

**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:-]

.
.

²[**Chapter XXXVII
FORFEITURE OF PROPERTY RULES**

.
.

824. Disposal of property.-The property so forfeited shall be disposed of by the Administrator or any other Customs officer authorized by Collector after completion of legal formalities in the following manner, namely:-

- (a) the movable property shall be disposed of through public auction and shall be governed by Chapter V (Auction), of the Customs Rules, 2001; and
- (b) the disposal of immovable property shall be governed by Chapter XI (Recovery of Arrears), Part III and Part IV, of the Customs Rules, 2001.]

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