

The background features a blurred image of a stock market ticker with various numbers in green and red. In the foreground, there are several coins, some of which are being held by a hand, with a warm, orange glow. The overall theme is financial and economic.

Reflection of The Finance Bill 2023

Budget Highlights & Proposed
Major Changes in Taxes

PREPARED BY TUHIN & PARTNERS

Preface

This document summarizes the changes introduced by the Finance Bill 2023 and subsequent Statutory Regulatory Orders (SROs). The content of this handout is based on publicly available sources, specifically the NBR website. The information presented here is general and is not intended to cater to the specific circumstances of any individual. While we strive to provide accurate and up-to-date information, we cannot guarantee its accuracy at the time of receipt or its future accuracy. It is essential to seek appropriate professional advice and thoroughly evaluate the specific situation before acting upon the information provided in this document.



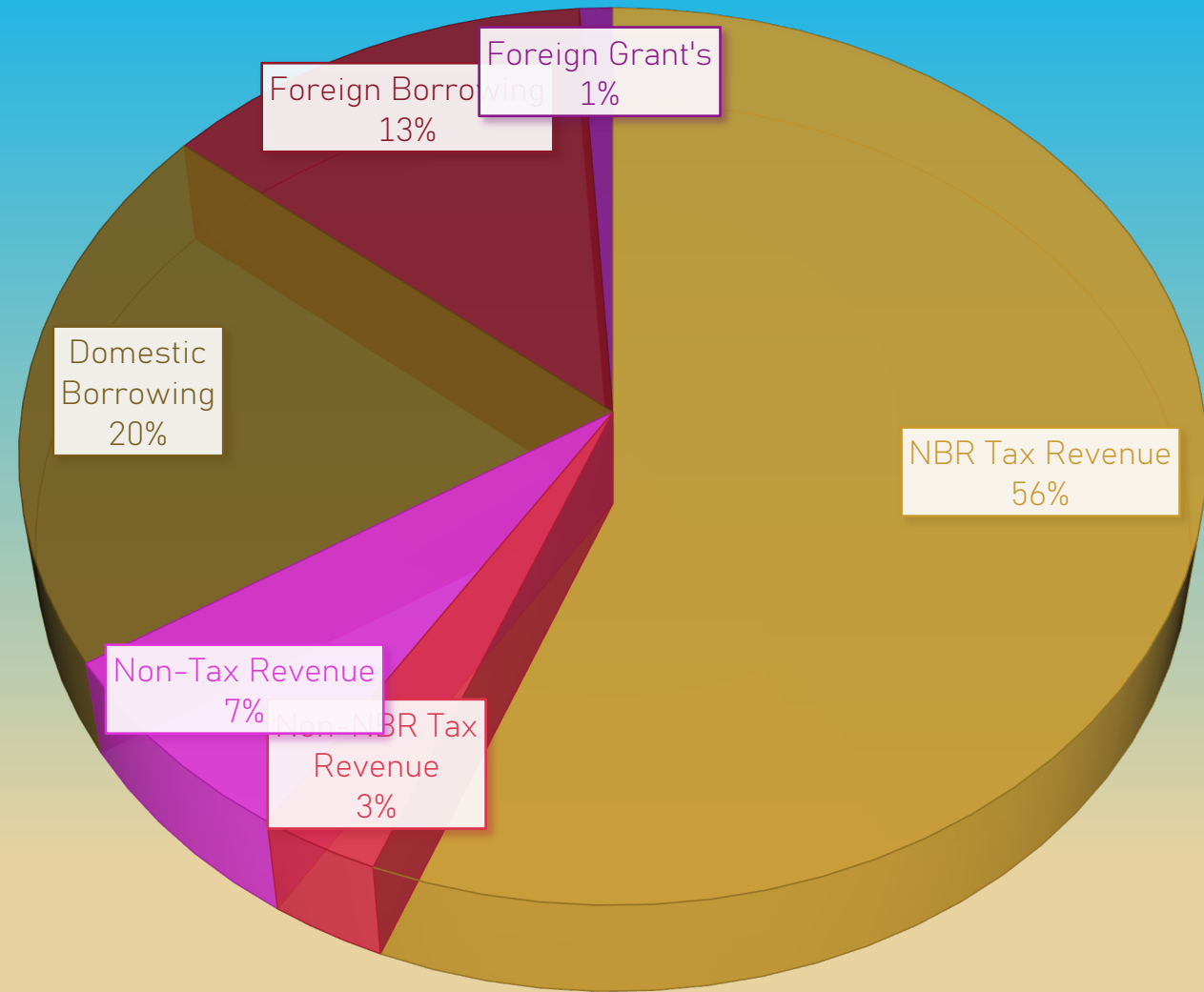
National Budget Comparison

Particulars	FY 2022-23 (Revised) Amount in Crore Taka	FY 2023-24 (Proposed) Amount in Crore Taka	% Change
Total Size of Budget	660,507	761,785	15.33%
Total Revenue Earnings	433,000	500,000	16.28%
Earnings from NBR	370,000	430,000	16.22%
Budget Deficit	227,507	261,785	15.07%
GDP Growth	6.03%	7.5%	24.38%
Inflation	7.5%	6.0%	15.38%

