

Summary of Business News – 56

Important Trade and Economic News Published on Various Newspapers during 25 March – 28 April 2024


Sl. No.	News / Events	Date	Source	Remarks
01	<p><u>Harsher penalties lurking for export-import malpractices</u> Wrongdoings centering export and import await harsher penalties under the new customs act that provides for a slew of stern punitive actions against trade-based offences. The law, passed in parliament on October 25, 2023, might be enforced through issuing a gazette with the Finance Act 2024, officials said. The National Board of Revenue (NBR) is currently working on drafting the rules for implementing the new act, they added. A recent analysis, conducted by Business Initiative Leading Development (BUILD), shows a substantial hike in the amount and intensity of the penal measures in the new act compared to the Customs Act 1969. However, economists find it justified to curb the volume of misdeclaration, under-invoicing and over-invoicing and check trade-based money laundering. According to Global Financial Integrity, US\$8.27 billion had flown out of Bangladesh on average annually (between 2009 and 2018) through under-and over-invoicing in export and import trade.</p>	29 March 2024	The Financial Express https://today.thefinancialexpress.com.bd/first-page/harsher-penalties-lurking-for-export-import-malpractices-1711649788?date=29-03-2024	
02	<p><u>BD joining alternative global payment system CIPS</u> China-led platform facilitates payment in alternative currencies skipping dollar-dominated SWIFT Bangladesh is set to join the emerging Cross-Border Interbank Payment System (CIPS) that facilitates international transactions in currencies alternative to the US dollar, amid greenback crunch. The up-and-coming Chinese-broached payment platform is a second global payment system the country is going to use after the US-dominated SWIFT (Society for Worldwide Interbank Financial Telecommunications) to make payment outside the country, said sources at Bangladesh Bank (BB), the country's central bank. As part of the initiative, Chinese Ambassador in Bangladesh Yao Wen met BB governor Abdur Rouf Talukder Wednesday and discussed the matter. The sources said the central bank was now considering the alternative payment option with "utmost priority" as it will help the country clear dues of Rooppur Nuclear Power Plant to Russia through China. China has offered Bangladesh to be a part of the payment network soon after the global economic powerhouse launched the system, but Bangladesh, having faced problems in settling transactions with Russian banks following US sanctions on using SWIFT, decided to join in the Chinese-developed payment bloc.</p>	29 March 2024	The Financial Express https://today.thefinancialexpress.com.bd/first-page/bd-joining-alternative-global-payment-system-cips-1711649921?date=29-03-2024	
03	<p><u>US lists plethora of business, investment problems</u> America's trade office has listed a plethora of business and investment problems in Bangladesh, such as alleged graft and extortion in commercial dealings. In a latest report the USTR has also identified barriers in digital trade, violations of intellectual property protection and worker rights, including fire and building safety and freedom of association. The latest report of the United States Trade Representative, styled 2024 National Trade Estimate Report, on foreign trade barriers mentions these barriers to promoting investment and foreign trade in Bangladesh.</p>	31 March 2024	The Financial Express https://today.thefinancialexpress.com.bd/first-page/us-lists-plethora-of-business-investment-problems-1711818688?date=31-03-2024	


