

**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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**CHAPTER XIII
DEFERMENT**

**SUB-CHAPTER (1)
MACHINERY**

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318. Request for deferment.-(1) Request for deferment of duties shall be made by an importer on the Bill of Entry for home consumption and submitted to the Import Section.

(2) After manifestation of the Bill of Entry for home consumption, the Import Section shall pass it on to the Appraising Section.

(3) The Assistant Collector of Customs concerned after verifying genuineness of the request, shall pass orders for allowing the concession of deferred payment.

(4) In case of any doubt, he shall refer the matter to the Collector of Customs for orders.

(5) After the request for deferment of duties has been accepted by the Assistant Collector or the Collector, the importer shall be required to furnish to the Assistant Collector concerned the documents mentioned below:-

(i) If the importer is a private limited company or a public limited company,-

- (a) Bank guarantee in form 'A' on appropriately stamped non-judicial paper from a scheduled bank in Pakistan covering the deferred amount and surcharge payable thereon;
- (b) An undertaking by the importer in form 'B' on appropriately stamped non-judicial paper;
- (c) A copy of the certificate of incorporation of the company issued by the Registrar of Joint Stock Companies;
- (d) A copy of the Memorandum and Articles of Association of the Company; and Specimen signatures of the Directors authorized to sign the instruments, duly attested by an Officer of the Federal or Provincial Government in BPS-17 or above.

(ii) If the importer is a partnership or a sole proprietorship firm, -----

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:--"

- (a) Bank guarantee in form 'A' on appropriately stamped non-judicial paper from a scheduled bank in Pakistan covering the deferred amount and surcharge payable thereon; and
 - (b) Personal collateral guarantee in form 'C' duly signed and executed, in case of partnership firm, by the managing partner and, in case of sole proprietorship firm, by the proprietor himself, to pay the deferred amount and surcharge payable thereon.
- (iii) If the importer is an autonomous body of the Federal Government or Provincial Government--
- Bank guarantee in form 'A' on appropriately stamped non-judicial paper from a scheduled bank in Pakistan covering the deferred amount and surcharge payable thereon.