

**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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**²[CHAPTER-XLIV
Sub-Chapter-II
LICENSING**

1098. Procedure for grant of a licence.-(1) On receipt of an application for grant of licence in the ³[in the office of the Director (HQs), Directorate General of Transit Trade, Karachi] the licensing committee shall evaluate it.

(2) The licensing committee may also fix a date for a hearing to be attended by the applicant for the purposes of evaluation of the application submitted under sub-rule (1).

(3) The licensing committee may also carry out visits and physical inspections to ascertain eligibility of the applicant for licensing under these rules.

(4) The applicant shall be required to give practical demonstration of the technological solution offered for licensing.

(5) The licensing committee shall ⁴[finalize the evaluation process within ninety] days from the date of submission of the application. It shall give detailed reasons for ⁵[***] rejection of any application under these rules:

Provided that where complete documents or any information needed for the requisite evaluation have not been provided within fifteen days of the requisition or within thirty days of the submission of application, whichever is later, the application shall be summarily rejected.

(6) In case a company meets the technical and financial criteria given in these rules, the licensing committee ⁶[may consider that company] for grant of licence ⁷[***].

(7) The ⁸[Licensing Committee] may grant licence to the recommended company.

(8) The qualified company shall be required to deposit bank guarantee for rupees ten million to the licensing committee, as financial security, before issuance of the licence. The bank

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 Added vide SRO 996(I)/2023, dated 1st August, 2023.

³ Substituted the word “Board” vide SRO 2051(I)/2024, dated 12th December, 2024.

⁴ Substituted the words “send its recommendations to the Board within one hundred and twenty” vide SRO 2051(I)/2024, dated 12th December, 2024.

⁵ Omitted the word “recommending” vide SRO 2051(I)/2024, dated 12th December, 2024.

⁶ Substituted the words “shall recommend to the Board” vide SRO 2051(I)/2024, dated 12th December, 2024.

⁷ Omitted the words “to such a company” vide SRO 2051(I)/2024, dated 12th December, 2024.

⁸ Substituted the word “Board” vide SRO 2051(I)/2024, dated 12th December, 2024.

guarantee shall be valid for whole duration of the licence and shall be encashable in case of violation of these rules or terms of licence leading to loss of government revenue.