

**GOVERNMENT OF PAKISTAN
(REVENUE DIVISION)
CENTRAL BOARD OF REVENUE**

Islamabad, the 18th June, 2001

**NOTIFICATION
(CUSTOMS)**

S.R.O. 450(I)/2001.- ¹[In exercise of the powers conferred by section 219 of the Customs Act, 1969 (IV of 1969), section 50 of the Sales Tax Act, 1990, section 40 of the Federal Excise Act, 2005 and section 237 of the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Board of Revenue is pleased to make the following rules, namely:-]

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**CHAPTER IX
VALUATION**

**SUB-CHAPTER-I
(PRELIMINARY)**

107. Definitions.-In this Chapter, unless there is anything repugnant in the subject or context,-

- (a) "at or about the same time" means within ninety days prior to the importation or within ninety days after the importation of goods being valued ²[except in cases where Valuation Rulings issued under section 25-A exist, the Valuation Ruling shall remain in field unless rescinded, modified or replaced with a new Valuation Ruling];
- (b) "buying commissions" means fee paid and declared in the bill of entry by an importer to his agent for the service of representing the importer abroad in the purchase of being valued;
- (c) "commercial level" means the level of the transaction at which a sale is concluded and includes the sales before and after importation of the goods for example, sales conducted between a manufacturer and a whole seller, or between a whole seller and a retailer, or between a retailer and a customer;
- (d) "family" means a group of persons related to each other by marriage, blood or law or adoption and includes all descendants of a common progenitor;
- (e) "general expenses" includes direct and indirect costs of marketing the goods after importation;
- (f) "produced" includes goods grown, manufactured and mined; and

¹ Existing preamble substituted and shall be deemed always to have been so substituted vide SRO 831(I)/2018 dated 2nd July, 2018. At the time of substitution was as under:-

"In exercise of the powers conferred by section 219 of the Customs Act, 1969 (IV of 1969), the Central Board of Revenue is pleased to make the following rules, namely:--"

² Inserted vide SRO 564(I)/2017 dated 1st July, 2017