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**'THE FINANCE ORDINANCE, 1977**

ORDINANCE NO. XXIII OF 1977

[27<sup>th</sup> June, 1977]**An Ordinance to give effect to the financial proposals of the Government and to amend certain laws.**

WHEREAS it is expedient to make provisions to give effect to the financial proposals of the Government and to amend certain laws for the purposes hereinafter appearing;

NOW, THEREFORE, in pursuance of the Proclamations of the 20th August, 1975, and the 8th November, 1975, and in exercise of all powers enabling him in that behalf, the President is pleased to make and promulgate the following Ordinance:-

Short title and commencement

**1.** (1) This Ordinance may be called the Finance Ordinance, 1977.

(2) Except as otherwise provided in this Ordinance, this section and sub-clause (c) of clause (11) of section 5, section 8 and clause (7) of section 9 shall come into force at once, and other sections shall come into force on the first day of July, 1977.

Amendment of Act I of 1878

**2.** The following amendment shall be made in the Opium Act, 1878 (I of 1878), namely:-

throughout the Act, *for* the word “Excise” wherever occurring the words “Narcotics and Liquor” shall be *substituted*.

Amendment of Act VI of 1898

**3.** In the Post Office Act, 1898 (VI of 1898), *for* the First Schedule thereto the Schedule set out in the First Schedule to this Ordinance shall be *substituted*.

Amendments of Ben. Act V of 1909

**4.** The following amendments shall be made in the Excise Act, 1909 (Ben. Act V of 1909), namely:-

(1) throughout the Act, unless otherwise specified,-

(a) *for* the words “Excise Department” wherever occurring the words “Department of Narcotics and Liquor” shall be *substituted*;

<sup>1</sup> The Ordinance was declared void and non est by the Appellate Division of the Supreme Court of Bangladesh in Civil Petition for Leave to Appeal Numbers 1044 and 1045 of 2009 and subsequently the Ordinance has been made effective as an Act of Parliament by section 4 and Schedule of ১৯৭৫ সালের ১৫ আগস্ট হইতে ১৯৭৯ সালের ৯ এপ্রিল তারিখ পর্যন্ত সময়ের মধ্যে জারীকৃত কতিপয় অধ্যাদেশ কার্যকরকরণ (বিশেষ বিধান) আইন, ২০১৩ (২০১৩ সনের ০৬ নং আইন)।

- (b) *for* the words “Director of Taxation and Excise” and the word “Director” wherever occurring the words “Controller of Narcotics and Liquor” and the word “Controller” shall respectively be *substituted*;
- (c) *for* the words “Excise Officer” wherever occurring the words “Narcotics and Liquor Officer” shall be *substituted*;
- (d) *for* the words “excise-revenue” wherever occurring the words “narcotics and liquor revenue” shall be *substituted*;

(2) in section 2, *for* sub-section (6b) the following shall be *substituted*, namely:-

“(6b) “Controller” means the Controller of Narcotics and Liquor appointed under clause (a) of sub-section (2) of section 7.”;

(3) in section 7, in sub-section (2), *for* clause (a) the following shall be *substituted*, namely:-

“(a) appoint a person to be the Controller of Narcotics and Liquor, who shall, subject to such control as the Government may direct, have control of the administration of the Department of Narcotics and Liquor and the collection of the narcotics and liquor revenue;”;

(4) in section 65, in sub-section (1), *for* the words “Inspector of Excise” the words “Superintendent of Narcotics and Liquor” shall be *substituted*;

(5) in section 67, in clause (a), *for* the word “Excise” the words “Narcotics and Liquor” shall be *substituted*; and

(6) in section 71, in sub-section (1), *for* the word “Excise” the words “Narcotics and Liquor” shall be *substituted*.

**5.** The following amendments shall be made in the Income-tax Act, 1922 (XI of 1922), namely:-

Amendments of  
Act XI of 1922

(1) in section 2, in clause (6AA),-

- (a) the words, brackets, letter and figures “or a firm treated as registered under clause (b) of sub-section (5) of section 23” shall be *omitted*;

- (b) *after* sub-clause (a), the following new sub-clause (aa) shall be *inserted*, namely:-

“(aa) which is chargeable under the head “Agricultural income” other than the rent and revenue, including any local cess or rates, derived from land; or”;

- (2) in section 4,-

- (a) sub-section (2) shall be *omitted*;

- (b) in sub-section (3),-

- (i) in clause (xii), *for* sub-clause (g) the following shall be *substituted* and shall be deemed to have been so substituted on and from the first day of July, 1976, namely:-

“(g) in respect of a building the erection of which is begun and completed at any time between the first day of July, 1975 and the thirtieth day of June, 1980 (both days inclusive) and which is intended to be, and is actually, used for residential purposes only, for a period of five years from the date of such completion, subject to the condition that the plinth area of the building is not more than two thousand square feet. The exemption under this sub-clause shall also apply in the case of housing companies, societies and estates where the construction comprises bungalows, flats, apartments or units (hereinafter referred to as units) each containing plinth area of not more than two thousand square feet provided the construction comprises not less than twenty five units.”;

- (ii) *after* clause (xiv), a new clause (xiva), shall be *inserted*, namely:-

“(xiva) Any income from dividends received by an assessee (other than a company), subject to the following limits, namely:-

- (a) where such dividend the whole of such income does not exceed income; five thousand Taka,
- (b) where such dividend five thousand Taka;”;  
income exceeds five thousand Taka,

(3) in section 10,-

(a) in sub-section (2),-

(i) *after* clause (via), the following new clause (vib) shall be *inserted*, namely:-

“(vib) in respect of any machinery or plant (other than office appliances and road transport vehicles) which, not having been previously used in the taxable territories, is used in an industrial undertaking set up in the taxable territories between the first day of July, 1977, and the thirtieth day of June, 1982 (both days inclusive), an amount by way of accelerated depreciation, in respect of the specified year equivalent to eighty per cent, and in respect of the year next following, twenty per cent, of the actual cost of such machinery or plant to the assessee.

