

**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**668. Licence stands revoked.-**A licence shall stand revoked if the licensee,-

- (a) is declared insolvent or convicted by a court of law for any offence punishable under the Act or for an offence involving moral turpitude or misappropriation of property or breach of trust under the Pakistan penal Code, 1860 (Act XLV 1860) or any other law for the time being in force;
- (b) is ⁴[convicted] in a case of tax fraud under any law for the time being in force;
- (c) on failure of renewal of licence for five consecutive years of last renewal;
- (d) upon filing of an application for cancellation of its licence; or
- (e) is involved in charging extra amount other than agreed charges or those mentioned in bill of lading.

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 “607” re-numbered Rule “668” by Notification No. S.R.O. 79(I)/2016, dated 1st February, 2016

⁴ Substituted the word “involved” vide SRO 38(I)/2022, dated 3rd January, 2022.