

**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 V
AUCTION
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- 52. Qualification for registration.-**A person is qualified to be registered as auctioneer if he
- (a) is a citizen of Pakistan.
 - (b) is not less than thirty years of age;
 - (c) has been engaged in auctioning business for not less than five years and enjoys a good reputation for clean business;
 - (d) has an established office in Pakistan;
 - (e) is certified by a scheduled bank to be financial sound
 - (f) is a member of the Chamber of Commerce and Industry; and
 - (g) is an income tax assessee

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:--”