



M/s. Reliance Securities Limited
D-34, Block-7, Clifton, Karachi.
SNTN: 3402533-2.

SUSPENSION OF REGISTRATION

Whereas, **M/s. Reliance Securities Limited** are registered with SRB having SNTN: 3402533-2 and are providing or rendering taxable services as “Stockbrokers, futures brokers and commodity brokers” classified under “tariff heading 9819.1000” of the Second Schedule to the Sindh Sales Tax on Services Act, 2011 (hereinafter “**Act, 2011**”). The registered person is required to comply with the provisions of section 2(47C), 2(90), 3, 8, 9, 17 & 30 of the Act, 2011 read with Rule 12, 13, 14 & 41 of the Sindh Sales Tax on Services Rule, 2011 (hereinafter the “**Rules, 2011**”).

02. However, SRB profile reveals that the registered person has failed to comply with the following obligations of the said provisions of the Act, 2011:

- *to discharge the Sindh sales tax liability against the services provided or rendered during the tax periods from January, 2019 to April, 2019;*
- *e-file their Sindh sales tax return (Form SST-03) as required under section 30 of the Act, 2011 read with rule 12, 13 & 41 of the Rules, 2011 for the tax periods from January, 2019 to April, 2019.*

03. In view of above, the registration of the registered person needs to be suspended under section 25(1)(a)(ii) of the Act, 2011. The relevant provision for the sake of clarity is reproduced as under:

“(a) the Board or any officer of the SRB, authorized by the Board in this behalf, may suspend the registration of a person if it believes that the person---

(i)

(ii) failed to comply with its obligations under this Act;”

04. In addition to the above provision, the rule 10 of the Rules, 2011 also provides:

“where a registered person commits any act of fraud or deliberate and