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04	<p><u>Tax authority asks export sector to obtain new exemption certificates</u></p> <p>The National Board of Revenue (NBR) has asked the export-oriented sector to obtain fresh tax-exemption certificates to benefit from tax breaks at the latest rates. In a clarification, the tax authority said tax exemption certificates issued before March 4, 2024, are no longer valid from that date. Exporters must obtain new certificates from the income tax exemption wing of the revenue board. These certificates should be submitted to banks for the deduction of source taxes.</p> <p>The clarification, signed by Bapon Chandra Das, second secretary of the income tax wing, was prompted by confusion surrounding the validity of existing tax exemption certificates. The NBR sent the clarification to the Bangladesh Bank, managing directors of all banks and financial institutions, tax commissioner zone-4 and other relevant parties.</p>	01 April 2024	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/tax-authority-asks-export-sector-to-obtain-new-exemption-certificates-1711907805</p>	
05	<p><u>NBR to take pre-arrival processing measures to process imports faster</u></p> <p>Importers are now required to submit the IGM 24 hours before the vessel departs from the last port before entering Bangladesh</p> <p>In a bid to streamline import procedures and curb false declarations, the National Board of Revenue (NBR) has introduced new regulations regarding the submission of import general manifests (IGM). The recent gazette notification, issued by the NBR, mandates that imports must be declared well in advance of the previous deadline, facilitating quicker releases and enhancing transparency in trade operations.</p> <p>Under the previous regime, the IGM, a comprehensive document containing vital information about cargo being transported via vessel or aircraft, had to be submitted 24 hours before its arrival in the country. However, with the enactment of the Pre-Arrival Processing Rules-2024 for imported goods, effective immediately from its issuance on March 24, importers are now required to submit the IGM 24 hours before the vessel departs from the last port before entering Bangladesh.</p>	02 April 2024	<p>Dhaka Tribune https://www.dhakatribune.com/business/343279/nbr-to-take-pre-arrival-processing-measures-to</p>	
06	<p><u>Remittance falls to belie usual Eid surge</u></p> <p>March receipt of \$1.99b drops down previous month's mark</p> <p>Unlike usual Eid surge in inflow of money from expatriate Bangladeshis, inward remittance this time recedes as March receipts even dropped down the US\$2.16-billion mark of the previous month. The total remittance receipt in the month was US\$1.99 billion even though the major part of the peak Eid season ends, to the surprise of custodians of the exchequer that rather needs higher to ramp up the country's depleting foreign-exchange reserves.</p> <p>Naturally, inflows of remittance go up on the occasion of Eid but the trend runs reverse this time, concerning bankers and money-market analysts amid existing forex dearth. According to latest data with Bangladesh Bank (BB), the expatriates sent home a total of \$1.99 billion in remittances in the just-past March, which is 1.23-percent lower compared to the same period of last year. In March 2023, the country received remittance worth \$2.02 billion.</p>	02 April 2024	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/remittance-falls-to-belie-usual-eid-surge-1711994504?date=02-04-2024</p>	

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07	<p data-bbox="257 247 974 279">Exports mark modest annualised growth, miss set targets</p> <p data-bbox="257 284 952 316">Bangladesh receives \$5.10b in March, \$43.55b in July-March</p> <div data-bbox="257 319 1422 1069"> <table border="1" data-bbox="257 470 1086 790"> <caption>EXPORT FOR 2022-23: \$55.558b</caption> <thead> <tr> <th>Month</th> <th>FY 2022-23 (billion US\$)</th> <th>FY 2023-24 (billion US\$)</th> </tr> </thead> <tbody> <tr><td>JUL</td><td>3.98</td><td>4.59</td></tr> <tr><td>AUG</td><td>4.6</td><td>4.78</td></tr> <tr><td>SEP</td><td>3.9</td><td>4.31</td></tr> <tr><td>OCT</td><td>4.35</td><td>3.76</td></tr> <tr><td>NOV</td><td>5.09</td><td>4.78</td></tr> <tr><td>DEC</td><td>5.36</td><td>5.3</td></tr> <tr><td>JAN</td><td>5.13</td><td>5.72</td></tr> <tr><td>FEB</td><td>4.63</td><td>5.18</td></tr> <tr><td>MAR</td><td>4.64</td><td>5.1</td></tr> </tbody> </table> <ul data-bbox="1108 470 1422 742" style="list-style-type: none"> Industry leaders hope for sustaining present rebound in apparel export, after a sluggish trade Uninterrupted energy supply sought for advances maintaining lead time </div> <p data-bbox="257 1109 1624 1236">Merchandise exports fetched Bangladesh US\$5.10 billion in March in a 9.88-percent annualised growth but narrowly missed the month's target in sync with past nine-month trend. The March 2024 earnings slightly missed the target by 0.88 per cent. The export receipts were worth US\$4.64 billion in March 2023, according to Export Promotion Bureau (EPB) data published Tuesday.