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GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH  
MINISTRY OF FINANCE  
NATIONAL BOARD OF REVENUE  
(Income-tax)

NOTIFICATION

Dacca, the 8th February, 1978.

No. S.R.O. 27-L/78.—In exercise of the powers conferred by sub-section (1) of section 60 of the Income Tax Act, 1922 (XI of 1922), the Government is pleased to make the following amendment in the Ministry of Finance Notification No. S.R.O. 417A-L/76, dated the 29th November, 1976, namely:—

In the aforesaid notification, *after* item (g), the following new item (h) may be added, namely:

“(h) by an undertaking in Bangladesh carrying on the business of ocean-going shipping, on moneys borrowed by it from foreign banks and other financial institutions situated outside Bangladesh under a loan agreement approved by the Government where the moneys are borrowed for purchase outside Bangladesh of foreign going ships, to the extent to which such interest does not exceed the amount of interest calculated at the rate approved by the Government in this behalf, having regard to the terms of the loan and its repayment.”.

By order of the President

K. A. DEWAN

Joint Secretary.

[4(1)Taxes-I/77]

**MINISTRY OF TEXTILES**

**NOTIFICATIONS**

**Dacca, the 9th February, 1978.**

**No. S.R.O. 28-L/78.**—In pursuance of sub-section (1) of section 3 of the Bangladesh Sericulture Board Ordinance, 1977 (LXII of 1977), the Government is pleased to establish the Bangladesh Sericulture Board for carrying out the purposes of the said Ordinance.

**No. S.R.O.-29-L/78.**—In pursuance of sub-section (1) of section 3 of the Bangladesh Handloom Board Ordinance, 1977 (LXIII of 1977), the Government is pleased to establish the Bangladesh Handloom Board for carrying out the purposes of the said Ordinance.

By order of the President

**M. A. SATTAR**

*Deputy Secretary.*