| **Muhammad Asad Abbasi** | Address📬 | Residence | House No. 16, Street No. 84, G-13/1, Islamabad. |
| --- | --- | --- | --- |
| Telephone🕿 | Mobile | +92334-5344762 |
| Linkedin | Personal | <https://www.linkedin.com/in/asad-abbasi-52129583/> |
| Skype | Personal |  |
| E-mail | Personal | asadabbasi7778@gmail.com |
| **Career Objective** |
| A Tax Specialist with an MBA (Finance) is seeking a challenging position in a dynamic organization with an aim to contribute towards organizational success by enhancing competency and ethical standards, to excel consistently and meet the organization’s expectations while constantly availing opportunities to learn and grow. |
| **Why Muhammad Asad** |
|  |

| **Professional Experience** |
| --- |
| **Pakistan State Oil Company Limited** as **Deputy Manager – Taxation** | January 2021 till date |
| **Pakistan State Oil Company Limited** as **Senior Officer – Taxation**  | July 2016 till December 2020 |
| **Micro Agility Services Private Limited** as **Market Research Executive** | October 2015 till June 2016 |
| **S&P Global Market Intelligence** as **Intern** | (3 months-2014) |

| **achievements** |
| --- |
| PSO indirect taxes | * Effectively handled sales tax audits and ensured no negative repercussions arise on the Company.
* Effectively handled the issue of disallowance of Punjab sales tax on services of inter-city transport through oil tankers (Sr. No. 48) of the Second Schedule, thereby mitigating exposure of approx. 1.2 billion of input tax from FBR.
* Effectively handled issues of dealers’ commission and saved Rs. 2.2 bn tax demand.
* Collaborated and aided marketing departments from tax perspective in launching new business initiatives.
 |
| Tax advisory | * Participated in preparing feasibility studies of several projects within PSO and provided opinion with respect to tax implications over the same.
* Prepared several tax related proposals specifically for PSO and the industry in order to streamline tax laws and eliminate grey areas.
* Provided in-house consultancy on matters related to sales tax. (12-15 advises per annum)
 |
| Audit | * Effectively handled the Sindh Revenue Board (SRB) Audit for the Tax Year 2016-17. Initial observations amounting to Rs. 21 billion were rebutted and finally contraventions amounting to Rs. 167 million were issued.
* Effectively handled notices/inquiries from tax authorities without any assistance from the tax consultants (25-30 Notice per annum)
* Conducted self-Audit of various revenue streams of PSO and advised related to their taxability.
 |
| Statutory Compliances | * Successfully filed sales tax returns for PSO thereby depositing billions of rupees in government exchequer.
* Timely communicated tax related changes with respect to Federal & Provincial Finance Acts, within PSO.
* Integration (with the help of IT) of tax related changes/conditions/Rates into SAP as and when such changes occur.
 |

| **TAX AND OTHER RELATED SERVICES** |
| --- |
| Currently, I am working as Deputy Manager – Taxes in Pakistan State Oil Company Limited. My duties include:* Handling sales tax related matters to ensure that organization complies with the applicable taxation framework.
* Responsible for compliance and filing of monthly sales tax Return (48 return/year)
* Responsible for maintaining tax records including sales tax reconciliations.
* To liaise with customers and suppliers in relation their queries and provision of reconciliations and responses there against.
* Providing expert advice on sales tax related matters while ensuring that PSO is up to date on changes in tax legislation.
* Managing tax audits; gathering and providing requested documents such as invoices, agreements, purchase orders, service orders etc to support input/output taxes declared in monthly returns.
* Maintaining relationships with external tax advisers, government agencies and peer OMCs.
* Monitoring internal controls and processes governing sales tax; recommending changes with a view to maintaining control over computation and reporting requirements for compliance purposes.
 |

|  |  |  |
| --- | --- | --- |

| **Professional and academic education** |
| --- |
| **Education** | **Institute / University / School** | **Year** |
| MBA (Finance) | Bahria University, Islamabad | 2015 |
| B-Com | Punjab College of Commerce, Islamabad | 2011 |
| I-Com | Punjab College of Commerce, Islamabad | 2009 |
| Matriculation | Islamabad Model College for Boys, G-11/1 | 2007 |

| **Trainings/Participations/Certifications** |
| --- |
| * Proficient in the use of **MS Office** applications, internet and email technology
* User Level knowledge of **SAP (FI/MM)**
* **Stress Capital Workshop (SCW)- Corporate Edition- 2019**, held at EME Centre of Innovation & Entrepreneurship (ICE2), NUST College of Electrical & Mechanical Engineering, Rawalpindi. A 72-hours without-sleep-continuous training workshop/challenge comprising academic, professional, extra-curricular & physical tasks.
* Represented PSO as a team in **National Finance Olympiad, 2018** held at ICAP, Karachi
* Attended a one-day training workshop on **“Sales tax on Services” covering various withholding regimes, provincial input adjustment, inter-provincial transactions, reduce rate services & province wise comparison of taxable services conducted by Softax (private) Limited.**
* Attended a one day training session on **“Goods and Services Withholding Tax” conducted by Quickbiz**, Karachi
 |

| **Personal** | **Extra-Curricular Activities** |
| --- | --- |
| Age | 32 | * Hobbies include playing football, Netflix and Travelling
 |
| Nationality | Pakistani |
| Place of birth | Pakistan | **References** |
| Gender | Male | Available on request |
| Language | English and Urdu(Proficient in speaking, reading and writing) | **Availability** |
| Immediate.  |