By order of the President
K. A. DEWAN
Joint Secretary.

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
MINISTRY OF FINANCE
Internal Resources Division
(Income Tax)

NOTIFICATION
Dacca, the 30th June, 1978

No. S.R.O. 160-L/78.—In exercise of the powers conferred by sub-section (1) of section 60 of the Income-tax Act, 1922 (XI of 1922), the Government is pleased to exempt from the tax payable under the said Act, the income representing the difference between the official exchange rate and the market rate of foreign currencies derived from the encashment of remittances of such

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foreign currencies to Bangladesh through official banking channels made by a Bangladesh residing abroad out of income earned by him outside Bangladesh, as is received or deemed to be received or accrues or arises or is deemed to accrue or arise to:–

(a) an assessee, being a citizen of Bangladesh, and resident but not ordinarily resident or not resident in Bangladesh; and

(b) a beneficiary of a person described in (a) above.

This notification shall take effect on the 1st of July, 1978.

By order of the President
K. A. DEWAN
Joint Secretary.

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