</p> <p data-bbox="257 1244 1624 1372">Overall export trade of the country during the past nine months of the current fiscal year (FY) from July to March also marked a growth by 4.39 per cent to US\$43.55 billion, but the earnings fell 5.86-percent short of the target set for the period, according to latest official data. And during the July-March period of FY 2022-23, Bangladesh earned US\$41.72 billion, the EPB data showed.</p> <p data-bbox="257 1380 1624 1436">As usual, apparel shipments overwhelmingly dominated the invoice in both cases because of lack of major breakthroughs in governmental emphasis on diversifying the export basket and market.</p>	Month	FY 2022-23 (billion US\$)	FY 2023-24 (billion US\$)	JUL	3.98	4.59	AUG	4.6	4.78	SEP	3.9	4.31	OCT	4.35	3.76	NOV	5.09	4.78	DEC	5.36	5.3	JAN	5.13	5.72	FEB	4.63	5.18	MAR	4.64	5.1	03 April 2024	<p data-bbox="1803 247 2049 518">The Financial Express https://today.thefinancialexpress.com.bd/first-page/exports-mark-modest-annualised-growth-miss-set-targets-1712080796?date=03-04-2024</p>	
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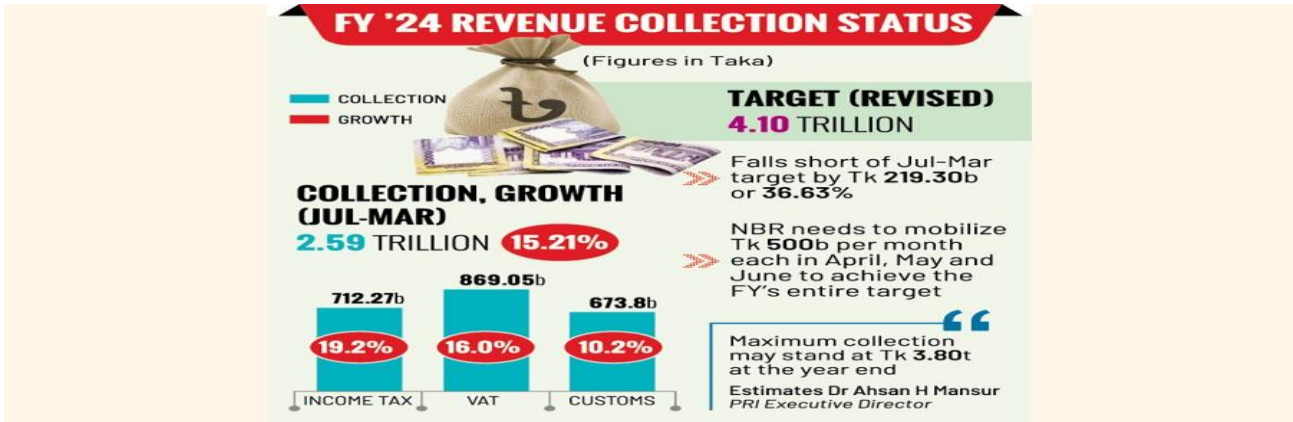
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08	<p><u>Offering support for acquisitions, BB announces first bank merger policy</u> The Bangladesh Bank (BB) has issued its first-ever bank merger policy, outlining both voluntary or agreed mergers and forced mergers. For banks that agree to merge voluntarily, the central bank and the government will provide policy support to the acquiring bank, according to a central bank circular. In the event of a forced merger, the Bangladesh Bank will issue a tender for the acquisition of assets and liabilities. On 5 December 2023, the central bank introduced a prompt corrective action (PCA) framework aimed at merging weak banks. According to the framework, if banks fail to implement the PCA and overcome weaknesses, the central bank can also take steps such as a merger. Mergers can occur between banks, between banks and finance companies or between finance companies themselves.</p>	05 April 2024	The Financial Express https://today.thefinancialexpress.com.bd/first-page/offering-support-for-acquisitions-bb-announces-first-bank-merger-policy-1712252684?date=05-04-2024	
09	<p><u>MMF garment market on track for \$1.1tn by 2030</u> Bangladesh looks to secure a piece of the pie Bangladesh needs to develop a man-made fibre (MMF) based value chain and introduce new product categories to capture a share of the global market for such garments, which is projected to reach 60 per cent by 2030, according to a recent study. Global garment exports are expected to grow to \$1,121 billion by 2030, from \$953 billion in 2022, according to the report titled 'From Shirts to Shores: Blueprint for Bangladesh RMG Industry'. Some 60 per cent of the projected \$1,121 billion in global garment exports are expected to be MMF-based garments. In 2022, around 50 per cent of \$953 billion in global garment exports were MMF-based, with 37 per cent cotton-based and the rest falling into other categories, according to the report. With a 62 per cent market share, China was the leader for MMF-based garment exports in 2022, followed by Vietnam, Italy and Turkey. To navigate the challenges and seize opportunities ahead, the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) commissioned PricewaterhouseCoopers (PwC) to conduct the study.</p>	05 April 2024	The Financial Express https://today.thefinancialexpress.com.bd/trade-market/mmf-garment-market-on-track-for-11tn-by-2030-1712247572?date=05-04-2024	
