

2(36)(c) (Order to grant / refuse / maintain / withdraw approval to Non-Profit Organization)

Name: NED UNIVERSITY OF ENGINEERING &
TECHNOLOGY KARACHI
Address: Main University Road, Karachi, Karachi East
Gulshan Town

Contact No:
00923002020247



Registration No 9030839

Tax Year : 2023

Period : 01-Jul-2022 - 30-Jun-2023

Medium : Online

Due Date : 07-Nov-2022

Document Date 07-Nov-2022

In exercise of the powers vested in me under sub-clause (c) of clause (36) of section 2 of the Income Tax Ordinance, 2001 read with Rules 212 and 220 of the Income Tax Rules, 2002, the application of M/S. NED UNIVERSITY OF ENGINEERING & TECHNOLOGY KARACHI, bearing NTN: 9030839, for grant of status of non- profit organization in response thereof the undersigned issued various assignment on IRIS regarding pre-requisite documents, aims and objectives, audited accounts, in response thereof the taxpayer submitted his reply along with documentary evidences and an Undertaking regarding, whereby the A.R of the Taxpayer undertake on behalf of the taxpayer that NED University has been established under Sindh Government Act-III of 1977 amended 11-05-2018, as a public Sector University in Sindh and Income of the University is exempt for Income Taxes under Clause 126 of Second Schedule of the Income Tax Ordinance, 2001 and Annual undertake that Annual Audit of the University is being conducted by Auditor General of Sindh being/claim to be a Public Sector Entity.

Physical verification report of the registered premises of M/s. NED UNIVERSITY OF ENGINEERING & TECHNOLOGY KARACHI located at Main University Road, Gulshan-e-Iqbal, Karachi submitted to the office of undersigned by Inspector-IR, Legal zone as on 09-09-2022 stating that the university is established for promoting education. There are 26 Facilities, 27 department and 23 Research Centre available, furthermore, the report stated that the source of income of the University is receiving Grants from Federal Government, Provincial Government, Higher Education Commission and Fees collected from Students.

In view of above, approval is hereby, provisionally approved subject to fulfillment of the following conditions:

- i. Proper deduction of tax and filing of statements u/s 149 and 165 as provided for under the Income Tax Ordinance, 2001;
- ii. Filing of return of total income, audited accounts and performance evaluation report as and when liable to be filed as per provision(s) of the law.
- iii. Any Income generated from any business activity carried on by the taxpayer is not exempt by virtue of this approval.
- iv. This approval is NOT VALID for claiming exemption from withholding tax u/s 148 of the ITO, 2001 on import of goods and services.
- v. This approval is subject to the directions that the expenditure on salaries may in future be limited to prescribed bench mark as per under Rule 213(2)(e) of the Income Tax Rules, 2002

This approval shall be revoked if any activity undertaken other than welfare purpose.

This approval is valid upto 30-06-2023 unless cancelled or revoked earlier because of non-fulfillment of

2(36)(c) (Order to grant / refuse / maintain / withdraw approval to Non-Profit Organization)

Name: NED UNIVERSITY OF ENGINEERING &
Address: TECHNOLOGY KARACHI
Main University Road, Karachi, Karachi East
Gulshan Town
Contact No: 00923002020247



Registration No 9030839
Tax Year : 2023
Period : 01-Jul-2022 - 30-Jun-2023
Medium : Online
Due Date : 07-Nov-2022

Document Date 07-Nov-2022

any of the prescribed conditions including the above.

Maryam Habib
Commissioner (Legal)
Inland Revenue,
CTO
KARACHI