

**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-111  
PRIMARY METHOD OF VALUATION**

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**116. Transaction value acceptable in case of related parties.-**Where the buyer and seller are related, circumstances surrounding the sale shall be examined and the transaction value shall be accepted as the customs value of imported goods provided that the relationship did not influence the price. Where the appropriate officer has no doubts about the acceptability of the price, it may be accepted without requesting further information from the importer. For example, the appropriate officer may have previously examined the relationship, or he may already have detailed information concerning the buyer and the seller, and may already be satisfied from such examination or information that the relationship did not influence the price.

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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:--”