

**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 XXXIII**

ELECTRONIC AUCTION (E-AUCTION)

**SUB-CHAPTER (1)
OVERSTAYED GOODS**

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759. Bidding Process and acceptance of bid.-(1) After completion of examination and assessment the goods shall be displayed at auction portal for inviting bids by the Assistant or Deputy Collector (Auction). Once displayed at auction portal the lot shall be available for online bidding and, will be available for 72 hours from the time of receipt of first bid and the time will be displayed against each lot at e-auction portal.

(2) The system will be displaying the highest bid each time on receipt of higher bid.

(3) After the completion of bidding time of 72 hours, the highest bids/offers received against the reserved price will be processed for approval or rejection by the concerned Assistant or Deputy Collector (Auction) or the Additional Collector (Auction) as per the following criteria:

Bid Offer	Authority to approve Bid
Bids greater than 80% of the reserve price	AC/DC Auction
Bids less than 80% of the reserved price	ADC Auction

(4) The bids received will be considered by the Assistant or Deputy Collector (Auction) within next 72 hours' time to accept or reject the same. All cases, where no decision is taken within the stipulated time, the same shall be assigned to the Additional Collector (Auction) for a decision. If no decision is taken by the Additional Collector within seventy two hours, then the bid shall be auto-rejected by the system.

(5) In case of acceptance of a bid, the system shall calculate the duties and taxes and other charges, PSID will be generated for payment and the same will be displayed to the successful bidder and the AC or DC auction.

(6) If the successful bidder does not deposit the payable amount within seventy two hours, then the system shall select the second highest bid and mark the same to the Assistant or Deputy Collector (Auction) or the Additional Collector for a decision within the time stipulated in rule 773(4). In case of rejection of second highest bid by the Assistant or Deputy Collector (Auction) or the

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 1174(I)/2020 dated 26th October, 2020

Additional Collector (Auction) as the case may be, the system shall not mark the third highest bid to the authority. However, in case of non-payment for the second highest bid, the system shall forward the third highest bid to the authority for a decision.

(7) Bid acceptance message shall be communicated to the successful bidder through an e-mail and through registered mobile phone mentioning the amount required to be paid and the time limit for payment. The total payable amount, after the acceptance of bid, should reflect the component of advance Income Tax (10% in case of filer or 15% in case of non-filer, collected under section 236(A) of the Income Tax Ordinance, 2001 (XLIX of 2001).

(8) The successful bidder is required to pay 100% of the accepted bid amount to the given head of account of Collector of Customs or PSID within seven days through e-payment system.

(9) Before the payment, the system shall check if the goods have been released or gated-out during the process of auction, then in such case, the system shall not accept the payment and inform the bidder accordingly.

(10) After confirmation of payment of bid amount the Assistant or Deputy Collector (Auction) shall send the 'release message' of the auctioned goods to the Terminal Operator and Auctioneer.