

Foreign Exchange Investment Department

Bangladesh Bank

Head Office

Dhaka.

Bangladesh Bank website: www.bangladeshbank.org.bd

FEID Circular Letter No. 07/2013

Date: 20 August, 2013

Head Offices/Principal Offices of
All Authorized Dealer Banks in Bangladesh

Dear Sir,

**Relaxation of Approval Process regarding Permission/Renewal of Permission
under Section 18B of Foreign Exchange Regulation Act, 1947.**

Please refer to the FEID Circular Letter No. 04/2013 dated 20/03/2013 on the above mentioned subject.

It has been decided that for the foreign nationals who have been working in the branch/ liaison offices of the foreign organizations deployed in the power (petroleum/gas/electricity) sector of the country, who will stay in this country for 06 (six) months or less and whose salaries/allowances will be paid abroad by the principal offices located abroad as per permission of Board of Investment, the application of those foreign nationals can be submitted to this department for permission under Section 18A of FER Act, 1947 without compulsion of opening of bank account in the local banks. But taxes applicable on those foreign nationals must be paid in this country.

In case of submission of such application it is not necessary to fill up the portion: “We confirm that Mr./Ms. ----- has been maintaining an account with our branch” mentioned in the 2nd Para of Annexure-2 attached with the FEID Circular Letter No. 04/2013 dated 20/03/2013.

This instruction shall come into force with immediate effect.

Yours faithfully,

-Sd/-

(Nurun Nahar)

Deputy General Manager

Phone: 9512605