

Pakistan source loss

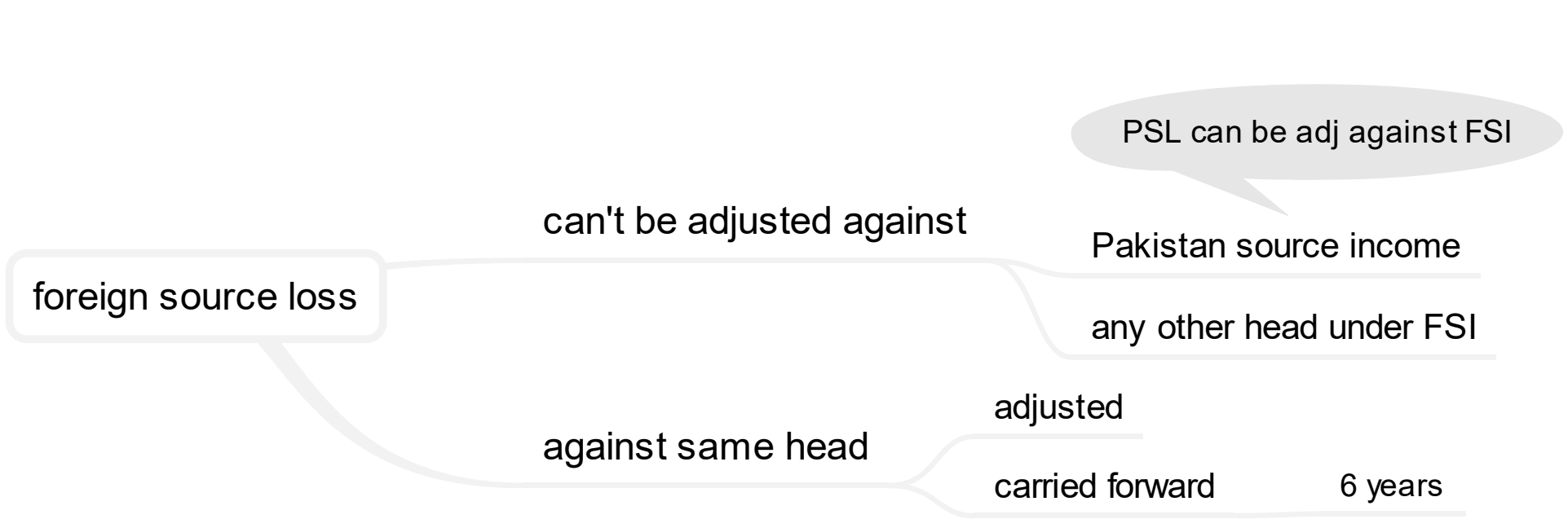
- salary
  - no loss can arise
  - adjustment not allowed
- IFP
  - adj
    - IFB
    - SG
    - CG
    - IFOS
  - no carry forward
  - loss under any other head adjustment not allowed

- Capital loss
  - securities
    - set off Capital gain
      - except
        - Wash sale same securities repurchased within 1 month after realization of loss
        - Cross trade traded b/w different accounts of the same investor
        - Tax swap sale maintaining portfolio by purchasing similar securities
    - shall not be carried forward
    - mutual adjustment is allowed
  - others
    - set off Capital gain
      - if gain is exempt
        - Capital gain is taxable but loss on disposal can not be adjusted
    - no adjustment
      - painting, sculpture, drawing, jewellery, rare manuscript, folio, book, postage stamps, first day cover, coin, medallion, antique
    - can not be adjusted against
      - any other head of income
      - vice versa is allowed
    - can be carried forward
      - up to 6 tax years
      - loss of earliest tax year shall be set-off first

- IFOS
  - adj
    - IFB
    - CG
    - SG

- IFB
  - set off last
  - abj
    - IFOS
    - CG
    - SG
  - carry forward
    - adj before depreciation
    - business loss 6 years
    - unabsorbed depreiation unlimited period

- Carry forward
  - IFB
  - SB
  - CL



foreign source loss

can't be adjusted against

PSL can be adj against FSI

Pakistan source income

any other head under FSI

against same head

adjusted

carried forward

6 years