**Explanation.**-In this clause, “specified year” means the year in which the industrial undertaking starts commercial production:

Provided that, in the case of machinery or plant of an industrial undertaking set up in such areas as may be specified by the National Board of Revenue by notification in the *official Gazette*, this clause shall have effect as if for the words “eighty per cent” the words “hundred per cent” were substituted:

Provided further that the industrial undertaking shall fulfil the following conditions, namely:-

- (a) that it is owned and managed by a company formed and registered under the Companies Act, 1913 (VII of 1913), or a body corporate formed in pursuance of an Act of Parliament, having its registered office or head office in the taxable territories;
- (b) that it belongs to the class of industries specified by the National Board of Revenue for this purpose by notification in the *official Gazette*;
- (c) that an application for accelerated depreciation under this clause in the prescribed form and verified in the prescribed manner has been made to the National Board of Revenue within four months

of the month in which the undertaking goes into commercial production along with a declaration in writing that it has not been approved by or has not applied for such approval or shall not apply for such approval under section 14A to the National Board of Revenue:

Provided further that no allowance under this clause shall be allowed unless the prescribed particulars have been furnished by the assessee in respect of such machinery or plant:

Provided further that where in the assessment of the assessee full effect cannot be given to such allowance in the specified year owing to there being no profits or gains chargeable for that year, or owing to the profits or gains being less than the allowance, the allowance or part of the allowance to which effect has not been given, as the case may be, shall be carried forward to the succeeding years till such time as the entire allowance on this account is adjusted against the profits:

Provided further that the machinery or plant to which the accelerated depreciation has been allowed shall not be entitled to the allowances as referred to in clause (vi);”;

- (ii) *after* clause (vii), the following new clause (viia) shall be *inserted*, namely:-

“(viia) an investment allowance equivalent to twenty per cent of the cost of machinery or plant of an industrial undertaking referred to in clause (vib) in respect of the year in which the industrial undertaking starts commercial production :

Provided that, in the case of machinery or plant of an industrial undertaking set up in such areas as may be specified by the National Board of Revenue by notification in the *official Gazette*, this clause shall have effect as if for the words “twenty per cent” the words “twenty-five per cent” were substituted;”;

- (b) in sub-section (4), in clause (d), *for* the words “thirty per cent of the salary of such employee” the words “fifty per cent of the salary of such employee or fifty thousand Taka, whichever is the less” shall be *substituted*;

- (c) in sub-section (5), in clause (b), in the third proviso, *for* the words “one lakh” the words “one and a half lakh” shall be *substituted*;
- (4) in section 14A, in sub-section (2A), in the proviso, *for* the words “seven years” the words “nine years” shall be *substituted* and shall be deemed to have been so substituted on and from the first day of July, 1976;
- (5) in section 15, in sub-section (3),-
  - (a) *for* the word “fifteen” the word “twenty” shall be *substituted*;
  - (b) in the first proviso, the word “any” shall be *omitted* and shall be deemed to have been so omitted on and from the first day of July, 1971;
  - (c) in the second proviso, the words “any assessment” the words “assessment for the” shall be *substituted*;
- (6) in section 18, *after* sub-section (2B), the following new sub-section (2C), shall be *inserted*, namely:-

“(2C) The person responsible for paying to any person any income by way of winnings from any lottery or crossword puzzle any amount exceeding Taka two thousand shall, at the time of payment thereof, deduct income-tax thereon at the rates in force.”;
- (7) in section 18A, in sub-section (8), *for* the words “no payment of tax has been made” the words “payment of tax has not been made” shall be *substituted*;
- (8) in section 23, in sub-section (5), clause (b) shall be *omitted*;
- (9) in section 23B, in sub-section (1), *for* the brackets, figures and words “(i) the allowance referred to in paragraph (b) of the proviso to clause (vi)” the brackets, figures and words “(i) the allowances referred to in paragraph (b) of the proviso to clause (vi) and clause (vib)” shall be *substituted*;

(10) in section 24,-

- (a) in sub-section (1), in the second proviso, the words “which has not been assessed under the provisions of clause (b) of sub-section (5) of section 23 in the manner applicable to the registered firm” shall be *omitted*;
- (b) in sub-section (2),-
  - (i) in clause (c), the words, commas, brackets, letter and figures “or entitle any assessee, being a partner in an unregistered firm which has not been assessed under the provisions of clause (b) of sub-section (5) of section 23 in the manner applicable to a register firm,” shall be *omitted*;
  - (ii) clause (d) shall be *omitted*;
  - (iii) in Explanation 2, in paragraph (a), the words, brackets, letter and figures “or is treated as a registered firm in such year under clause (b) of sub-section (5) of section 23” shall be *omitted*;
- (c) *after* sub-section (2A), the following new sub-section (2AA) shall be *inserted* and shall be deemed to have been so inserted with effect on and from the first day of July, 1976, namely:-

“(2AA) Where any assessee sustains a loss of profits or gains in any year under the head “Agricultural income” and the loss cannot be wholly set off under sub-section (1), so much of the loss as is not set off, or the whole of the loss where the assessee has no income under any other head, shall be carried forward to the following year and set off against the profits and gains, if any, of such agricultural income and if the loss in either case cannot be wholly set off the amount of loss not so set off shall be carried forward to the next year and so on but no loss shall be carried forward for more than six years:

Provided that the loss determined as respects any assessment prior to the year beginning on the first day of July, 1976, and any amount not set off shall be carried forward to the next year and set off against the profits and



gains, if any, of such agricultural income, chargeable under this Act and if the loss cannot be wholly set off, the amount of the loss not so set off shall be carried forward to the next year and so on but no loss shall be carried forward to more than six years from the year in which the assessee sustained such loss.”;

(11) in section 34,-

<sup>1</sup>[(a) in sub-section (1A), in clause (c), *for* the full stop at the end a colon shall be *substituted* and thereafter the following shall be *added*, namely:-

“Provided that as respect any assessment year beginning on the first day of July, 1974, the provision of this clause shall have effect as if for the word “four” the word “three” were *substituted*.”;

(b) in sub-section (2), in the proviso, in clause (i), in sub-clause (e), *for* the full stop at the end a semi-colon and the word “; and” shall be *substituted* and thereafter the following new sub-clause (f) shall be *added* namely:-

“(f) in relation to the income, profits, or gains which were first assessable in any year beginning with the year 1974-75, the words “three years” were *substituted*.”;]

(c) *after* sub-section (2B), the following new sub-section (2BB) shall be *inserted*, namely:-

“(2BB) Notwithstanding anything contained in sub-section (2), the provision relating to the time limit within which an assessment or re-assessment may be made, shall not apply to the making of assessment or re-assessment as respects any year beginning on and from the first day of July, 1969, up to the assessment year ending on the thirtieth day of June, 1976, in respect of which the return of income is furnished in pursuance of the Press Note dated the sixteenth day of February, 1977, issued by the National Board of Revenue.”;

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<sup>1</sup> Sub-clauses (a) and (b) were substituted by section 2 of the Finance (Amendment) Ordinance, 1977 (Ordinance No. XXVII of 1977)

- (12) *after* section 38A, the following new section 38AA shall be *inserted*, namely:-

**“38AA. Power to call for information-** (1) Notwithstanding anything contained in any other provisions of this Act, the Commissioner of Taxes and the Inspecting Joint Commissioner of Taxes may make any enquiry which they consider necessary as respects any person liable or believed by them to be liable to assessment under this Act or require any such person to produce or cause to be produced any accounts or documents which they consider necessary, and shall have the same powers for the purpose of making any such enquiry or requiring the production of accounts or documents under this Act as the Deputy Commissioner of Taxes has.

