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

NOTIFICATION

Dated Dacca, the 8th February, 1978

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

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

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

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

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