10	<p><u>Pvt sector credit growth slow</u> The private sector credit growth in the country remained stagnant in February due to a combination of factors, including a liquidity shortage, reduced loan disbursement capacity by banks and the ongoing economic challenges. Bangladesh Bank's data showed that private sector credit growth inched up to 9.96 per cent in February, compared with that of 9.95 per cent in January 2024 and 10.2 per cent in December 2023. This trend follows the previous months, with rates at 9.9 per cent in November and 10.09 per cent in October 2023. The central bank responded to this by lowering the private sector credit growth target to 10 per cent for January-June of the financial year 2023-24, down from the previous target of 11 per cent.</p>	08 April 2024	New Age https://www.newagebd.net/post/banking/232391/pvt-sector-credit-growth-slow	
11	<p><u>জাতীয় লজিস্টিক নীতির খসড়ার অনুমোদন</u> রপ্তানি ও স্থানীয় বাজারে পণ্য সরবরাহ সহজ করতে 'জাতীয় লজিস্টিক নীতি ২০২৪'র নীতির খসড়া অনুমোদন দেওয়া হয়েছে। সোমবার (৮ এপ্রিল) সকালে প্রধানমন্ত্রী শেখ হাসিনার সভাপতিত্বে মন্ত্রিসভার বৈঠকে এই অনুমোদন দেওয়া হয়েছে। বৈঠক শেষে সচিবালয়ে ব্রিফিংয়ে মন্ত্রিপরিষদ সচিব মাহবুব হোসেন এ তথ্য জানান। বৈঠক শেষে মন্ত্রিপরিষদ সচিব মো. মাহবুব হোসেন সচিবালয়ে সাংবাদিকদের বলেন, "লজিস্টিক ব্যবস্থাপনা নিয়ে এর আগে বাংলাদেশে কোনো নীতিমালা ছিল না। অনেক দিন থেকে এটার দাবি ছিল। আমদানি ও রপ্তানি বাণিজ্যে লজিস্টিক সাপোর্টের গুরুত্ব অপরিসীম। মোট ব্যয়ের একটা বড় অংশ এখানে আছে।"</p>	08 April 2024	Sangbad https://sangbad.net.bd/news/business/2024/117638/	

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12	<p><u>No respite to consumers: Inflation edges up in March</u></p> <p>With the spike in prices in March, annual average inflation is expected to register another round of increase from 9.6 percent recorded in February, indicating that the tight monetary policy pursued by Bangladesh Bank is yet to impact the market. Inflation edged up in March after marginally easing in the previous month, showing no signs of respite to consumers already hurt by the consistent erosion of buying capacity due to elevated prices.</p> <p>In March, inflation, a measure of the increase in the prices of a basket of goods and services over a period, rose 9.81 percent, compared with 9.67 percent in February, as prices of both food and non-food items increased, according to data released by Bangladesh Bureau of Statistics today.</p> <p>In March, prices of rice, potatoes and pulses surged, eroding the purchasing power of low-income and poor people who spend half of their income on food. Nationally, food prices grew 9.87 percent in March. In February, the rate was 9.44 percent. Non-food prices also rose at a higher pace in March than in the previous month.</p>	09 April 2024	The Daily Star (https://www.thedailystar.net/business/news/no-respite-consumers-inflation-edges-march-3585611)	
13	<p><u>বিশ্বের শীর্ষ ১০ অর্থনীতি কারা</u></p> <p>বৈশ্বিক অর্থনীতি তথা মোট দেশজ উৎপাদনের (জিডিপি) আকারে এখনো যুক্তরাষ্ট্র অন্য সব দেশের তুলনায় এগিয়ে। বিশ্বের বৃহত্তম এই অর্থনীতি এমনকি দ্বিতীয় স্থানে থাকা চীনের চেয়েও দেড় গুণেরও বড়। ফোর্বস ইন্ডিয়া ডটকমের সদ্য প্রকাশিত 'বিশ্বের শীর্ষ ১০ অর্থনীতি ২০২৪' শীর্ষক তালিকায় যুক্তরাষ্ট্র ও চীনের পরে রয়েছে যথাক্রমে জার্মানি, জাপান ও ভারত।</p> <p>যুক্তরাষ্ট্র যুগ যুগ ধরে বিশ্বের বৃহত্তম অর্থনীতি হিসেবে তার স্থান পাকাপাকি করে রেখেছে। আরও সুনির্দিষ্টভাবে বলা যায়, যুক্তরাষ্ট্র সেই ১৯৬০ সাল থেকেই বিশ্বের বৃহত্তম অর্থনীতির মুকুট পরে আছে। গত ৬৪ বছরে শীর্ষ ১০-২০ অর্থনীতির তালিকায় বিভিন্ন দেশের উত্থান-পতন ঘটলেও যুক্তরাষ্ট্রের অবস্থানে কোনো হেরফের ঘটেনি।</p> <p>এবার বিশ্বের শীর্ষ ১০ অর্থনীতির দেশগুলোয় জনগণের মাথাপিছু জিডিপিও দেখে নেওয়া যাক। যুক্তরাষ্ট্র ৮৩ হাজার ৬০ ডলার, চীন ১৩ হাজার ১৬০ ডলার, জার্মানি ৫৬ হাজার ৪০ ডলার, জাপান ৩৪ হাজার ৫৫০ ডলার, ভারত ২ হাজার ৮৫০ ডলার, যুক্তরাজ্য ৫২ হাজার ৪৩০ ডলার, ফ্রান্স ৪৮ হাজার ২২০ ডলার, ইতালি ৩৮ হাজার ৯৩০ ডলার, ব্রাজিল ১১ হাজার ৩০ ডলার, কানাডা ৫৫ হাজার ৫৩০ ডলার।</p>	14 April 2024	Prothom Alo (https://www.prothomalo.com/business/world-business/i69jq3saiv)	
