



**GOVERNMENT OF SINDH
SINDH REVENUE BOARD**

Commissionerate-III
12th Floor Shaheen Complex,
M.R Kiyani Road, Karachi
Dated 22nd September, 2018

To,
**M/s LIVE METAL AND COMMODITIES PVT
LIMITED**
NTN # 4381676
904 QM HOUSE 9TH FLOOR I.I CHUNDRIGAR
ROAD ELLENDER ROAD, KARACHI

Subject: SUSPENSION OF REGISTRATION

Whereas, the above person is registered with SRB for providing or rendering the taxable services classified under tariff heading 9819.1000 of the 2nd Schedule of the Sindh Sales Tax on Services Act, 2011 (hereinafter referred as the “**Act, 2011**”). The registered person is required to comply with the provisions of section 2(78), 3, 8, 9, 17 & 30 of the Act, 2011 and rule 12, 13 and 14 of the Sindh Sales Tax on Services Rule, 2011 (hereinafter referred to as the “**Rules, 2011**”).

02. However, SRB profile reveals that the registered person has failed to comply with the above said provisions of the Act, 2011. Therefore, the registration of the registered person needs to be suspended under section 25(1)(a)(ii) of the Act, 2011. The provision 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---
(ii) failed to comply with its obligations under this Act;”*

03. In addition to the above provisions, rule 10 of the Sindh Sales Tax on Services Rules, 2011 states “*where a registered person commits any act of fraud or deliberate and intentional non-payment, short payment or evasion of tax or non-filing of returns for four consecutive tax periods, the Board or an officer of SRB authorized by the Board in this behalf may without prejudice to any other action under the law for the time being in force, suspend the registration of such person*”.

04. Therefore, in the light of above for non-filing of Sindh sales tax return within the prescribed time limit and within the manner prescribed by the law, I hereby suspend your SRB registration with **immediate effect** exercising the powers conferred under section 25(1)(a)(ii) of the Act, 2011 read with SRB Circular No.02 of 2013 dated: 08-02-2013 and rule 10 of the Rules, 2011. However, your suspension shall be revoked, if you take the following remedial actions;

- to discharge all the due Sindh sales tax liability along with default surcharge under section 44 of the Act-2011 under the Government of Sindh head of account B-02384, for the aforementioned tax periods and deposit the due tax amount;
- deposit penalty as per section 43(2) of the Act, 2011 and e-file the monthly Sindh sales tax returns (Form SST-03) for the said tax periods.

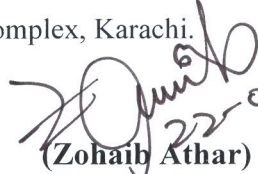
05. Compliance date for remedial actions is fixed on **28-09-2018**. Please note that, in case of non-satisfactory response or failure to take remedial measures as suggested above on or before the date fixed for compliance, your case shall be proceeded for cancellation of your SRB registration. Furthermore, your case shall also be forwarded to the M/s Pakistan Stock Exchange for revocation of **LICENSE** on account of contravention/violation of the aforementioned provisions under section 72A of the Act, 2011 and also read with the rule book of Pakistan Stock Exchange duly harmonized with Securities Act, 2015 and Companies Act, 2017.

06. This notice for suspension of registration is without prejudice to any other action under the law for the time being in force. Therefore, the penal action, prosecution of tax fraud and recovery action as shall be taken against the **M/s LIVE METAL AND COMMODITIES PVT LIMITED**, in accordance with the provisions of the Act, 2011 and rules made thereunder.

(Zohaib Athar)
Assistant Commissioner (Unit-12)

Copy forwarded for necessary action to:

1. Principle Officer, M/s Pakistan Stock Exchange, PSX Building Karachi.
2. Principle Officer, M/s Pakistan Stockbrokers Association, Stock exchange Building, Karachi.
3. Member (Operations), Sindh Revenue Board, Karachi.
4. Chief Commissioner, RTO-I/II/III KARACHI, Income Tax House, 6th Floor, Income Tax Building, Shahr-e-Kamal Atta Turk, Karachi.
5. The Commissioner-III, Sindh Revenue Board, Karachi.
- ✓ 6. Mr. Shahid-ul-Ghani, Head of IT, SRB, for placing it on SRB website.
7. Mr. Shaiq Jafri, Chief Manager, PRAL in SRB.
8. Manager Call Centre, SRB.
9. Assistant Commissioner (Registration), SRB, 6th Floor Shaheen Complex, Karachi.


(Zohaib Athar)
Assistant Commissioner (Unit-12)