

Foreign Exchange Investment Department
Bangladesh Bank
Head Office
Dhaka
www.bb.org.bd

FEID Circular Letter No. 02

Date: 16 August 2017

All Authorized Dealers and their
Off-shore Banking Units in Bangladesh

Dear Sirs,

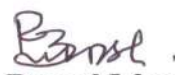
Amendment proposals for extension of availability period of private sector external loans approved by the Bangladesh Investment Development Authority.

Access to medium and long term external loans by private sector industrial enterprises in Bangladesh other than enterprises located in EPZs/EZs are subject to specific approval by the Bangladesh Investment Development Authority (BIDA) based on the decisions of its Scrutiny Committee. The external loans approved by the BIDA need to be availed within the period stipulated as per the approval letter. In case of delay in availability of the loans within the period, approval from the BIDA is required for extension of the period. It has come to the notice of the Scrutiny Committee of the BIDA that amendment proposals for extension of availability period are submitted immediately before/after expiry of the specified period.

In view of the above context, the Scrutiny Committee in its 116th meeting has decided that amendment proposals for extension of availability period need to be submitted to the BIDA at least 3 months before the expiry of the stipulated period. In accordance with the decision, all Authorized Dealers and their Off-shore Banking Units are advised to guide the borrowers so that amendment proposals having justified grounds are submitted to the BIDA within this prescribed period.

Please bring the contents of this circular letter to the notice of your clientele.

Yours faithfully,


(Md. Rezaul Islam)
General Manager
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