14	<p><u>NBR makes e-seal mandatory for transit goods</u></p> <p>The use of electronic seals and locks would help minimise the risks of transit goods movement</p> <p>The National Board of Revenue (NBR) has issued a rule making an electronic lock and seal mandatory for transit and transshipment goods through Chattogram and Mongla ports to India. Also, e-tracking would be conducted through the GPS system to ensure accuracy of imported goods' shipment from ports to destinations.</p> <p>However, the previous RFID system for tracking of imported goods would also valid. The NBR customs wing has scrapped the previous rules of e-seal and lock, Electronic Seal and Lock Service Rule-2018, following widespread controversy over appointment of contractors and other aspects.</p> <p>In a gazette, the wing has issued the 'Electronic Seal and Lock Rules 2024' under the Customs Act 1969 effective from April 4, 2024.</p>	16 April 2024	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/nbr-makes-e-seal-mandatory-for-transit-goods-1713203223)	

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15	<p data-bbox="253 244 1099 272">Garment exports face fresh trouble as Iran-Israel conflict stokes fears</p>  <p data-bbox="253 834 1615 933">Garment shipments from Bangladesh are witnessing fresh concerns after tension escalated between Iran and Israel, piling up pressure on the global supply chain already creaking owing to the ongoing Red Sea crisis and the Gaza war.</p> <p data-bbox="253 943 1615 1042">Local apparel exporters fear that the cost of doing business will increase further since global petroleum prices might jump if the tension escalates into a full-blown war, which will raise the shipping costs and affect oil traffic going through the Middle East.</p>	16 April 2024	The Daily Star https://www.thedailystar.net/business/economy/news/garment-exports-face-fresh-trouble-iran-israel-conflict-stokes-fears-3588081	
16	<p data-bbox="253 1053 949 1082">Govt to continue incentives for exporters in post-LDC era</p> <p data-bbox="253 1091 1615 1334">The government will provide incentives to exporters after Bangladesh graduates from least developed country (LDC) status in 2026 so that local exporters do not lose their competitiveness in the international markets. The incentives will be given in different forms since it is not possible to pay direct cash subsidies on export receipts after graduating to a developing country, State Minister for Commerce Ahsanul Islam Titu said yesterday. The state minister also said the subsidies would be given in line with the World Trade Organization's framework. He added that export and import policies are being prepared to address challenges related to LDC graduation. However, he declined to disclose the methods through which the subsidies would be provided.</p> <p data-bbox="253 1343 1615 1436">Officials in the commerce ministry said subsidies may be provided on electricity bills, or in the form of technology upgradation funds and skills development funds. The state minister also said China and India have been providing similar subsidies to exporters although they are developed and developing nations respectively.</p>	17 April 2024	The Daily Star https://www.thedailystar.net/business/economy/news/govt-continue-incentives-exporters-post-ldc-era-3588516	

Sl. No.	News / Events	Date	Source	Remarks
17	<p>Prices here higher among many SA countries</p>  <p>Prices of essentials here prevail on a higher trajectory in Bangladesh than in many other regional countries as steep inflation acts as an inexorable hiker, statistics show. Information extracted from numbeo.com, a renowned crowd-sourced global database, shows consumer prices in India's capital city, Delhi, 11.2-percent lower than in Dhaka of Bangladesh. This comparison is made in dollar terms. The groceries' prices in Delhi in particular are 21.4-percent lower than in Dhaka.</p>	18 April 2024	The Financial Express https://today.thefinancialexpress.com.bd/first-page/prices-here-higher-among-many-sa-countries-1713378371	