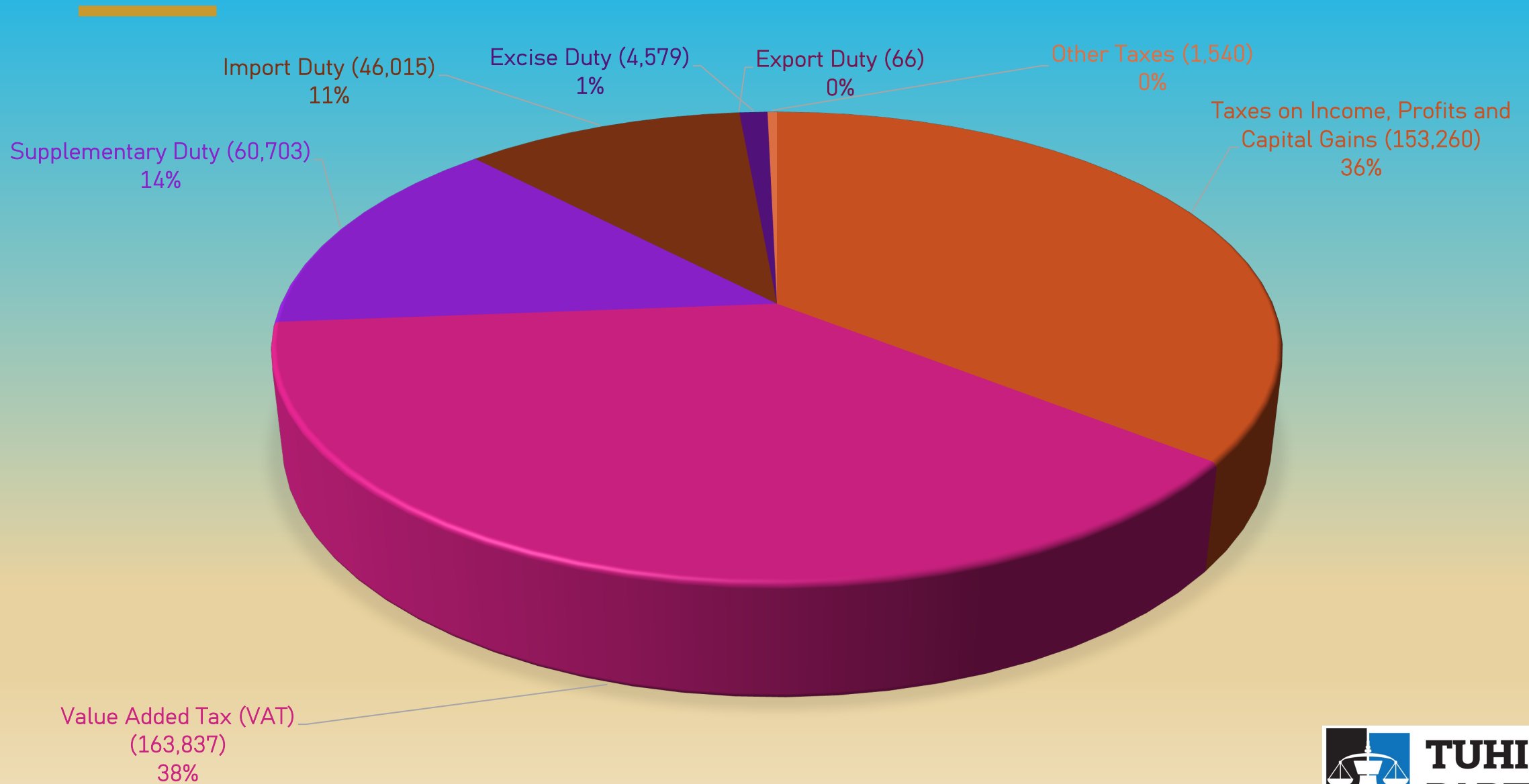
Source and Allocation of Budget

Particulars	2022-23 (BDT Crore)	2023-24 (BDT Crore)	Changes (%)
Revenue Target	433,000	500,000	15.4%
National Board of Revenue (NBR) Collection Tax	370,000	430,000	16.2%
Non-NBR Tax	63,000	70,000	11.1%
Domestic Source	146,335	155,395	6.1%
Borrowing from Banks	106,334	132,395	24.5%
External Sources and Grants	98,729	106,390	7.8%

Sources of Revenue



Total NBR Tax = 4,30,000 (Amount in Crore Taka)



Direct Tax



New Income Tax Act 2023

The Government has introduced New Income Tax Act 2023 by repelling Income Tax Ordinance, 1984.

Key Features:

- Simplification
- Standardization with International Best Practice
- Ease of Doing Business
- Reduction of Discretionary Power



Corporate Tax



Corporate Tax Rate

Description	Existing 2022-23		Proposed Tax rate 2023-2024
	Tax rate	On failure to comply with conditions	
Publicly traded company that transfer shares worth more than 10 percent of its paid-up capital through Initial Public Offering (IPO)	20%	22.5%	Unchanged
Publicly traded company that transfer shares worth ten percent or less than ten percent of its paid-up capital through IPO	22.5%	25%	Unchanged
Non-publicly traded company	27.5%	30%	Unchanged
One Person Company (OPC)	22.5%	25%	Unchanged
Association of persons, trust and fund	27.5%	30%	Unchanged
Artificial juridical person and other taxable entity	27.5%	30%	Unchanged

Condition:

- All receipts and income must be transacted through bank transfer and every transaction above Tk. 5 lakhs and annual investment over Tk. 36 lakhs of expense and investment must be made through bank transfer.

Impact:

- Cash Transactions Needed to be rationalized for companies.

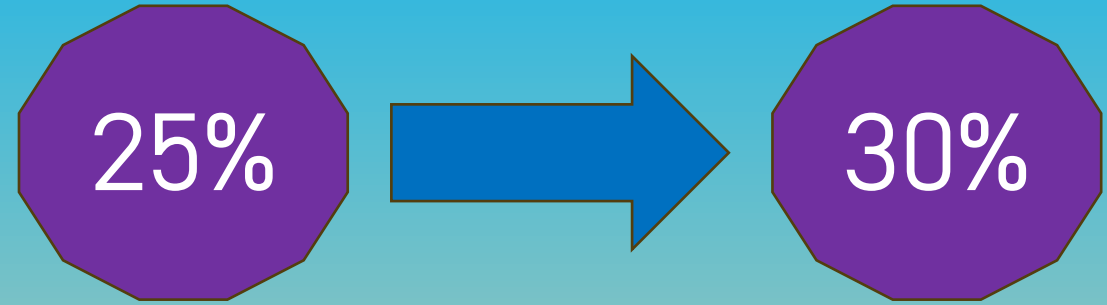
Whereas India took 8 years to make Cashless Transactions from 4.4% to 76.1%, enforcing cashless transactions within a year is completely impractical.

