

**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 4
SPECIAL ECONOMIC ZONE RULES**

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869. Annual survey.-(1) The Assistant or Deputy Collector of Customs shall conduct annual survey of the enterprises established in a SEZ to verify availability of plant and machinery or capital equipment on which exemption has been availed.

(2) If any enterprises fails to give proper account of the plant and machinery or capital equipment to the satisfaction of the Assistant or Deputy Collector of Customs, the enterprises shall pay on demand an amount equal to the duty and taxes leviable at the time of import, and shall also be liable to pay penalties imposed under the Act and the rules made there under.

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