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உள்ளநாட்டு இறைவரித் திணைக்களம்  
INLAND REVENUE DEPARTMENT

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செயலகம்  
14 வது மாடி  
உள்ளநாட்டு இறைவரிக் கட்டிடம்  
சேர் சிற்றம்பலம் ஏ காடினர் மாவத்தை  
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Secretariat  
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Circular No: SEC/2026/E/01

March 23<sup>rd</sup>, 2026

**Circular to Resident Individuals with Interest Income Subject to Advance  
Income Tax (Withholding Tax) but No Taxable Income**

This Circular sets out the procedure for submitting a self-declaration to banks or financial institutions by resident individuals whose interest income is subject to Advance Income Tax (AIT) (withholding tax (WHT) at the rate of 10%), but who have no taxable income for the year of assessment commencing on April 1, 2026 (2026/2027), and/or subsequent years of assessment (as their assessable income does not exceed the personal relief amount of Rs. 1,800,000), and who wish to request relief from AIT on interest payments.

This circular is effective from April 1, 2026, and from that date, the circular dated March 28, 2025 (SEC/2025/E/03) will no longer apply.

As per the instructions received from Secretary to the Treasury in his letter dated March 28<sup>th</sup>, 2025 (FP/R/01/01/05/09/2025), following the meeting with Minister of Finance, Planning and Economic Development, this circular is issued (subject to formal amendments to the Inland Revenue Act, No. 24 of 2017, to be passed in Parliament).

**Instructions on the Submission of Self-Declaration**

1. An individual who wishes to submit a self-declaration is required to fulfill the following conditions:
  - (a) Should be a Sri Lanka resident individual (as per the provisions of the Inland Revenue Act, No. 24 of 2017);
  - (b) He/She should receive or derive interest from **banks and financial institutions**; and
  - (c) He/She should not have a taxable income for the relevant year of assessment (because the total assessable income is Rs. 1,800,000 or less).

**Banks and Financial Institutions** refer to institutions engaged in banking activities, including licensed specialized banks as defined under the Banking Act, No. 30 of 1988, and non-banking financial institutions authorized by the Central Bank of Sri Lanka to accept public deposits.

**Taxable income** refers to the remaining income after deducting qualifying payments and **reliefs** from the total **assessable income** for the year of assessment. Reliefs include personal relief, which refers to the tax-free income amount granted to every resident individual under the provisions of the Inland Revenue Act, No. 24 of 2017 (as amended), in the computation of taxable income. Effective from the Year of Assessment 2025/2026, the personal relief amount has been set at Rs. 1,800,000 per year.

**Assessable Income** is the total income received, expected to be received, or derived during the year of assessment from employment, business, investments (including interest income), and other sources of income, subject to the provisions of the Inland Revenue Act, No. 24 of 2017 (as amended).

**Example 1:** Mr. Karunadasa is a retired accountant, 62 years old, and receives a government pension of Rs. 95,000 per month during the year of assessment 2026/2027. He holds fixed deposits and savings deposits in several banks, from which he expects monthly interest income of Rs. 118,000. Additionally, he earns approximately Rs. 20,000 from book keeping work (no expenses). Below is the breakdown of his taxable income and his eligibility to submit a valid self-declaration.

**Computation of taxable income for the Year of Assessment 2026/2027**

Income	Rs.
Employment Income – Government Pension , Income Tax exempted	-
Business Income – Gains and Profits from Professional Services 20,000 *12	240,000
Investment Income - Interest Income = 118,000*12	1,416,000
Assessable Income	1,656,000
Less: Personal Relief	(1,800,000)
<b>Taxable Income</b>	<b>NIL</b>

Since Mr. Karunadasa has no taxable income for the Year of Assessment 2026/2027, he is eligible to submit a valid self-declaration. If he expects that he will not have taxable income in subsequent years of assessment as well, he may submit same valid self-declaration covering those subsequent years.

**Example 2:** Mrs. Rajapaksa, who is 50 years old, working for a private bank and receives a monthly remuneration of Rs. 325,000 during the year of assessment 2026/2027. Her five-year fixed deposit will mature on 10.09.2026, with the interest receivable on the deposit amounting to Rs. 700,000. Additionally, she expects a monthly agricultural income (after expenses) of Rs. 12,000. Below is the breakdown of her taxable income and her eligibility to submit a valid self-declaration.