Description	Tax rates
Subject to compliance with a few conditions, companies engaged in textiles business	15%
Reduced tax on income from export:	
(a) Individual, firm and Hindu Undivided Family	50% exempted
(b) Other Tax payers	12%
(c) Other Tax payers with LEED Certified Factory	10%

Corporate Tax Rate Exemption

Withdrawal of Exemptions from Reduced Rate

- ❑ WASA
- ❑ City Development Authority
- ❑ Civil Aviation Authority
- ❑ Bangladesh Land Port Authority
- ❑ Bangladesh Television & Radio
- ❑ Bangladesh Water Development Board
- ❑ Bangladesh Electricity Development Board



These autonomous bodies will have to pay corporate tax at the regular rate from now on.

Environment Surcharge

Surcharge on Assessee with more than One motor car

Details of Motor Car	Rate of Carbon Tax
up to 1500cc /75kW	25,000
1501cc/76kW to 2000cc/100 kW	50,000
2001cc/101 kW to 2500cc/125kW	75,000
2501cc/126kW to 3000cc/150 kW	150,000
3001cc/151 kW to 3500cc/175kW	200,000
More than 3500cc/175kW	350,000

Note: Motor Cars excluding buses, minibusses, coasters, prime movers, trucks, lorries, tank lorries, pickup vans, human haulers, autorickshaws and motorcycles.

Impact:

- Great initiative by the Govt.
- Assessee will be discouraged from purchasing additional car
- Effective tax rate of corporate will be higher

Environmental Surcharge Calculation

Particulars	Car 1-1500 CC	Car 2- 2000 CC	Effect
Advance Tax	25,000	50,000	Adjustable but not-refundable
Additional advance tax for 2nd Car		25,000	Adjustable but not-refundable
Carbon Surcharge for higher CC car		50,000	Non-adjustable
Total Cash Outflow	150,000		

New TDS rate on certain goods

Particulars	Current	Proposed
Payment to supplier of Tobacco Leaves in any form, Tobacco Products including Cigarettes, Biri, Jorda, Gul	3% to 7%	10%
Payment to supplier of Extra High Voltage Power Cable 33KV to 500KV by local manufacturers having own Vertical Continuous Vulcanization line	3% to 7%	3%
Gold dores imported by Industrial IRC holder VAT compliant gold refinery	5%	0%

Impact:

- Increased Tax Burden of Tobacco Leaf Farmers
- Contradicts the tax exemption of Farmers having mostly agricultural Income

Tax on Transfer of Property (Commercial Areas)

Name of the Commercial Area	Rate of tax as per katha (1.65 decimal)		
	Previous		Proposed
Gulshan, Banani, Motijheel, Dilkhusha, North South Road, Motijheel Expansion areas and Mohakhali of Dhaka	4% of the deed value or Taka 10,80,000/-	Whichever is higher	8% of the deed value or Taka 20,00,000/-
Karwan Bazar of Dhaka	4% of the deed value or Taka 6,00,000/-		8% of the deed value or Taka 12,00,000/-
Agrabad and CDA Avenue of Chittagong	4% of the deed value or Taka 3,60,000/-		8% of the deed value or Taka 8,00,000/-
Narayanganj, Banga Bandhu Avenue, Badda, Sayedabad, Postogola and Gandaria of Dhaka	4% of the deed value or Taka 3,60,000/-		8% of the deed value or Taka 8,00,000/-
Uttara, Sonargaon, Janapath, Shahbag, Panthapath, Banglamotor, Kakrail of Dhaka	4% of the deed value or Taka 6,00,000/-		8% of the deed value or Taka 12,00,000/-
Nababpur and Fulbaria of Dhaka	4% of the deed value or Taka 3,00,000/-		8% of the deed value or Taka 6,00,000/-
Additional tax on any structure, building, flat, apartment or floor space	Taka 600 per square meter or 4% of the deed value		Taka 800 per square meter or 8% of the deed value

Tax on Transfer of Property

Name of the Area	Rate of tax as per katha (1.65 decimal)		
	Previous		Proposed
Uttara (Sector 1-9), Khilgaon rehabilitation area (beside 100 feet road), Azimpur, Rajarbagh rehabilitation area (beside bishwa road) of Dhaka, Baridhara DOHS, Bashundhara (Block A-G), Niketon of Dhaka, Agrabad, Halishohar, Panchlaish, Nasirabad, Mehedibag of Chittagong	4% of the deed value or Taka 90,000/-	Whichever is higher	8% of the deed value or Taka 3,00,000/-
Gulshan, Banani, Dhanmondi, Baridhara DOHS, Banani DOHS, Mohakhali DOHS, Basundhara (Block: A-I), Niketon and Baridhara of Dhaka	4% of the deed value or Taka 3,00,000/-		8% of the deed value or Taka 10,00,000/-
Rajuk Purbachal Residential Model Town, Basundhara (Block: K-P), Jhilmil Residential Area, Dhanmondi	4% of the deed value or Taka 2,40,000/-		8% of the deed value or Taka 3,00,000/-
Kakrail, Segunbagicha, Bijoy Nagar, Eskaton, Green Road, Elephant Road, Fakirapool, Arambagh, Maghbazar (within one hundred feet of main road), Tejgaon Industrial Area, Sher-e-Banglanagar Administrative Area, Agargaon Administrative Area, Lalmatia, Cantonment of Dhaka and Khulshi of Chittagong	4% of the deed value or Taka 1,80,000/-		8% of the deed value or Taka 5,00,000/-
Kakrail, Segunbagicha, Bijoy Nagar, Eskaton, Green Road, Elephant Road area (outside one hundred feet of main road) of Dhaka	4% of the deed value or Taka 1,20,000/-		8% of the deed value or Taka 2,50,000/-