(2) The Commissioner of Taxes, the Inspecting Joint Commissioner of Taxes, the Deputy Commissioner of Taxes or an Inspector of Taxes, if so authorised in writing, may, for the purpose of making any inquiry which he considers necessary, enter the premises in which a person liable or believed by him to be liable to assessment carries on his business, profession or vocation, and may call for and inspect any such person’s accounts or any documents in his possession and may stamp any accounts or documents so inspected and may retain such accounts or documents for so long as may be necessary for examination thereof or for the purposes of a prosecution:

Provided that the Deputy Commissioner of Taxes, or an Inspector of Taxes, shall not make any enquiries from any Scheduled Bank regarding any client of such Bank except with the prior approval of the Commissioner of Taxes.”;

- (13) in section 66, *for* the words “High Court Division” and “Appellate Division” wherever occurring the words “High Court” and “Supreme Court” shall respectively be *substituted*;

- (14) in section 66A,-

- (a) *for* the words “High Court Division” and “Appellate Division” wherever occurring the words “High Court” and “Supreme Court” shall respectively be *substituted*; and

- (b) in sub-section (3), in the second proviso, *for* the words “Supreme Court” the words “High Court” shall be *substituted*.

**6.** The following amendments shall be made in the Dangerous Drugs Act, 1930 (II of 1930), namely:- Amendments of Act II of 1930

throughout the Act,-

- (1) *for* the words “Excise Department” wherever occurring the words “Department of Narcotics and Liquor” shall be *substituted*; and
- (2) in section 23, in sub-section (1), *for* the words “Department of Excise” the words “Department of Narcotics and Liquor” shall be *substituted*.

**7.** The following amendments shall be made in the Opium Smoking Act, 1932 (Ben. Act X of 1932), namely:- Amendments of Ben. Act X of 1932

(1) throughout the Act, unless otherwise specified,-

- (a) *for* the words “an Excise Officer” wherever occurring the words “a Narcotics and Liquor Officer” shall be *substituted*;
- (b) *for* the words “Superintendent of Excise” wherever occurring the words “Assistant Controller of Narcotics and Liquor” shall be *substituted*;
- (2) in section 10, *for* the word “Sub-Inspector” the words “Inspector of Narcotics and Liquor” shall be *substituted*;
- (3) in section 11, in sub-section (2), *for* the words “a Superintendent of Excise” the words “an Assistant Controller of Narcotics and Liquor” shall be *substituted*.

**8.** The amendments set out in the Second Schedule to this Ordinance shall be made in the Tariff Act, 1934 (XXXII of 1934). Amendments of Act XXXII of 1934

**9.** The following amendments shall be made in the Excises and Salt Act, 1944 (I of 1944), namely:- Amendments of Act I of 1944

(1) in section 3,-

- (a) *for* sub-section (4) the following shall be *substituted*, namely:-

“(4) With the prior approval of the Government, the National Board of Revenue may, in lieu of levying and collecting under sub-section (1) duties of excise on excisable goods and services, by notification in the *official Gazette*, levy and collect duties on the capacity of plants, machinery, undertakings, establishments, installations or premises producing or manufacturing such goods, or providing or rendering such services; and such notifications shall specify-

- (a) the guiding principles for the determination of capacity,
- (b) the capacity, as determined in accordance with such guiding principles of the plants, machinery, undertakings, establishments, installations or premises affected by it,
- (c) the duty or the rate of duty on such capacity as determined, and
- (d) the manner of collection of such duty.”;

(b) *for* sub-section (5) the following shall be *substituted*, namely:-

“(5) The capacity of any plant or machinery or part thereof or establishments or premises producing or manufacturing excisable goods, or providing or rendering excisable services, specified in a notification under sub-section (4) shall, upon an application made to the Government within thirty days of the notification by any aggrieved person, be reviewed by a Standing Tribunal constituted under sub-section (6) to which the application shall be referred; and the decision of the Standing Tribunal confirming, reducing or increasing the capacity shall be final.”;

- (2) in section 12, *after* the word and figure “section 3” at the end, the words, figure and letter “or section 3A” shall be *inserted*;
- (3) in section 35, in sub-section (1), in the first proviso, *for* the full stop at the end a colon shall be *substituted* and thereafter the following new proviso shall be *added*, namely:-

“Provided further that the appellate authority may admit an appeal after the expiration of the aforesaid period, not exceeding two months from the date of such expiration, if he is satisfied that the appellant has sufficient cause for not presenting it within that period.”;

- (4) in section 36, in the first proviso, *for* the full stop at the end a colon shall be *substituted* and thereafter the following new proviso shall be *added*, namely:-

“Provided further that the Government may admit an application after the expiration of the aforesaid period, not exceeding one hundred and twenty days from the date of such expiration, if the Government is satisfied that the appellant has sufficient cause for not presenting the application within that period.”;

- (5) *after* section 36, the following new section 36A shall be *inserted*, namely:-

**“36A. Appearance by authorised representative.-** (1) Any person who is entitled or required to attend before any excise officer, an appellate authority, Standing Tribunal, the National Board of Revenue, or the Government in any proceedings under this Act, or any rules made thereunder otherwise than when required, under law to attend personally, may attend in such proceedings by a person authorised by him in writing in this behalf, being a relative of, or a person regularly employed by, the aggrieved person, or a lawyer who is entitled to plead in any Court of Law, or an excise consultant as defined and licensed under rules prescribed in this behalf, and not being disqualified by or under sub-section (2).

(2) No person who has been dismissed from Government service shall be qualified to represent a person under sub-section (1); and if any lawyer or excise consultant is found guilty of misconduct in connection with any excise proceedings by the authority empowered to take disciplinary action against members of the profession to which he belongs, or if any other person is found guilty of such misconduct by the Collector of Excise, the Collector or Excise may direct that he shall be thenceforward disqualified to represent a person under sub-section (1):

Provided that-

- (a) no such direction shall be issued in respect of any person unless he is given a reasonable opportunity of being heard,
  - (b) any person against whom such direction is issued may, within one month from the date of receipt of the direction, appeal to the National Board of Revenue to have the direction cancelled, and
  - (c) no such direction shall take effect until one month from the date of receipt thereof by the person concerned or, when an appeal is preferred, until the disposal of the appeal.”;
- (6) in section 37, in sub-section (2), *after* clause (iv), the following new clause (iva) shall be *inserted*, namely:-
- “(iva) regulate the removal and movement of such imported goods as cannot be distinguished from any excisable goods of the same description;”;
- (7) the First Schedule shall be amended in the manner set out in the THIRD SCHEDULE to this Ordinance.

