

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

FE Circular No. 28

Date: July 21, 2020

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Disposal of IMP Form after matching with bill of entry (B/E) electronically

Outward remittances on account of import payments are permissible in terms of foreign exchange regulations in force. Bangladesh Bank, within the regulatory framework, monitors import payments through reconciliation with the arrival of relative goods. In support of the arrival, importers need to submit B/E to Authorized Dealers (ADs) within the statutory period, unless extended or exempted, of payments so as to enable them to observe regulatory procedures for reconciliation. Operational details, including restrictions of imports for failure to submit B/E, are outlined at paragraph 31, chapter 7 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol-1.

02. To bring simplification in import transactions, it has been decided that ADs may accept B/E accessible to them through the customs automated system to dispose IMP Form on completion of matching formalities in terms of prescribed instructions stated at paragraph 31, chapter 7 of GFET. In this context, ADs shall observe the following instructions:

- (a) ADs shall be satisfied with the release of imported goods and the settlement of payment on account of applicable duties and taxes against the relative import for which B/E has been generated;
- (b) ADs shall take a print-out from the system of concerned B/E and preserve it in the relative import files, upto the prescribed period, after authentication by their competent officials for record and eventual inspection.

03. The option as noted at 2 above shall be applicable only for import through custom houses having automated system for issuance of B/E.

04. The above authorization shall not waive ADs to obtain B/E from importers due to non-availability of the same in the customs automated system within/beyond the statutory period, and other regulatory purposes required by Bangladesh Bank or by other relevant Government agencies.

05. As usual, relevant other instructions for import trade, including paragraph 31(c), chapter 7 of GFET, shall remain unchanged.

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

Yours faithfully,



(Mohammad Khurshid Wahab)
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