Tax on Transfer of Property

Name of the Area	Rate of tax as per katha (1.65 decimal)			
	Previous		Proposed	
Green Road (from Road 3 to 8 of Dhanmondi Residential Area of Dhaka)	4% of the deed value or Taka 2,40,000/-	Whichever is higher	8% of the deed value or Taka 5,00,000/-	Whichever is higher
Uttara (Sector 10 to 14), Nikunja (South), Nikunja (North), Badda Rehabilitation Area, Ganderia Rehabilitation Area, Syampur Rehabilitation Area, IG Bagan Rehabilitation Area, Tongi Industrial Area of Dhaka	4% of the deed value or Taka 60,000/-		8% of the deed value or Taka 1,20,000/-	
Syampur Industrial Area, Postagola Industrial Area and Jurain Industrial Area of Dhaka	4% of the deed value or Taka 48,000/-		8% of the deed value or Taka 1,00,000/-	
Khilgaon Rehabilitation Area (beside less than 100 feet road), Rajarbagh Rehabilitation Area (beside 40 feet and other internal road) of Dhaka	4% of the deed value or Taka 72,000/-		8% of the deed value or Taka 1,50,000/-	
Goran (beside 40 feet road) and Hajaribagh Tannery Area of Dhaka	4% of the deed value or Taka 30,000/-		8% of the deed value or Taka 60,000/-	
Additional tax on any structure, building, flat, apartment or floor space	Taka 600 per square meter or 4% of the deed value		Taka 800 per square meter or 8% of the deed value	

Tax on Transfer of Property

Name of the Area	Rate of tax as per katha (1.65 decimal)			
	Previous		Proposed	
Within the jurisdiction of Rajdhani Unnayan Kartripakya (RAJUK) and Chittagong Development Authority (CDA) except areas specified in clauses (a) and (b)	4% of deed value	Whichever is higher	8% of deed value	Whichever is higher
Within the jurisdiction of Gazipur, Narayanganj, Munshiganj, Manikganj, Narsingdi, Dhaka and Chittagong districts [excluding Rajdhani Unnayan Kartripakya (RAJUK) and Chittagong Development Authority (CDA)], and within any City Corporation (excluding Dhaka South City Corporation and Dhaka North City Corporation) and Cantonment Board	3% of deed value		6% of deed value	
Areas within the jurisdiction of a Pauroshova of any district Headquarter	3% of deed value		6% of deed value	
Areas of any other Pauroshova	2% of deed value		4% of deed value	
Any other area not specified in clauses (a), (b) and (c)	1% of deed value		2% of deed value	

Withdrawal of WHT Statement

Impact:

- The cost of doing business will decrease to prepare WHT return from 29 to 12 in a year

Current		Proposed	
Statement of Tax deducted & Collected u/r 18	Monthly	Statement of WHT tax u/s 75A (Monthly)	Monthly
Statement of Dividend Payment u/s 110	Yearly		
Statement of Interest Payment u/s 109	Yearly		
Statement of TDS from Salary u/s 108	Yearly		
Statement of Salary Tax deducted u/r 21	Monthly		
Statement of WHT tax u/s 75A	Half Yearly		



Personal Tax

Increase of Tax-free Income

Impact:

- Some relief from tax for the mid-level taxpayers

Person	Tax-free Income		
	Then	Now	Increased
Person including individual, Hindu Undivided Family	300,000	350,000	50,000
Female & assessee aged more than 65 years	350,000	400,000	50,000
Third Gender	350,000	475,000	125,000
Disabled Person	450,000	475,000	25,000
Gazetted wounded Freedom Fighter	475,000	500,000	25,000

Minimum Tax Introduced

- If an assessee (Individual, Firm, HUF) is required to submit a return, they must pay a minimum Tk tax. 2,000, irrespective of the amount of their income.
- Contradicts the principle of taxation law



Withdrawal of Rule for Salary Tax Calculation

- Valuation of Perquisite Allowance
- House Rent Allowance Received in Cash
- Rent Free Accommodation
- Conveyance Allowance Received in Cash
- Conveyance received for private use
- Free of Concessional passage
- Entertainment Allowance
- Medical Allowance



The newly proposed Income Tax Act 2023 has incorporated all allowances up to BDT 450,000 or $\frac{2}{3}$ rd of Income from Salary, whichever is lower.

Surcharge

Impact:

- Only the person having a net wealth of up to 4 Crore got the benefit
- No impact for those who have a net wealth of more than 4 Crore

Surcharge Rate	Current Net Asset Value	Proposed Net Asset Value
0%	up to 3 crores	up to 4 crores
10%	4 crores to 10 crores/ More than one car in own name/ House Property more than 8,000 SFT	4 crores to 10 crores/ More than one car in own name/ House Property more than 8,000 SFT
20%	10 crores to 20 crores	10 crores to 20 crores
30%	20 crores to 50 crores	20 crores to 50 crores
35%	More than 50 crores	More than 50 crores

Travel Tax

Type of Travel	Current Travel Tax Rate	Proposed Travel Tax Rate
Travel by AIR to North America, South America, Europe, Africa, Australia, New Zealand, China, Japan, Hong Kong, North Korea, Vietnam, Laos, Cambodia & Taiwan	4,000	6,000
Travel by AIR to SARRC countries	1,200	2,000
Travel by AIR to any other country	3,000	4,000
Travel by AIR within Bangladesh	NIL	200
Travel by Road to any country	500	1,000
Travel by Waterways to any country	800	1,000

Exemption on Travel Tax

5 (Five) years old or less.

