

**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**

1101. Renewal of the licence.-(1) An application for renewal of licence shall be made to the ³[office of the Director (HQs), Directorate General of Transit Trade, Karachi] three months before its expiry.

- (2) The licensing committee shall evaluate the application ⁴[***].
- (3) The ⁵[Licensing Committee] may renew the licence for further two years ⁶[***].
- (4) The licensee shall be required to comply with all the provisions of these rules for the renewed period.

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 Omitted the words “and may recommend renewal of licence to the Board” vide SRO 2051(I)/2024, dated 12th December, 2024.

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

⁶ Omitted the words “on the basis of recommendations of the licensing authority” vide SRO 2051(I)/2024, dated 12th December, 2024.