

**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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**²[CHAPTER-XXV
AFGHANISTAN-PAKISTAN TRANSIT TRADE RULES**

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**Sub-Chapter-IV
Financial Guarantee**

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620. Acceptance of Financial Guarantee.-(1) The Principal Appraiser or Superintendent or an officer deputed at the office of departure in this behalf, on receipt of financial guarantee, covering duty or taxes involved on vehicles and goods, as specified in these Rules, entering Pakistan, shall ensure that the financial guarantee has been issued by a company of repute or a scheduled bank, as the case may be, which is en-cashable in Pakistan and contents thereof are in conformity with the particulars of vehicle or consignment against which it is being furnished.

(2) The in-charge Afghan Transit Group at the office of departure or office en-route shall ensure entries in the relevant register as per format prescribed for goods and vehicles separately. After acknowledging receipt of the original financial guarantee, entries shall be made in a separate register to be maintained for the purpose and feed the particulars in the computer system.

(3) In case of border customs station, after accepting the financial guarantee and allowing clearance of Afghan registered vehicles or transit goods, the officer concerned shall submit the financial guarantee in original along with a covering letter to the financial guarantee Cell of the Collectorate within forty eight hours of acceptance for safe custody. Photocopy of the financial guarantee shall, however, be retained in the original file in the concerned office, where these were accepted.

(4) The Financial Guarantee Cell after acknowledging receipt of the original financial guarantee shall make entries in a separate register to be maintained for the purpose and feed the particulars of the instrument in the computer system.

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:--”

2 After CHAPTER XXIV, Chapter XXV was added vide SRO 601(I)/2011 dated 13th June, 2011