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

NOTIFICATION
Dacca, the 14th December, 1978

No. S.R.O. 330-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 an exemption in respect of income-tax payable under the said Act of the income derived from the sale of chemicals mentioned in the Table below manufactured in Bangladesh by Bangladeshi scientists or technologists for a period of five years from the date of this notification, subject to the fulfilment of the following conditions:–

(a) the chemicals manufactured are the result of research and experiments carried out inside the country by Bangladeshi scientists or technologists;
(b) the process and know-how involved are developed by Bangladeshi scientists or technologists in Bangladesh;
(c) the raw materials utilised are either entirely of Bangladesh origin or waste material or by-product of any industry in Bangladesh.
(d) The processing equipments and machineries are manufactured in Bangladesh; and
(e) The facts substantiating the fulfilment of the aforementioned conditions are established to the satisfaction of the National Board of revenue which is recorded in writing by the Board.

TABLE

(1) Copper Sulphate;
(2) Ferrous Sulphate;
(3) Zinc Sulphate;
(4) Aluminium Sulphate;
(5) Alum;
(6) Red Oxide;
(7) Black Oxide, and
(8) Yellow Oxide.

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

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