**Computation of taxable income for the Year of Assessment 2026/2027**

Income	Rs.
Employment Income – 325,000 *12	3,900,000
Business Income – Gains and Profits from Agriculture 12,000 *12	144,000

Investment Income - Interest Income	700,000
Assessable Income	4,744,000
Less: Personal Relief	(1,800,000)
<b>Taxable Income</b>	<b>2,944,000</b>

Mrs. Rajapaksa's assessable income exceeds Rs. 1,800,000 for the year of assessment 2026/2027 and he has a taxable income. Therefore, she is not eligible to submit a valid self-declaration, and her interest income is subject to AIT deduction for the year of assessment 2026/2027. However, she may review whether she will have taxable income in the next Year of Assessment. If she does not expect to have taxable income for that year, she may submit a valid self-declaration in the next year.

**Example 3:** Methuli Rathnayake is the 14-year-old daughter of Mr. Saman Rathnayake. She has a fixed deposit in a bank, which will mature in July 2026, with an interest of Rs. 800,000. Additionally, interest income from her savings account is credited to her account monthly, amounting to Rs. 12,000. Mr. Saman Rathnayake is a university lecturer, and his monthly remuneration is Rs. 420,000. He receives monthly interest income Rs. 15,000. The given information pertaining to the year of assessment 2026/2027.

Below is the breakdown of both Methuli Rathnayake's and Mr. Rathnayake's taxable income and their eligibility to submit a valid self-declaration.

#### Methuli Rathnayake

##### Computation of taxable income for the Year of Assessment 2026/2027

Income	Rs.
Investment Income - Interest Income $800,000 + 12,000 * 12$	944,000
Assessable Income	944,000
Less: Personal Relief	(1,800,000)
<b>Taxable Income</b>	<b>NIL</b>

#### Saman Rathnayake

##### Computation of taxable income for the Year of Assessment 2026/2027

Income	Rs.
Employment Income $420,000 * 12$	5,040,000
Interest Income $15,000 * 12$	180,000
Assessable Income	5,220,000
Less: Personal Relief	(1,800,000)
<b>Taxable Income</b>	<b>3,420,000</b>

Mr. Rathnayake has a taxable income for the year of assessment 2026/2027, but his daughter's income does not. Therefore, Mr. Saman Rathnayake can submit a valid self-declaration on behalf of his daughter, but not for himself. A self-declaration submitted on behalf of the

daughter is valid for subsequent years of assessment, provided that the daughter has no taxable income in those relevant years.

**Year of Assessment** is the period of twelve months commencing on the first day of April of any year and ending on the thirty first day of March in the immediately succeeding year.

Example: Year of Assessment 2026/2027 is the 12 months period commencing on April 1<sup>st</sup> 2026 and ending on March 31<sup>st</sup> 2027.

2. Form of self-declaration (**Attachment 1**) should be downloaded from the Inland Revenue website [www.ird.gov.lk](http://www.ird.gov.lk) (Home:: Downloads:: Forms and Returns). You are advised to use only the form downloaded from the Inland Revenue website. If your bank or financial institution provides the forms downloaded from the Inland Revenue website, you may use them for this purpose.

3. All declarant must possess a Taxpayer Identification Number (TIN). However, the submission of the TIN certificate, whether original or a copy, is not required. Simply mentioning the correct TIN in the self-declaration form is sufficient.

4. If a person holds deposits in more than one bank or financial institution, separate self-declarations must be submitted to each institution, containing the same information. If a resident individual holds multiple types of accounts (such as savings, fixed deposits, certificates of deposit, etc.) with the same bank or financial institution, a single self-declaration is sufficient for all of these accounts.

5. Your self-declaration is valid for the Year of Assessment 2026/2027 and for subsequent years of assessment (original self-declaration) until you inform the bank or financial institution that you have taxable income for a relevant future year of assessment (revised self-declaration). From that year onward, the self-declaration will no longer be valid for future years, but will remain valid up to the preceding year of assessment.

**Example:** Your total assessable income is Rs. 1,400,000 for the Year of Assessment 2026/2027. Since you do not have taxable income, you submitted a valid self-declaration to the bank or financial institution on 01.04.2026 (original self-declaration). In the Year of Assessment 2027/2028, your total assessable income is Rs. 1,650,000. Accordingly, you do not have taxable income for that year either. The self-declaration submitted on 01.04.2026 remains valid for the Year of Assessment 2027/2028, so there is no need to submit a new self-declaration for that year.

