



VALUE ADDED TAX BILL 2010 Law, Procedures & Issues

Value Added Tax (VAT) is around the corner. VAT laws for both goods and services are expected to be effective from 01 July 2010. Enlarged scope of Sales Tax i.e. VAT is an entirely new concept for businesses in Pakistan through which the governments aims to mobilize projected revenue of Rs. 600 billion. The draft Federal VAT Act 2010 and Provincial VAT Bill 2010 aim to withdraw or reduce exemptions and zero ratings presently enjoyed by industrial sectors, in particular, textiles, carpets, food items, machinery, pharmaceuticals, agricultural inputs etc. The proposed VAT laws also seek to eliminate some tax / business regimes e.g. retail price mechanisms, fixed value additions, turnover taxes etc. A large number of professionals' services viz. accountants', doctors', lawyers', architects', leasing companies' etc. are also proposed to be subject to VAT.

Seminar Contents

- Core concepts under VAT.
- Goods / Services to be taxed under VAT.
- Comparison of Sales Tax Law & VAT.
- Exemptions & Zero Ratings withdrawn.
- VAT Credit / Refund & limitations.
- Valuation of goods & services.
- Place of Tax.
- Invoicing.
- Post-supply adjustments for bad debts, private consumption etc.
- Advance Tax & Withholding Tax.
- Tax on second hand goods.
- Progressive or periodic supply.
- Tax Reverse Charge.
- Tax Returns, Record Keeping & VAT Audit.
- Special Procedures.

Program Details

Fee : Rs. 5,000 (per participant)
(Inclusive of seminar handouts, lunch and refreshments)
10% Special Discount on 3+ Nominations

Date : 06 April 2010
Time : 9.00 AM to 3.00 PM
Venue : The Institute of Chartered Accountants of Pakistan, Clifton, Karachi

Registration

M. Baksh Memon, M. Nasir Khan Khattak

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Who Should Attend

Chief Financial Officers, Finance Directors, Finance Managers, Tax Planners, Supply Chain Managers, Academicians and persons concerned with taxation affairs.

Main Speakers

Adnan Mufti, FCA

Partner
Shekha & Mufti, Chartered Accountants

A Fellow Member of the Institute of Chartered Accountants of Pakistan (ICAP). Adnan Mufti is also an IFC Accredited Mediator. He possesses over 10 years experience in the field of Indirect Taxes primarily Sales Tax (VAT) and Excise Duty.

Adnan Mufti regularly contributes to leading professional journals and newspapers. He has attended various national conferences / international workshop on tax laws. He has also presented papers on indirect tax laws in seminars organised by ICAP, ICMAP, ICSP, Tax Bar Associations & Professional Accountants' Forum (PAFO).

At present, Adnan Mufti is:

- ✓ Member, ICAP Southern Regional Committee.
- ✓ Panelist, FBR Alternative Dispute Resolution Committee (ADRC).
- ✓ Member, Joint Committee of ICAP & FBR on Tax Audits.
- ✓ Honorary Advisor, GST & Taxation Sub-Committees of Karachi Chamber of Commerce & Industry.
- ✓ Member, Indirect Tax Committee, Income Tax Bar Association Karachi.
- ✓ Member, ICAP Taxation & Publication Committees.

Aman Ghanchi

Manager Taxation
Unilever Pakistan Limited

Aman Ghanchi's present responsibilities include managing compliances, procedural and legal issues in the area of Income Tax, Sales Tax and Federal Excise in Unilever Pakistan Ltd. - one of the largest fast moving consumer goods manufacturing and trading concerns in Pakistan.

Aman Ghanchi has represented businesses at various executive, judicial and quasi judicial forums; also assisting resolution of disputes in and outside the courts. His assignments extend to assessment of company's tax profile and updating internal customers with changes in fiscal laws.

Aman Ghanchi has conducted scores of knowledge sharing sessions, compliances reviews and workshops for financial and non-financial managers.

Earlier Aman Ghanchi also served Dewan Mushtaq Group of Companies as Manager Corporate & Tax, Karachi Sheraton Hotel & Towers as Manager Taxation and KPMG. He has also served Taxation Practice of KPMG Sri Lanka.

CPD Credit Hours are allowed to ICAP, ICMAP & PIPFA Members

REGISTRATION INFORMATION

I wish to register for:

**SEMINAR ON
"VALUE ADDED TAX BILL, 2010"
LAW, PROCEDURES & ISSUES**

DATE ; APRIL 06, 2010

**VENUE : INSTITUTE OF CHARTERED
ACCOUNTANTS OF PAKISTAN**

SEMINAR FEES:

PKR. 5,000/- per participant

ENJOY GROUP DISCOUNT:

3+ nominations: 10% discount

Seminar fees include course material, lunch, Tea, Certificate and Professional Networking.

Make your cheques in favor of **"ACE CONSULTANTS"**

CANCELLATION POLICY:

A full payment will be refunded less 25% administration fees for cancellation before registration deadline. For cancellation request after the registration deadline, 50% of the fees will be charged.

Delegates, who do not attend with any prior cancellation request, are liable to pay the full Seminar fee.

DISCLAIMER:

Ace Consultants reserve the right to change or cancel any part of its published program due to unforeseen circumstances.

Comments if any:

3 Easy ways to Register

Post this form to: **Ace Consultants**
406, 4th floor Park Avenue
Building Shahr-e-Faisal
Karachi.

Fax this form to: **021-4388926**
Email us @:

mohammad.baksh@consultace.com,
nasir.khattak@consultace.com

Go to our website: www.consultace.com

PARTICIPANTS' DETAILS:

Name: _____

Designation: _____

Contact: _____ email: _____

Name: _____

Designation: _____

Contact: _____ email: _____

Name: _____

Designation: _____

Contact: _____ email: _____

SPONSOR / CONTACT PERSON

The undersigned wish to register the above delegates for this seminar and undertake to pay his/her fee.

Name: _____

Designation: _____

Company: _____

Address: _____

Contact: _____ Cell: _____

Fax: _____ email: _____

Signature: _____