Pilgrims are traveling to Saudi Arabia to perform Hajj.

Blind persons or cancer patients, or disabled persons using stretchers.

United Nations officials and their families.

Diplomatic missions in Bangladesh have diplomatic status Members and their family members.

The World Bank, German Technical Organization and Japan International Development Agency staff work in Bangladesh and their family members.

A member of the crew on duty in the aircraft.

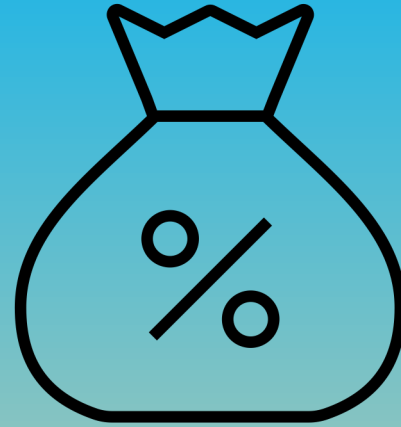
Bangladesh visa-free transit passengers who will stay in Bangladesh for up to 72 (Seventy-two) hours. Bangladeshi citizens working in any airline who will travel abroad at free or reduced fares.

Exemption has been removed from the payment of travel tax to the residents of enclaves who are permanently visiting India.

Tax Return Preparer (TRP)

- Introducing a new rule on Income Tax Return Preparers: SRO 168-law/income tax/2023

- A new rule is proposed to form a new group of people who will be responsible for electronic return preparation. Income tax return preparers would be eligible to receive incentives from the National Board of Revenue (NBR) based on tax payable under section 74 of the assessee, and they will be responsible for return preparation and submission only. Associated entities selected by NBR will get a service charge at 10% of return preparers' incentives. This incentive arrangement will be active up to the 5th return of an assessee.



Indirect Tax



Value Added Tax
&
Supplementary Duty



New Definition



“Online Goods Sales” – purchase or sale of goods and services through an electronic network which has previously been procured from a manufacturer, wholesaler or trader paying applicable VAT and will be supplied by retailers upon paying of applicable VAT by customers. Retailers should not have a physical sales center.

“Marketplace” is a digital market platform where one or more sellers integrate information about their goods or services and supply them through this platform.

The marketplace operator will not involve in the purchase or sale and will not have a sales center.

The applicable VAT rate is 5% for these services.

Changes in Definitions

Section
2 (18Ka)

Definition of
Input

Purchase of vehicles has been excluded from the scope of input.

In the [erstwhile provision](#), input VAT credit was available on purchase of vehicles. Now this benefit has been withdrawn.

Implication

Input Tax credit (2022-23)

VAT paid on purchase of vehicle is eligible for credit

Input Tax credit (2023-24)

VAT paid on purchase of vehicle is **not** eligible for credit

Changes in Definitions

Section
2 (20)

Definition of
Output tax

Supplementary duty has been included in the scope of output VAT.

In the erstwhile provision, output tax only meant for VAT payable on supplies and import of service by a registered person. Now supplementary duty applicable on supplies is also to be considered as output tax.

Implication

Output Tax (2022-23)

VAT on import of service and supplies

Output Tax (2023-24)

VAT on import of service and supplies
and SD on supplies

Changes in Definitions

Section 2 (29)

Definition of Tax fraction

Tax Fraction means $R/(100+R)$

Linguistic ambiguity has been removed.

Section 2 (63)

Definition of Representative

VAT consultant has been included in the definition of representative

Changes in Definitions

Section
2 (82)

Definition of
Export

Precondition to be defined as 'Export' has been updated. Now, it is mandatory to supply outside Bangladesh in exchange of foreign currency to attract the definition of export.

[In the erstwhile provision](#), to be defined as 'Export', it was not mandatory to supply outside Bangladesh in exchange of foreign currency.

