

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

FE Circular No. 09

Date: March 19, 2017

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

**Issuance of shares in favor of non-residents by debit to non-resident
Taka accounts of overseas branches and correspondents**

Please refer to paragraph 2(A)(b), chapter 9 the Guidelines for [Foreign Exchange Transactions-2009](#), Vol-1 in terms of which shares may be issued in favor of non-residents against freely convertible foreign exchange brought in from abroad through the banking channel. Paragraph 16, chapter 4, ibid allows ADs to open and maintain non-resident Taka accounts in the names of their overseas branches and correspondents against inward remittance in convertible foreign currencies. The fund held in such accounts is tantamount to foreign currency.

This is to clarify that shares may be issued in favor of non-residents by debit to non-resident Taka accounts maintained by ADs in the names of their overseas branches and correspondents against inward remittance in convertible foreign currencies. Hence, ADs may issue certificate in support of the payment from such account for purchase of shares in Bangladeshi companies. In the context of certificate issuance to the beneficiary, ADs shall follow Format-A in case of payment from non-resident Taka account and Format-B in case of payment against direct inward remittance in foreign currency.

Please bring the contents of this circular to the notice of all concerned constituents.

Yours faithfully,



(Sumita Yeasmin)
Deputy General Manager
Phone: 9530528

Encl. As stated above

Serial No.....

Date of issue:

CERTIFICATE OF AUTHORIZED DEALER

This is to certify that we have made following payment by debit to Non-Resident Taka Accounts maintained and fed in foreign currency by (overseas branches and correspondents) for purchase of shares in (company):

(a) Ordering remitter of overseas branches
and correspondents

(b) Country.....

(c) Beneficiary.....

(d) Address.....

(e) Amount in Taka

(f) Date of payment.....

(g) Mode of payment
(check/pay order/bank transfer etc.)

(h) Reporting statement/ schedule
to BB with month.....

Signature:

Name of authorized official:

Designation:

Seal:

Date:

Serial No.....

Date of issue:

CERTIFICATE OF AUTHORIZED DEALER

This is to certify that we have received following inward remittance for purchase of shares in
..... (company):

- | | |
|---------------------------|--|
| (a) Remitter..... | (b) Country..... |
| (c) Beneficiary..... | (d) Address..... |
| (e) Amount in FC..... | (f) Date of receipt..... |
| (g) Equivalent Taka | (h) Credited to Account with date..... |
| (i) Type of Account..... | (j) Reporting statement/
schedule to BB with month..... |

Signature:

Name of authorized official:

Designation:

Seal:

Date: