

**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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761. Apportionment of Sales Proceeds.-(1) The sale proceeds will be apportioned as per the Section 201 (2) of the Customs Act, 1969 (IV of 1969) at the rate of duty and taxes prescribed by the relevant laws and rules made thereunder.

(2) If the received bid amount is more or less, the system should automatically adjust the value of the goods as per the bid amount and accordingly the incidence of duty and taxes on such value. The value amount will be deposited / adjusted against Customs duty-head of account.

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