Amendments of  
Act X of 1950

10. The following amendments shall be made in the Estate Duty Act, 1950 (X of 1950), namely:-

- (1) in section 2,-
  - (a) *for* clause (5A) the following shall be *substituted*, namely:-
    - (5A) “Controller” means a person exercising the powers of Controller of Estate Duty under section 3A and includes a person appointed to be an Inspecting Joint Controller of Estate Duty and Deputy Controller of Estate Duty;”;
  - (b) *after* clause (6), the following new clause (6A) shall be *inserted*, namely:-
    - “(6A) “Deputy Controller” means a person exercising the powers of a Deputy Controller of Estate Duty under section 3A;”;
  - (c) *after* clause (10), the following new clause (10A) shall be *inserted*, namely:-

“(10A) “Inspecting Joint Controller” means a person exercising the powers of an Inspecting Joint Controller of Estate Duty under section 3A;”;

(2) in section 3A, *for* sub-sections (1) and (2) the following shall be *substituted*, namely:-

“(1) Every Commissioner of Taxes, Inspecting Joint Commissioner of Taxes and Deputy Commissioner of Taxes shall exercise the powers of a Controller of Estate Duty, Inspecting Joint Controller of Estate Duty and Deputy Controller of Estate Duty, respectively, under this Act and in relation to such area or areas, and such person or class of such persons as he exercises under the Income-tax Act, 1922 (XI of 1922).

(2) Notwithstanding anything contained in sub-section (1), the Board may appoint any person by name or by virtue of office to exercise the powers of a Controller of Estate Duty, Inspecting Joint Controller of Estate Duty or Deputy Controller of Estate Duty in respect of any area or areas or in respect of any person or class of persons and a person so appointed shall have concurrent jurisdiction with the authority mentioned in sub-section (1) or exclusive jurisdiction as the Board may direct.”;

(3) in section 25A, in clause (3),-

(a) in the first proviso, *for* the words “three lakh” the words “five lakh” shall be *substituted*;

(b) the second proviso shall be *omitted*;

(4) in section 58BB, *for* the words “High Court Division” the words “High Court” shall be *substituted*;

(5) in section 59A, *for* the words “High Court Division” wherever occurring the words “High Court” shall be *substituted*;

(6) in section 59B,-

(a) *for* the words “High Court Division” and “Appellate Division” wherever occurring the words “High Court” and “Supreme Court” shall respectively be *substituted*;

(b) in sub-section (3), in the second proviso, for the words "Supreme Court" the words "High Court" shall be *substituted*;

(7) for the Schedule the following shall be *substituted*, namely:-

**"THE SCHEDULE**

[See section 4]

Rates of Estate Duty

	Rate.
1. Where the principal value of the estate does not exceed Taka 2,00,000.	Nil.
2. Where the principal value of the estate exceeds Taka 2,00,000 but does not exceed Taka 5,00,000.	5% of the amount exceeding Taka 2,00,000.
3. Where the principal value of the estate exceeds Taka 5,00,000 but does not exceed Taka 8,00,000.	Taka 15,000 <i>plus</i> 7½% of the amount exceeding Taka 5,00,000.
4. Where the principal value of the estate exceeds Taka 8,00,000 but does not exceed Taka 12,00,000.	Taka 37,500 <i>plus</i> 10% of the amount exceeding Taka 8,00,000.
5. Where the principal value of the estate exceeds Taka 12,00,000 but does not exceed Taka 16,00,000.	Taka 77,500 <i>plus</i> 12½% of the amount exceeding Taka 12,00,000.
6. Where the principal value of the estate exceeds Taka 16,00,000 but does not exceed Taka 20,00,000.	Taka 1,27,500 <i>plus</i> 15% of the amount exceeding Taka 16,00,000.
7. Where the principal value of the estate exceeds Taka 20,00,000 but does not exceed Taka 25,00,000.	Taka 1,87,500 <i>plus</i> 20% of the amount exceeding Taka 20,00,000.
8. Where the principal value of the estate exceeds Taka 25,00,000 but does not exceed Taka 30,00,000.	Taka 2,87,500 <i>plus</i> 25% of the amount exceeding Taka 25,00,000.



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| 9. Where the principal value of the estate exceeds Taka 30,00,000 but does not exceed Taka 35,00,000.  | Taka 4,12,500 <i>plus</i> 30% of the amount exceeding Taka 30,00,000.    |
| 10. Where the principal value of the estate exceeds Taka 35,00,000 but does not exceed Taka 40,00,000. | Taka 5,62,500 <i>plus</i> 35% of the amount exceeding Taka 35,00,000.    |
| 11. Where the principal value of the estate exceeds Taka 40,00,000 but does not exceed Taka 50,00,000. | Taka 7,37,500 <i>plus</i> 40% of the amount exceeding Taka 40,00,000.    |
| 12. Where the principal value of the estate exceeds Taka 50,00,000.                                    | Taka 11,37,500 <i>plus</i> 50% of the amount exceeding Taka 50,00,000.”. |

**11.** The following amendments shall be made in the Sales Tax Act, 1951 (III of 1951), namely:-

Amendments of the Act III of 1951

- (1) in section 17, *for* the words “High Court Division” and “Appellate Division” wherever occurring the words “High Court” and “Supreme Court” shall respectively be *substituted*;
- (2) in section 18, *for* the words “High Court Division” the words “High Court” shall be *substituted*;
- (3) in section 27, *for* sub-section (2A) the following shall be *substituted*, namely:-

“(2A) Subject to such conditions, limitations or restrictions as it thinks fit to impose, the Board may, in such general cases as may be prescribed or in particular cases by special order, authorise the repayment in whole or in part, of the sales tax paid on such goods manufactured or produced in Bangladesh, or on raw materials used in the manufacture or production of such goods, as have been exported out of Bangladesh.”.

**12.** The following amendments shall be made in the Gift-tax Act, 1963 (XIV of 1963), namely:-

Amendments of Act XIV of 1963

- (1) in section 26, *for* the words “High Court Division” and “Appellate Division” wherever occurring the words “High Court” and “Supreme Court” shall respectively be *substituted*;

- (2) in section 27, *for* the words “High Court Division” wherever occurring the words “High Court” shall be *substituted*;
- (3) in section 28,-
  - (a) *for* the words “Appellate Division” and “High Court Division” wherever occurring the words “Supreme Court” and “High Court” shall respectively be *substituted*;
  - (b) in sub-section (3), *for* the words “Supreme Court” the words “High Court” shall be *substituted*.

