

**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 XXVII
DISPOSAL OF OVERSTAYED NON-PROHIBITED BORE ARMS AND AMMUNITION**

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674. Acceptance of offer and conditions thereof.-(1) The Assistant or Deputy Collector incharge of disposal, will forward the successful offer to the Collector for acceptance or otherwise, enclosing, inter alia, the arms dealer license and valid import authorization from Ministry of Commerce having sufficient quota for import of relevant category of arms, duly covering the quantity of goods being offered for disposal. Prior to forwarding the offer to the Collector, the Assistant or Deputy Collector will verify the dealer's license and import authorization from their original.

(2) The Collector may, if otherwise deem appropriate, accept the offer. However, in the absence of a valid import authorization or in the presence of a valid authorization but not having sufficient quota for import of relevant category of arms, the offer will be accepted subject to provision of the same from the Ministry of Commerce within a period of thirty days, failing which his offer shall stand rejected automatically.

(3) On acceptance of offer by the Collector, balance amount of offer shall be deposited in the National Bank of Pakistan or Government Treasury-

- (a) within two working days of acceptance if a valid import authorization from the Ministry of Commerce, having sufficient quota for import of relevant category of arms is available with the offerer;
- (b) within two working days of receipt of import authorization from Ministry of Commerce, having sufficient quota for import of relevant category of arms is available with the offerer and
- (c) in case of non-acceptance of balance as above, the fifty percent amount paid upfront shall stand forfeited.

(4) In case of non-acceptance of offer, 50% amount of money paid upfront will be refunded to the offerer.

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 209(I)/2016 dated 9th March, 2016