However, in the Year of Assessment 2028/2029, your assessable income exceeds Rs. 1,800,000, and you are therefore expected to have taxable income. In such a case, you should submit a self-declaration for that year, which will limit the validity of the self-declaration submitted on 01.04.2026 to the Years of Assessment 2026/2027 and 2027/2028 (revised self-declaration).

You may refer to the sample self-declaration formats (original and revised) provided in Attachment 2 of this circular, which explain this procedure.

6. This circular sets out the procedure based on the prevailing provisions of the Inland Revenue Act, No. 24 of 2017. In the event of any change in the applicable statutory provisions of the said Act in future, a new circular will be issued. In such cases, the validity of self-declarations submitted under this circular may be limited to the Year of Assessment immediately preceding the Year of Assessment in which the statutory changes come into effect.

7. If an individual receives additional income (including interest from new deposits) after submitting their self-declaration, resulting in their assessable income exceeding Rs. 1,800,000, and they have taxable income for the relevant year of assessment, they may withdraw their previously filed self-declaration. In such cases, the bank or financial institution will deduct withholding tax from the date of withdrawal of the self-declaration.

8. On behalf of a minor child, the Guardian can submit the self-declaration form. The NIC and TIN of the guardian must be provided in the self-declaration.

9. If joint account holders wish to submit self-declarations, separate self-declarations must be submitted by each individual for their interest portion. In such a case, if one of the joint account holder (the first-mentioned account holder) has total assessable income for the year of assessment less than Rs. 1,800,000, and the other joint account holder (the second-mentioned account holder) has assessable income exceeding Rs. 1,800,000 for the same year of assessment, the first-mentioned account holder is eligible to submit a self-declaration for his/her share of the interest derived or to be derived from the joint account.

10. Self-declarations should have been received to the relevant bank or financial institution for each year of assessment, **prior to the deduction of AIT** from the depositors' interest payments. If the bank or financial institution has deducted AIT prior to receiving the self-declaration, the bank or financial institution cannot refund the deducted AIT to the individual in most cases. In such cases, the relevant individual must claim a refund from (Inland Revenue Department) IRD, if eligible.

However, if a deposit holder submits a valid self-declaration after the withholding tax has been deducted **but before the tax has been remitted** to the Commissioner General, the bank or financial institution may refund the deducted tax (if possible for banks). Such a refund is permissible within this timeframe.

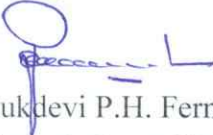
11. Duly completed self-declaration submitted by an individual to a bank or financial institution shall be treated as statement to a tax official, and the information provided in such self-declarations will be collected by Commissioner General of Inland Revenue from the relevant banks and financial institutions to verify the accuracy of the declared information.

12. A software program has been developed to verify the accuracy of the information provided in self-declarations. Using this software, the IRD will review the self-declaration. If the IRD determines the self-declaration to be invalid (as a result of such a verification), a notice will be issued to the bank, and the bank will deduct AIT thereafter, treating the submitted self-declaration as invalid. Any issues regarding such matters should be addressed through the tax officials of the Inland Revenue Department.

13. All information provided in the self-declaration must be accurate and justifiable when questioned by a tax official regarding the correctness of the information provided.

14. Any self-declarations that do not comply with the requirements of this circular shall be considered as invalid. Further, incomplete or fraudulent self-declarations will be rejected by the banks and financial institutions. If an individual submits a self-declaration with false or misleading information, the Commissioner General will not allow the declarant to receive relief from AIT through this mechanism. Furthermore, **submitting a self-declaration containing false or misleading particulars is subject to a penalty of up to Rs. 200,000.**

15. Resident individuals can obtain copies of the form to be submitted to the bank or financial institution, or receive assistance in completing the form or addressing any issues related to the declaration, by contacting the relevant officers from nearest Inland Revenue Regional Office or Metro Office where the individual's permanent address is located. If further assistance required for any matter in this regard, you may contact Inland Revenue Call Centre through 1944.

  
Rukdevi P.H. Fernando  
Commissioner General of Inland Revenue

**Rukdevi P.H. Fernando**  
Commissioner General of Inland Revenue  
Inland Revenue Department  
Sir Chittampalam A. Gardiner Mawatha  
Colombo 02.



