

Tax Rates for Non-Salaried, Business Individuals & AOP Tax Year 2023 (01-07-2022 to 30-06-2023)

Taxable Income		Tax Rates	
From	To		
Up to 600,000		0%	
600,001	800,000	5% of the amount exceeding Rs. 600,000	
800,001	1,200,000	10,000	12.5% of the amount exceeding Rs: 800,000
1,200,000	2,400,000	60,000	17.5% of the amount exceeding Rs: 1,200,000
2,400,001	3,000,000	270,000	22.5% of the amount exceeding Rs: 2,400,000
3,000,001	4,000,000	405,000	27.5% of the amount exceeding Rs: 3,000,000
4,000,001	6,000,000	680,000	32.5% of the amount exceeding Rs: 4,000,000
Where taxable income exceeds Rs: 6,000,000		1,330,000	35% of the amount exceeding Rs: 6,000,000

Tax Rates for Salaried Person Tax Year 2023 (01-07-2022 to 30-06-2023)

Taxable Income		Tax Rates	
From	To		
Up to 600,000		0%	
600,000	1,200,000	2.5% of the amount exceeding Rs.600,000	
1,200,001	2,400,000	15,000	12.5% of the amount exceeding Rs: 1,200,000
2,400,001	3,600,000	165,000	20% of the amount exceeding Rs: 2,400,000
3,600,001	6,000,000	405,000	25% of the amount exceeding Rs: 3,600,000
6,000,001	12,000,000	1,005,000	32.5% of the amount exceeding Rs: 6,000,000
Where taxable income exceeds Rs: 12,000,000		2,955,000	35% of the amount exceeding Rs: 12,000,000

Caution:

Be it known that the sole purpose of this legal document is to concisely delineate the tax law governing the matter of withholding tax and its treatment. Said delineation duly takes into account the notable amendments incorporated via the Finance Act, 2022, and the Tax Laws (Second Amendment) Ordinance dated August 22, 2022. To be precise, the tax rates and treatments herein have been in full force and effect since July 01, 2022, which coincides with the Tax Year 2023.

It is essential to understand that the information provided in this summary is of a general nature and primarily based on our legal interpretation of the applicable laws. However, it is imperative to acknowledge that this document does not, in any manner, constitute an expression of opinion or advice. Moreover, its applicability may not be universally accepted by taxation authorities in individual cases.

One must bear in mind that tax laws are subject to dynamic changes over time. Therefore, it is of utmost importance to underscore that we offer no guarantees whatsoever regarding the timeliness and currency of the aforementioned details. As a consequence, we cannot assume any responsibility for updating or maintaining the accuracy of this information at any given moment.