

TO WHOM IT MAY CONCERN

I/we hereby through this certificate expressly declare and represent to the **MCB Bank Ltd.**, (“the Bank”) that the amount of profit to be received on all deposit(s) during the financial year 1st July _____ to 30th June _____ shall not exceed Rs.500,000/- in any manner whatsoever.

Accordingly, the Bank should apply the reduced rate for withholding tax u/s 151, as specified in Division IA of Part III of First Schedule or/and 10th Schedule of Income Tax Ordinance, 2001, on profit paid to the undersigned for all the accounts/deposits maintained with the Bank, for the respective period.

I/we hereby further declare:

- That this certificate will be valid till June 30th -----.
- That above submission is true and correct to the best of my knowledge and belief and in case of any misrepresentation or omission or contradiction is observed/found at any stage, level, forum, I/we undertake to indemnify the ‘Bank’ against any/all liabilities, costs, expenses, losses, damages, claims and proceedings conducted by/at any authority including FBR etc., and also hereby expressly authorize and empower the Bank to recover all such amounts/moneys from any of my account maintained with the Bank.
- That in case of profit exceeds Rs 500,000 in said financial year, I/we will be responsible to inform the Bank, on immediate basis, for reverting to normal rate of tax u/s 151, as specified in Division IA of Part III of First Schedule or/and 10th Schedule of Income Tax Ordinance, 2001.
- That in case the profit on all accounts within the Bank exceeds Rs.500,000/- the Bank may resort to the normal rate of tax u/s 151, as specified in Division IA of Part III of First Schedule or/and 10th Schedule of Income Tax Ordinance, 2001.
- That the reduced rate of tax will be applicable from the date of receipt of this declaration by the Bank, till the close of financial year as stated above. The tax already deducted, if any, would not be adjusted/reversed.

NAME _____

CNIC _____

A/C # _____

NTN _____

BRANCH _____

Signature: _____ (Taxpayer)

Dated: _____