

**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 XXXIX
CHINA PAKISTAN ECONOMIC CORRIDOR (CPEC)
Sub-Chapter 1
Gwadar Tax Free Zone Rules**

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848. Quarterly return.-Concession holder, their operating companies, contractors and sub-contractors or the licensees or investors of the free zone shall file a quarterly return with the regulatory collectorate giving item-wise summary of all incoming and outgoing goods in the format as set out in Appendix-VI of these rules, except for industrial units which shall file a quarterly return in the format as set out in Appendix-VII of these rules. Such quarterly return shall be filed not later than 15th day of the following month after the closing date of the quarter.

Provided that in case of non-submission of quarterly return within prescribed time, the investor shall be liable to pay a system-based penalty and in case of non-submission of two consecutive quarterly returns, the user ID of the investor shall also be blocked as provided for in the Act or the Rules.

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 264(I)/2021 dated 24th February, 2021