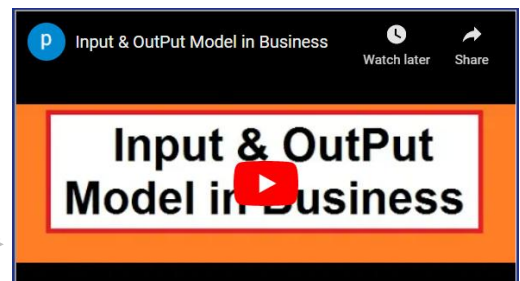


Watch this video before Studying this Lecture



LECTURE 05 OF SALES TAX ACT 1990

VERY IMPORTANT

“input tax”, in relation to a registered person, means –

- (a) tax levied under this Act on supply ^X (Purchased) of goods to the person;
- (b) tax levied under this Act on the import of goods by the person;
- (c) in relation to goods or services acquired by the person, tax levied under the Federal Excise Act, 2005 in sales tax mode as a duty of excise on the manufacture or production of the goods, or the rendering or providing of the services; ³[⁴]
- (d) ⁵[.....] ⁶[Provincial Sales Tax levied on services rendered or provided to the person; and]
- (e) levied under the Sales Tax Act, 1990 as adapted in the State of Azad Jammu and Kashmir, on the supply of goods received by the person;]

⁹(20) “output tax”, in relation to a registered person, means –

- (a) tax levied under this Act on a supply of goods, made by the person;

OUT PUT TAX
- INPUT TAX

TAX PAYABLE

(b) tax levied under the Federal Excise Act, 2005 in sales tax mode as a duty of excise on the manufacture or production of the goods, or the rendering or providing of the services, by the person;

[(c) sales tax levied on the services rendered or provided by the person under Islamabad Capital Territory (Tax on Services) Ordinance, 2001 (XLII of 2001);]