Amendments of  
Act XV of 1963

**13.** The following amendments shall be made in the Wealth-tax Act, 1963 (XV of 1963), namely:-

- (1) in section 27, *for* the words “High Court Division” and “Appellate Division” wherever occurring the words “High Court” and “Supreme Court” shall respectively be *substituted*;
- (2) in section 28, *for* the words “High Court Division” the words “High Court” shall be *substituted*;
- (3) in section 29,-
  - (a) *for* the words “Appellate Division” and “High Court Division” wherever occurring the words “Supreme Court” and “High Court” shall respectively be *substituted*;
  - (b) in sub-section (3), *for* the words “Supreme Court” the words “High Court” shall be *substituted*;
- (4) *for* the Schedule the following shall be *substituted*, namely:-

**“THE SCHEDULE**

[See section 3]

**Rates of Wealth-Tax**

	Rate
1. On the first Taka five lakh of net wealth or where an assessee, being a person owning and occupying a house for purposes of his own residence, exercises the option to have the value of such house being excluded from his assets, on the first taka four lakh of net wealth.	Nil
2. On the next Taka three lakh of net wealth .. ..	½%
3. On the next Taka five lakh of net wealth .. ..	1%
4. On the next Taka five lakh of net wealth .. ..	1½%
5. On the next Taka five lakh of net wealth .. ..	2%
6. On the balance of net wealth .. .. .	2½%”.

**14.** The following amendments shall be made in the Customs Act, 1969 (IV of 1969), namely:-

Amendments of Act IV of 1969

(1) *for* section 30 the following shall be *substituted*, namely:-

**“30. Date for determination of import duty.- (1)**

The rate of duty applicable to, and the rate of exchange for computation of the value of, any imported goods shall be the rate of duty or, as the case may be, the rate of exchange prevailing on the date of the delivery of the bill of entry to the appropriate officer :

Provided that, if such goods have been warehoused under this Act, the rate of duty applicable to, and the rate of exchange for computation of the value of, such goods shall be the rate of duty or, as the case may be, the rate of exchange applicable at the time of the actual removal of such goods from the warehouse for home consumption, and, in the case of goods delivered out of a warehouse for removal under bond to be re-warehoused, on which duty is paid in the event of their not being so re-warehoused the rate of duty or, as the case may be, the rate of exchange applicable at the time of the payment of duty.

(2) For the purposes of this section and section 109,-

- (a) “rate of exchange” means the rate of exchange determined by the Government for the conversion of Bangladesh currency into foreign currency or foreign currency into Bangladesh currency;
- (b) “foreign currency” and “Bangladesh currency” have the meanings respectively assigned to them in the Foreign Exchange Regulation Act, 1947 (VII of 1947).”;

(2) in section 79, in sub-section (1), in the proviso, *for* the words and comma “full information, to make a complete entry of any goods” the words “such information as is essential for submitting a bill of entry” shall be *substituted*;

(3) *for* section 109 the following shall be *substituted*, namely:-

**“109. Re-assessment on alteration of duty.-** If any goods have been entered for warehousing and assessed under section 80 but the rate of duty applicable thereto or the rate of exchange for the computation of the value thereof is subsequently altered, such goods shall be reassessed on the basis of the altered rate of duty or, as the case may be, rate of exchange and a new bond shall be executed by the owner in accordance with the provisions of section 86 to replace the bond originally executed by him.”;

(4) *for* section 193 the following shall be *substituted*, namely:-

**“193. Appeals.-** Any person aggrieved by any decision or order passed by an officer of customs under this Act, not being an order passed under section 82 or section 98, may, within three months of the date of such decision or order, appeal therefrom to the Board, or, in such cases as the Government directs, to any officer of customs not lower in rank than a Deputy Collector of Customs, and the appellate authority may thereupon make such further inquiry as it may consider necessary, and, after giving him an opportunity of being heard if he so desires, pass such order as it thinks fit, confirming, altering or annulling the decision or order appealed against:

Provided that the appellate authority may, if it is satisfied that the appellant was prevented by sufficient cause from presenting the appeal within the aforesaid period of three months, allow it to be presented within a further period of two months:

Provided further that no order confiscating goods of greater value, or enhancing any fine in lieu of confiscation, or imposing or enhancing any penalty, or requiring payment of any duty not levied or short-levied shall be passed unless the person affected thereby has been given an opportunity of showing cause against it and of being heard in person or through a counsel or other person duly authorised by him.”;

(5) for section 196 the following shall be *substituted*, namely:-

**“196. Revision by the Government.-** The Government may, on the application of any person aggrieved by any decision or order passed under section 193 or section 194 by an officer of customs or the Board, or an order passed under section 195 by the Board confiscating goods of greater value or enhancing any fine in lieu of confiscation or imposing or enhancing any penalty or requiring payment of any duty not levied or short-levied, if the application is made within four months of the date of such decision or order, pass such order in relation thereto as it thinks fit :

Provided that the Government may, if it is satisfied that the applicant was prevented by sufficient cause from presenting the application within the aforesaid period of four months, allow it to be presented within a further period of four months:

Provided further that no order confiscating goods of greater value, or enhancing any fine in lieu of confiscation, or imposing or enhancing any penalty, or requiring payment of any duty not levied or short-levied shall be passed unless the person affected thereby has been given an opportunity of showing cause against it and of being heard in person or through a counsel or other person duly authorised by him.”; and

(6) in Chapter XIX, *after* section 196, the following new section 196A shall be *added*, namely:-

**“196A. Appearance by authorised representative.-** (1) Notwithstanding anything contained in this Act, any person, who is entitled or required to attend before any officer of customs, an appellate authority, the Board or the Government in any proceedings under this Act or any rules made thereunder, otherwise than when required under law to attend personally, may attend in such proceedings by a person authorised by him in writing in this behalf, being a relative of, or a person regularly employed by, the aggrieved person, or an advocate who is entitled to plead in any Court of Law, or a Customs Consultant as defined and licensed under rules prescribed in this behalf, and not being disqualified under sub-section (2).

(2) No person who has been dismissed from Government service shall be qualified to represent a person under sub-section (1); and if any advocate or Customs Consultant is found guilty of misconduct in connection with any customs proceedings by the authority empowered to take disciplinary action against members of the profession to which he belongs, or if any other person is found guilty of such misconduct by the Collector of Customs, the Collector of Customs may direct that he shall be thenceforward disqualified to represent a person under sub-section (1):

Provided that-

- (a) no such direction shall be issued in respect of any person unless he is given a reasonable opportunity of being heard,
- (b) any person against whom such direction is issued may, within one month from the date of receipt of the direction, appeal to the Board to have the direction cancelled, and
- (c) no such direction shall take effect until one month from the date of receipt thereof by the person concerned or, when an appeal is preferred, until the disposal of the appeal.”.

Amendment of  
the Third  
Schedule,  
Ordinance XLV  
of 1976

**15.** In the Finance Ordinance, 1976, in the Third Schedule, in Part I, in Paragraph A, in the Explanation, in clause (a), *for* the words “this Act” the word “this Ordinance” shall be *substituted*.

**16.** (1) Subject to the provisions of sub-sections (2), (3), (4) and (5), in making any assessment for the year beginning on the first day of July, 1977,-

Income-tax and  
Super-tax

- (a) income-tax shall be charged at the rates specified in Part I of the Fourth Schedule, and
- (b) the rates of super-tax shall, for the purpose of section 55 of the Income-tax Act, 1922 (XI of 1922), be those specified in Part II of the Fourth Schedule.

