

**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 (2)
SEIZED OR CONFISCATED GOODS**

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771. Procedure for examination and assessment for fixation of reserved price.-(1) In cases where reply of auction notice issued to owner of goods or his agent is not received within prescribed time or found unsatisfactory, the goods shall be proceeded for auction. The system shall allot a 'Unique Auction Lot Number' against an auction documents in case of confiscated goods forwarded by custodian of the goods.

(2) The system shall assign the goods for examination. The examining officer while feeding examination report shall upload clear and complete images and any other report (if required) of the goods under auction in system.

(3) After completion of examination of goods, the system shall mark the goods for assessment on the basis of HS Code proposed by the examining officer. The Assessment officer shall finalize the assessment and determine the reserve prices of goods on the basis of examination report and other information / data available regarding the value of goods.

(4) The assessing officer shall mention the NOCs and other documents where required as per the conditions and restrictions imposed under the Import Policy Order or any other law applicable thereon, for compliance by the bidder as well as by the custodian. For assessment of vehicles, the Assessment officer will follow the instructions contained in Chapter-IV titled "Assessment of Vehicles" of CGO 12/2002 dated 15.06.2002.

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