

**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 XXXVII
FORFEITURE OF PROPERTY RULES**

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813. Definitions.-(1) In this Chapter, unless there is anything repugnant in the subject or context,-

- (a) **"administrator"** means a person or persons appointed under the Act to manage the affairs and business of the property forfeited under these rules;
- (b) **"assets"** means property, both movable and immovable, owned, controlled or belonging to a person convicted on the charges of smuggling, whether directly or indirectly, or in the name of his spouse or relatives or associates inside and outside Pakistan;
- (c) **"associate"** in relation to a person, means-
 - (i) any individual who is or has been residing in the residential premises, including out-houses and servant-quarters, of such person;
 - (ii) any individual who is or has been managing the affairs or keeping the accounts of such person;
 - (iii) any association of persons, body of individuals, partnership firms, or private limited company within the meaning of Companies Act, 2017 (XIX of 2017), of which such person is or has been a member, partner or director;
 - (iv) any individual who is or has been a member, partner or director of an association of persons, body of individuals, partnership firm or a private limited company referred to in sub-clause (iii);
 - (v) a trustee of any trust created by such person; or
 - (vi) where the Special Judge, for reasons to be recorded, considers that any property of such person is held on his behalf by any other person, such other person;
- (d) **"relative"** in relation to an accused, means the spouse or any lineal descendant of the accused and includes any other person holding property for or on his behalf;

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 5(I)/2021 dated 4th January, 2021

- (e) **"freezing"** means prohibiting parting, transfer, conversion, disposal or movement of any assets and includes the holding, controlling, assuming custody or managing any assets in pursuance of such order and, in the case of assets which are perishable the disposal thereof; and
- (f) **"tracing"** means finding out the true nature, source, disposition, movement or ownership of assets and includes determining the movement or conversion of assets by any means, and "trace" shall be construed accordingly.