

**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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61. Duties of nominated auctioneer.-The auctioneer nominated under rule 60 shall,--

- (a) make or cause to be made under his supervision and in the presence of an officer authorized by the Collector a detailed inventory schedule of all the goods to be auctioned; and
- (b) notify the following . by giving an advertisement in the classified columns of one English and one Urdu daily at least seven days in advance of the date of auction, specifying,--
 - (i) the date, time and place of auction in block letters; and
 - (ii) the general description of goods to be auctioned:

Provided that no advertisement or public notice in newspapers shall be required in respect of left over of any schedule or goods already notified which may be put to re-auction on display of notice on Notice Board at least two days before the date of auction of such goods;

- (c) send a complete inventory or schedule of such goods to all Chambers of Commerce and Industry and to other Associations of importers/traders in that area; and
- (d) display such goods or samples thereof at a place or places and in the manner acceptable to the Collector.

(2) All expenses incurred on publicity, preparation of files, schedule of auction and its distribution, display of goods and issuance of delivery orders on final acceptance of a bid or private offer by the competent authority shall be borne by the auctioneer.

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:--”