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 இலங்கை உள்ளநாட்டு இறைவரி  
**Sri Lanka Inland Revenue**

Form No. ISD/WHT/02-E

Please refer to the Circular before filling out this declaration.

To : .....  
 .....  
 .....

(Name and Address of the Bank/Financial Institution)

**DECLARATION OF NON-TAXABLE STATUS BY A RESIDENT INDIVIDUAL FOR \*YEARS OF ASSESSMENT COMMENCING ON 01.04.2026 (YEAR OF ASSESSMENT 2026/2027 AND SUBSEQUENT YEARS OF ASSESSMENT) / YEAR OF ASSESSMENT COMMENCING ON 01.04.2026 (2026/2027) AND UP TO SUBSEQUENT YEARS OF ASSESSMENT ENDING ON ..... (..... /.....)**

**TYPE OF SELF-DECLARATION: \*ORIGINAL DECLARATION / REVISED DECLARATION**

Account Number/s .....

Taxpayer Identification Number (TIN) .....

National Identity Card Number .....

Birth Certificate Number of the Minor Child (If the deposit is held in the name of a minor child) .....

I, .....

(Full Name of the Declarant) of .....

.....(Address) hereby declare that;

- 1) I am a resident individual of Sri Lanka (as per the provisions of the Inland Revenue Act, No. 24 of 2017).
- 2) \*I am the guardian of.....  
 (Full name of the minor child).
- 3) The total interest received and receivable by \*me/him/her from the deposits maintained in the above \*account/accounts at this \*bank/financial institution, together with any interest received or receivable from any other account maintained at any other bank or financial institution, when aggregated with \*my/his/her other assessable income for the Year of Assessment

**Assessable income** is the total income received, expected to be received, or derived during the year of assessment from employment, business, investments (including interest income), and other sources of income.

**Taxable income** refers to the remaining income after deducting qualifying payments and reliefs, including the personal relief of Rs. 1,800,000.00, from the total assessable income of the year of assessment.

\*\*Kindly refer the circular for more details.



2026/2027, does not exceed the qualifying payments and reliefs granted under the provisions of the Inland Revenue Act No. 24 of 2017 (including the personal relief, e.g. Rs. 1,800,000 for the Year of Assessment 2026/2027). Therefore, no taxable income will arise to \*me/him/her for that year of assessment.

Furthermore, I expect that the same status will remain applicable to me/him/her for the following years of assessment, but only up to the year of assessment .....

Therefore, I kindly request that Advance Income Tax should not be deducted from the interest payable on all accounts maintained in my/his/her name at this bank/financial institution for the Year of Assessment 2026/2027 and for the subsequent Years of Assessment \*,but only up to the Year of Assessment .....

- 4) If \*I/he/she have taxable income in any subsequent Year of Assessment, I agree to submit a new self-declaration so that the validity of this self-declaration will not apply to that Year of Assessment and will remain valid only up to the preceding Year of Assessment.
- 5) I understand that the validity of this self-declaration will remain effective only until the relevant year of assessment, prior to the year of assessment in which the applicable changes are implemented, in the event that the Commissioner General issues a new circular in the future, in accordance with any changes to the provisions of the Inland Revenue Act, No. 24 of 2017.
- 6) I hereby declare that the information provided in this self-declaration is accurate to the best of my knowledge and belief. I understand that if this self-declaration contains any false or misleading information, I may be subject to penalties and legal consequences under the provisions of the Inland Revenue Act, No. 24 of 2017.

Date: .....

Signature .....

(\* please strike-off the statements not relevant)

**Assessable income** is the total income received, expected to be received, or derived during the year of assessment from employment, business, investments (including interest income), and other sources of income.

**Taxable income** refers to the remaining income after deducting qualifying payments and reliefs, including the personal relief of Rs. 1,800,000.00, from the total assessable income of the year of assessment.

\*\*Kindly refer the circular for more details.

**Attachment 2**

**Example 1:** Mr. S. D. Weerakoon does not anticipate any taxable income for the year of assessment 2026/2027 and beyond. Consequently, the following is the duly completed self-declaration (Original Self-Declaration) that he should submit to his bank.



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இலங்கை உள்நாட்டு இறைவரி  
**Sri Lanka Inland Revenue**

Form No. ISD/WHT/02-E

Please refer to the Circular before filling out this declaration.

