



**MUHAMMAD REHAN HANIF**  
President

کراچی چیمبر آف کامرس اینڈ انڈسٹری

**KARACHI CHAMBER OF  
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## **MOST IMPORTANT CIRCULAR**

### **PROPOSALS FOR FEDERAL BUDGET 2026-2027**

This is to inform all members that the Karachi Chamber of Commerce & Industry has initiated the preparation of BUDGET PROPOSALS for the financial year 2026-27 for submission to the Government of Pakistan. The annual budget presented by the government carries wide-ranging fiscal and taxation measures which have a direct impact on trade and industry as well as on economic growth. It is therefore essential to give your input and proposals to be included in the Federal Budget.

All members are therefore requested to forward their proposals highlighting the issues and recommendations to resolve the same by **31<sup>st</sup> December 2025**, to enable the Chamber to submit the same to the government for consideration and incorporation in the Federal Budget for the year 2026-27. While preparing their proposals, members may highlight these critical areas:

Amendments may be suggested in any of the following laws/rules etc.;

#### **A. Sales Tax:**

- i. Sales Tax Act, 1990
- ii. Federal Excise Act, 2005 (c)
- iii. Sales Tax Rules, 2006
- iv. Federal Excise Rules, 2005
- v. Sales Tax Special Procedure Rules, 2007
- vi. Sales Tax Special Procedure (Withholding) Rules, 2007
- vii. Sales Tax Notifications/Circulars/General Order/ Clarifications/ Rules
- viii. Federal Excise Notifications/Circulars/General Orders/ Clarifications/Rules

#### **B. Income Tax:**

- i. Income Tax Ordinance 2001
- ii. Income Tax Rules 2002
- iii. Income Tax Notifications/Circulars/General Order/ Clarifications/ Rules

#### **C. Customs:**

- i. Customs Act 1969

1. Amendments may be suggested to achieve simplification, remove difficulties and anomalies, and abolish any outdated/obsolete provisions.
2. Wherever possible a draft proposed amendment/procedure may be enclosed along with revenue impact.
3. FBR would especially welcome proposals for eliminating tax fraud, fake & flying invoices, plugging loopholes if any, facilitating genuine taxpayers, and making the procedures transparent.
4. The proposals should be made keeping in view the consequences for the other related trade groups that might be adversely affected by the proposed measure.

The proposals and suggestions shall be furnished in enclosed format through email at [budget@kcci.com.pk](mailto:budget@kcci.com.pk).

We expect to receive your valuable proposals within the stipulated time.

Best Regards,

**Muhammad Rehan Hanif**