

AZAD GOVERNMENT OF THE STATE OF JAMMU & KASHMIR
OFFICE OF THE COMMISSIONER INLAND REVENUE
 (SOUTH ZONE), MIRPUR (AJ&K)



Dated: 05-12-2024

ORDER

APPOINTMENT OF EXPERT FOR THE PURPOSES OF VALUATION

Pakistan Resins (Pvt.) Limited Bong Road, Mangla

Pakistan Resins (Pvt.) Limited has filed a request with the Inland Revenue Department for allowing the company to dispose off the old machinery/equipment/scrap lying at their unit situated at Bong Canal Road, Mangla. This activity involves financial impact attracting chargeability of income tax, sales tax, education cess etc, which are liable to be recovered from the management of the company and to be deposited with AJ&K exchequer.

2) In order to determine accurate fair market value of the entire machinery, equipment, scrap etc intended to be disposed off by the company with the objective of due tax realization and in exercise of powers vested to the undersigned by virtue of Section 222 of Income Tax Ordinance, 2001, the following Officers (Technical Personnel) as deputed by the Mirpur University of Science & Technology (MUS), Mirpur vide No.R/Admin/19751-54/2024 dated 28.11.2024 are hereby appointed as experts for the purposes of determination of valuation including fair market value of the entire machinery, equipment and scrap etc of the said unit of applicant company:

i) **Engr. Dr. Naveed Akram**

Assistant Professor / Chairman Department of Mechanical Engineering, MUST

ii) **Engr. Dr. Ghulam Qadir Ch.**

Assistant Professor, Department of Mechanical Engineering/ Director BIC, MUST

3) The above experts/valuers are further authorized under Section 175(2) of the Ordinance *ibid* to enter any premises and perform any task assigned by this office. The management of company shall provide all reasonable facilities and assistance to the said experts/valuers for the effective exercise of the right of access as per sub-section (3) of above referred provision of Income Tax Law.

4) The valuers/experts after completion of given assignment shall submit their report to the undersigned within fortnight.

(Syed Anser Ali)

Commissioner Inland Revenue
 (South Zone), AJ&K

Distribution:

1. The Additional Registrar, Mirpur University of Science & Technology (MUST), Mirpur
2. The Deputy Commissioner Inland Revenue, Circle-02 (Companies), Mirpur with the directions to provide necessary assistance to the experts/valuers as appointed above in completion of his assignments efficaciously.
- ✓ 3. Engr. Dr. Naveed Akram Assistant Professor/Chairman Department of Mechanical Engineering (MUST), Mirpur
4. Engr. Dr. Ghulam Qadir, Assistant Professor, Department of Mechanical Engineering/Director BIC, MUST, Mirpur
5. The Principal Officer, Pakistan Resins (Pvt.) Ltd, Bong Canal Road, Mangla to extend proper facilitation along with provision of relevant record to the experts/valuers in completion of assigned task.