GOVERNMENT OF PAKISTAN MINISTRY OF FINANCE, ECONOMIC AFFAIRS, STATISTICS & REVENUE (REVENUE DIVISION)

Islamabad, the 28 June, 2019.

NOTIFICATION (CUSTOMS)

S.R.O. 672 (I)/2019.- In exercise of the powers conferred by section 19 of the Customs Act, 1969 (IV of 1969), the Federal Government is pleased to direct that the following further amendment shall be made in its Notification No. S.R.O. 327(I)/2007, dated the 18th April, 2007, namely:-

In the aforesaid Notification, for condition (iii), the following shall be substituted, namely:-

the goods shall not be sold or otherwise disposed of without prior approval of the FBR. In case such goods are sold or otherwise disposed of after ten years of importation thereof, the same shall be subject to payment of duties and taxes as prescribed by the FBR. In case these goods are sold or otherwise disposed of without prior approval of the FBR or before the period of ten years from the date of importation thereof, the same shall be subject to payment of statutory rates of duties and taxes as were applicable at the time of import. These goods shall, however, be allowed to be transferred to other entitled projects of the sector, with prior approval of the FBR, subject to payment of duties and taxes, if applicable. The re-export of these goods may also be allowed subject to prior approval of the Chief Collector of Customs provided that the aforesaid condition shall not apply to Ship Bunker Oils."

This notification shall take effect from the 1st day of July, 2019.

[C.No. 7/2/Mach./95Pt.1]

(Dr Jawwad Uwais Agija)
Additional Secretary