

**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 (2)

SHIPS FOR SCRAPPING

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323. Schedule of deferment.-The duties leviable on import of ships for breaking may be paid in accordance with the following manner, namely:-

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| (i) | First installment of forty per cent of the total duty payable
(as per declaration by the importer). | At the time of filing of bill of entry |
| (ii) | Second installment of thirty per cent. | Within thirty days of payment of first installment. |
| (iii) | Third installment of remaining thirty per cent (along with the differential, if any based on final assessment). | Within thirty days of payment of second installment. |

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:--”