

**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-XLVI

TRANSIT REGIME IN PAKISTAN

AZERBAIJAN-PAKISTAN TRANSIT TRADE RULES

Sub-Chapter-IV

**Procedure for furnishing of Customs Security/Revolving
Insurance Guarantee and its related matters**

1156. Acceptance of financial guarantee.-(1) The Principal Appraiser or Superintendent or an officer deputed at the office of departure in this behalf, on receipt of financial guarantee, shall ensure that the financial guarantee has been issued by an insurance company of repute or a scheduled bank, as the case may be, which is en-cashable in Pakistan.

(2) After acknowledging receipt of the original financial guarantee, an officer deputed at the respective Directorate of Transit Trade at the office of departure or office en route, shall ensure to make requisite entries in the system and relevant register as per format maintained for the purpose and also feed the particulars of the insurance guarantee in the Customs Computerized System (CCS) and also upload its image.

(3) In case of border customs station, after accepting the financial guarantee for the leviable duty and taxes of transit goods, the officer concerned shall submit the financial guarantee in original along with a covering letter to the financial guarantee cell at the Headquarter of the respective Directorate of Transit Trade within five working days of acceptance for safe custody. Photocopy of the financial guarantee shall, however, be retained in the original file in the concerned office, where these were accepted.

(4) The financial guarantee cell after acknowledging receipt of the original financial guarantee shall make entries in a separate register to be maintained for the purpose and feed the particulars of the instrument in the Customs Computerized System (CCS) and also upload its image.

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 25(I)/2025, dated 16th January, 2025.