

By Fax/TCS/POST

Government of Pakistan
Central Directorate of National Savings,
Islamabad.

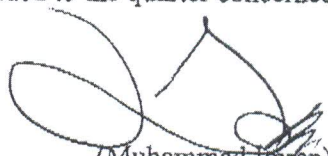
F.No. 13(1) (Rules)Sch-3/2004

1st July, 2013**MEMORANDUM**

Subject:- **LEVY OF WITHHOLDING TAX @ 15% ON PRIZE MONEY.**

In terms of Finance Bill 2013-14, the rate of withholding tax on prize money shall be 15 % for the prizes won on or after 01.07.2013.

2. The Regional Directors and the Inspection authorities, National Savings are requested to check compliance of the above instructions during their visit to the National Savings Centres.
3. Necessary directions in this regard may be issued to the quarter concerned for strict compliance.


(Muhammad Imran)
Assistant Director (Schemes)

Distribution:-

1. The Director, DIA, National Savings, Islamabad.
2. All Regional Directorate of National Savings.
3. The Director, Accounts Department, Banking Services Corporation (Bank), SBP, Central Directorate, Karachi.
4. The Director General, Pakistan Post Office, Islamabad.
5. The Director (Accounts), Pakistan Post Office, National Savings.
6. The Principal, TINS, Islamabad/ Karachi.
7. All Zonal Inspection and Accounts Offices, National Savings.
8. All Regional Accounts Offices, National Savings.
9. Assistant Director (Publicity), CDNS for further necessary action.
10. P.As to Director General, Director (Admn), Director (Schemes), Director (Legal), CDNS, Islamabad for information of respective officers.
11. The Director (Operations) CDNS for information with the request to incorporate the revision in software application.
12. All Sections of CDNS.
13. The webmaster, MITC, CDNS, Islamabad with the request that the website may be updated accordingly.
14. The Officer Incharge, Customer Support Centre, CDNS, Islamabad.
15. Mr. Nawaz Ali Markhand, S.O.(GS-I), Budget Wing, Finance Division, Islamabad for information.