

GOVERNMENT OF PAKISTAN
(REVENUE DIVISION)
FEDERAL BOARD OF REVENUE

Islamabad, the 30th December, 2020.

**NOTIFICATION
(CUSTOMS)**

S.R.O. 1433 (I)/2020.- 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 direct that the following further amendments shall be made in the Customs Rules, 2001, which, as required under sub-section (3A) of the said section 219, were previously published *vide* Notification No.S.R.O 1244(I)/2020, dated the 19th November, 2020, namely:-

In the aforesaid Rules,-


- (1) in rule 689, in sub-rule (1),-
- (a) after clause (ii), the following new clause shall be inserted;
- “(iia) “body” means Pakistan National Committee of International Chamber of Commerce (PNC-ICC Pakistan);”;
- (b) in clause (xxvi), for the word “encashable guarantee”, the expression “insurance guarantee from at least an “A” rated insurance company” shall be substituted;
- (2) in rule 696, in sub-rule (1),-
- (a) in clause (a), for the word “should”, the word “shall” shall be substituted;
- (b) for clause (b), the following shall be substituted, namely:-
- “(b) have a sound financial standing with certified bank statements and last audited accounts with filed returns. In case of a newly formed or converted entity to private limited, the applicant entity shall provide a certificate of sound financial standing and bank statement from recognized scheduled bank, along with a legal undertaking to provide audited financial statements of three years of registration, as a limited (Ltd.) company, after the completion of two years. This should also include the entity’s existing tax NTN registration of the entity or its principal proprietor/applicant;”;





- (c) in clause (c),-
- (a) in sub- clause (i), for the word “five”, the word “one” shall be substituted;
 - (b) in sub- clause (ii), for the word “ten”, the word “five” shall be substituted;
 - (c) in sub- clause (iii), for the word “ten”, the word “five” shall be substituted;
- (d) for clause (d),the following shall be substituted, namely:-
- “(d) to furnish a supplementary financial guarantee to the Association in the form of insurance guarantee (from an “A” rated insurance company) as given above in rule 689, of fifteen million rupees or defence saving certificates of the equivalent amount in terms of clause (xxvi) of sub-rule (1) of rule 689 in favour of Director, Directorate of Transit Trade, Pakistan Customs, Karachi;”;
- (e) in clause (h), after the word, “active”, the word “registered” shall be inserted;
- (f) in clause (i), after the word “system”, the expression “WeBOC” shall be inserted;
- (g) in clause (j), for the word “should” the word “shall” shall be substituted;
- (h) for clause (k), the following shall be substituted, namely:-
- “(k) shall submit attested copies of valid registration and vehicle fitness certificate issued by designated standard inspection facilities for validation by National Highways and Motorways Police;”;
- (3) in rule 697, in sub- rule (3), for the words “to the national authorization committee and update the Customs Computerized System accordingly”, the expression “with the approval of national authorization committee and update the Customs Computerized System accordingly;” shall be substituted; and
- (4) in rule 710, in sub- rule (2), for the word “two years”, the word “three months” shall be substituted.

[File No.1(22)T&BT/2015]


(Wajid Ali)
Secretary (Law & Procedure)