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GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

MINISTRY OF FINANCE

Internal Resources Division

(Income Tax)

NOTIFICATION

Dhaka, the 10th September, 1985

No. S.R.O. 402-L/85.—In exercise of the powers conferred by section 44(4) (b) of the Income Tax Ordinance, 1984 (XXXVI of 1984), the Government is pleased to exempt from tax such leasing companies established in Bangladesh as may be approved by the National Board of Revenue, for a period of five years from the date of commencement of business by such leasing companies.

2. The form of application for approval for the purposes of this notification shall be as follows:—

- (1) The name of the company :
- (2) The location of its registered office (with full address) :
- (3) The Commissioner (designation) and the Deputy Commissioner (designation) of Taxes under whose jurisdiction the company is assessed or falls to be assessed.
- (4) Date of incorporation of the company. :

(6613)

Price : 50 Paisa.

- (5) Date of sanction of the leasing :
company and the name under
which the sanction was given.
- (6) The date on which the leasing :
company for which approval is
sought started commercial
service.
- (7) The present paid up capital of :
the company.
- (8) Whether approval of the :
Government (if required) has
been taken for the issue of
capital and, if so, the amount of
capital permitted to be issued.
- (9) Authorised share capital of :
the company.
- (10) The amount of share capital :
issued.
- (11) The amount of investment :
involved in setting up and
running the leasing company
for which approval is sought.
- (12) The exact nature of business :
of the leasing company.
- (13) Total number of employees :
(a) Expatriate
(b) Bangladeshi
- (14) The names and addresses of :
the Managing Director and
Directors of the company with
the particulars of their holdings
and interest in the company
and other companies or enter-
prises.

*Signature of the
Managing Director/Director.*

VERIFICATION

I,, do hereby solemnly affirm that the information given above is correct and complete.

*Signature of the
Managing Director/Director.*

Date

The application shall be accompanied by—

- (a) an attested copy of certificate of incorporation;
- (b) an attested copy of the certificate of commencement of business;
- (c) an attested copy of the letter of the Government conveying sanction to the issue of capital;
- (d) an attested copy of the Memorandum and Articles of Association of the company;
- (e) in case the company has already commenced business, certified copy of the audited balance sheets and profit and loss accounts for the 3 latest completed years or any lesser period for which the accounts have been prepared (for an incomplete year trial balance may be submitted).

By order of the President
MD. SYEDUL HOQUE CHOWDHURY
Joint Secretary.

NOTIFICATION

Dhaka, the 10th September, 1985

No. S.R.O. 403-L/85.—In exercise of the powers conferred by section 44(4) (b) of the Income Tax Ordinance, 1984 (XXXVI of 1984), the Government is pleased to exempt from tax the interest payable by the leasing company established in Bangladesh and approved by the National Board of Revenue on moneys borrowed by it from sources outside Bangladesh, 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
MD. SYEDUL HOQUE CHOWDHURY
Joint Secretary.

NOTIFICATION

Dhaka, the 10th September, 1985

No. S.R.O. 404-L/85.—In exercise of the powers conferred by section 44(4) (b) of Income Tax Ordinance, 1984 (XXXVI of 1984), the Government is pleased to exempt from tax dividends paid by a leasing company established in Bangladesh and approved by the National Board of Revenue to the foreign share holders of such leasing company.

By order of the President
MD. SYEDUL HOQUE CHOWDHURY
Joint Secretary.

NOTIFICATION

Dhaka, the 10th September, 1985

No. S.R.O. 405-L/85.—In exercise of the powers conferred by section 44(4) (b) of the Income Tax Ordinance, 1984 (XXXVI of 1984), the Government is pleased to exempt the expatriate personnel employed by leasing companies and approved by the National Board of Revenue, from payment of tax for a period of three years from the date of their employment.

2. The form of application for approval for the purposes of this notification shall be as follows:—

- (1) Name of the expatriate employee. :
- (2) Nationality :
- (3) Particulars of specialized knowledge in Industrial Arts and Sciences and experience in industrial practice possessed by him. :
- (4) Terms of appointment (salary and allowances and other benefits, if any). :
- (5) Date of contract of service with the leasing company. :
- (6) Exact period of employment as per contract of service. :
- (7) Designation of the post in which he is to be employed in Bangladesh and the nature of his duty. :
- (8) Whether he has visited Bangladesh before, if so— :
 - (a) the total period of his stay in Bangladesh in each financial year with dates of arrival and departure.
 - (b) the purpose of visit and places visited.
 - (c) the names and addresses of employers, if any.
- (9) The actual date of arrival in Bangladesh and the period for which exemption is claimed. :

- (10) Name and address of the :
leasing company in which he
is to be employed.
- (11) Whether an assessment has :
been made on the leasing com-
pany and, if so, for which years
and in which Taxes Circle.

(Signature)

Name and Designation.

VERIFICATION

I,, do hereby solemnly
affirm that the information given above is correct and complete.

(Signature)

Name and Designation.

Date

The above statement has been verified and found to be correct.

*Signature of the Managing Director/
Director of the leasing company
with date and seal.*

By order of the President

MD. SYEDUL HOQUE CHOWDHURY
Joint Secretary.