati (FCA, FCMA & LLB)*

*From: **Asif Siddiq Kasbati** <asif.s.kasbati@professional-excellence.com>*

Date: Wed, Dec 20, 2023 at 5:06 PM

Subject: TLQC2580=Tax Simplification and Huge Electricity & Petrol Free from Taxpayers money

A. Background

This refers to following QCs (in trail, blue, italic and after double line):

(a) PGEC 40 dated 10.11.2023 High Corruption in Electricity / Tariff increase - Mr Pervaiz Musharraf video

(b) EIQC 268 dated 11.11.2023 Corruption acceptance by Political Party Representative on Media

B. Updated Commentary

*Further to KQU 2535 of 28.11.2023, being an **Important matter**, we would inform you that about the Video about Tax signification and Croes Units Electricity & Millions liters Petrol free (Attachment 2580.1). covering the following matters to*

- 1. Simplify Tax system*
- 2. The IMF demands that you raise taxes to pay back IMF money (but does it demand to stop corruption?)*
- 3. IMF upcoming review*
- 4. Pakistan require 20 to 22 billion dollars to return Loans*
- 5. Millions of liters of petrol are given free to several Government offices be stopped*
- 6. 24 Croes Units are given free be stopped*
- 7. There are so many resources in Pakistan that QC can come out of it.*
- 8. Reduce Government expenses.*

C. Multiplication

Although all the Commentaries are to the extent of the Subscribed IDs only, however, your Goodself is allowed to share this QC for the Noble Cause to Impart Knowledge for on a beloved country program and voting to Honest candidates.

D. Further Details

Should you require any clarification or explanations in respect of the above or otherwise, please feel free to email Mr Amsal at amsal@786tax.com with CC to info.kasbati@professional-excellence.com.

*Best regards for Here & Hereafter
Asif S Kasbati (FCA, FCMA & LLB)*

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