



National Clearing Company of Pakistan Limited

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/JUNE-26/05

June 05, 2026

Revised mechanism for computation of Capital Gain Tax and Super Tax for tax year 2026

**All Clearing Members (CMs)
The Asset Management Companies
The Pakistan Mercantile Exchange Limited**

The taxpayers subject to Capital Gain Tax (“CGT”) and Super Tax (“ST”) under Section 37A and 4C of the Income Tax Ordinance, 2001 are being notified that NCCPL, in pursuance of the Order passed by Federal Constitutional Court of Pakistan dated January 27, 2026, will not compute and collect ST on Net Capital Gain where no CGT is payable on account of holding period. However, ST will continue to be computed and collected in respect of capital gain which is subject to CGT.

Further, NCCPL will not adjust CGT against ST obligation of a taxpayer in respect of current tax year. For clarity, it is being notified that any excess CGT collected from a tax payer will be refunded irrespective of ST obligation against the tax payer. The CGT and ST obligations will be collected separately.

Please note that above adjustments and measures will be applied for the entire tax year 2026 and the same would be accounted for while finalizing year end taxation computation of the current tax year.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622 or visit our website www.nccpl.com.pk

You can approach our Customer Support services through WhatsApp vide 021-111-111-622 or Click [here](#).

Regards,

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**Imran Ahmed Khan
Deputy Chief Executive Officer**

CC:

1. Executive Director/HOD - Policy, Regulation and Development Department - SMD
Securities & Exchange Commission of Pakistan - Islamabad
2. Member Inland Revenue - Federal Board of Revenue
3. Chief Executive Officer - Pakistan Stock Exchange Limited
4. Chief Executive Officer - Central Depository Company of Pakistan Limited
5. Chief Executive Officer - Mutual Funds Association of Pakistan
6. Pakistan Stock Brokers Association