Implication

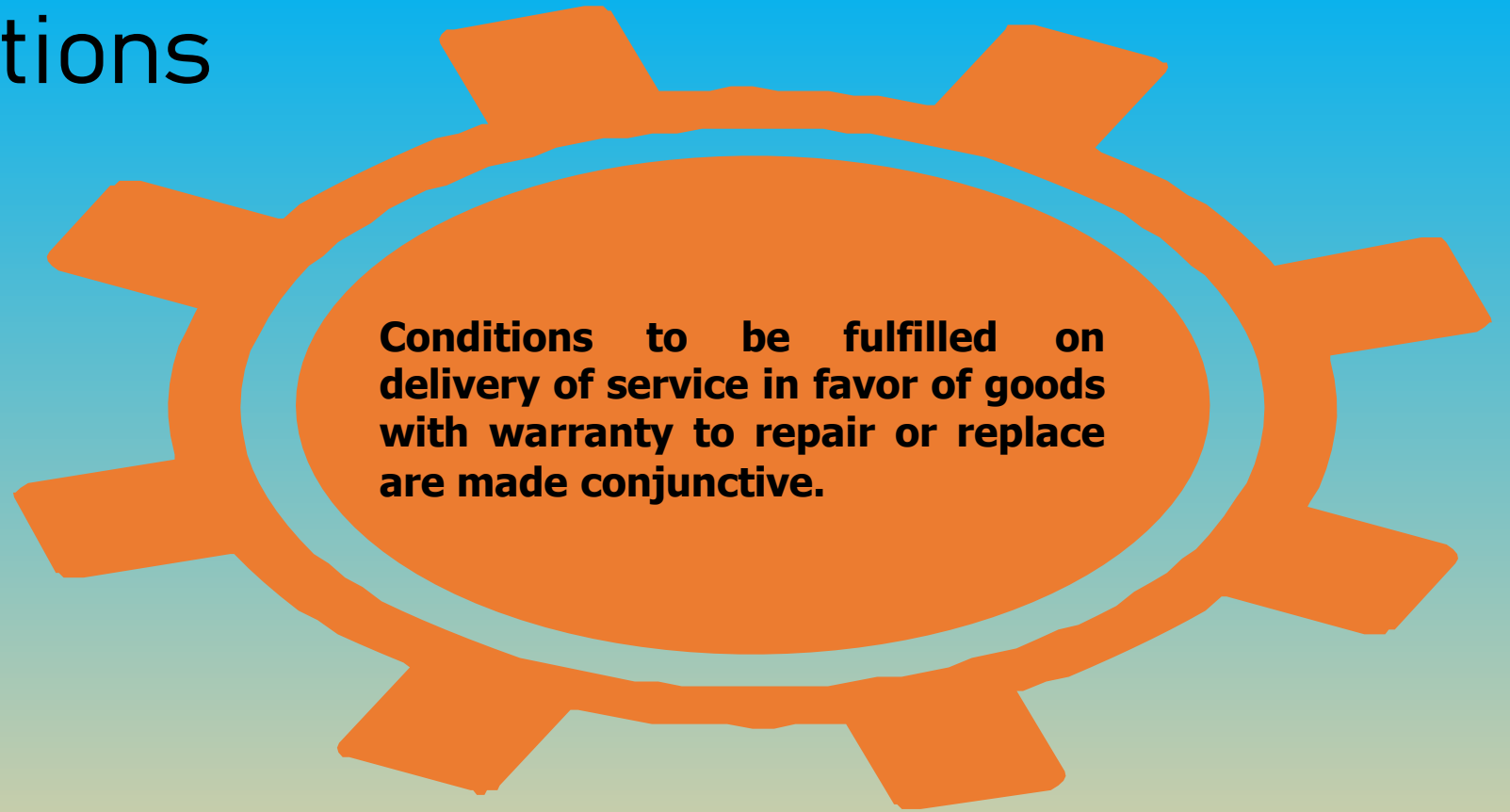
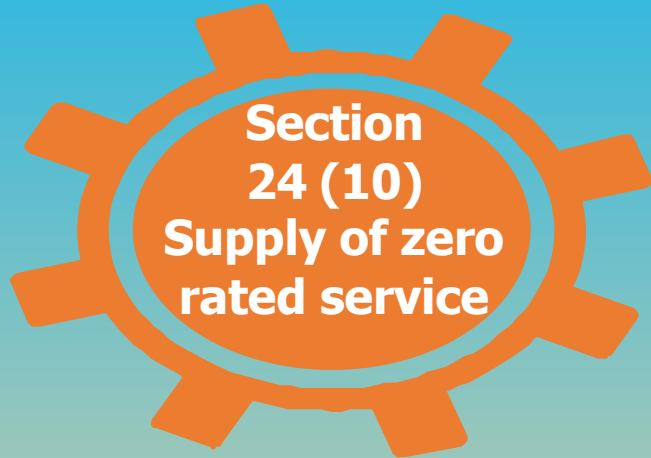
Export (2022-23)

Export means supply outside Bangladesh in exchange of local and foreign currency and deemed export.

Export (2023-24)

Export means supply outside Bangladesh in exchange of foreign currency only and deemed export.

Changes in Definitions



Implication

In the erstwhile law, the conditions were disjunctive. Now, both the conditions are to be fulfilled to avail zero rate.

Changes in Definitions

**Section
46(1)**

Input tax credit

In the case of import of service, separate disclosure of output tax in compliance with Section 20 of the Act has been made mandatory to avail input tax credit on VAT paid for import of service.

Implication

Failure to comply with the provision would result in cancellation of input tax credit

Changes in Definitions

**Section
46(3) and Rule
13 of VAT and
SD Rules, 2016**

In the case of payment of electricity bill, invoice issued by a digital payment gateway service provider in accordance prescribed conditions and manner will be considered as tax invoice.



Implication

Input tax credit can be availed on payment of electricity bill by any payment gateway service provider subject to availability of tax invoice in prescribed manner.

Changes in Definitions

Section 69(1)
Refund of negative
balance without carrying
forward

Clause (d)

In the case of export of goods, provision has been made to allow cash refund of supplementary duty paid at the time of import of inputs if the supplementary duty so paid is eligible for decreasing adjustment and the exporter does not supply any supplementary duty imposable goods in the local market.

The VAT Commissioner's discretion regarding verification of the nature of economic activities of the taxpayer regarding regular generation of excess input tax credit has been removed.

Changing business address

Replacing the sub-clause (a) of clause (ka) of Rule: 13 (2)

Erstwhile

All dues, if any, are to be informed to the applicant after determination.

Present

Updated information of already prevailing VAT dues, if any, are to be informed to the applicant.

Implication

- ✓ Easing the process of changing business address; and
- ✓ Tax officials are not required to audit and determine VAT liability of the taxpayer before allowing approval to changed business address.

Adjustment of supplementary duty in the case of export (Rule: 45)

Change

- Now, there is no need to attach Proceed Realization Certificate (PRC) for the purpose of filing application to the Commissioner to avail decreasing adjustment.
- However, PRC is required to be submitted at the time of allowing approval by the Commissioner.
- The Commissioner shall give a decision within 15 days of application or within 15 days of submission of PRC.