(2) In making any assessment for the year beginning on the first day of July, 1977,-

- (a) where the total income of an assessee, not being a company, includes any income chargeable under the head "Salaries" or any income chargeable under the head "Interest on securities" the income-tax payable by the assessee on that part of his total income which consists of such inclusion shall be an amount bearing to the total amount of income-tax payable according to the rates applicable under the operation of the Finance Ordinance, 1976 (XLV of 1976), on his total income the same proportion as the amount of such inclusion bears to his total income; and
- (b) where the total income of a company includes any profits and gains from life insurance business, the super-tax payable by the company shall be reduced by an amount equal to 12.5 per cent of that part of its total income which consists of such inclusion.

(3) In making any assessment for the year beginning on the first day of July, 1977, where the assessee is a co-operative society, the tax shall be payable at the rates specified in paragraph A of Part I, or paragraph B of Part I and paragraph A of Part II of the Fourth Schedule as if the assessee were a company to which the proviso to sub-paragraph (1) of paragraph A of the said part II applied, whichever treatment is more beneficial to the assessee:

Provided that in calculating for the purposes of this sub-section, the amount of income-tax at the rates specified in paragraph A of Part I of the Fourth Schedule, no deduction in respect of any allowance or sums referred to in the proviso to the said paragraph shall be made.

(4) (a) In making any assessment for the year beginning on the first day of July, 1977, where the total income of an assessee, not being a company to which the proviso to subparagraph (1) of paragraph A of Part II of the Fourth Schedule does not apply, includes any profits and gains derived from the export of goods out of Bangladesh, income-tax and super-tax, if any, payable by him in respect of such profits and gains shall, subject to the provisions of clauses (b) and (c), be reduced by an amount computed in the manner specified hereunder :

	Amount.
(i) Where the goods exported abroad had not been manufactured by the assessee who exported them :	30 per cent of the income-tax and super-tax, if any, attributable to export sales.
(a) and where the export sales during the relevant year exceed the export sales of the preceding years;	<i>Plus</i> an additional 1 per cent for every increase of 10 per cent in export sales over those of the preceding year, subject to an overall maximum of 40 per cent.
(b) and where the export sales during the relevant year do not exceed the export sales of the preceding year.	<i>Minus</i> 1 per cent for every decrease of 10 per cent in export sales over those of the preceding year, subject to an overall minimum of 20 per cent.
(ii) Where the goods exported had been manufactured by the assessee who had exported them :	
(a) where the export sales do not exceed 10 per cent of the total sales;	Nil.
(b) where the export sales exceed 10 per cent but do not exceed 20 per cent of the total sales;	30 per cent of the income-tax and super-tax, if any, attributable to export sales.
(c) where the export sales exceed 20 per cent but do not exceed 30 per cent of the total sales;	40 per cent of the income-tax and super-tax, if any, attributable to export sales.
(d) where the export sales exceed 30 per cent of the total sales;	50 per cent of the income-tax and super-tax, if any, attributable to export sales.



- (b) Nothing contained in clause (a) shall apply in respect of the following goods or class of goods, namely:
  - (i) tea,
  - (ii) raw jute,
  - (iii) jute manufacture,
  - (iv) raw hides and skin and wet-blue leather,
  - (v) such other goods as may be notified by the National Board of Revenue from time to time.
- (c) The National Board of Revenue may make rules providing for the computation of profits and the tax attributable to export sales and for such other matters as may be necessary to give effect to the provisions of this sub-section.

(5) In cases to which section 17 of the Income-tax Act, 1922 (XI of 1922), applies the tax chargeable shall be determined as provided in that section, but with reference to the rates imposed by sub-section (1), and in accordance where applicable, with the provisions of sub-section (2).

(6) For the purposes of making deduction of tax under section 18 of the Income-tax Act, 1922 (XI of 1922), the rates specified in Part I and Part II of the Fourth Schedule shall apply as respects the year beginning on the first day of July, 1977, and ending on the thirtieth day of June, 1978.

(7) For the purposes of this section and of the rates of tax imposed thereby, the expression “total income” means total income as determined for the purposes of income-tax or super-tax, as the case may be, in accordance with the provisions of the Income-tax Act, 1922 (XI of 1922); and the expression “public company” means a company-

- (i) in which not less than fifty per cent of the shares are held by the Government, or
- (ii) whose shares were the subject of dealings in a registered stock exchange in the taxable territories at any time during the previous year and remained listed on the stock exchange till the close of that year.

**THE FIRST SCHEDULE**

[See section 3]

**“THE FIRST SCHEDULE****Inland Postage Rates**

[See section 7]

## LETTERS

For a weight not exceeding one tola	.. ..	Forty poisha
For every tola or fraction thereof exceeding one tola		Forty poisha

## POSTCARDS

Single	.. ..	Twenty-five poisha
Reply	.. ..	Fifty poisha

## BOOK PACKETS CONTAINING PRINTED BOOKS ONLY

For the first five tolas or fraction thereof	..	Twenty-five poisha
For every additional two and half tolas or fraction thereof in excess of five tolas.		Twenty-five poisha

## BUSINESS REPLY ENVELOPES

For a weight not exceeding one tola	.. ..	Fifty poisha
For every tola or fraction thereof exceeding one tola	..	Fifty poisha

## BUSINESS REPLY CARDS

For a single card	.. ..	Twenty-five poisha
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## INLAND AEROGRAMME

Inland Aerogramme	.. ..	Fifty poisha
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## THE SECOND SCHEDULE

[See section 8]

## A. Amendments in the First Schedule to the Tariff Act, 1934 (XXXII of 1934).

In the Tariff Act, 1934 (XXXII of 1934), in the First Schedule, against Heading Nos. specified in column (1) of the Table below, for the entries relating to the "Name of article" and "Rate of duty" the corresponding entries in columns (2) and (3) of the Table shall be *substituted*.

