

**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 XXVI
SHIPPING AGENTS RULES**

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³[**657]. Approval of licence.**-On qualifying the test, the licensing Authority shall issue approval letter in Form “B” for issuance of licence subject to fulfillment of the following conditions by the applicant, namely:-

- (a) deposit as security for rupees three hundred thousand for operating in one customs station and rupees seven hundred thousand for operating on a country wide basis, in the shape of Defence Saving Certificates pledged to the Collector of Customs; and
- (b) execute a bond in Form “C” for ensuring good conduct and to follow custom rules and regulations and for recovery of any amount adjudged against him or ordered to be paid by him.

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 Added vide SRO 1220(I)/2015 dated 4th December, 2015

³ The Rule “596” re-numbered Rule “657” by Notification No. S.R.O. 79(I)/2016, dated 1st February, 2016