



PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,
Off I.I Chundrigar Road, Karachi.

Tel: 021-32401278, E-mail: secretariat@psba.pk, Web: www.psba.pk, Fax: 021-32401279

PSBA/Notice-161
2024

July 01,

NOTICE FOR MEMBERS

PROPOSED AMENDMENTS IN THE NCCPL REGULATIONS, 2015 FOR PUBLIC COMMENTS

Dear Members,

This is in reference to the notification NCCPL/CM/June-24/10. - dated June 28, 2024 (attached), whereby the comments have been invited by the NCCPL:

In this regard, the members are hereby requested to kindly submit your comments, if any, at psamail024@gmail.com latest by **July 03, 2024**, so that a consolidated response is submitted to the authorities for their consideration.

_____sd_____
AKBER ALI
Officer - Secretariat

Copy to:

1. PSBA Website



National Clearing Company of Pakistan Limited

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/JUNE-24/10

June 28, 2024

Proposed Amendment in the NCCPL Regulations, 2015 for Public Comments

Dear Clearing Members,

Please find enclosed herewith the following draft of Proposed Amendment in the NCCPL Regulations, 2015, which is self-explanatory, for Public Comments:

- **AMENDMENTS IN NCCPL REGULATIONS, 2015 PERTAINING TO CAPITAL GAIN TAX TARIFF STRUCTURE**

In this regard, all concerned are hereby requested to submit your Comments as per the Amendments at info@nccpl.com.pk, if any.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622 or visit our website www.nccpl.com.pk.

You can approach our Customer Support Services through WhatsApp vide 021-111-111-622 or Click [here](#)

Regards,

_____sd_____

Adnan Akhtar

Senior Manager - CSS

PROPOSED AMENDMENTS IN FEE, CHARGES & DEPOSITS SCHEDULE

1. PROPOSED AMENDMENTS IN NCCPL REGULATIONS, 2015 PERTAINING TO CAPITAL GAIN TAX TARIFF STRUCTURE

RATIONALE:

NCCPL has developed an automated Capital Gain Tax (“CGT”) system to compute, determine, collect and deposit CGT on disposal of listed securities.

NCCPL’s CGT system not only facilitates investors in discharging their CGT obligation and tax assessment but also serves Federal Board of Revenue by providing a uniform CGT computation and centralized collection mechanism.

NCCPL, in order to ensure continuity of CGT service in a seamless manner, revisited the CGT tariff currently applicable to different class of investors and it was considered expedient that certain revision should be made in existing tariff while considering its cost/ benefit analysis.

In this respect, the Pakistan Stock Brokers Association “PSBA” had also approached NCCPL to request reduction in CGT tariff in few slabs. The proposal received from PSBA was reviewed from tariff rationalization perspective and it was considered appropriate to amend certain slabs in a manner that the revision addresses the PSBA requirement with the core objective of reducing cost of doing business for retail investors.

IMPACT:

The proposed amendments will reduce cost of doing business for retail investors.

AMENDMENT IN FEE, CHARGES AND DEPOSITS SCHEDULE (Relevant Changes)

6. Fixed Annual CGT Fee for investors according to values of trades and transactions used for computation and determination of CGT as follows:

S. No	Particulars	Existing Tariff	Proposed Tariff
a	Traded values less than Rs.100,000	100	<u>0</u>
d	Traded values from Rs. 10 Million and less than Rs. 50 Million	800	<u>1,000</u>
e	Traded values from Rs. 50 Million and less than Rs. 100 Million	2,500	

TIME PERIOD:

These amendments have been approved by the NCCPL Board and are placed on NCCPL’s website for seeking public comments for a period of 7 Days ending on July 5, 2024.

GUIDELINES FOR SUBMISSION OF PUBLIC COMMENTS:

NCCPL invites all stakeholders to provide their comments on the proposed amendments in NCCPL Regulations, 2015.

Respondent of the comments is required to fill the form given below as **Annexure A** along with the comments submitted to NCCPL. Comments with no or incomplete form will be disregarded. Further anonymous comments are discouraged by NCCPL, however the respondent may request confidentiality for its identity on all or any part of comments by filling the relevant section of the form.

NCCPL will publish the comments of respondents and its management’s response thereon in the form of a response paper, within a reasonable timeframe, after close of period mentioned above, unless the respondent has made a confidentiality request. However, NCCPL shall share all responses with the SECP.

By submitting comments, respondents are deemed to have consented to the collection, use and disclosure of data that is provided to NCCPL, unless respondents wish to keep their identity or comments confidential.

Form for submission of Public Comments to NCCPL

Regulation title:

Date: _____

Name of Respondent:	
Company Name:	
Designation:	
Contact Number:	
Email Address:	

Please check the box if you wish to keep your identity and comments confidential:

- I wish to have my identity remain confidential.
- I wish to keep all of my comments confidential.
- I wish to keep parts of my comments confidential.

In case of last checkbox please mention part of comments in below section.