To : \*\*\*\*\* Bank

Highlevel Road,

Nugegoda

(Name and Address of the Bank/Financial Institution)

**DECLARATION OF NON-TAXABLE STATUS BY A RESIDENT INDIVIDUAL FOR \*YEARS OF ASSESSMENT COMMENCING ON 01.04.2026 (YEAR OF ASSESSMENT 2026/2027 AND SUBSEQUENT YEARS OF ASSESSMENT) / ~~YEAR OF ASSESSMENT COMMENCING ON 01.04.2026 (2026/2027) AND UP TO SUBSEQUENT YEARS OF ASSESSMENT ENDING ON .....~~ (...../.....)**

**TYPE OF SELF-DECLARATION: \*ORIGINAL DECLARATION / ~~REVISED DECLARATION~~**

Account Number/s    xxxxxxxx, xxxxxxxx, .....

Taxpayer Identification Number (TIN) ..... xxxxxxxx .....

National Identity Card Number ..... xxxxxxxxx V .....

Birth Certificate Number of the Minor Child (If the deposit is held in the name of a minor child) ..... N/A .....

I, *Saman Dhanuska Weerakoon* .....

(Full Name of the Declarant) of . *485, School Lane, Mahargama* .....

.....(Address) hereby declare that;

- 1) I am a resident individual of Sri Lanka (as per the provisions of the Inland Revenue Act, No. 24 of 2017).
- 2) ~~\*I am the guardian of~~ .....  
.....  
(Full name of the minor child).
- 3) The total interest received and receivable by ~~\*me/him/her~~ from the deposits maintained in the above ~~\*account/accounts~~ at this ~~\*bank/financial institution~~, together with any interest received or receivable from any other account maintained at any other bank or financial institution, when aggregated with ~~\*my/his/her~~ other assessable income for the Year of Assessment

**Assessable income** is the total income received, expected to be received, or derived during the year of assessment from employment, business, investments (including interest income), and other sources of income.

**Taxable income** refers to the remaining income after deducting qualifying payments and reliefs, including the personal relief of Rs. 1,800,000.00, from the total assessable income of the year of assessment.

\*\*Kindly refer the circular for more details.



2026/2027, does not exceed the qualifying payments and reliefs granted under the provisions of the Inland Revenue Act No. 24 of 2017 (including the personal relief, e.g. Rs. 1,800,000 for the Year of Assessment 2026/2027). Therefore, no taxable income will arise to ~~\*me/him/her~~ for that year of assessment.

Furthermore, I expect that the same status will remain applicable to ~~me/him/her~~ for the following years of assessment, ~~but only up to the year of assessment~~ .....

Therefore, I kindly request that Advance Income Tax should not be deducted from the interest payable on all accounts maintained in ~~my/his/her~~ name at this bank/~~financial institution~~ for the Year of Assessment 2026/2027 and for the subsequent Years of Assessment ~~\*/, but only up to the Year of Assessment~~ .....

- 4) If ~~I/he/she~~ have taxable income in any subsequent Year of Assessment, I agree to submit a new self-declaration, so that the validity of this self-declaration will not apply to that Year of Assessment and will remain valid only up to the preceding Year of Assessment.
- 5) I understand that the validity of this self-declaration will remain effective only until the relevant year of assessment, prior to the year of assessment in which the applicable changes are implemented, in the event that the Commissioner General issues a new circular in the future, in accordance with any changes to the provisions of the Inland Revenue Act, No. 24 of 2017.
- 6) I hereby declare that the information provided in this self-declaration is accurate to the best of my knowledge and belief. I understand that if this self-declaration contains any false or misleading information, I may be subject to penalties and legal consequences under the provisions of the Inland Revenue Act, No. 24 of 2017.

Date: 01.04.2026 .....

Signature .....

(\* please strike-off the statements not relevant)

**Assessable income** is the total income received, expected to be received, or derived during the year of assessment from employment, business, investments (including interest income), and other sources of income.

**Taxable income** refers to the remaining income after deducting qualifying payments and reliefs, including the personal relief of Rs. 1,800,000.00, from the total assessable income of the year of assessment.

\*\*Kindly refer the circular for more details.

**Example 2:** Mr. S. D. Weerakoon submitted a self-declaration on 01.04.2026, as he did not anticipate any taxable income for the year of assessment 2026/2027 and beyond. However, he now (in 2028) anticipates taxable income for the year of assessment 2028/2029. Therefore, he is required to submit the following revised self-declaration to the bank during the year of assessment 2028/2029.