TABLE

Heading No.	Name of article.	Rate of duty.
(1)	(2)	(3)
09.04	Pepper of the genus "Piper"; pimento of the genus "Capsicum" or the genus "Pimenta" .. ..	125% <i>ad val.</i>
09.05	Vanilla .. .. .	125% <i>ad val.</i>
09.06	Cinnamon and cinnamon tree flowers .. ..	125% <i>ad val.</i>
09.07	Cloves (whole fruit, cloves and stems) .. ..	125% <i>ad val.</i>
09.08	Nutmeg, mace and cardamoms ..	125% <i>ad val.</i>
09.09	Seeds of anise, badian, fennel, coriander, cumin, caraway and juniper .. .. .	125% <i>ad val.</i>
09.10	Thyme, saffron and bay leaves; other spices ..	125% <i>ad val.</i>
12.07	Plants and parts (including seeds and fruits) of trees, bushes, shrubs or other plants, being goods of a kind used primarily in perfumery, in pharmacy, or for insecticidal, fungicidal or similar purposes, fresh or dried, whole, cut, crushed, ground or powdered :	
	A. Goods of a kind used primarily in perfumery	125% <i>ad val.</i>
	B. Cinchona bark .. .. .	Free
	C. Betel Nuts .. .. .	Taka 5.00 per lb.
	D. Other .. .. .	25% <i>ad val.</i>

Heading No.	Name of article.	Rate of duty.
(1)	(2)	(3)
25.23	Portland cement, cement fondu, slag cement, super-sulphate cement and similar hydraulic cement, whether or not coloured or in the form of clinker :	
	A. Portland cement excluding coloured and white Portland cement.	Taka 45.00 per ton.
	B. White Portland cement .. ..	140% <i>ad val.</i>
	C. Other .. ..	115% <i>ad val.</i>
63.01	Clothing, clothing accessories, travelling rugs and blankets, house-hold linen and furnishing articles (other than articles falling within heading No. 58.01, 58.02 or 58.03), of textile materials, footwear and headgear of any material, showing signs of appreciable wear and imported in bulk or in bales, sacks or similar bulk packings:	125% <i>ad val.</i>
73.33	Needles for hand sewing (including embroidery), hand carpet needles and hand knitting needles, bodkins, crochet hooks, and the like, and embroidery stilettos, of iron or steel, including blanks :	
	A. Blanks .. ..	110% <i>ad val.</i>
	B. Sewing needles .. ..	100% <i>ad val.</i>
	C. Other .. ..	115% <i>ad val.</i>
74.19	Other articles of copper :	
	A. Needles and pins :	
	(i) Hair pins, curling pins and curling grips ..	150% <i>ad val.</i>
	(ii) Other .. ..	125% <i>ad val.</i>
	B. Doors, window frames and other structural parts.	125% <i>ad val.</i>
	C. Containers for the conveyance or packing of goods	125% <i>ad val.</i>
	D. Other articles :	
	(i) Casting or forging in the rough state ..	75% <i>ad val.</i>
	(ii) Other .. ..	150% <i>ad val.</i>

Heading No.	Name of article.	Rate of duty.
(1)	(2)	(3)
84.41	Sewing machines; furniture specially designed for sewing machines; sewing machine needles :	
	A. Sewing machines, electrically operated, requiring for their operation less than one quarter of one brake horse-power; furniture specially designed for such machines ..	75% <i>ad val.</i>
	B. Sewing machines worked by manual labour; furniture specially designed for such machines	50% <i>ad val.</i>
	C. Sewing machine needless .. ..	100% <i>ad val.</i>
	D. Other .. ..	50% <i>ad val.</i>
91.01	Pocket-watches, wrist-watches and other watches, including stop-watches:	
	A. Watches specially designed for the use of the blind .. ..	Free.
	B. Other .. ..	150% <i>ad val.</i>
91.05	Time of day recording apparatus; apparatus with clock or watch movement (including secondary movement) or with synchronous motor, for measuring, recording or otherwise indicating intervals of time .. ..	150% <i>ad val.</i>
91.06	Time switches with clock or watch movement (including secondary movement) or with synchronous motor .. ..	150% <i>ad val.</i>
91.07	Watch movements (including stop-watch movements), assembled :	
	A. Movements suitable for articles capable of indicating the time of day .. ..	150% <i>ad val.</i>
	B. Other movements .. ..	150% <i>ad val.</i>
91.08	Clock movements, assembled :	
	A. Movements suitable for articles capable of indicating the time of day .. ..	150% <i>ad val.</i>
	B. Other movements .. ..	150% <i>ad val.</i>

Heading No.	Name of article.	Rate of duty.
(1)	(2)	(3)
91.10	Clock cases and cases of a similar type for other goods of this Chapter and parts thereof:	
	A. For clocks .. .. .	150% <i>ad val.</i>
	B. Other .. .. .	150% <i>ad val.</i>
91.11	Other clock and watch parts .. ..	150% <i>ad val.</i>
98.03	Fountain pens, stylograph pens and pencils (including ball point pens and pencils) and other pens, pen-holders, pencil-holders and similar holders, propelling pencils and sliding pencils; parts and fittings thereof, other than those falling within heading No. 98.04 or 98.05:	
	A. Fountain pens; propelling pencils and sliding pencils; parts and fittings thereof ..	100% <i>ad val.</i>
	B. Other .. .. .	115% <i>ad val.</i>

**B. Amendments in the Second Schedule to the Tariff Act, 1934 (XXXII of 1934).**

In the Tariff Act, 1934 (XXXII of 1934), in the Second Schedule,-

(a) *for* Item No. 5 in the first column and the entries relating thereto in the second and third columns the following shall be *substituted*, namely:-

“5. Tea .. .. . Taka 1.00 per lb.”;

(b) *for* Item No. 7 in the first column and the entries relating thereto in the second and third columns the following shall be *substituted*, namely:-

“7. Skins, raw .. .. . 10 per cent of the amount which would represent the value for export purposes, were no export duty chargeable thereon.”; and

(c) *after* Item No. 13 in the first column and the entries relating thereto in the second and third columns, the following new Item No. 14 shall be *added*, namely:-

“14. Wet-blue (semi-finished) leather including wet-blue (semi-finished) goat, sheep, lamb and kid skin leather. 10 per cent of the amount which would represent the value for export purposes, were no export duty chargeable thereon.”.

**THE THIRD SCHEDULE**

[See section 9]

Amendments in the First Schedule to the Excises and Salt Act, 1944 (I of 1944).

In PART I,-

- (1) in SECTION III, in Item No. 8, sub-Item II, *after* entry (3) in the second column and the entries relating thereto in the third column, the following new entry (4) shall be *inserted*, namely:-

“(4)Tobacco waste and dust of cigarette factories as cannot further be used in the manufacture of cigarettes-	Such rate, not exceeding Taka 2.50 per lb., as may be fixed by Government by notification in the <i>official Gazette</i> , and different rates may be fixed with reference to different conditions and circumstances”;
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- (2) in SECTION VII,-

(A) in Item No. 32 in the first column, in entry (1) in the second column, *after* the words “or artificial resins” occurring for the first time, the words “other than footwear” shall be *inserted*;

(B) in Item No. 33 in the first column, in entry (1) in the second column, *after* the word “products”, the words “other than footwear” shall be *inserted*;

(3) in SECTION VIII, against Item No. 35 in the first column, in the second column, *for* the comma and words, “all sorts” the words “other than footwear” shall be *substituted*; and

(4) in SECTION XVI, *after* Item No. 62 in the first column and the entries relating thereto in the second and third columns, the following new Item No. 63 shall be *added*, namely-

“63. Footwear, all sorts-

(a) If the retail price is legibly, prominently and indelibly printed or embossed on each product-	Such rate, not exceeding 25% of the retail price, as may be fixed by Government by notification in the <i>official Gazette</i> , and different rates may be fixed with reference to different conditions and circumstances.
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(b) If not covered by (a) above-	200% <i>ad valorem</i> .”.
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**THE FOURTH SCHEDULE**

