



STATE BANK OF PAKISTAN
BANKING POLICY & REGULATIONS DEPARTMENT
I. I. CHUNDRIGAR ROAD
KARACHI

BPRD Circular Letter No. 02

March 17, 2023

The Presidents / Chief Executives
All Banks / DFIs / MFBs

Dear Sir / Madam

**DEDUCTION OF ZAKAT AT SOURCE IN RESPECT OF SAVING BANKS / PROFIT
& LOSS SHARING AND SIMILAR BANK ACCOUNTS (ASSET CODE NO.101)
AND DEPOSIT THEREOF IMMEDIATELY AFTER DEDUCTION DATE**

We are enclosing a copy of the Notification No.CE-1001(36)/NISAB/1443-44/2023-140 dated March 17, 2023 issued by the Ministry of Poverty Alleviation & Social Safety, Government of Pakistan, Islamabad, for necessary action and compliance regarding the subject.

Please acknowledge receipt.

Yours truly,


(Syed Imran Ali)
Additional Director

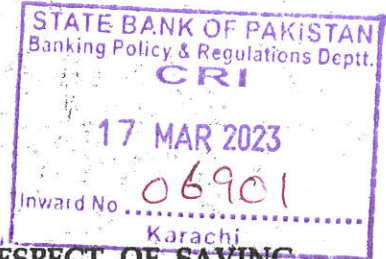
Encl: As above

GOVERNMENT OF PAKISTAN
MINISTRY OF POVERTY ALLEVIATION AND SOCIAL SAFETY

No. CE-1001 (36)/NISAB/1443-44/2023- 140

Islamabad the 17th March, 2023

Muhammad Akhtar Javed,
The Director, (Banking Policy and Regulations Department)
State Bank of Pakistan,
Head Office, I.I. Chundrigar Road,
Karachi.



Subject:- DEDUCTION OF ZAKAT AT SOURCE IN RESPECT OF SAVING BANKS/PROFIT AND LOSS SHARING AND SIMILAR BANK ACCOUNTS (ASSET CODE NO. 101) AND DEPOSIT THEREOF IMMEDIATELY AFTER DEDUCTION DATE.

Sir,

I am directed to say that Administrator General Zakat has notified the "Nisab of Zakat" for the Zakat year 1443-44 A.H at Rs. 103,159/- (Rupees One Hundred Three Thousand One Hundred Fifty Nine Only). No deduction of Zakat at source shall be made, in case the amount standing to the credit of an account in respect of the assets mentioned in column 2 of Serial No.1 of the first schedule of Zakat and Ushr Ordinance, 1980, is less than Rs. 103,159/- (Rupees One Hundred Three Thousand One Hundred Fifty Nine Only) on the first day of Ramzan-ul-Mubarak, 1444 A.H. First day of Ramazan-ul-Mubarak has already been notified as the "Deduction date" likely to fall on 23rd or 24th March, 2023 (subject to appearance of the moon) for deduction of Zakat from Saving Bank Accounts, Profit and Loss Sharing Accounts and other similar Accounts having credit balance of Rs. 103,159/- (Rupees One Hundred Three Thousand One Hundred Fifty Nine Only).

2. All the Zakat Collection Controlling Agencies (ZCCAs) are requested to deduct the Zakat accordingly. A copy of return of Form CZ-08(A&B) may please be provided to this Ministry immediately after depositing Zakat in Central Zakat Account No.CZ-08 being maintained with the State Bank of Pakistan.

Yours sincerely,

(Dr. Muhammad Ali)
Research Officer (Zakat)
051-9210028