18	<p>১২৩টি বিনিয়োগ সেবা প্রদান করছে বিডা ওএসএস –বিডার নির্বাহী চেয়ারম্যান</p> <p>বিডা অনলাইন ওয়ান স্টপ সার্ভিস (ওএসএস) ১২৩টি বিনিয়োগ সেবা দিচ্ছে বলে জানিয়েছেন বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষের (বিডা) নির্বাহী চেয়ারম্যান (সিনিয়র সচিব) লোকমান হোসেন মিয়া। গতকাল বরিশালে অনুষ্ঠিত বিনিয়োগ উন্নয়ন ও বিডা অনলাইন ওয়ান স্টপ সার্ভিস (ওএসএস) কার্যক্রম অবহিতকরণ কর্মশালায় তিনি এ কথা জানান। এ সময় তিনি বলেন, ‘স্মার্ট বাংলাদেশ বিনির্মাণের অন্যতম প্রধান উপাদান স্মার্ট বিনিয়োগ ব্যবস্থা। আর আমরা সেই লক্ষ্যেই কাজ করে চলছি। যেখানে এক বছর আগেও বিডা ওএসএস মাধ্যমে মাত্র ৩২টি বিনিয়োগ সেবা প্রদান করা হতো, আজ সেখানে আমরা ১২৩ বিনিয়োগ সেবা প্রদান করছি। আশা করি আগামী কয়েক মাসের মধ্য আমরা ১৫০-এর অধিক বিনিয়োগ সেবা বিডা ওএসএসের মাধ্যমে প্রদান করতে পারব।’</p>	19 April 2024	Bonik Barta https://bonikbarta.net/home/news_description/1713378371	
19	<p>Govt considers VAT exemption for recycled fibre industry</p> <p>The government is considering exempting locally produced recycled fibre and its raw materials from Value-Added Tax (VAT) in a move to protect the industry and eventually reduce dependence on cotton imports, according to sources. To this end, the Bangladesh Trade and Tariff Commission (BTTC) recently proposed a full VAT waiver for both production and service stages for domestic producers, they added. Under the existing VAT structure, traders pay 7.5 per cent VAT on the purchase of locally collected clips or fibres, and an additional 15 per cent VAT at the point of sale. In contrast, there is no VAT on imported virgin cotton under the bond facility. Currently, there are 23 companies involved in the textile waste recycling process.</p>	20 April 2024	The Financial Express https://today.thefinancialexpress.com.bd/first-page/govt-considers-vat-exemption-for-recycled-fibre-industry-1713548407?date=20-04-2024	

Sl. No.	News / Events	Date	Source	Remarks
20	<p>\$31b foreign loans in pipeline, transportation gets lion's share</p> <p>Transportation continues to remain the government's top priority, accounting for one-third of the \$30.89 billion in external loans expected in the current and next two fiscal years for projects that have been greenlighted by development partners. Among the 115 projects listed by the Economic Relations Division (ERD), 30 are for road and railway networks with loan proposals totalling \$10.7 billion. The energy sector follows the transportation sector with 17 projects expecting \$4.77 billion in external funding. The major projects include Metro-5 in Dhaka, Kalurghat rail-road bridge in Chattogram, Dhaka-Cumilla chord line, railway container depot in Gazipur's Dhirasram and container terminals at the Chattogram Port.</p>	21 April 2024	The Business Standard (TBS) (https://www.tbsnews.net/economy/31b-foreign-loans-pipeline-transportation-gets-lions-share-832731)	
21	<p>Govt may lower corporate tax to encourage compliance</p> <p>The government may reduce the corporate tax rate in fiscal 2024-25 in a bid to encourage compliance and boost collection, according to officials of the finance ministry. As such, the National Board of Revenue (NBR) will likely propose reducing the tax on corporate profits by 2.5 percentage points for both listed and non-listed companies. The government currently charges income tax amounting to 27.5 percent of the annual income registered by non-listed companies.</p>	22 April 2024	The Daily Star (https://www.thedailystar.net/business/economy/news/govt-may-lower-corporate-tax-encourage-compliance-3592241)	
22	<p>US sets 11 conditions for more investment in Bangladesh</p> <p>The Biden administration yesterday informed of 11 conditions under a "Bangladesh Labour Action Plan" which Bangladesh has to comply with in order to secure more US investment. Visiting senior officials of the United States Trade Representative (USTR) handed over the "Bangladesh Labour Action Plan" to Senior Commerce Secretary Tapan Kanti Ghosh at the ministry in Dhaka. This took place during a meeting to review the seventh round of a Trade and Investment Cooperation Forum Agreement (Ticfa) meeting held in Dhaka last September.</p>	22 April 2024	The Daily Star (https://www.thedailystar.net/business/economy/news/us-sets-11-conditions-more-investment-bangladesh-3592256)	
