

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

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Islamabad, the 18<sup>th</sup> June, 2001

**NOTIFICATION  
(CUSTOMS)**

**S.R.O. 450(I)/2001.-** <sup>1</sup>[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**

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**SUB-CHAPTER-II  
GENERAL**

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**112. Rights of importer.**-(1) Whenever the appropriate officer is unable to accept the transaction value without further inquiry, he shall give the importer an opportunity to supply such further detailed information as may be necessary to enable him to examine the circumstances surrounding the sale. In this context, the appropriate officer of customs shall examine relevant aspects of the transaction, including the way in which the buyer and seller organize their commercial relations and the way in which the price in question was arrived at, in order to determine whether the relationship influenced the price. ,there it can be shown that the buyer and seller, although "related persons" as defined under clause (h) of rule 2 of chapter-I, buy from and sell to each other as if they were not related, this would demonstrate that the price had been settled in a manner consistent with the normal pricing practice of the concerned industry or with the way the seller settles prices for sales to buyers who are not related to him, this would demonstrate that the price has not been influenced by the relationship.

(2) Where it is shown that the price is adequate to ensure recovery of all costs plus a profit which is representative of the firm's overall profit realized over a representative period of time, for example, on an annual basis, in sales of goods of the same class or kind, this would demonstrate that the price had not been influenced.

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<sup>1</sup> Existing preamble substituted and shall be deemed always to have been so substituted vide SRO 831(I)/2018 dated 2<sup>nd</sup> 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:--"