[See section 16]

**PART I****Rates of Income-tax**

A. In the case of every individual, Hindu undivided family, unregistered firms, an association of persons and every artificial juridical person referred to in clause (9) of section 2 of the Income-tax Act, 1922 (XI of 1922), not being a case to which paragraph B of this Part applies-

**Rates.**

- |  |   |
|--|---|
| (1) Where the taxable income does not exceed Taka 1,000.                           | 7½% of the amount.  |
| (2) Where the taxable income exceeds Taka 1,000 but does not exceed Taka 3,000.    | Taka 75 plus 5 per cent of the amount exceeding Taka 1,000.       |
| (3) Where the taxable income exceeds Taka 3,000 but does not exceed Taka 5,000.    | Taka 175 plus 10 per cent of the amount exceeding Taka 3,000.     |
| (4) Where the taxable income exceeds Taka 5,000 but does not exceed Taka 7,500.    | Taka 375 plus 15 per cent of the amount exceeding Taka 5,000.     |
| (5) Where the taxable income exceeds Taka 7,500 but does not exceed Taka 10,000.   | Taka 750 plus 20 per cent of the amount exceeding Taka 7,500.     |
| (6) Where the taxable income exceeds Taka 10,000 but does not exceed Taka 15,000.  | Taka 1,250 plus 25 per cent of the amount exceeding Taka 10,000.  |
| (7) Where the taxable income exceeds Taka 15,000 but does not exceed Taka 20,000.  | Taka 2,500 plus 30 per cent. of the amount exceeding Taka 15,000. |
| (8) Where the taxable income exceeds Taka 20,000 but does not exceed Taka 30,000.  | Taka 4,000 plus 35 per cent of the amount exceeding Taka 20,000.  |
| (9) Where the taxable income exceeds Taka 30,000 but does not exceed Taka 40,000.  | Taka 7,500 plus 40 per cent of the amount exceeding Taka 30,000.  |
| (10) Where the taxable income exceeds Taka 40,000 but does not exceed Taka 55,000. | Taka 11,500 plus 45 per cent of the amount exceeding Taka 40,000. |



## Rates.

- |  |  |
|--|--|
| (11) Where the taxable income exceeds Taka 55,000 but does not exceed Taka 70,000.   | Taka 18,250 plus 50 per cent of the amount exceeding Taka 55,000.    |
| (12) Where the taxable income exceeds Taka 70,000 but does not exceed Taka 85,000.   | Taka 25,750 plus 55 per cent of the amount exceeding Taka 70,000.    |
| (13) Where the taxable income exceeds Taka 85,000 but does not exceed Taka 1,00,000. | Taka 34,000 plus 60 per cent of the amount exceeding Taka 85,000.    |
| (14) Where the taxable income exceeds Taka 1,00,000.                                 | Taka 43,000 plus 65 per cent of the amount exceeding Taka 1,00,000 : |

Provided that no income-tax shall be payable on a total income which before the deduction of the sums, if any, exempt under the first, third and fourth provisos to sub-section (1) of section 7, section 15, section 15A, section 15AA, section 15C, section 15CC, section 15D, section 15E, section 15F, section 15H and section 58F of the Income-tax Act, 1922 (XI of 1922), does not exceed Taka 9,000<sup>1</sup>; and the income-tax payable shall in no case exceed (a) the amount by which the total income exceeds Tk. 9,000, or (b) the amount representing sixty-five per cent. of the total income, whichever amount is the less.]

**Explanation**-The expression “taxable income”, as used in this paragraph, means,-

- (a) in the case of an assessee to which sub-section (3) of section 16 of this Ordinance or clause (a) of sub-section (1) of section 17 of the Income-tax Act, 1922 (XI of 1922), applies, the total income;
- (b) in any other case, the total income of an assessee as diminished, by the allowance admissible under the first, third and fourth provisos to sub-section (1) of section 7, section 15, section 15A, section 15AA, section 15C, section 15CC, section 15D, section 15E, section 15F, section 15H and section 58F of the Income-tax Act, 1922 (XI of 1922).

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<sup>1</sup> The semi-colon (;) was substituted for the full stop (.) and thereafter the words, brackets, figures and letters were added by section 12 of the Finance Ordinance, 1978 (Ordinance No. XXI of 1978).

B. In the case of every company and local authority and in every case in which, under the provisions of the Income-tax Act, 1922 (XI of 1922), income-tax is to be charged at the maximum rate-

	Rates.
on the total income excluding such part thereof as consists of any dividend, bonus and bonus shares to which sub-paragraph (2) or (3) of paragraph A of Part II applies .. .. .	30 per cent of such income.

C. In the case of every company-

on the part of the total income consisting of the amount of dividend, bonus or bonus shares to which sub-paragraph (2) or (3) of paragraph A of Part II applies .. .. .	Nil.
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#### PART II

#### Rates of Super-tax

A. In the case of a company,-

	Rates.
(1)(a) where the total income excluding income to which paragraph C of Part I applies, does not exceed Taka 1,50,000.	Nil.
(b) where the total income excluding income to which paragraph C of Part I applies, exceeds Taka 1,50,000:	25 per cent of the amount exceeding Taka 1,50,000.

Provided that, where a company, in respect of the profits and gains liable to tax under the Income-tax Act, 1922 (XI of 1922), has made such effective arrangements as may be prescribed by the National Board of Revenue in this behalf for the declaration and payment in the taxable territories of dividends payable out of such profits and gains and for the deduction of tax from such dividends, rebate shall be allowed as follows:-

- (i) a rebate of 5 per cent to such company if it is a public company;
- (ii) a rebate of 15 per cent to such company on so much of income, profits and gains accruing or arising outside the taxable territories to which subsection (4) of section 16 of this Ordinance does not apply as are brought by it into Bangladesh.

- (2) On the amount representing income from dividends from a company having its registered office in Bangladesh,-

## Rates.

- (a) Where such dividends are received by a public company and are declared and paid by a company formed and registered in Bangladesh under the Companies Act, 1913 (VII of 1913), or a body corporate formed in pursuance of an Act of Parliament, in respect of the share capital issued, subscribed and paid after the fourteenth day of August, 1947. 15 per cent of such amount.
- (b) In other cases .. .. . 20 per cent of such amount.

- (3) On the whole of the amount representing the face value of any bonus shares or the amount of any bonus issued by the company to its shareholders with a view to increasing its paid up capital,-

## Rates.

- (a) Where a company which issues bonus shares or bonus, as the case may be, is a public company. 15 per cent of such amount.
- (b) In other cases .. .. . 20 per cent of such amount.

## B. In the case of every local authority-

- On the whole of the total income .. 12.5 per cent of the total income.

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