23	<p>ADP execution picks up pace after slow start</p> <p>Better implementation in March boosts overall progress</p> <p>The Annual Development Programme (ADP) showed signs of improvement last month after a sluggish performance for most of the current fiscal year, officials said on Monday. Government agencies and ministries had implemented 42.30 per cent of the Tk2.756 trillion ADP during the July-March period of FY2023-24, according to officials. This is compared to 41.65 per cent achieved in the same period of FY2023. The ADP execution rate up to February (July-February) this year was the lowest in 14 years.</p>	23 April 2024	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/adp-execution-picks-up-pace-after-slow-start-1713809528?date=23-04-2024)	

Sl. No.	News / Events	Date	Source	Remarks
24	<p data-bbox="253 244 987 272">Govt revenue misses Q3 target, yearend outlook also down</p>  <p data-bbox="253 735 1615 863">Government's revenue authority faces an uphill task of collecting Tk 1.50 trillion in the last quarter of the current fiscal to reach even its revised target, as the tax receipt so far shows shortfalls. Revenue officials could find it a tough chase to collect Tk 500 billion on average each month in April, May and June from the existing tax base, an FE analysis says.</p> <p data-bbox="253 871 1615 962">Until March 2024, the National Board of Revenue (NBR) had collected 63.36 per cent of its revised target for the entire year. The July-March tax-revenue collection came to Tk 2.59 trillion, leaving a shortfall of Tk 219.30 billion. The pared-down annual target is Tk 4.10 trillion for the 2023-24 fiscal.</p>	23 April 2024	<p data-bbox="1803 244 2045 520">The Financial Express https://today.thefinancialexpress.com.bd/first-page/govt-revenue-misses-q3-target-yearend-outlook-also-down-1713809109?date=23-04-2024</p>	
25	<p data-bbox="253 978 1272 1050">Bangladesh, Qatar sign 10 cooperation instruments Qatari Emir responds positively to PM's proposals on tourism spot, Exclusive EZ Emir of Qatar departs Dhaka for Nepal</p> <p data-bbox="253 1058 1615 1185">Bangladesh and Qatar agreed cooperation in a wide range of fields, including manpower, and trade and investment, signed 10 instruments to this effect. The cooperation documents include five agreements and as many memorandums of understanding or MoUs, which officials said were aimed at bolstering the bilateral ties on multiple fronts and help the relations reach "a new high".</p> <p data-bbox="253 1193 1615 1249">Prime Minister Sheikh Hasina and visiting Qatari Emir Sheikh Tamim bin Hamad Al Thani witnessed the signing of the accords, after a one-on-one parley between the two followed by official talks.</p> <p data-bbox="253 1257 1615 1353">UNB adds: The five signed agreements are: for cooperation in the legal field, on promotion and protection of mutual investments; on the avoidance of double taxation and prevention of fiscal evasion with respect to taxes in income; on maritime transport; and on establishment of Joint Business Council (JBC).</p> <p data-bbox="253 1361 1615 1449">The five MoUs are: on cooperation in the fields of sports and youth; on cooperation in the field of manpower employment (Labor); on cooperation in diplomatic training; for cooperation in the field of education, higher education and scientific research; in the field of ports (MAWANI Qatar and Chittagong Ports Authority).</p>	24 April 2024	<p data-bbox="1803 978 2045 1249">The Financial Express https://today.thefinancialexpress.com.bd/first-page/qatari-emir-responds-positively-to-pms-proposals-on-tourism-spot-exclusive-ez-1713895154</p>	

Sl. No.	News / Events	Date	Source	Remarks
26	<p>Forex boosting fiscal bait <u>Tax on gains from offshore banking waived</u></p> <p>The government's revenue board has waived tax on interest or profits derived from offshore banking by any depositor or non-resident loan guaranters. The income tax wing of the National Board of Revenue (NBR) issued a Statutory Regulatory Order (SRO) on Monday to the effect of the waiver. In the SRO, the NBR says, "The exemption of the tax has been given as per Offshore Banking Law 2024." With the SRO, the interest amount on offshore-bank deposits and loans would get exemptions from payment of taxes at a rate of 20 per cent.</p> <p>A senior tax official says, "We have offered the waiver following the offshore banking law in a bid to boost country's foreign- currency reserves."</p>	24 April 2024	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/tax-on-gains-from-offshore-banking-waived-1713895372</p>	