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இலங்கை உள்நாட்டு இறைவரி  
**Sri Lanka Inland Revenue**

Form No. ISD/WHT/02-E

Please refer to the Circular before filling out this declaration.

To : \*\*\*\*\* Bank

Highlevel Road,

Nugegoda

(Name and Address of the Bank/Financial Institution)

**DECLARATION OF NON-TAXABLE STATUS BY A RESIDENT INDIVIDUAL FOR  
~~\*YEARS OF ASSESSMENT COMMENCING ON 01.04.2026 (YEAR OF ASSESSMENT  
2026/2027 AND SUBSEQUENT YEARS OF ASSESSMENT) / YEAR OF ASSESSMENT  
COMMENCING ON 01.04.2026 (2026/2027) AND UP TO SUBSEQUENT YEARS OF  
ASSESSMENT ENDING ON 31.03.2028..... (2027/2028)~~**

**TYPE OF SELF-DECLARATION: \*ORIGINAL DECLARATION / REVISED DECLARATION**

Account Number/s    xxxxxxxx, xxxxxxxx, .....

Taxpayer Identification Number (TIN) .....xxxxxxxx

National Identity Card Number .....xxxxxxxx V .....

Birth Certificate Number of the Minor Child (If the deposit is held in the name of a minor child)  
.....N/A.....

I, *Saman Dhanuska Weerakoon* .....

(Full Name of the Declarant) of . *485, School Lane, Mahargama* .....

.....(Address) hereby declare that;

- 1) I am a resident individual of Sri Lanka (as per the provisions of the Inland Revenue Act, No. 24 of 2017).
- 2) ~~\*I am the guardian of~~.....  
.....  
(Full name of the minor child).
- 3) The total interest received and receivable by ~~\*me/him/her~~ from the deposits maintained in the above ~~\*account/accounts~~ at this ~~\*bank/financial institution~~, together with any interest received or receivable from any other account maintained at any other bank or financial institution, when aggregated with ~~\*my/his/her~~ other assessable income for the Year of Assessment

**Assessable income** is the total income received, expected to be received, or derived during the year of assessment from employment, business, investments (including interest income), and other sources of income.

**Taxable income** refers to the remaining income after deducting qualifying payments and reliefs, including the personal relief of Rs. 1,800,000.00, from the total assessable income of the year of assessment.

\*\*Kindly refer the circular for more details.



2026/2027, does not exceed the qualifying payments and reliefs granted under the provisions of the Inland Revenue Act No. 24 of 2017 (including the personal relief, e.g. Rs. 1,800,000 for the Year of Assessment 2026/2027). Therefore, no taxable income will arise to ~~\*me/him/her~~ for that year of assessment.

Furthermore, I expect that the same status will remain applicable to ~~me/him/her~~ for the following years of assessment, but only up to the year of assessment 2027/2028 .....

Therefore, I kindly request that Advance Income Tax should not be deducted from the interest payable on all accounts maintained in my/~~his/her~~ name at this bank/~~financial institution~~ for the Year of Assessment 2026/2027 and for the subsequent Years of Assessment ~~\*/~~, but only up to the Year of Assessment 2027/2028.....

- 4) ~~If \*I/he/she have taxable income in any subsequent Year of Assessment, I agree to submit a new self-declaration, so that the validity of this self-declaration will not apply to that Year of Assessment and will remain valid only up to the preceding Year of Assessment.~~
- 5) I understand that the validity of this self-declaration will remain effective only until the relevant year of assessment, prior to the year of assessment in which the applicable changes are implemented, in the event that the Commissioner General issues a new circular in the future, in accordance with any changes to the provisions of the Inland Revenue Act, No. 24 of 2017.
- 6) I hereby declare that the information provided in this self-declaration is accurate to the best of my knowledge and belief. I understand that if this self-declaration contains any false or misleading information, I may be subject to penalties and legal consequences under the provisions of the Inland Revenue Act, No. 24 of 2017.

Date: 01.04.2028 .....

Signature .....

(\* please strike-off the statements not relevant)

**Assessable income** is the total income received, expected to be received, or derived during the year of assessment from employment, business, investments (including interest income), and other sources of income.

**Taxable income** refers to the remaining income after deducting qualifying payments and reliefs, including the personal relief of Rs. 1,800,000.00, from the total assessable income of the year of assessment.

\*\*Kindly refer the circular for more details.