

Income from other sources

examples

- Rent in respect of lease of building together with plant and machinery
- Any amount included in rent for provision of amenitie, utilities or any other service
- Rent from sublease of land or a building
- 1/10th of consideration for vacating building
- Royalty earned by resident
- Unexplained income u/s 111
- Any amount received in cash
 - loan
 - advance except for sale of goods or rendering of services
 - Share deposit money
 - gift
- In other cases it is FTR @ 10%
- Profit on debt in case of company
- Company's share from AOP

taxable on receipt basis

Deductions

- any expenditure paid in deriving IFOS
- Initial allowance
 - plant and macinery
- Depreciation
 - Building
 - Plant and Machinery
- Zakat paid under zakat and ushar ordinance in deriving

Loss

- Income from other sources can be adjusted against any other head except
 - IFP
 - Salary
- IFP & IFB can be adjusted Income from other sources

royalty

- by author
- time taken > 24 months
- can elects the amount to be taxed
 - in tax year of receipt
 - & preceeding 2 tax years