

**GOVERNMENT OF PAKISTAN
MODEL CUSTOMS COLLECTORATE OF APPRAISEMENT (WEST)
CUSTOM HOUSE, KARACHI**

No. SI/MISC/15/2014-(BG Cell)

Dated: 27.04.2014

PUBLIC NOTICE NO. 01 /2014

Subject: **FINALIZATION OF PENDING SECURITIES IN BANK GUARANTEE CELL**

At present, there is a huge pendency in Bank Guarantee Cell of this Collectorate which has piled up over the years due to manifold reasons. In order to liquidate this pendency, a dedicated cll/ team has been constituted which shall scrutinize all pending securities on the basis of available documents and ensure release or encashment, as the case may be, of securities before 30th June 2014. Prima facie, pendency/ non-release of security after the stipulated time period implies that the importers have not fulfilled the conditions laid down in the notification under which security was obtained and such security instrument is liable to be encashed. However, in order to avoid any hardship to the importers and to avoid legal complications, such importers themselves or through their authorized clearing agents are being provided with an opportunity to prove that the conditions laid down in the relevant SRO, have been fulfilled or otherwise, so that the fate of security instruments is decided accordingly. In this regard, all importers and their authorized clearing agents are advised in their own interest for the following:

- a) Review at their own all pending securities deposited with the Bank Guarantee cell which still have not been released by the Collectorate. They are requested to intimate the current status regarding the fulfillment of conditions laid down in the relevant SRO of each security to the BG cell so that release or encashment of security instrument is decided.
- b) In case the conditions/formalities laid down in the SRO notification under which security was deposited have already been fulfilled and intimated to concerned section, then proof of such intimation may be provided afresh to BG cell so that securities may be released.

- c) In case there is any change in particulars of an importer like address, bank account details, ownership etc, the same should be intimated to BG cell immediately. BG Cell is issuing/ dispatching notices on available addresses and in case of return or non-delivery of notices, the security instruments shall be encashed without further notice.
- d) Ensure that sufficient amount, not less than the amount of security instruments deposited in BG Cell, is available in their given bank accounts. In case, securities/ cheques are returned due to insufficient balance or any other reason, this Collectorate would initiate penal proceedings as per law.
2. Above information is to be furnished before 10th May, 2014 failing which all related processes including encashment of security instruments shall be initiated as per available record and without any further notice from this side.


(Mohammad Saleem)
Collector