

SUBJECT: DIGITAL PAYMENT BY CORPORATE SECTOR

Dear Madam/Sir,

Hope this email finds you in good health.

FBR has recently amended the relevant section of the income tax ordinance, and requires all payment by companies to be made only through Digital modes i.e. through interbank account transfers through digital/internet banking /platforms (i.e. paperless instrument). In this respect, FBR's self-explanatory note is reproduced below for your perusal:

Digital Payment by Corporate Sector:

To improve documentation, a new clause (Ia) has been inserted 21 of the ordinance previously payments under a single head account 250,000/-rupees, made by any taxpayer were required to be made through crossed cheque or crossed banking instruments including digital payment.

Through this amendment, payment made by a company under a single head of account exceeding 250,000/-rupees other than by digital means from business bank account of the taxpayer shall not be admissible as deductions.

However, certain expenditure on account of utility bills, freight charges, travel fare, and payment of taxes and fines would continue to be admissible even through paid in cash or via traditional banking instruments.

This is to inform you all that as per recent amendement in income tax laws, our corporate customers may ask for **AUTOTECH VISION (PRIVATE) LIMITED** bank account information for IBFT.In this connection following are the detail:

1	Company Name	AUTOTECH VISION (PRIVATE) LIMITED
2	Account Title	AUTOTECH VISION (PRIVATE) LIMITED
3	Owner Name	Mubeen Afzal
4	Owner Contact No.	0321-5195266
5	Owner CNIC	37105-2053116-5
6	Account No.	0336-001007154516
7	IBAN No.	PK80ALFH0336001007154516
8	Bank	BANK ALFALAH LIMITED
9	Branch	E-11
10	Branch Code	0336
11	Bank City	ISLAMABAD
12	Account Type	Current Account
13	Currency	PKR

14	NTN	8361675-0
15	Manger Finance	Muhammad Sudheer Qureshi
16	Manager Finance Contact No.	0347-1946126
17	Service Manager Name	Chaudhary Muhammad Sajjad
18	Service Manager Name Contact No.	0321-5036344
19	Email for Notification	<a href="mailto:CEO@AUTOTECHVISION.COM">CEO@AUTOTECHVISION.COM</a> <a href="mailto:FINANCE@AUTOTECHVISION.COM">FINANCE@AUTOTECHVISION.COM</a> <a href="mailto:ACCOUNTS@AUTOTECHVISION.COM">ACCOUNTS@AUTOTECHVISION.COM</a>

Regards

Thanking You

Mubeen Afzal  
Chief Executive Officer