Implication

- ✓ PRC may not be available at the time of filing application. Now it can be submitted at the time of verification of the application for refund;
- ✓ This would ease the process of getting approval of decreasing adjustment for supplementary duty paid on inputs used against exported goods.

Amendment of return (Rule: 49(1)(ka))

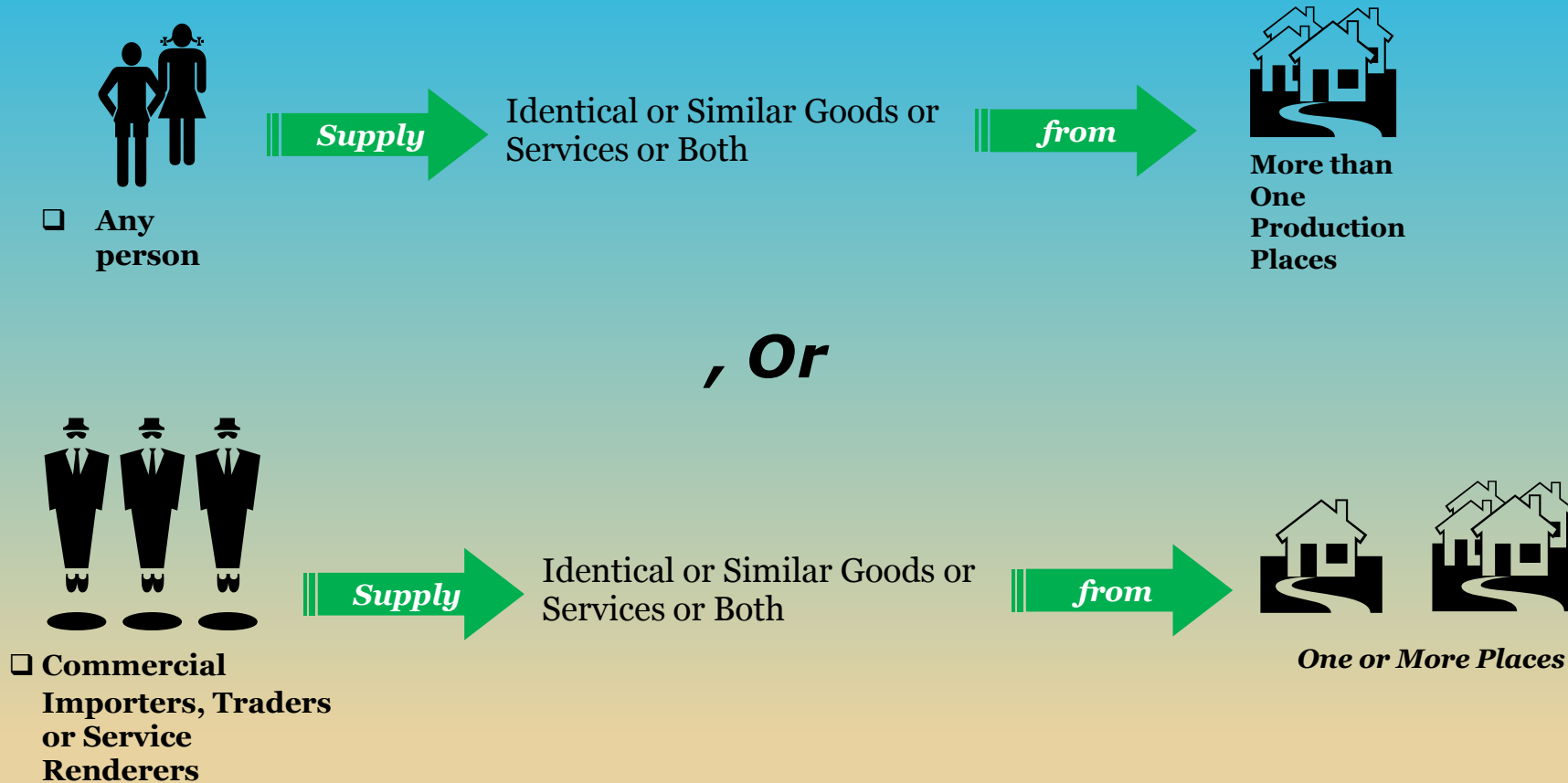
Change

Return cannot be amended for any reason other than mathematical or clerical error e.g. scope of submission of amended return for failure to claim input tax credit or decreasing adjustment within the specified time period has been restricted.

Implication

Input tax credit or decreasing adjustment is to be availed within the specified time period. Otherwise, it will lapse

Amendment in the Central Registration and Payment of Tax Rules 2019



Central Registration should be obtained in the address of the place where accounts are maintained centrally

SRO No. 145-AIN/2023/222-VAT dated 21 May 2023

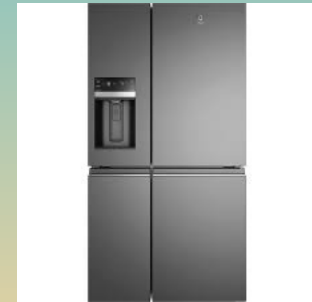
Amendment in the Central Registration and Payment of Tax Rules 2019

Payment of tax under central registration where goods is exempt at manufacturing stage but not at trading stage

In case central registration is obtained in the name of a production unit and self owned and controlled sales center, or depo or warehouse are registered centrally and the registered production unit(s) produces any goods exempt from VAT at production stage but not at trading stage, in that case VAT shall be payable at trading stage at the time of delivery of goods from self owned and controlled sales center.

