

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

FE Circular No. 27

Date: 08/07/2019

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Deduction of Tax at Source on Interest Payable on
Non-Resident Foreign Currency Deposit Account.

Please refer to paragraph 15, chapter 13 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol-1 which exempts interest on deposits into Non-Resident Foreign Currency Deposit (NFCD) Account from the tax payable under Income Tax Ordinance. This instruction is incorporated in GFET in accordance with National Board of Revenue S.R.O 415-L/82 dated 13 December 1982 which has been repealed vide S.R.O 216-AIN/Income Tax/2019 dated 23 June 2019. Accordingly, instruction of paragraph 15, chapter 13 of GFET shall stand repealed.

Other instructions in this regard shall remain unchanged. Please bring the above instruction to the notice of all concerned constituents.

Yours faithfully,



(Mohammad Khurshid Wahab)
General Manager
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