



STATE BANK OF PAKISTAN
FINANCE DEPARTMENT
I.I.CHUNDRIGAR ROAD,
KARACHI

FD Circular Letter No. 05 / 2018

July 17, 2018

The Presidents / CEOs
All Banks

Dear Sir / Madam,

ONLINE COLLECTION OF GOVERNMENT TAXES AND DUTIES
COLLECTION OF GOVERNMENT TAXES THROUGH 1-LINK OTC FACILITY

Please refer to the Finance Department's Circular No. 05 dated October 06, 2017 and the meetings held with banks on June 11, 2018 and June 21, 2018 for activating OTC facility for collection of FBR taxes and duties.

In this regard, it is advised that:

- I. All the banks and MFBI's shall activate the 1-Link OTC facility to facilitate their clients particularly corporate clients and SMEs in payment of FBR taxes and duties.
- II. While 14 banks (list attached as Annexure-A) have already activated the OTC facility for collection of FBR taxes, the remaining banks (list attached as Annexure-B) shall activate the OTC facility at the earliest but not later than September 30, 2018.
- III. The banks already having the OTC facility shall inform all their Corporate and SME Clients about the activation of the OTC facility and encourage them to use the same for payment of FBR taxes and duties. The other banks shall inform their clients about the facility after activating the same.
- IV. The banks already having OTC facility shall pay their own taxes including the withholding tax collected by them as withholding agent through OTC facility available with them.
- V. The banks not presently having the OTC facility shall also pay their own taxes and the withholding tax collected by them as withholding agent through any of the 14 banks having the OTC facility.
- VI. The banks may charge up to Rs.50 per transaction for payment of FBR taxes through 1-Link OTC facility.

Please acknowledge receipt.

Yours sincerely
-Sd-
(Rizwan Sarfraz)
Senior Joint Director

List of Banks

Providing OTC Service for Collection of Government Taxes through OTC Channel

Serial No.	Bank
1	APNA Microfinance Bank
2	First Women Bank
3	Silk Bank
4	MCB – Islamic Bank
5	FINCA Microfinance Bank
6	National Bank
7	Standard Chartered Bank
8	Meezan Bank Limited
9	Habib Metropolitan Bank
10	Sindh Bank Limited
11	Bank Al Falah
12	Habib Bank Limited
13	Samba Bank
14	NRSP Bank

List of Banks

Advised to Activate FBR in OTC at the Earliest or By September 30, 2018

Serial No.	Bank
1	Askari Bank Limited
2	Telenor Microfinance Bank
3	Bank of Punjab
4	Faysal Bank
5	Industrial and Commercial Bank of China
6	Bank Al-Habib
7	Soneri Bank Limited
8	JS Bank
9	Allied Bank Limited
10	United Bank Limited
11	Al Baraka
12	Bank Islami Pakistan
13	Mobilink Microfinance Bank
14	Bank of Khyber
15	U Microfinance Bank
16	Advans Microfinance Bank
17	MCB Bank
18	Dubai Islamic Bank
19	First Microfinance Bank