27	<p><u>EU's new supply chain law to improve labour conditions in Bangladesh</u></p> <p>The new supply chain law approved by the European Parliament is expected to improve labour and environmental standards at the garment factories in Bangladesh since more than 64 percent of the country's apparel exports are destined for the world's largest trade bloc. The European Parliament yesterday adopted the Corporate Sustainability Due Diligence Directive (CSDDD), which is expected to establish a corporate due diligence standard on sustainability for businesses operating in the EU.</p> <p>It aims to enhance the protection of the environment and human rights in the EU and globally. The law now needs final approval from EU member states and the EU ministerial vote is expected to take place in May.</p>	25 April 2024	<p>The Daily Star https://www.thedailystar.net/business/economy/news/eus-new-supply-chain-law-improve-labour-conditions-bangladesh-3594636</p>	
28	<p><u>PM seeks Thai investment in potential sectors</u> Five docs signed, FTA talks ahead</p> <p>BANGKOK, Apr 26: Prime Minister Sheikh Hasina invited Thailand to explore the prospects for investing in Bangladesh's potential sectors, including hospitals and medical facilities, as the two countries Friday signed cooperation documents. She also sought Thai investments in special economic zones and hi-tech parks-two latest economic zonings in Bangladesh.</p> <p>The Bangladesh premier made the statements at a joint press conference after a bilateral meeting with her Thai counterpart Srettha Thavasin at Government House (Thai Prime Minister's Office) here in Bangkok, report UNB, BSS and agencies.</p> <p>Five bilateral documents -- an agreement, three memorandums of understanding (MoUs) and a Letter of Intent (LOI) - were signed in presence of the two prime ministers following the meeting.</p>	27 April 2024	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/five-docs-signed-fta-talks-ahead-1714152836</p>	

Sl. No.	News / Events	Date	Source	Remarks
29	<p>ঋণের শর্তপূরণ ৩৩ শিল্পে কর অবকাশসুবিধা বাতিল চায় আইএমএফ</p> <p>আগামী বছরের মধ্যে ৩৩টি শিল্প খাতের কর অবকাশ তুলে দেওয়ার পরামর্শ দিয়েছে আন্তর্জাতিক মুদ্রা তহবিল (আইএমএফ)। এসব শিল্প খাত ১০ বছর পর্যন্ত বিভিন্ন হারে কর অবকাশসুবিধা পেয়ে আসছে। আইএমএফের শর্তে এখন কর অবকাশসুবিধা কোন কোন খাত থেকে তুলে দেওয়া যায়, তা নিয়ে কাজ শুরু করেছে জাতীয় রাজস্ব বোর্ড (এনবিআর)। এনবিআর সূত্রে এসব তথ্য জানা গেছে।</p> <p>ঋণের তৃতীয় কিস্তি অর্থ ছাড়ের আগে অর্থনীতির সার্বিক পরিস্থিতি পর্যালোচনার জন্য ঢাকা সফরে রয়েছে আইএমএফের একটি প্রতিনিধিদল। রাজস্ব আদায় পরিস্থিতি ও এ খাতের শর্ত পরিপালনের অগ্রগতি জানতে এনবিআরের কর্মকর্তাদের সঙ্গে প্রতিনিধিদলটির একাধিক বৈঠকের কথা রয়েছে। এর আগে গত মাসে আইএমএফের একটি কারিগরি দল এনবিআরের সঙ্গে একাধিক বৈঠক করেছে। সেখানে কর অবকাশসুবিধা তুলে দেওয়ার প্রস্তাব করা হয়। এবারের সফররত আইএমএফের প্রতিনিধিদলটি এসব পরামর্শ বাস্তবায়নে পরিকল্পনা ও অগ্রগতি সম্পর্কে জানতে চাইতে পারে বলে জানা গেছে। আগামী সপ্তাহ থেকে এনবিআরের কর্মকর্তাদের সঙ্গে বৈঠক শুরু করবে আইএমএফ।</p>	27 April 2024	Prothom Alo (https://www.prothomalo.com/business/economics/0p63uh267s)	
30	<p>29 companies to get Green Factory Award-2023</p> <p>The government will present a "Green Factory Award-2023" to 29 companies from 12 sectors today recognising their role in enhancing productivity through the use of skilled workforce and eco-friendly technology in safe environments.</p> <p>The sectors are woven, knitwear, leather (finished goods and tannery), tea, cement, pharmaceuticals, tiles and ceramic, electric and electronics goods manufacturing, plastic, food processing, and textile industries. The Ministry of Labour and Employment is organising the event at the Bangabandhu International Conference Centre in Dhaka.</p>	28 April 2024	The Daily Star (https://www.thedailystar.net/business/news/29-companies-get-green-factory-award-2023-3596856)	