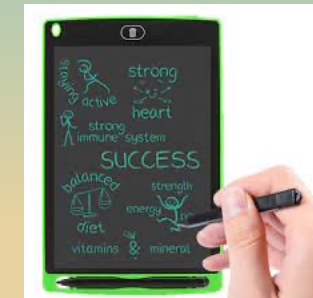
Extension of Existing VAT Exemption Facility

Particular	VAT Exemption Period
Production of refrigerators and freezers	June 30, 2024
Production of washing machine, Micro Oven and electric oven	June 30, 2025
Production of Blender, Juicer, Mixer, Grinder, Electric kettle, Multicooker and pressure cooker	June 30, 2025
Production of Linear Alkyl Benzene Sulphonyl Acid (LABSA) and Sodium Lauryl Ether Sulphate (SLES)	June 30, 2024



Extension of Existing VAT Exemption Facility

Particular	VAT Exemption Period
Production of Computer Printers, Toner Cartridges /Inkjet Cartridges, Computer Printer Parts, Computers, Laptops, AIOs, Desktops, Notebooks, Notepads, Tabs, Servers, Keyboards, Mouse, barcode or QR scanners, interactive displays, RAM, PCBA or motherboard, mobile phone charger and battery, power bank, router, network switch, modem, network device or hub, Speakers, Sound System, Earphones or Headphones, SSD or Portable SSD, Hard Disk Drive, Pen Drive, Micro SD Card, Flash Memory Card, CCTV, Monitor (not exceeding 22"), Projector, Printed Circuit Board, e-writing Pad, USB Cable or data cables, digital watches, various types of Loaded PCBs	June 30, 2026



Pecuniary Jurisdiction of VAT Officers

VAT Officers	Previous Pecuniary Jurisdiction* (Tk)	New Pecuniary Jurisdiction* (Tk)
Commissioner	More than 40 Lac	More than 1 Crore
Additional Commissioner	Up to 40 Lac	Up to 1 Corer
Joint Commissioner	Up to 30 Lac	Up to 50 Lac
Deputy Commissioner	Up to 20 Lac	Up to 30 Lac
Assistant Commissioner	Up to 10 Lac	Up to 20 Lac
Revenue Officer	Up to 4 Lac	Up to 5 Lac

Withdrawal of VAT exemption at the import stage

Product	Earlier	Proposed
Dates and cashew Nuts	Exempted	15%
Basmati Rice	Exempted	15%
Database operating system	Exempted	15%



Withdrawal of VAT exemption at the production stage



Product/service	Earlier	Current Status
Ball Point pen	Exempted	15%
Software and software Customization	Exempted	5%

Increase of VAT rate at the production stage



Product	Existing	Proposed
All plastic tableware, kitchenware, household products, hygienic and toiletries products, and other similar products. (except tiffin box & water bottle)	5%	7.5%
Kitchen towel and toilet tissue	5%	7.5%
Iron or steel (LPG Cylinder)	5%	7.5%
Aluminum and aluminum products	5%	7.5%
Sunglass (Plastic and metal frame)	5%	7.5%

The VAT rate on locally manufactured mobile phones and cellular



PARTIES	EXISTING	PROPOSED
Component manufacturer	Fully exempted	VAT over 2%
Assembler and component manufacturer	VAT over 3%	VAT over 5%
Assembler	VAT over 5%	VAT over 7.5%

Additional Condition: 50% of the products must be manufactured locally

VAT benefit for confectionery items

Product	Existing	Proposed
Sweetmeats	15% VAT	7.5% VAT
Home-made biscuit	Up to Taka 150 per kg VAT exempted	Up to Taka 200 per kg VAT exempted
Home made cake	Up to Taka 250 per kg VAT exempted	Up to Taka 300 per kg VAT exempted



Increase SD rate at Import Stage

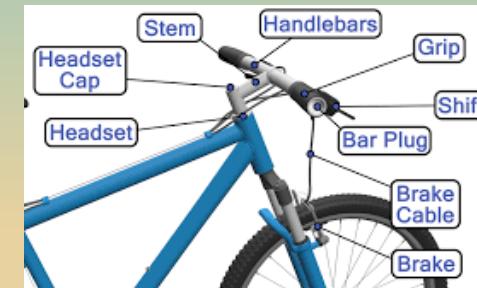
Product	Existing	Proposed
Products containing tobacco, reconstituted tobacco, nicotine, or tobacco or nicotine substitutes, intended for inhalation without combustion, other nicotine containing products intended for the intake of nicotine into the human body	100%	150%
Cigarette paper imported by other importers	-	150%

Increase in Customs Duty

Item Name	Existing Rate	Proposed Rate
Elevators	5%	15%
Escalator	1%	15%
Electric Panel	1%	10%
Bicycle Parts	10%	15%



Cement Clinker, 700 Taka per ton, is proposed instead of 500 Taka per ton.



Goods Exempted from VAT at Import Stage

Item Name	Existing Duty	Proposed Duty
Petroleum Oils and Oils Obtained from Bituminous Minerals	15%	0%
Motor Spirit of H.B.O.C type	15%	0%
Other Motor Spirit, including Aviation Spirit	15%	0%





Customs Duty

The Passenger (Non-tourist) Baggage (Import) Rules, 2023



Decreased Gold Import Limit: Passengers can now import gold bars weighing over 117 grams (previously 234 grams) by paying duty and taxes and declaring upon arrival.

No Concealed Excess: Any attempt to carry more gold than the specified limit concealed will result in confiscation.

Limited Duty-Free Import: Passengers arriving by land route can only import baggage worth 400 dollars duty-free up to three times per year.

Disclaimer

This presentation may only encompass some essential topics or address only some aspects related to those topics. Its purpose is not to offer legal or any other form of advice.



About Tuhin & Partners



Contact us



Office No. 305 (2nd Floor),
3/B Purana Paltan, Dhaka-1000



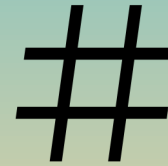
hello@tnp.legal



www.tnp.legal



www.tnp.legal/e-appointments



tuhinandpartners

